

Case Study



West Texas National Bank

Integrating Technology to Achieve Efficiency and Significant Growth

Following the merger of three banks into the newly chartered West Texas National Bank, the company's executives set about unifying the new organization. WTNB aimed to spark new growth by combining operations, enhancing customer service and generating efficiencies.



The Midland, Texas-based bank's infrastructure included a cumbersome bank platform and multiple ancillary systems lacking basic integration. In some offices, account opening took more than an hour and a half, elevating customer complaints to an all-time high. Art Hobbs, SVP and COO, says that's when the bank implemented a new strategy.

Progressive Strategy

To help achieve their aggressive, technology-focused goals, WTNB selected the Precision® bank platform from Fiserv and a host of tightly integrated solutions. "We anticipated doubling our size over several years through acquisition and systemic growth. We needed new software that was scalable, user-friendly and low maintenance," says Hobbs.

The bank implemented all new banking technology, replaced nine proof departments, and traded nine legacy phone systems for one VoIP system. WTNB's reinvented infrastructure also includes dependable communication with a Multiprotocol Labeled Switching network, new workstations and a new customer service center.



Client Profile

The merger of three independent banks in 2000 resulted in the newly chartered and progressive West Texas National Bank, now with \$505 million in assets and 11 locations serving both retail and business customers.

A 21st-century bank with roots dating back to 1904, WTNB uses the latest technology to provide top-notch, friendly and personalized customer service.

In addition to being a force in the local community bank market, WTNB successfully competes with top-tier national banks in the area for sophisticated commercial and public funds customers.

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Significant Transformation

Since addressing its technology challenges, WTNB has achieved 70% growth and a return on equity of 17.2%. Hobbs credits some of this success to Fiserv solutions. "We projected that converting to Precision and replacing all ancillary systems would reduce our cost by 3.7%. It has actually reduced it by 7.4%. That is actual expense, and does not include the savings in personnel, couriers and float," notes Hobbs.

The conversion enabled the bank to contain personnel expenses. Employees are freed from redundant data entry, and they can easily access Precision data. Integration between Precision and other Fiserv solutions, including e-commerce, teller, remote capture, business process management, business intelligence and loan solutions, adds further efficiency.

"The tight integration between Precision and the ancillary systems is well worth their individual costs. It has leveraged their value way beyond our expectations," says Hobbs. "That integration has been the real key to improving systems management, controlling costs, reducing errors, and providing a superior and consistent customer experience."

Other results include end-to-end processing and transaction tracking, as well as improved report storage and routing. With Fiserv on its side, WTNB can now meet customer needs and compete successfully.

"We like that we have a good working relationship with Fiserv, and they solicit our opinion regarding the systems and how to make them better," adds Hobbs.

Challenge

Aged, unreliable banking technology and lackluster integration were roadblocks to providing good customer service and achieving growth at West Texas National Bank.

Solution

The bank adopted the Precision bank platform from Fiserv and a suite of tightly integrated solutions as part of a progressive strategy focused on completely rebuilding their technology infrastructure.

Proof Points

After implementing the Precision suite, WTNB improved internal operations and efficiency, and enhanced both customer service and their ability to compete in the market. In addition, the bank:

- Achieved 70% growth
- Reduced actual expenses by 7.4%
- Cut daily float by more than \$12 million per day, for an annual savings of more than \$500,000
- Saved \$60,000 in courier expenses and FTE costs
- Eliminated nine proof departments
- Reduced teller staff by 42.7%

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For more information about the Precision bank platform from Fiserv, call 800-872-7882 or contact your account manager.