MasterCard Improves Customer Experience Through Self-Service Data Prep

Background

MasterCard is a technology company in the global payments industry. It operates the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone.

Challenge

Derek Madison, Leader of Business Financial Support at MasterCard, oversees the validation of transactions and cash between two systems, whether they're MasterCard owned or not. He was charged with identifying new ways to increase efficiency and improve MasterCard processes. At the outset, the 13-person team had to manually reconcile system interfaces using reports that resided on the company's mainframe. Their first order of business each day was to print 20-30 individual, multi-page reports. Using a ruler to keep their place within each report, they would then hand-key the relevant data, line by line, into Excel for validation. "We're talking about a task that took 40-80 hours each week," recalls Madison, "As a growing company with rapidly expanding product offerings, we had to find a better way to prepare this data for analysis."

Solution

After creating some reusable data prep models with Datawatch Monarch, Madison and team were able to convert the needed mainframe files into a tabular data file ready for analysis. Since specific dates and times were recorded on mainframe reports, Madison created a program to rename the output files and save them to a location that corresponded with the date. This allowed the team to quickly access reports, export them to a constant data set name and perform lookups for that day's Excel reconciliations. By automating this process, the time-intensive manual hand keying was eliminated, allowing the team to shift their resources to higher value and more strategic goals.

Results

"The Datawatch Monarch solution paid for itself within the first six months, liberating our department from manual data entry and enabling us to recoup 40-80 hours a week," says Madison. "As a result, we have been able to expand our skill set to become more involved across new products and services and excel in customer service." When a MasterCard customer is unable to reconcile bank accounts or transactions, the team can now easily pull that customer's transaction detail into Monarch for analysis. Using Monarch to run queries on an ad hoc basis gives them better customer service request results that weren't possible before. "I'm confident that we will continue to uncover opportunities within MasterCard where we can expand our use of Monarch. Our success within customer service is proof of that."

> *The Datawatch Monarch solution has significantly reduced our department's manual data entry requirements, enabling us to focus on strategic priorities. As a result, we have been able to expand our skill set to become more involved across new products and services and excel in customer service.*
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> **DEREK MADISON,** LEADER OF BUSINESS FINANCIAL SUPPORT, MASTERCARD

MASTERCARD
MasterCard is a technology company in the global payments industry and the second largest processor in the world. They operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories.

INDUSTRY
Financial Services

CHALLENGE
Business financial support team of 13 was spending 40-80 hours per week manually reconciling transactions and cash from reports that resided on the company's mainframe, hand-keying data into Excel for reconciliation.

SOLUTION
Data preparation from Datawatch Monarch extracts vital information locked in mainframe reports and delivers to a team of analysts for immediate use.

BENEFITS
With Monarch, MasterCard can now perform reconciliations faster and provide support for ad hoc analysis for customer service queries and other departments.