

Leads from Multiple Partners Are Now Consolidated in One Platform for an Online Direct Loan Provider

Trantor's technology expertise enhanced their lead gen



Client

The client is an Atlanta-based online direct loan provider established in 2014. It offers fast personal loans at reasonable rates to consumers with fair credit.

Industry

Financial services

Business need addressed

The client needed to manage loan applications sourced from multiple partners and direct customers, through web and mobile portals. There was a need for customized solution that could sync all channels and processes, enhance fraud detection and provide single version of customer data.

Trantor solution

Using their expertise in various technologies including Salesforce and Fraud Detection, Trantor provided a custom CRM that was robust, clean and scalable.

Business Benefits

4x execution speed

35% reduction in cost of customer acquisition

40% reduction in administrative tasks

"Trantor team took the time and effort to understand our processes. They were able to map their industry knowledge to our specific requirements and came up with a solution that has been instrumental in transforming our Sales Operations."

- Product Manager

Objective

A customized solution to consolidate loan application leads from multiple partners and customers.

Project Goals

- Merging loan applications from various accounts and customers
- Centralizing account information, customer contacts, opportunities, and action plans
- Fraud detection for applications
- Report generation for won, lost and opportunities in pipeline
- Information sharing between teams on the floor and on the field

Business Matters

The client can now manage its loan applications and customer information through one portal. Cost of customer acquisition has come down by 35%.

The Problem

The client needed a solution to manage loan applications sourced from multiple partners and direct customers, through web and mobile portals. The lack of communication and information sharing between different teams created inefficient processes, missed opportunities, and a frustrating customer experience.

- Scattered information of partner accounts, customer contacts, opportunities and tasks.
- Difficulty in data updates and collaboration of information from multiple partners.
- Determining risk factors and detecting fraud.
- Disorganized customers' history, leading to erroneous stats on the amount of time spent on each account and outcome on the efforts.

The Trantor Approach

Trantor team did a deep dive of the business to understand client's day-to-day needs and challenges. From there, Trantor was able map the client's requirements to the solution blueprint. Specific areas for customization were identified.

Streamlined CRM with fraud prevention and risk modelling features helped Sales and Operations Teams to acquire more customers, faster and efficiently.

The Solution

Trantor applied expertise to customize Salesforce. Java API was created to amalgamate all leads from different partners under one platform. Risk modeling APIs were used for robust fraud detection.

Highlights of the solution include:

- Implemented Java API generically allowing customers and multiple partners to apply for loan using the same portal
- Our robust risk factor modelling identified highly complex data relationships and correlations to allow state-of-the-art risk assessment and fraud detection. This included implementing various verifications and APIs like KOUNT, RESOLVE 360, PAYFONE, IDA - NETWORK G, FICO score verification and more.
- Used WSDL (Web Services Description Language) to provide 360° view of customer information.

The Benefits

- Single source of truth for all leads
- Insight driven decision-making
- 99% fraud prevention
- 40% Reduction in administrative tasks

About Trantor

Trantor delivers innovative technology solutions, which enable our clients to achieve their business objectives at reduced cost. With expertise in both Cloud-based and traditional applications, we understand all aspects and challenges of software development from product and feature definition to core product development and QA, deployment, and ongoing maintenance. Our deep experience in fintech, ecommerce, captive centers, and custom software development is unparalleled.

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