Elavon
usbank®

INDUSTRY

- Fintech
- SaaS

PRODUCTS USED

- Engagement
- People
- A/B Testing

PLATFORMS

GOALS

- Build engaging products that users love through a consistent process of testing, iteration, and optimization
- Establish a data-driven UX and product development strategy to drive growth
- Catch usability and system errors before they become public
- Target and measure the effectiveness of marketing campaigns

SOLUTION

Teams across Elavon's innovation lab integrated with Mixpanel to build cutting-edge mobile payments products. Armed with insights discovered through the platform, Elavon optimizes products for merchants, increasing customer satisfaction and driving more revenue.

"Our product and UX teams brought on Mixpanel with a clear mission: to become data-driven. In doing so, we're not only able to extend our engineering capabilities, but we're also improving our user experiences and seeing higher adoption rates in our new products."

Frank Stanton
Vice President, User Experience
Elavon

Innovation lab for U.S. Bank integrates with Mixpanel, elevating user experience and increasing the adoption of fintech products.
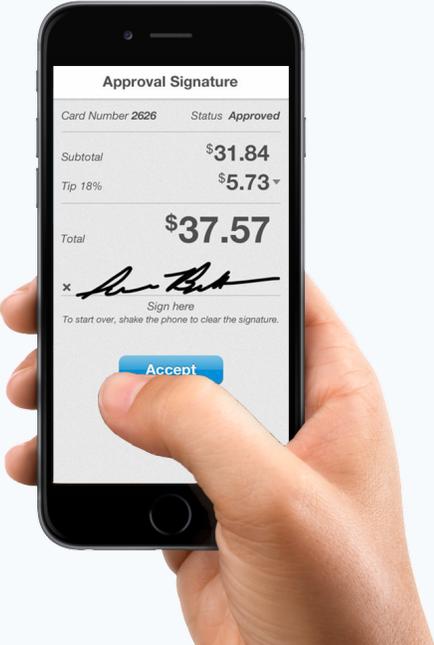
$300k

Saved annually by using Mixpanel vs legacy system

70%

Faster implementation vs legacy system

2X

Increase in conversion for customer installations

THE GOALS

Over a million small-to-mid sized businesses across America use Elavon, a U.S. Bank subsidiary, to accept credit cards and process payments with cutting-edge fintech products for iOS, Android, and the web.

Elavon's innovation lab designs these solutions for merchants who are ready to adopt new technologies and stay competitive in a world of mobile payments. "Like any agile startup, we use lean product development methods: we build, test, measure, and iterate, in order to grow," said Frank Stanton, Elavon's VP of User Experience.

"Analytics are the hallmark of this process, and we knew being data-driven, with such capabilities as A/B testing, were going to be essential when tracking traditional UX measures, or testing new ones. With Mixpanel, we're able to see that we're on the right track to building products our customers love."

THE SOLUTION

When Elavon's innovation lab was searching for its data analytics solution, the team chose Mixpanel because of its fast and reliable implementation process.

"With Mixpanel, we implemented 70% faster compared to our legacy provider," Stanton said. "Since Elavon launches products on a frequent basis, we needed a solution with the agility to provide insight into user behavior – fast – which is why Mixpanel fit the bill perfectly."

Mixpanel gives Elavon the autonomy and flexibility to query, test, and stay nimble in their latest product developments, without having to exhaust engineering resources or an expensive data science team.

"We use Mixpanel to analyze our traffic, explore and dive deeper into our market segments, and most importantly, measure just how people were using our solutions," he continued. "We look at conversion, task completion, and time-on-task rates. If it takes seven-and-a-half minutes to process a single transaction, is that acceptable? No.

"We use Mixpanel to understand our products, so we can raise our standards, and continuously impress and serve the businesses who use our mobile systems."

THE RESULTS

Established a data-driven product design process

Elavon uses Mixpanel in various ways, from transforming the innovation team's design and product methodology, to keeping every team member plugged into the customer journey.

Mixpanel empowers Elavon's "defensive-design" approach, which means catching issues before they are released or spread to other users.

"If there's a crash happening on Android version 5.1.1., we can see it happening in real-time, stop the bug, and reach out to the affected customers before we see complaints, or even a spike in call center volume," Stanton said.

"Because of Mixpanel, we're more proactive in preventing and resolving issues at the source."

Improved on-boarding flows

When Elavon launched Converge® Mobile, a POS solution for merchants, Mixpanel's Funnel reports were used to identify an issue with the onboarding flow from their legacy system to the new product.

A group of merchants were trying to install Converge Mobile on their outdated, unsupported mobile operating systems. By segmenting the user base by the mobile OS property, and pulling a list of merchants using the incompatible OS, the team was able to reach out to the specific users with targeted notifications.

By using Mixpanel, the Converge Mobile team was able to smooth out the transition process and increased the adoption of the latest POS solution.

"BECAUSE OF MIXPANEL'S FUNNELS, SEGMENTATION, AND NOTIFICATION TOOLS, WE'RE MORE PROACTIVE IN PREVENTING AND RESOLVING ISSUES."

Measured success for new launches

When Elavon launched its Lawrence, Kansas, pilot of Deal Local, a loyalty and rewards app, the marketing team used Mixpanel to track whether its on-the-ground advertising and training efforts led to app sign-ups and downloads.

"With event-based tracking, we were able to see whether or not these campaigns were effective in achieving KPIs," said Stanton.

"And with Mixpanel," the VP of User Experience continued, "Elavon saw how Deal Local's loyalty programs directly translated to increased sales."

WHAT'S NEXT

Mixpanel is an integral part of Elavon's product development process, from raising the standard of its user experience, to preventing customer issues before they happen.

In a world where mobile payments are the new norm, Elavon sees Mixpanel's analytics as a competitive advantage in mitigating risk and pursuing a future of advanced technology in competitive financial markets.