Take your credit decisioning journey to the next level

Today's leading financial institutions are using innovative technology and automation to improve their credit risk decisioning workflows and create optimal, personalized digital experiences for consumers.

However, challenges with data integration, scalability, fragmentation, poor data quality, and high maintenance costs can prevent lenders from achieving their full potential for business growth.

- 82% of institutions have difficulty finding and retaining data science talent
- 73% of institutions struggle to explain their models and model outcomes
- 55% of institutions have built models that never reached full production
- 15 months on average for institutions to develop and deploy a model into production

To overcome these challenges, let's explore the decisioning journey from model building through deployment and fraud analysis.

Model development

- **65% of businesses** think it takes too long to develop and deploy models.[1]
- Rich data and attributes for credit & fraud combined with machine learning methodologies and powerful analytical insights can enable financial institutions to build models more quickly and easily.

Model deployment

- **36% of businesses** take more than a year to deploy models.[2] Organizations have difficulty deploying models due to complex recoding, issues with data preparation, and reliance on too many teams.
- After the model is developed, seamless deployment that includes automated model registration, data accessibility, and monitoring can remove bottlenecks and reduce deployment time from months to weeks.

Decisioning

- After launching the model, **powerful AI technology can make credit risk decisioning more efficient and precise.**
- AI-driven credit decisioning considers parameters, like cutoff points, and outputs from the model to automatically approve or deny more applicants. This results in fewer applications going through manual review, which can save organizations money and improve the customer experience.

Fraud analysis

- On average, **organizations use 8 different vendors** for fraud risk, credit risk, and compliance risk, and 68% say they're denying too many good customers due to fraud concerns.[3]
- Behavioral and traditional fraud solutions can facilitate trusted interactions with legitimate consumers. Behavioral analytics can help prevent fraudsters using bots and AI, while traditional analytics provide protection against third party fraud and identity theft. This combination of traditional and behavioral solutions provides a holistic preventive measure against fraud.

By using an all-in-one platform equipped with best-in-class data, you can significantly improve your credit risk decisioning process while driving down costs.

The Experian Ascend Platform

The Experian Ascend Platform™ enables end-to-end automation for credit risk decisioning, helping more than 1,400 organizations book more accounts by managing data easily and efficiently while making better risk management decisions.

A recent Total Economic Impact™ study from Forrester Consulting examined the potential return on investment organizations can achieve by utilizing the Experian Ascend Platform.

Here were the results:

- **183%** ROI
- **$13.3M** net present value
- **67%** improvement in decisioning efficiency

Case Studies

A U.S. commercial bank with over $500M in managed assets partnered with Experian to automate their credit risk decisioning process, which **reduced costs and accelerated approvals.**

A credit union used the Experian Ascend Platform to implement an advanced decisioning system that **increased efficiency and improved member experience**, resulting in:

- **26%** increase in booking rates
- **25%** decrease in manual reviews

Experian Ascend Platform fully automates the credit and fraud decisioning process, eliminating the need for manual review. This results in decisioning efficiency improvements of $2.7 million for the composite organization.

Users reported significant improvements in:

- Revenue growth
- Market expansion
- Rapid deployment
- Efficient decisioning
- Fraud prevention
- Transparency

Visit our website to discover how you can enhance your credit risk decisioning journey with the Experian Ascend Platform.

[1] Accelerating Model Velocity in Financial Institutions: 2023 Survey on Model Building and Model Ops
[2] Experian research conducted by Forrester Consulting, August 2024
[3] Research conducted by InsightAvenue on behalf of Experian

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