

CUSO Establishes Best Path to RTP Enablement

Evolving RTP business goals through discovery, strategy, and competitive analysis

DIGITAL PAYMENTS

PAYMENTS STRATEGY

RTP

INTRODUCTION

A credit union service organization (CUSO), focused primarily on digital experiences and payments, began to ponder the impact of Real-Time Payments (RTP) in the financial space. To plan to efficiently launch this payment rail, they needed help building a clear RTP strategy to educate and get decision-makers on board.

The CUSO wanted strategic guidance to determine the best approach to launching RTP, as well as looking for competitive and industry information to assist with business case development and initial analysis for future build.

CHALLENGE

The CUSO organized their resources to a select few, high-performing products. Coming up with a new RTP strategy that aligned to that focused product set would require creativity and innovation, and challenges included:

- Focused product portfolio
- Internal alignment and momentum on best time to launch RTP
- Limited internal RTP product knowledge

APPROACH

Level's mission was to join the CUSO at that critical turning point to discover, collaborate, and decide on the best path to RTP. A one-day, on-site workshop helped generate the initial dialogue, which launched into a strategic plan around the credit union's current payments set-up, product offerings, and how to best utilize RTP to benefit customers.

This ideation session and subsequent approach would help the CUSO:

- Understand how to fit RTP into their current digital and payments offerings
- Gather market trends and ideas on offerings they could provide to customers
- Provide an overview of an RTP technical setup and architecture

This approach would provide the CUSO with an evaluation of RTP options, as well as best practices and recommendations for next steps towards launching an RTP capability for their credit unions.

RESULTS

With Level's help, the RTP strategy and approach was built, and the path to pursue this new payment rail was clear.

TEAM SIZE



x3

TIMELINE



3-4 weeks

With a tangible payments strategy in hand, the credit union was able to:



Review potential use cases applicable to their customer base



Consider next steps in launching RTP capabilities



Aligning internal stakeholders and driving for internal prioritization

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