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DISCOVER FINANCIAL SERVICES SWOT & PESTLE ANALYSIS

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Company Name : Discover Financial Services

Company Sector : Banking and Financial Services, Payments

Operating Geography : United States, North America, Global

About the Company : Discover Financial Services, Inc is an American company providing financial services. It owns and operates Discover Bank and provides a lot of offerings like checking and savings account, personal loans, home equity loans, student loans and credit cards. It also owns and operates the Discover and Pulse networks, and owns Diners Club International. It was founded by Sears in 1985 and is currently headquartered in Illinois, United States. It aims to bring bank to the customer's fingertips allowing them to do banking whenever their need arises. The products are designed here keeping the customers in mind to help people achieve their goals. The company employed around 17,200 employees, early 2020.

The company strives to be the leading digital bank and payment services company. Discover Financial Services, Inc's mission statement reads "to help people spend smarter, manage debt better, and save more to achieve a brighter financial future". Discover Financial Services, Inc's vision statement reads "to be the leading direct bank and payments partner". Its values are "Doing the right thing", "Innovation", "Simplicity", "Collaboration", "Openness", "Volunteerism", "Enthusiasm", "Respect".

Revenue :

\$2,957 million – FY ending 31st Dec, 2019

\$2,742 million - FY ending 31st Dec, 2018

SWOT Analysis :

The SWOT Analysis for Discover Financial Services is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Leading digital bank and payments partner with large number of services provided to customers 2. Strategic alliances with global partners. 3. Strong marketing programs for customers and merchants 4. Highly ranked in customer satisfaction 	<ul style="list-style-type: none"> 1. Discover industry underdog in terms of revenue amongst peers 2. Dependent on subsidiaries for payments, dividends, distributions 3. Transaction volume is concentrated among large merchants
Opportunities	Threats
<ul style="list-style-type: none"> 1. Increased acceptance worldwide through multiple partnerships 2. Use of technology and analytics to improve decision making 	<ul style="list-style-type: none"> 1. Highly competitive financial services market. 2. COVID-19 outbreak impacting payments volume in travel and restaurant industry 3. Merchants' increasing focus on fees by credit and debit card networks

PESTLE Analysis :

The PESTLE Analysis for Discover Financial Services is given below:

Political	Economical
1.Engagement in corporate political activity and lobbying	1.Impact of deteriorating global economic condition 2.Impact of fluctuating interest rates
Social	Technological
1.Millennials likely to outspend other generations thus increasing demand for credit cards 2.Increasing awareness of millennials about their credit standing 3.Recognized as best employer for Asian pacific Americans	1.Consistently innovating with latest technology 2.Partnering with companies to implement AI based operations
Legal	Environmental
1.Compliance with various regulatory requirements in the heavily regulated business 2.Laws and regulations regarding consumer data protection are increasing	1.Initiatives to create a cleaner, greener world. 2.Involving employees in making more eco-friendly community

Please note that our free summary reports contain the SWOT and PESTLE table contents only. The complete report for **Discover Financial Services** SWOT & PESTLE Analysis is a paid report at **21.53 U.S.D.**



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Client Support:
support@swotandpestle.com