



Optimizing Dispute Strategies

12 October 2020 By: Rachel Huber

Consumer disputes of transactions are impacting the financial services industry. From disputes for canceled vacations, packages never received, or disputes through non-financial services platforms, the industry has seen a wave of chargebacks and disputes, with no discernible end in sight. Often a manual process, at a time when operational staff numbers are depleted, chargebacks have moved from a back-office concern to the forefront of payment authorization strategies. This report evaluates consumer needs for disputing transactions and the challenges faced, and offers guidance on how financial services—both issuing and merchant—can improve the dispute experience to retain customers.

Key questions discussed in this report:

- Why must the disputes process be overhauled?
- What steps can be taken to optimize the disputes process?
- What are in-market examples of companies offering needed dispute features?

The data in this report was primarily collected in May 2020 from a random-sample survey of 3,000 U.S. consumers. The consumer payment survey was conducted online with a margin of error at +/- 1.79%.

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javelinstrategy.com

inquiry@javelinstrategy.com

925.225.9100