

Greater operational efficiency leads to more time dedicated to customers

Overview

Established in 1947, Standard Bank & Trust Co. is a \$2.2 Billion bank with 37 branches throughout Illinois and Northwest Indiana. The Chicago-based organization believes in helping to build the communities in which it resides through volunteer work, partnerships with schools, local hiring, and more. In 2013, Standard Bank & Trust Co. was given the Illinois Bankers Association Community Service Award for going “above and beyond” in supporting the educational, cultural, and health and welfare needs of individuals in their geographic area.

As a business, and customers, grew, Standard Bank found themselves battling a number of business challenges that would require considerable manual effort to overcome.

- \$2.2B bank with 37 branches needed a way to identify personal and business relationships for customers.
- Also faced with dormant card processes for 10,000 cards each year.
- Nintex RPA added flex fields to accounts to help associate like records
- Handled card cancellation automatically in a fraction of the time
- Bank saves significant time and money by automating tedious manual processes.

Organization

Standard Bank

Website

www.firstmidwest.com

Industry

Banking

Country

USA

About Nintex

Nintex is the global standard for process management and automation. Today more than 10,000 public and private sector organizations across 90 countries turn to the Nintex Platform to accelerate progress on their digital transformation journeys by quickly and easily managing, automating and optimizing business processes. Learn more by visiting **www.nintex.com** and experience how Nintex and its global partner network are shaping the future of Intelligent Process Automation (IPA).

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The Challenge

Standard Bank wanted an efficient way to identify the various personal and business account portfolios for each customer, view the total account relationships, and understand the profitability of a given customer. However, with planning time, testing, programming, cost and resources as considerations, Standard Bank wanted a better alternative, other than manually, to associate the accounts with one another and perform the thousands of necessary changes.

Not all of Standard Bank's challenges were so large in scale. When customers open a new account with a Standard Bank employee, that employee's responsibility code is assigned to the new account. The bank relies on the number to track customer follow-up and numerous other activities. In the event of a job change, each of those accounts would need to be reassigned to a different employee to ensure continuity of service. At up to 5,000 accounts per incident, the manual data maintenance work could take hours.

A separate annual dormant debit card purge process required the bank to search manually for cards that had been unused for nine months or more and change their status to "closed". At up to 10,000 cards per year and roughly one (1) minute to perform the process for each card, the project could take over 150 employee-hours to complete.

The Nintex RPA Solution

With the goals of improving productivity, efficiency, service, and even profitability, Standard Bank & Trust Co. selected Nintex RPA software to help automate these and other processes. Like an “automated employee,” Nintex RPA is an extra pair of hands that accomplishes virtually any manual business and frees traditional employees to serve customers.

Nintex RPA added flex fields and household numbers common to each account within and between customer portfolios. This figure helps Standard Bank associate the multiple accounts and portfolios that belong to individual customers (“households”) and understand their true profitability. In a process considered impossible to complete by hand before Nintex RPA, the software performed the requisite 118,000 changes in just a few weeks giving bank employees the freedom to handle their regular duties. Nintex RPA still performs monthly maintenance work on new accounts at a rate of about eight records per minute automatically.

Nintex RPA handles the bank’s responsibility code maintenance automatically and with ease. The software now updates the codes at a rate of about 8 per minute – a far cry from the hours of manual effort requires before – without error. “This value is in a drop-down menu in our core,” explained Stacy Kimpston, AVP at Standard Bank. “Nintex RPA can quickly and easily find and select a new value in that drop down rather than having someone manually do that for us.”

Standard Bank’s annual debit card maintenance has been reduced from an over 150 hour-long manual process to a roughly 5 hour automatic one. Nintex RPA can identify a card from among other dormant ones, locate it in Standard Bank’s system, and change that card’s status to closed in about two seconds without any human intervention. Nintex RPA even assesses fees for lost cards or PIN requests. “If a customer has lost their card and requests a new one, or if they request a PIN mailer, our representative adds a flex field to indicate the request,” said Kimpston. “At the end of the month, I run a report to see what customers have that flex field. Then I have Nintex RPA go in to each account, assess a fee, and delete that flex field for the next month.”

With all of the automated processes in place, Standard Bank has more time to serve customers and realize greater efficiency in much of their operation. They have seen a rapid expansion in their use of Nintex RPA since it was first acquired in 2002. No doubt, Nintex RPA will continue to play a major role in Standard Bank’s growth and productivity in the future.