



How Synchrony Uses Tech To Create Great Customer Experiences



Consumers want—and expect—convenience. Whether in-person, in-app or online, a smooth purchasing experience equals a happy customer. And happy customers may have higher ticket sales, and become loyal, repeat buyers. At Synchrony, we're all about enabling that cycle. We do it by thinking about your customer's perspective every step of the way. Then, we innovate to clear any roadblocks between your customers and their final purchasing decision. From easy applications to quick credit decisions, our top-tier technology empowers customers to buy the products they want from their favorite stores. Here's how we use tech to make life easy for end-users, providing a seamless shopping experience with flexible payment options.

Modern, cloud-based architecture

Bess Healy, our SVP and Chief Information Officer, recently highlighted Synchrony's tech investments at a Forbes CIO panel on "Improving the Customer and Employee Experience." She shared that since 2014, we've invested more than \$5 billion in modern, cloud-based technologies to build up our back-end: the virtual infrastructure that's invisible to the customer but absolutely critical to supporting our operations. What we're going for here is to create the framework for a safe, secure and simple customer experience—and offer it at

scale. "From a products and growth perspective, technology is at our very center," Healy says. "Investment in a flexible cloud architecture allows us to move at speed, with guardrails for safety and security. At Synchrony, we look to consistently deliver seamlessness and security into the best customer experience possible." Ultimately, those powerful capabilities help us build and host the tools that our customers use to reshape the customer payment journey for their customers.

Innovative tools for flexible payment options

Our incredible [developers are always working on products and tools](#) to make the whole purchasing experience easier for your customers. We're constantly creating and expanding innovative approaches to common problems—like cutting down on the time that customers need to wait for an answer after they fill out a credit application. That's what we did with dApply, a digital process that allows customers to apply for credit in a streamlined process, and often receive credit decisions within seconds from a smartphone, tablet, or computer. The same technology allows customers to open and fund an account in as little as five minutes.

AI and machine learning

A [wide-reaching AI strategy](#) allows us to make credit decisions in seconds by analyzing and authenticating data quickly. Faster credit decisions can help customers purchase what they want and need and help drive sales for our retailers and partners. "We have better data and a better perspective around making those risk-based decisions," Healy said. "We're north of about 15% over our historical approval rates." We're also scaling a machine learning model that helps tell the difference between fraud and real customer transactions more than 90% of the time, which means "keeping up with the bad guys," as Healy puts it, without inconveniencing customers.

Building in-app experiences for partners

We want to offer you—and your customers—the best experiences possible, whether they take place on our own Synchrony platform or your own.

In 2020, for example, Synchrony worked with Venmo to issue the [Venmo credit card](#) and integrate our powerful technology into the Venmo app. Customers can use our tech right in the app to easily make purchases, send payments, earn and manage rewards, shop virtually, enjoy contactless payment and more—all powered by Synchrony technology.

None of this would be possible without leveraging Synchrony's cloud-based API architecture described above, which offers access to a collection of apps that can communicate and share data. "Because of the investments we've made in cloud-based, modern API infrastructure, it enables us to integrate seamlessly...leveraging third-party capabilities," Healy explained. "And it gives us flexibility in how we manage customer experiences, whether we do that on Synchrony-owned digital experiences or whether our

partner wants to be the front-end or the manager of that customer experience, and anywhere in-between."

Thinking from beginning to end

We've got you covered at all stages of the customer journey—and we understand that journey well. "Customer experience isn't just about what happens in your interactions with Synchrony; we have to think about it from the time you begin ... all the way through to the customer lifecycle in terms of servicing," said Healy. "There's no 'finish line' when it comes to improving the experience."

A flexible, agile future

Moving into the future, we know that we need to expect the unexpected if we want to succeed. The tech landscape is changing so quickly that we don't always know what's next—but we know that we'll be at the forefront. And if you partner with us, you will be, too.

If you are wondering, "How can I grow my business?" or "What can I do to improve customer experience?" Synchrony's agile framework can help you scale and grow through new ways of working. To get more information about working with Synchrony, [start here](#).