

## Case Study



### Farmers and Merchants Bank Increasing Productivity with Director™

Manual processes and duplicate programs proved to be time-consuming for the employees of Farmers and Merchants Bank. A desire to gain new efficiencies prompted the bank to take advantage of Precision® integration with the Director suite of solutions.



Farmers and Merchants has experienced the benefits of the Precision bank platform since it became a Fiserv client in 1990. When bank leaders focused their technology strategy on enhancing efficiencies, they decided Director would be a key element. With a growing suite of modules that can be configured for organizations, the Director enterprise content management solution scans, indexes and electronically stores all types of essential banking documents, while also simplifying work processes.

“Knowing that Director was the future of imaging, and that it was integrated with our Precision core, we had to see a demonstration,” recalls Jon Davis, vice president and CTO. The bank selected a Director suite that not only covers the financial institution’s basic imaging needs, but also offers a number of additional modules to help manage content more effectively.

#### Efficient Staffing

Farmers and Merchants acquired another branch in 2011, but despite steady growth, has maintained a lean staffing strategy—employing only about 70 people at seven locations. “We’re really low among our peer banks in number of employees, so we rely on a lot of cross-training, and officers are used to pitching in wherever they’re needed,” notes Davis.



#### Client Profile

Just three presidents have led Farmers and Merchants Bank since it was chartered in 1916. Founder A.A. Argo Sr., the bank’s first president, made community service and family values the mission of this eastern Tennessee financial institution. That tradition continued with his successor, A.A. Argo Jr., and with the younger Argo’s son-in-law, George Atwood, who is the bank’s current president.

Now holding \$283 million in assets, Farmers and Merchants provides retail and business banking services in six cities. The Trezevant-based bank also operates a division under the Citizens City & County Bank name.

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He says productivity is vital for the bank to compete in its market, and that's why Davis looks to Fiserv. Between the rollout of Director in 2006 and late 2010, the bank's assets have increased more than \$100 million. Yet additional employees were not needed, because the bank leveraged Fiserv technology to handle expansion.

### Business Gains

Unlike the previous imaging system used by Farmers and Merchants, Director integrates seamlessly to Precision. Director images of documents, such as checks, statements and signature cards, are accessed directly within Precision – saving staff time and improving customer service. Front-line employees use Precision to review customer inquiry and history, and can click check images to retrieve transactions.

"As simple as it sounds, it's one of the handiest tools we use," says Jennie Renfroe, vice president and electronic data processing officer. "It alleviates transferring customer calls to multiple departments and makes the whole bank look good."

Farmers and Merchants has increased productivity with Director in several areas.

- Report, check and document archiving frees staff from managing paper checks and other documents.
- In the backroom, the electronic cashletters are completed efficiently, even when only one employee is available.
- Using Director for e-statements decreases paper and mailing costs.

### New Initiative

More efficiencies are on the way. "We're just beginning a Director project to bring our loan documents into the fold," says Davis. He's eager to eliminate a third-party program, because it will save the bank money and time, and improve accessibility to important business documents.

#### Challenge

Saddled with an imaging product that lacked integration to the Precision core, Farmers and Merchants Bank sought to eliminate manual processes and enhance document access.

#### Solution

The bank chose Director to transform its business processes. The sophisticated content management suite brings greater efficiency and productivity to all operations. Director's seamless integration to Precision was a key factor in the bank's decision.

#### Proof Points

With Director and Precision supporting the bank, Farmers and Merchants has made substantial progress toward key objectives:

- Doubled in asset size without needing to hire new employees
- Maintained a lean staffing strategy, thanks to the efficiency delivered by Fiserv solutions
- Eliminated paper checks and associated maintenance
- Simplified access to customer information, which helps improve service



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For more information about Director, contact your account manager.