

Global Innovation Lab's P2P Strategy Improves Banking Experience With Creation of Digital Payments Prototype

Leveraging payments and product design expertise to envision the next big thing for a top bank's P2P product portfolio

DIGITAL PAYMENTS

PRODUCT BUILD

ZELLE

INTRODUCTION

Headquartered in New York, a global innovation lab needed help giving one of their clients, a financial industry giant, a point of view in finding new use cases for financial opportunities with Zelle. The bank customer was leveraging Zelle for P2P, gifting, and custom use cases, and the client was looking for functionalities beyond the basic sales capabilities. The global payments client teamed up with Level to drive out new product ideas through ideation sessions, execute Zelle strategy and use cases, and influence future implementations.



To improve customer experience for their digital banking customers, the global innovation lab wanted to give their banking client a new point of view on how best to leverage P2P payments.



CHALLENGE

Creating a product that would be a natural extension of Zelle for P2P wouldn't come easily. Customers were already familiar using Zelle, so generating new product ideas that would not confuse them was critical to success.

Other challenges included:

- Technical constraints around what the existing product could do
- Inability to add additional functionality requirements to operate with EWS (Early Warning Services)
- Identifying product ideas that would not create a confusing customer experience



The client asked Level to leverage our deep expertise in banking products along with our thorough understanding of the Zelle network to generate compelling new P2P experiences for their bank customer. The ideas and prototype our team brought to the table armed the customer with a P2P roadmap that would differentiate their product and provide a compelling experience for their users.

Scott Harkey, Chief Strategy Officer and Head of Payments



APPROACH

Level's mission was to assemble an in-house team of both product design and financial services experts to engage the client in a series of education and ideation workshops. These workshops were designed to draw out ideas to figure out which product methodology to use.

The education sessions and ideation workshops would help:

- Find new use cases for financial opportunities with Zelle
- Inform the client how they could better compete in the market and differentiate their payment offerings
- Select a product methodology to move forward with product ideation
- Deliver something the global innovation lab's banking client could implement efficiently

Once the strategy workshops were completed, the client worked with Level product designers to craft hi-fidelity prototypes of the product experience. The objective of the project was to iteratively develop an experience that was vetted with real customers.

The Level team led design sprints that included:

- User flow development, UI design, and prototyping
- Regular usability studies to test with users
- Iteration based on usability test results

RESULTS

With the successful completion of the workshops, product design, and user research, the global innovation lab provided their client with high-fidelity prototypes of product experiences that were vetted with real customers and ready for implementation.

TEAM SIZE

x6

TIMELINE

4 months



Making decisions around creation of clickable prototype



Providing vetted concepts by designing product experience



Testing high fidelity prototypes with real users



Demoing this experience for financial institution client

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