



OPTIMIZED PAYMENT PROCESSING CUTS TIME, EFFORT



CHALLENGE

Siloed Systems Create Inefficiencies, Compound Costs

Large organizations processing payments often work with third-party payment processors to exchange money with constituents and customers. Coordinating payments across siloed data, platforms and communication channels typically results in costly duplication of effort. These difficulties multiply when disparate internal organizations use their own systems. Service provider changes and turnover among employees risks the loss of institutional knowledge into the payment processes, requiring time, effort and expense to recreate solutions to recurrent challenges.

CHALLENGES

- Siloed internal and external systems create inefficiency, inconsistency
- Changes require manual updates for each vendor and application
- Multiple third-party systems increase expense
- Institutional knowledge at risk



SOLUTION

Reuse Studio Enables Existing Systems to Share Assets Across the Enterprise

Reuse Studio establishes a searchable catalog of the programs, projects and assets created within an organization. This enables developers to rapidly assemble an optimized payment processing system by reusing proven technologies and processes for component functions, rather than building from scratch. Common payment processing opportunities for reuse range from generating customer-facing forms to verifying addresses and billing information, producing outgoing emails, verifying bank information, processing electronic signatures, handling fund transfers and other functions.

Reuse Studio makes it easy to search and reuse assets while generating significant ROI metrics. This significantly reduces the investment required to launch and optimize payment systems and other technology-enabled processes. Visibility brings uniformity and consistency, enabling centralized changes to automatically replicate everywhere. Transparency preserves knowledge for continuity and improves the organization's negotiating position when awarding and renewing contracts.



OUTCOME

Reduce Project Implementation Time By 30%

Teams developing payment processes dramatically reduce their time and effort by adapting existing solutions with Reuse Studio. Organizations have been able to repurpose up to 75% of the code in a new system from existing assets, shortening the time to implementation by 30%. Further time savings occur with each new project. Cross-application data sharing and process uniformity speed up payments and require less management time to integrate and oversee multiple systems.

SPEED TO PAYMENT

Stratosphere helped an enterprise-level organization address a backlog of customer applications for payment. Reuse Studio enabled reuse of address verification and other components in a more efficient system that reduced processing and approval time from as long as 6 months to 4 weeks (or 1 week for customers that accept electronic payments).



Find Out What Reuse Studio Can Do For Your Organization

REQUEST A DEMO