

Application: 4795

Automated Disclosure Playback

Page: General Information
Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee's employer.
Name of Organization/Company Discover Financial Services
Additional Contacts I do not wish to list additional contacts
Page: Entry Information
Entry Title Automated Disclosure Playback
Category M08. Technology Team of the Year - Financial Technology
Technology Team Submission Format Written Answers
a. Briefly describe the nominated technology team: its history and past performance (up to 200 words). Required Discover Financial Services (NYSE: DFS) is a digital banking and payment services company with one of the most recognized brands in U.S. financial services. Since its inception in 1986, the company has become one of the largest card issuers in the United States. The company issues the Discover® card, America's cash rewards pioneer, and offers private personal loans, home loans, checking and savings accounts and certificates of deposit through its banking business. Discover technologists provide direct support across these lines of business.

b. Outline the technology team's achievements since the beginning of 2022 that you wish to bring to the judges' attention (up to 250 words). Required

Discover is well known for its award-winning customer service and continues to invest heavily in its U.S. based call centers, equipping its customer care agents with the best technology and resources available. One area that the company has focused significantly on is the integration of automation and machine learning to elevate the agent and customer experiences.

In mid-2023, Discover commenced a multi-month initiative to develop a custom and differentiated solution allowing customer disclosures to be played back using Discover's Natural Language interactive voice response (IVR) technology instead of having agents manually read the statements. The implementation of this technology takes additional pressure off care center agents while ensuring the disclosure language being read back to the customer was consistent and of the highest quality every single time.

The cross-functional team that delivered the new capabilities included dozens of employees from across the organization, including architecture, engineering, cybersecurity, operations, risk, etc. The high degree of collaboration, planning, and design testing allowed the team to not only meet but surpass many of the established milestones, enabling an accelerated delivery.

Due to the intricate level of detail put into the early stages of the initiative, the team was able to build fast, lean, and clean on the frontend, without adding any technical debt. The newly developed scalable platform allows for the rapid continuation of future advancements in the coming months, including the addition of more language models and expansion of automated disclosure playbacks to other areas of the business.

c. Explain why the achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other players in your industry and/or to the team's past performance (up to 250 words). Required

The transition from manually read to automated disclosure playbacks has allowed Discover to mitigate risk by reduce thousands of agent defects recorded each year down to zero according to the company's latest reporting. Previously, defects due to reading of disclosures accounted for over 50% of all agent defects. Now that this number has been reduced to zero where the solution has been deployed, Discover is recording its best agent performance ratings in years, resulting in better agent and customer experiences. Further, by reducing the opportunity for human error, Discover can focus development resources on refining other process controls and enhancements.

The backend architectural planning and framework put in place for this difficult undertaking is what truly separates it from similar achievements in the industry. The team tasked with the research, planning, design, and testing had to interconnect multiple disparate systems so they could simultaneously talk to each other in real-time to gather, verify, read, and store the necessary information that would lead to the prescribed experience outcomes the team aspired to achieve.

The newly built intuitive platform enables agents to effortlessly engage the automated playback system for the disclosure portion, with the ability for the agent to remain in control the entire time. The authentication tools embedded throughout ensure that the disclosure and information included in it are successfully read and filed away, to be used again or updated to reflect any changes in the customer's financial situation.

d. Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words). Optional

Award-winning customer service press release from JD Power: <https://www.jdpower.com/business/press-releases/2023-us-credit-card-satisfaction-study>

Webpage Link

<https://youtu.be/SL2idu61Tz0> (<https://youtu.be/SL2idu61Tz0>)

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Supporting Document

No File Uploaded

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