

Point of View Paper

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# Creating Actions From Insights

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Using Data to Grow Your Debit and  
Credit Card Business

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**The intelligent interpretation and use of data can provide a pathway to business success. Financial institutions can use tools that provide actionable analytics and rapid insights that can lead to the development of meaningful strategies and execution of transformative business decisions.**


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You've got plenty of data. But is it easy to find, understandable and actionable? Does it tell you what you need to know about how you are performing to drive better business outcomes? Does it make it clear how and where you can improve your debit and credit card portfolio performance? Can you transform it into actions that drive measurable, strategic and profitable business decisions?


Regardless of their size, financial institutions rely on insights to drive decisions that unlock growth potential. They turn to analytics that lead to data-driven, informed business choices that maximize results.



## Creating Actions From Insights: Using Data to Grow Your Debit and Credit Card Business

1  Elevate Business Insights

2  Integrate Data Into  
Decision Making

3  Differentiate Your Business



Step 1:

### Elevate Business Insights

More than ever, real-time information is available and influencing decisions. People use search engines or talk to their virtual assistants to learn almost anything. The information is presented instantly.

In the same way, why not expect debit and credit analytic tools to make it easy to manage card program objectives? Simply ask and get immediate answers to the most pressing business questions.

Properly developed, analytics tools provide immediate and direct access to a broad spectrum of data points necessary to optimize a portfolio's profitability, expense structure and overall performance. Those tools also help drive decision making for card offerings that meet consumers' needs. By providing a rich, yet concise, summary of portfolio performance and trends, those tools enable faster analysis so financial institutions can adapt strategies based on facts and make smarter, more effective choices to achieve card portfolio goals.

The best tools go beyond portfolio-level data to provide an expansive, holistic view of consumer behavior and preferences, drawing data from ATMs, fraud and risk mitigation systems, loyalty programs, contact centers, alert and notification systems, core data and more. And real-time alerts can provide notifications of key metric variances in trends, allowing financial institutions to focus on their business priorities.

Data can be presented in easy-to-digest dashboard galleries with charts and graphs that provide interactive views of important metrics and critical trends. By making data simple to see, its strengths and opportunities become more actionable. If the necessary data isn't readily presented, submitting a query should get to the correct data quickly and easily.



Step 2:

## Integrate Data Into Decision Making

Analytics tools can unlock the potential of a card portfolio. They can provide on-demand business intelligence that delivers insights into the performance and profitability of credit and debit card programs.

Predictive analytics are one example. An interface with a weather service could help guide decisions when a major storm is forecast. Consider how the storm will affect your business, cardholder spending and ATM fleet.

That might mean getting a message out to cardholders, increasing daily card limits, removing cash from ATMs that could be offline or adding cash to outlying ATMs that may experience higher traffic.

Another example is perspective analytics that integrate data and modeling capabilities and can have a significant effect on cross-sell and upsell strategies. Data can be used to create a full picture of accountholder relationships, such as which products and services they use and how often. That valuable information can be used to segment your customer base and directly feed marketing and sales strategies.

Using data to know your customers can help build frictionless payments experiences that translate into more meaningful sales opportunities and deeper consumer relationships – with potentially fewer branch visits and contact center calls. A personalized payment journey for consumers can include:

- Pertinent offers and rewards
- Product recommendations
- Education and outreach opportunities
- Relevant communications
- Optimal service experiences

Experienced portfolio consultants can serve as partners in performing analytical reviews of card program metrics. They can help financial institutions understand how to turn market and cardholder information into key insights that drive marketing strategy and enhance the value of cardholder relationships.



Step 3:

## Differentiate Your Business

Easily accessing data and using it appropriately can help financial institutions understand and transform their business. Finding the right analytic tools can lead to clearly identifying challenges and creating opportunities. These tools can provide:

- Easy-to-use and intuitive data presentations that truly become a resource for the business
- Actionable data that can help transform the business and help it stay competitive
- Access to an integrated view of all data to include in the card portfolio and other data applications
- Predictive and perspective analytics that help identify growth opportunities and generate consumer engagement


By choosing wisely, financial institutions can use data to make informed business decisions that deepen consumer relationships, mitigate attrition, proactively drive desired consumer behaviors and lead to growth.

## About the Author

Kristen Hinton is director, portfolio management, for Card Services at Fiserv. Her team of experts uses analytics and payments expertise to help financial institutions drive client portfolio growth and deliver best-in-class payments capabilities.

# Connect With Us

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