

The R&D Lab Kevolullonians Fraud & Dispute Management Technology

The Challenges of Fintech Product Development

In the financial services and Fintech industries, there has always been a massive challenge in building the ideal software. When multiple departments within a company are working on the same implementation projects, there can be a feeling of "us versus them" between the teams involved on the build. This happens for a few reasons, one being a lack of clear communication as to how individuals involved in the development of a product feel about the software's ability to perform efficiently. The other being that business development teams tend to prioritize optimization of opportunity through ROI and the operational value of the project. This lack of symbiotic organization and communication often leads to inefficient practices or even mistakes as technology teams seek to promote functionality while continuing to build the product that was promised by business development or sales teams.

Ouavo's R&D Solution

As a provider of both software and back office investigation services, Quavo is unique in that both our users and IT developers are in one house, with an active and direct line of communication. This fosters a workplace genuinely dedicated to product development based on real-life user feedback from our own team, one that supports product development and innovation that benefits the entire fraud and dispute community.

At Quavo, we understand how unpredictable the path to perfecting a fraud and dispute process can be and what the long-term repercussions of having the wrong system can cost. In response, Quavo has recently created a User Experience Architect position, whose ownership of the user experience for Quavo's <u>automated dispute management software</u>, QFD™, will be independent of the product, tech, and sales teams. This effectively creates a research and development "lab", for



our Dispute Resolution Experts™ human intelligence office can provide research data for technical and product development.

Dispute Resolution Experts

Quavo's <u>Dispute Resolution Experts</u> team has decades of experience in the fraud and claims process. Having first hand experience with several applications at various financial institutions across the US, our team knows what strategies and technologies work best, as well as those processes that are inefficient or in need of an update. As QFD software users themselves, the Dispute Resolution Experts team lends invaluable insight and experience to this organized product design strategy, furthering the utility and application of both internal and client-driven user feedback.

To learn more about Quavo's automated dispute management solutions and services, or to connect with one of our experts, please visit us online or via email at experts@quavo.com.