Elevating User Experience Through Design: A Lender's Journey

At a glance

When this leading business financing lender from the Tri-state area wanted to eliminate their experience gaps, TVS Next partnered with them to reimagine user experiences and helped the lender **overcome the challenges of their legacy application.**

Services

Experiences
Consulting
Digital Experience
Service Design

Industry

Financial Services

Problem

This leading lender had a skilled team of underwriters and accountants and a unique partner ecosystem that provided competent offers to their target customers. But they couldn't achieve speed and scale.

The lending application's user experience was laborious, frustrating, and slow. Issues in the legacy application led to a frequent service disruption for employees and partners. The offline and online touchpoints were fragmented, causing customer interests, retention, and

opportunities to be untraceable. The lack of clean endpoints in the UI and API prevented the plugging in of new partners or software to assist underwriters and accountants.

Experience Design Strategy

The lender chose TVS Next as the partner to modernize their experience and accelerate their growth.

The TVS Next team spent around 2000 hours in **accelerated discovery workshops** to understand business drivers and analyze the as-is system state. Our team performed design thinking, problem statement framing, process and UX audit, KPI analysis, user interviews, persona mapping, and competitor research. Through this comprehensive exercise, we arrived at a list of business, user experience, technology, and ROI goals to achieve through modernization.

Our team created extensive user personas and mapped them to journeys within the application. We then reimagined the journeys and screens to improve ease of use and increase satisfaction for every user. We leveraged experience design, customer journey design, wireframe sketches, prototyping, and affinity mapping to determine the design strategy and roadmap.

Transformation Journey

The TVS Next team worked on the lender's application module by module based on priority. We adopted a DesignOps Sprint approach and worked on three aspects in every module:

→ Business: User Story Backlogs
→ Technical: Application and Data
→ Design: Design Story

From the business aspect, we gathered requirements, analyzed different scenarios and contexts, and segmented the user stories. We then documented these user stories and reviewed them with the lender. From the technical standpoint, we mapped the modules to microservices, transformed data storage & processing, created role-based access controls, and re-engineered the front end.

We mapped the user stories to design stories for the design transformation and zeroed in on the UX pain points. We then built the customer journey, features, definitions, and behaviors. Every module focused on enhancing customer experience, engagement, acquisition, retention, and innovation.

Business Outcomes

35% Increased Deals

Seamless partner integrations and software integrations for the underwriters and accountants have increased deal approvals

3X Customer Acquisition

Interconnected touchpoints have introduced advanced capabilities and increased customer acquisition and retention threefold

Elevated User Experiences

Innovative design and collaborative platform enhanced experience and increased satisfaction of employees, partners, and customers