

## Payment Processing System Replacement Project

### Business Domain and Problem Description

Utility client processes all their retail and commercial customer utility payments and returns through several banking vendors. As the payment processes evolved over several year's format of accepting payments differed for each vendor and the integration landscaping technology became outdated. As a result, key challenges were

Company was not able to scale to new channels and opportunities to streamline payment processing

Lead time was in months and required significant IT support to onboard new payment processing banking vendors

Implementing a payment process change was time-consuming as there was no standardization in receiving payment files from banking vendors.

### 7twenty Solution Overview

720 Worldwide team worked closely with client stakeholders and all banking vendors to deliver a scalable solution in an eight-month timeframe.

720 Worldwide scope included program/project management, vendor management, system architecture reengineering, business process impact analysis, fit-gap analysis, change management and training, business intelligence and reporting, deployment management.

720 Worldwide provided a scalable solution to standardize template across all payment vendors, implemented a solution that will be validated by a standard payment validation module irrespective of banking vendors, implemented data warehouse to support data analysis on payment files.

Project go-live was very successful with very minimal go-live issues considering this replaced a 25-year-old legacy system and launched with several banking vendors.

### Business Results

Reduced lead time from months to day(s) in launching new banking vendors with minimal IT support


Reduced significant IT dependency for customer support team to launch new payment vendors


Minimized change impact to vendors by implementing a standardized data-driven template with all banking vendors

Ad-hoc reporting capabilities from Data Warehouse increased efficiency in payment balancing and reconciliation

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