

This work was part of an effort to “Modernize” a legacy business banking application. We did not have recent user research and needed to make the case for why that would be helpful in this effort. Anything shown regarding FIS products is publicly available.

The presentation outlines the background, current state, benchmarking and recommendations for business banking ACH and Wire payments.



D1B PAYMENTS MODERNIZATION

JUNE 24, 2024

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BACKGROUND



There is a desire to modernize payments in D1 Business (D1B).

AUDIENCE

Current state analysis and benchmarking are intended to inform project direction and next steps for internal FIS stakeholders.

CONTEXT

Payments in business banking can encompass several features, including ACH, Wires, Real Time Payments, as well as Bill Pay, Peer-to-Peer (e.g., Zelle), and even loans and credit card payments.

This discovery work to date has focused on ACH and Wires.

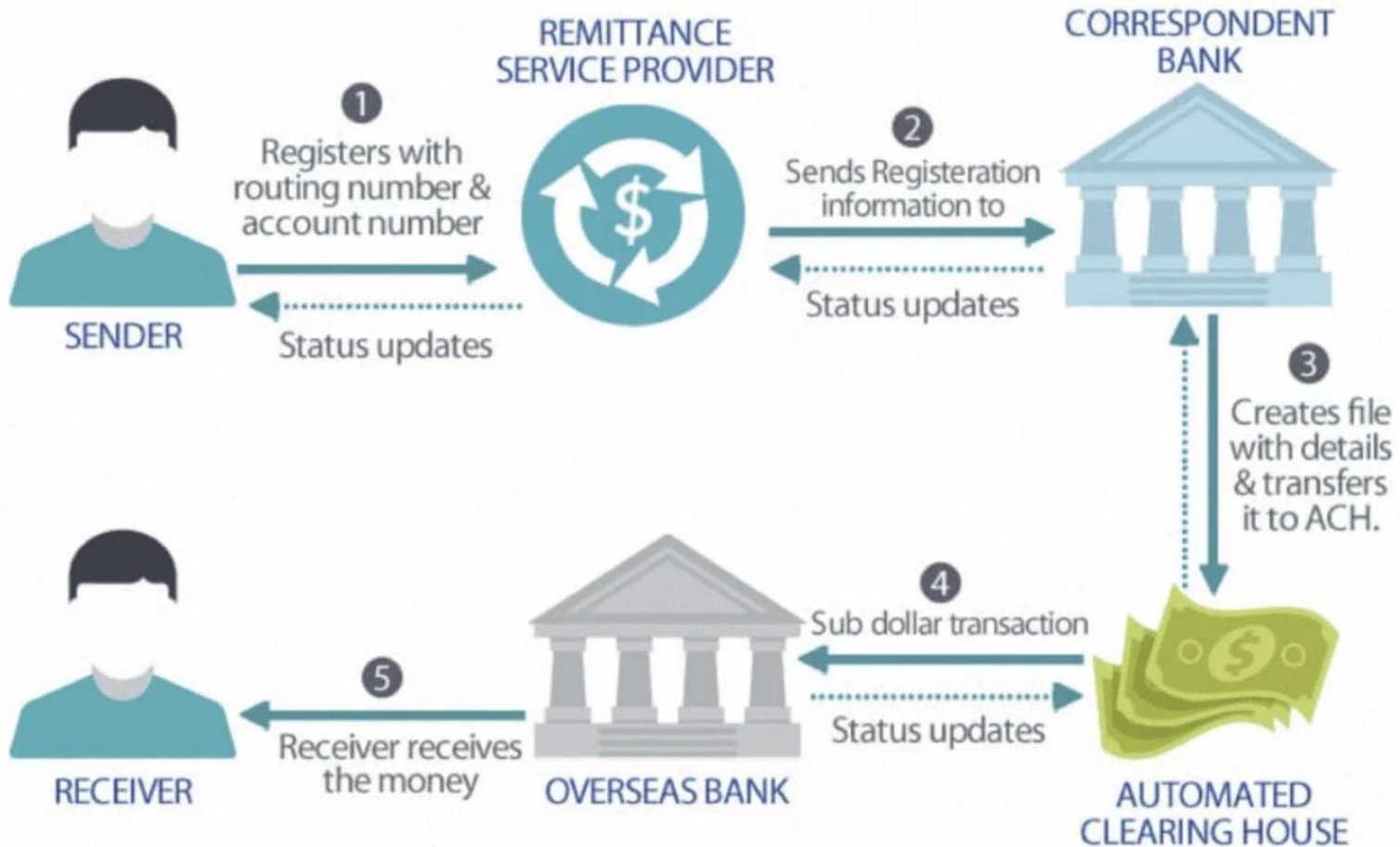
The screenshot displays the Business eBanking interface. At the top, there is a navigation bar with 'Business eBanking' and a star icon, followed by links for 'Welcome', 'Reports', 'Money Movement', 'Account Services', and 'Administration'. A dropdown menu is open under the star icon, listing options: 'Scheduled Requests', 'Real Time', 'Transfer Money', 'Loans', 'Credit Cards', 'ACH', 'Wire', and 'Integrated Payables'. Below the menu, the 'Transfers & Payments Approval' section is visible, containing a table of payment requests. The table has columns for account type, recipient name, date, and amount. The first two rows are under 'ACH Payments and Collections' and the next two are under 'Credit Card Payments'. Both sections show 'There are no requests waiting for your approval'. The 'Wires' section contains a table with the following data:

Account	Recipient Name	Date	Amount
Alpha Division - *1111	Recipient Name	02/08/2024	1.20 PHP
Alpha Division - *1111	Recipient Name	02/16/2024	2.00 PHP
Checking 5 - *1701	Missy Andrist	05/03/2024	\$15.00
Checking 5 - *1701	Jones	05/07/2024	\$100.00
Alpha Division - *1111	Mr Jones	05/08/2024	\$24.95
checking 4 - *3333	Ms. jones	06/14/2024	\$123.45

Below the table, there are sections for 'Important Account Balances' (with a note 'You do not have accounts selected for display'), 'Balance Snapshot' (with a note 'You do not have accounts selected for display'), and 'Issues & Issue Files Approval'. The 'Issues' section lists three items: 'checking 1 - *6789', 'checking 1 - *6789', and 'checking 2 - *1111'.

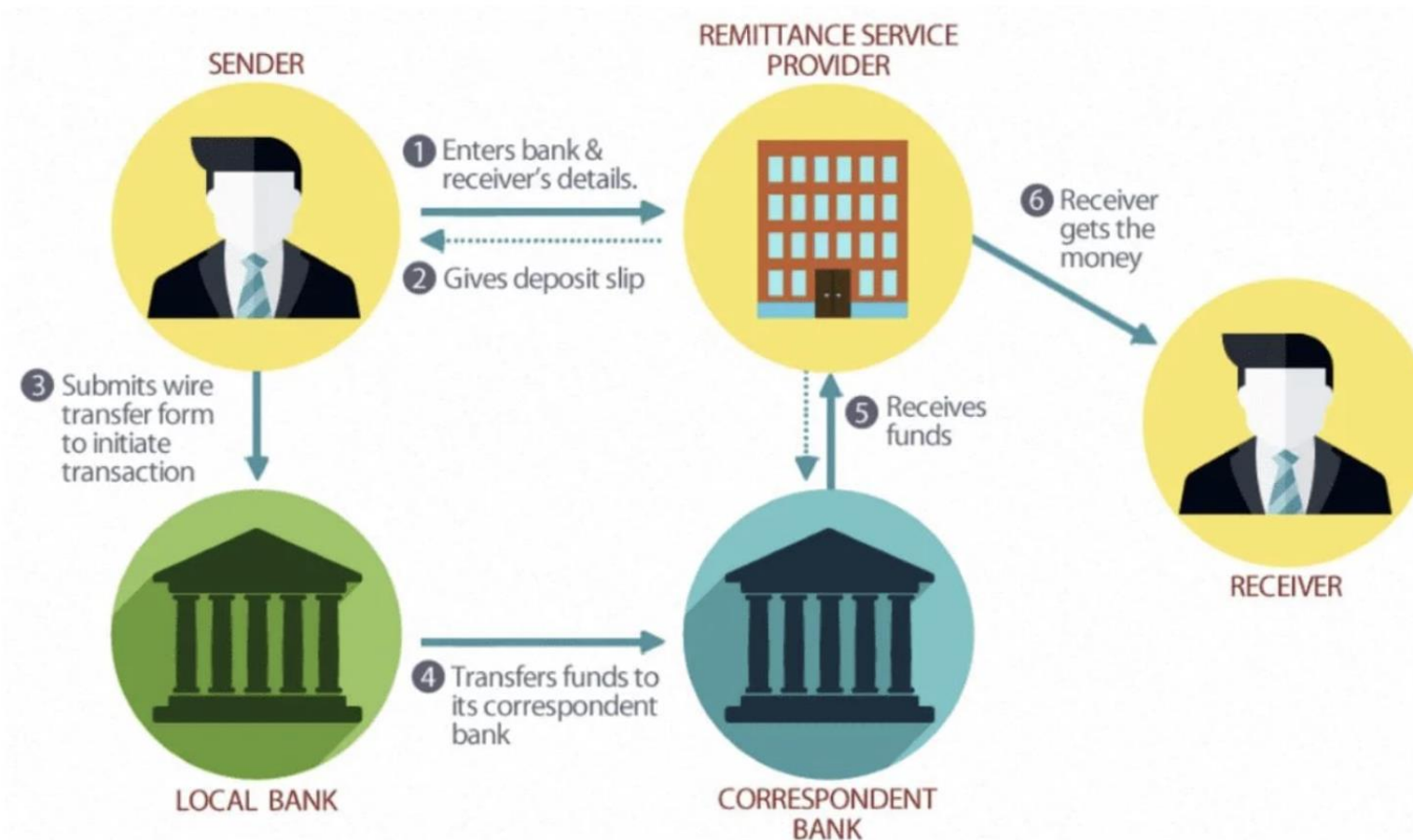
ACH

ACH is an electronic money transfer made between banks and credit unions across a network called the Automated Clearing House (ACH). ACH is used for all kinds of money transfers, including direct deposit of paychecks and monthly debits for routine payments.



WIRE

An electronic funds transfer (wire transfer) is a form of electronic payment that sends money directly from one bank account to another. With an electronic funds transfer, the bank acts as an intermediary for payment. The sender sends the money to their bank.



EXECUTIVE SUMMARY



PURPOSE

Assess D1B current state and industry benchmarks for Payments (ACH, Wires) in preparation for the Payments Modernization initiative. As of 05/2024 (enhancements may have been added since this analysis).

METHOD

Current state analysis: heuristic review of current screens, information architecture review, user flow and navigation assessment.

Industry benchmarking: reviewed and compared user guides from 10 banks for ACH and Wires, additional assessment of 15 accounting software packages.



The background of the slide is a dark, semi-transparent image of a woman with curly hair, wearing a colorful patterned dress, leaning over a desk and looking at a laptop. The image is dimmed to allow text to be read clearly.

DISCOVER & DEFINE

This section explains our methodology for conducting evidence based research. This section also contains our findings and insights from the research.

STAKEHOLDER WORKSHOP

RESEARCH STRATEGY

FINDINGS AND INSIGHTS

CURRENT STATE SUMMARY

OBJECTIVES

- Analysis of ACH and Wires screens
- Identify “low hanging fruit” UI issues in D1B that could be addressed now
- Recommendations for next steps

IDENTIFIED PROBLEMS

- Complex, often manual functionality
- Inconsistent UI throughout the application does not follow best practices
- Payments functionality limited in Mobile 6.0
- Broader navigation/information architecture/user flow issues take away from an ideal user experience
- Questions about user behavior and needs within Payments

SCREENS AND MORE DETAIL

- [Payments Modernization Figma project template](#)



CURRENT D1B ACH SCREEN

Business eBanking

Welcome Reports Money Movement Account Services Administration

Hi, Ann | SignOff
Last Login: Aug 2, 2024, 1:06:26 PM ET

[Approvals](#) [Exceptions](#)


ACH

[View your ACH limits](#)

[Make Payment](#) [Collect Money](#) [History](#) [Upload Transactions](#) [File Status](#) [Uploaded Files](#)

Make ACH Payment / Manage Templates

[Send money without a template](#) | [Complete unsubmitted requests](#) | [Create a template](#) | [Maintain file import definitions](#)

An  indicates that the template has a reported Notice of Change that must be applied before the template can be used.

Available Templates

Show Templates For
All Services

Template Name ↑	Request Type	Debit Account	Company Name/ID
<input type="radio"/> Bank of Antigua	IAT Payment	*6789 - checking 1	ACHFILE106/ACHFILE106
<input type="radio"/> CA tax	State Tax	*6789 - checking 1	testing/123456789
<input type="radio"/> CCD Test	CCD Payment	*1111 - Alpha Division	ACHFILE106/ACHFILE106
<input type="radio"/> Demo User Template	CCD Payment	*3333 - checking 4	ACHFILE106/ACHFILE106
<input type="radio"/> IAT Canuck	IAT Payment	*6789 - checking 1	ACHFILE106/ACHFILE106
<input type="radio"/> Payroll template	CCD Payment	*6789 - checking 1	ACHFILE106/ACHFILE106
<input type="radio"/> Sales Bonus	PPD Payment	*2222 - Beta Division	ACHFILE106/ACHFILE106
<input type="radio"/> sample	CCD Payment	*1111 - Alpha Division	testing/123456789
<input type="radio"/> Shvetatest	CCD Payment	*3333 - checking 4	ACHFILE106/ACHFILE106
<input type="radio"/> Test	PPD Payment	*3333 - checking 4	ACHFILE106/ACHFILE106
<input type="radio"/> Test	CCD Payment	*3333 - checking 4	ACHFILE106/ACHFILE106
<input type="radio"/> TestShveta1	PPD Payment	*1111 - Alpha Division	ACHFILE106/ACHFILE106

C

Continue

Got Questions? We can help [+](#)

CURRENT D1B WIRE SCREEN



Wire

[View your wire limits](#)

- Wire Money
- Wire Via Template
- Wire Via Multiple Templates
- Manage Templates
- Import / Upload Wires
- File Status
- History

Schedule a Wire

[View saved or returned wires requiring corrections](#)

Debit Information

Wire Type

Template Name (optional)

(To save this transaction as a template, enter a template name.)

Account

Send on Date
08/02/2024

Amount

Continue

BENCHMARKING SUMMARY

ACH, Wires and Accounting Software compared.

OBJECTIVES

- Looked at user guides for 10 banks' ACH and Wire payments (so data was limited to what banks shared in their documentation)
- Accounting software surveyed knowing our users initiate and reconcile payments in other platforms used for bookkeeping, finances, etc.
- Find similar/best practice UX patterns in other banking-adjacent software

HIGHLIGHTS

- Consider providing step-by-step wizards for complex tasks, especially file formatting for upload
- Consider allowing a user to choose payees from a contact list to initiate payments
- Consider understanding the relationship between accounting software and business banking needs for all user types (small businesses, mid-size, commercial)
- Consider integrations/direct data transfer from third-party accounting/finance software packages

SCREENS AND MORE DETAIL

- [Payments Modernization Figma project template](#)



BENCHMARKING COMPARISON

Feature comparison

NOTE: Based on User Guides in lieu of access to Business Banking Applications

	One-Time ACH	Templates	File Upload	Add Payee	Recurring Payments	Navigation Label	Batch	Integration with Accounting System
Chase Connect	✓	✓	✓	✓	✓	Pay & Transfer	✓	No
Dollar Bank	✓	✓	✓	✓	✓	Payments	✓	No
Banc of Cali	✓	?	✓	✓	✓	Payments	✓	No
Key Bank	✓	✓	✓	✓	✓	Payments	✓	No
Beneficial State	✓	✓	?	?	?	ACH Left Nav	✓	No
Synovus	✓	✓	✓	✓	✓	?	✓	No
Northwest Bank	✓	✓	✓	✓	✓	?	✓	No
First National	✓	✓	✓	No	✓	Pay & Transfer	✓	No
Capital Bank	✓	✓	✓	No	✓	Pay & Transfer	✓	No
First Republic	✓	?	✓	?	✓	ACH Left Nav	✓	No
FIS	✓	✓	✓	No	✓	Money Movement	✓	No

BENCHMARKING OBSERVATIONS

ACH, Wires and Accounting Software compared.

ACH/Wires:

- All provide similarly complex functionality - create templates, upload files, payments w/o template, reviews/approvals.
- Some allow a list of payees to be created/accessed to initiate new or recurring payments.
- Some provide step-by-step wizards to simplify some tasks, e.g. file upload to ensure data is valid for the payment rail.
- Many allow recurring payments.
- None integrate with accounting software.

The screenshot shows the Chase Connect interface for ACH Payment Services. The top navigation bar includes options like 'Add A Payee or Groups of Payees', 'Schedule Payments', 'Upload a NACHA or CSV (Excel®) file with the ACH File Upload service', 'Payments Activity', 'Set Alerts', and 'Payment Comparison'. Below this, there are tabs for 'Standard ACH', 'Same-Day ACH', and 'Real-Time Payment'. The main content area displays a list of payees under the heading 'ACH Payments'. A dropdown menu shows 'All payees, alphabetical'. The list includes payees like 'Paper Supplies - Vendors', 'Mars (...8591)', 'John (...1114)', 'Business Association Dues (...1234)', and 'Yale Vision (3) - Employee'. Each payee entry shows a frequency (e.g., 'Monthly', 'Twice per year'), a payment amount, and a completion date. A 'Schedule payments' button is visible at the bottom right. Annotations with numbered callouts (1-4) and a note provide specific instructions and observations.

1 The first 100 payees are listed alphabetically by group on the **Schedule payments** page. Click **See more** to view additional payees, we'll display up to 50

2 **Schedule payments** for groups or individuals by checking the box next to the payee

3 Once payees are selected click **Schedule payments**

4 To set up repeating payments, select **Set up repeating payment** for the payee

NOTE: Authorized users will only see the payees based on their entitlements.

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BENCHMARKING OBSERVATIONS

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PAYEE MANAGEMENT

Payee/Recipient management is being built out today in D1B based on current state interaction patterns.

Exploring alternate concepts based on a deeper dive into benchmarking, and a better understanding of what is being built today.

The screenshot shows the 'Add Jane' form in the Peoples Bank interface. The form is divided into several sections for data entry:

- Header:** Peoples Bank logo and user greeting 'Good Evening, Jane Smith'.
- Navigation:** A sidebar menu on the left with options like Home, Activity Center, Transactions, Transfer Money, Commercial, User Roles, Company Policy, Payments, Recipients (highlighted), ACH Pass-Thru, Lockbox, Users, Tax Payment, ACH Reporting, Reports, Services, View Statements, Settings, Find A Location, and Help.
- Form Fields:**
 - Display Name ***: Text input with 'Jane' entered.
 - Email Address ***: Text input with 'jane@123.com' entered.
 - Send email notifications for template payments**
 - Accounts (1)**: A table with columns: Account, Payment Type, Financial Institution (FI), Routing Number. One row is visible: Account - New, ACH and Wire, N/A.
 - Payment Type**: Dropdown menu set to 'ACH and Wire'.
 - Beneficiary Type**: Dropdown menu set to 'Domestic'.
 - Account Type ***: Dropdown menu set to 'Select Account Type'.
 - Account ***: Text input field.
 - Financial Institution (FI)**: Search input with 'Refined Search' and placeholder 'Search by name or routing #'.
 - ACH Routing Number ***: Text input field.
 - Beneficiary FI** section:
 - Name ***: Text input field.
 - Country ***: Dropdown menu set to 'United States'.
 - FI ABA Number ***: Text input field.
 - Address 1 ***: Text input field.
 - Address 2**: Text input field.
 - City ***: Text input field.
 - State ***: Dropdown menu set to 'Select State'.
 - Postal Code ***: Text input field.
 - Intermediary FI**: Text input field.

WHAT'S NEXT

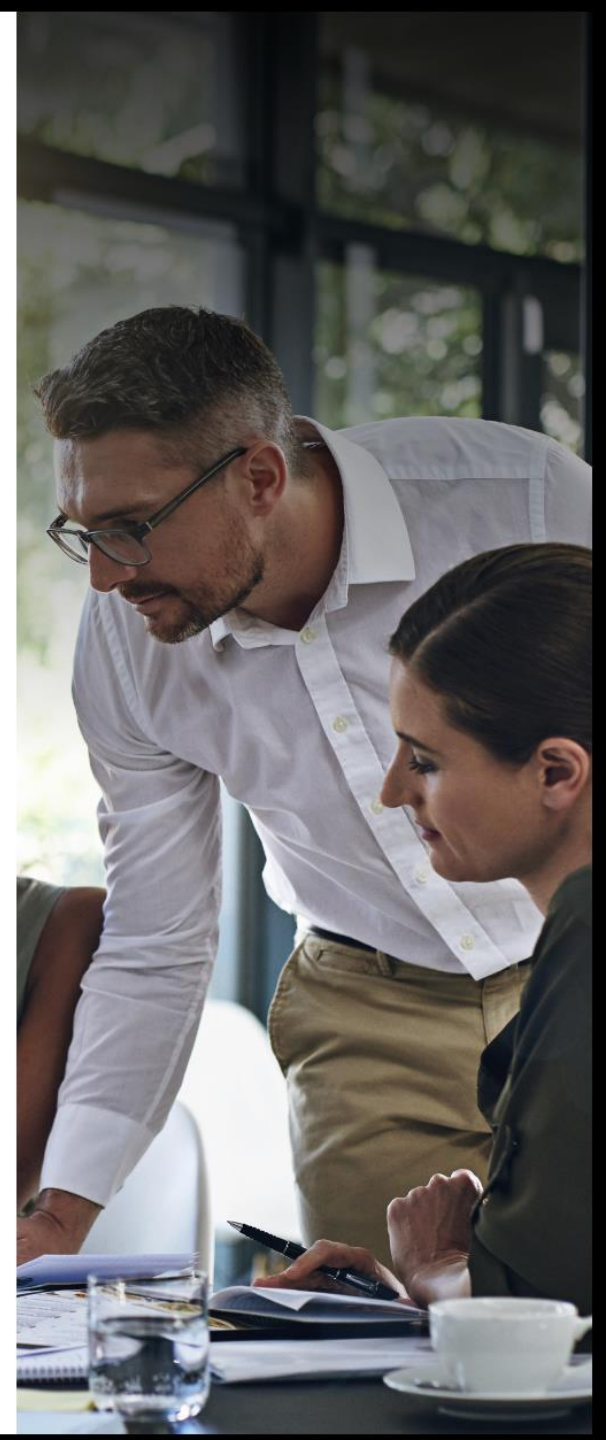
This section recommends what next steps to take based on all the data and insights collected from our research, ideation, testing and feedback

NEXT STEPS

FURTHER BENCHMARKING

QUESTIONS

- **Role of Atelio?:** <https://www.atelio.com/platform/embedded-finance/money-movement>
- **Is it worth looking at consumer/start up payment flows?** Many of them are for bill pay type situations or peer-to-peer payments.
- **Are there other benchmarking examples?**
- **Tax Software?**
- **Non-traditional business banking:**
 - <https://www.volopay.com/business-accounts/business-bank-account-alternatives/>
 - <https://statrys.com/blog/business-banking-alternatives>
 - <https://statrys.com/blog/digital-versus-traditional-banks>
 - <https://management.org/best-business-bank-accounts-llc>
 - <https://tearsheet.co/smb-finance/smb-s-are-increasingly-opting-for-real-time-payments-leaving-credit-cards-behind-as-their-preferred-choice/>



RESEARCH QUESTIONS

Thoughts/Questions based on current state and benchmarking work

QUESTIONS

Research is needed in general about all things Payments and what constitutes modernization. But some thoughts based on current state and benchmarking:

- Who is using D1B to manually process ACH payments instead of upgrading accounting software to do that for them?
 - Scenarios?
 - User demographics?
 - Cost/benefit?
- How many D1B users cut checks (or use credit card) for payments from their accounting software?
- Do we have data about Wire usage vs. ACH usage and the reasons why users choose one over the other?
- Is it worth exploring the idea of integrating accounting software to D1B for direct data transmissions? Why would accounting software vendors agree to that when they can charge extra for that feature within their product?
- How do users feel about wizards to help with either:
 - Choosing the right payment option for their needs
 - File formatting for upload
 - Accessing the wizard if needed (and not seeing it if not needed - e.g., for power users)



NEXT STEPS

WHATS NEXT

01

Stakeholder Workshop to align on initiative definition and goals

02

Client research to understand how financial institutions think about, use and administer Payments

03

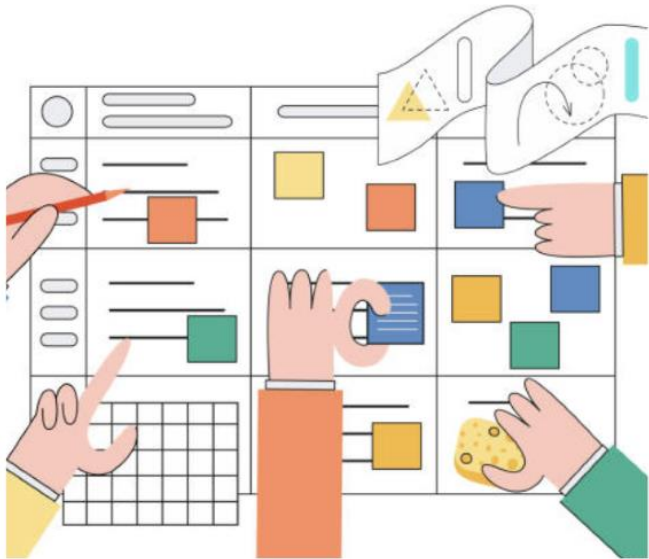
End-user research to understand what our business users need and expect of all things Payments



LINKS

DISCOVERY WORK

[Payments Modernization Figma project template](#)



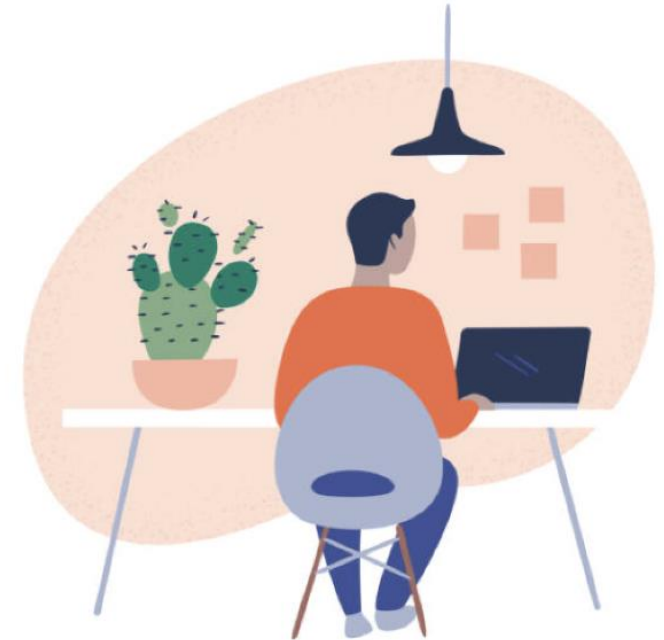
LOW HANGING FRUIT

[Payments spreadsheet](#)



DEMO STUDIO D1 BUSINESS

[Public D1B demo](#)



The text 'THANK YOU' is centered on the slide in a large, bold, white, sans-serif font. A thin blue horizontal line is positioned directly above the text.