# LEVVEL

# Tokenization Product Build Keeps Payments Leader a Step Ahead

Introducing a payment credential tokenization build to enhance customer payment security risks

DEVELOPMENT    DIGITAL PAYMENTS    STRATEGY    PRODUCT BUILD

## INTRODUCTION

A national leader in financial services wanted to implement a payment credential tokenization system to further enhance the safety and soundness of digital payments. Building a tokenization capability involved both defining the product and selecting a vendor to complete this component. The client also wanted to construct user manuals for their customers to use and facilitate conversations with digital wallet providers to discuss technical specifications and integrations.

> " The client wanted to form a strategy to position its tokenization services in the market and define how it could integrate with customers throughout the payment ecosystem. "

## CHALLENGE

The client's primary challenge was designing a payment credential tokenization system that met market standards without infringing on proprietary technology. This particular challenge led to other setbacks, such as finding ways to scale integrations and to ensure their technology worked in parallel with other competing services.

**The client hired Levvel to assist in:**

- Working with multiple entities to provide requirements for multiple stakeholders
- Designing the tokenization system to meet stakeholder needs
- Understanding of product build and helping with initial technical design
- Elevating technical and product knowledge to have informed conversations with vendors and partners

> " The tokenization system needed to coexist with current market standards, so our work included defining how a tool like this should work in parallel with competitor products. The product had to be designed in a way that aligned to those standards and would not impose on existing proprietary technology.
>
> **Scott Harkey,** Chief Strategy Officer and Head of Payments

## APPROACH

Levvel's mission was to collaborate with the client in each phase of the product life cycle. Different sets of resources were implemented for each phase of the project and maintained a continuity of expertise throughout the project. This ensured Levvel's knowledge, target teams, and skillset carried over and could benefit each step of development. The client was engaged with Levvel in three phases of approach, which included:

- **Phase 1:** Strategy; determine the key product features in order to be successful in the market
- **Phase 2:** Build; integrate these products at scale, define technical requirements, and work with third-party vendors on the build
- **Phase 3:** "Go Live"; build user manuals for customers, ensure configurations, leverage documentation from software provider, write documentation to support user manual, and create the rollout of design

## RESULTS

The successfully-launched payment credential tokenization product continues to be used today. Now, the client is well equipped with their own technical knowledge to stay successful and competitive.

### The client was transformed by:

Building features for the payment credential tokenization system

Implementing a roadmap for token service as a new product

Enabling the ability to pursue target clients with the new payment credential tokenization offering

Visit us to learn more about Digital Payments
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