



## TAB Bank Case Study

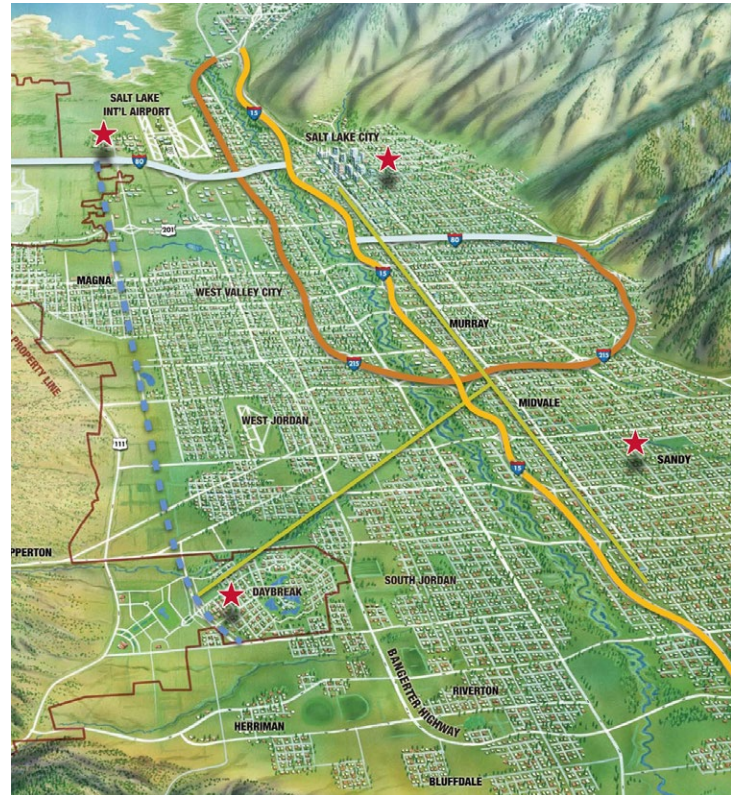
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Headquartered: Ogden, Utah

Asset Size: \$668 million

# Overview

TAB Bank is a \$668 million-asset institution headquartered in Ogden, Utah. Based in the Salt Lake City area, TAB maintains no physical branches and serves only commercial clients. The institution was founded in 1998 as Transportation Alliance Bank to provide financial services to the transportation industry. Today, TAB provides working capital facilities, equipment financing and deposit products to multiple business sectors in all 50 states, with a primary focus on the transportation, manufacturing and distribution and employment staffing industries.



## The Challenge

As a growing bank serving a geographically-dispersed commercial clientele with multiple services, one of the biggest pain points for TAB was managing the sharing of customer information across its highly specialized business units.

Traditionally all customer data was entered manually into multiple systems, including Microsoft Word and Excel, and a stand-alone, arcane credit analysis tool.

“One big issue was you’d have the same pieces of information in four different tables in Excel,” says Thomas Frisby, senior underwriter. “If something changed or you got updated information, then you’d maybe forget to update the information in every location.”

Compounding this challenge, TAB uses four separate core systems across its various business units. The A/R Financing, Asset-based Lending (ABL) and Business Banking divisions

each have their own core, in addition to the Bank’s main lending core system. Although selected to support the specific workflow processing needs of each department, the core systems don’t communicate with each other or exchange customer information effectively.

For TAB, this has meant siloed departments, an inability to communicate effectively across business divisions and difficulty in recommending the right products for customers’ individual business needs.

TAB was also straddled with a slow decisioning process during a time of rapidly increasing competition from other banks, finance companies and alternative lenders.

“A deal would be approved and would still show in underwriting for a month before it was finally updated,” Frisby says. “On every transaction, we’d re-key most things at least twice.”

"It was just taking too long," says Jan Allen Ackley, chief lending officer. "In some cases, it would take days where we really need to be looking at hours to get approvals completed. Our systems didn't allow for an efficient flow of information."

## nCino Solution

Ackley and TAB's President, Curt Queyrouze joined the Bank within six months of each other. Having worked at larger financial institutions, both executives recognized that TAB needed to improve efficiency in its loan operations in order to grow and compete more effectively.

TAB was already using Salesforce for CRM (customer relationship management) in its sales function, so the executive team decided to research a Salesforce-based bank operating system.

One of the Bank's key goals was to identify a solution that captures a complete view of the customer.

"One selling point of nCino was the 360-degree view," says Brian Minjares, vp of SME (Small and Medium Enterprises) Underwriting. "We have four core systems and no way to see the whole picture of the client."

*"nCino gives us the ability to look at the entire relationship."*

*- Brian Minjares, vp of SME*

Another non-negotiable was the promise of faster loan decisioning and closing times.

"Our main goal with this project was to increase the speed at which we can get a transaction from a signed term sheet to loan funding," Ackley says. "The industry is changing fast, along with technology, creating a standard that is getting quicker. We need a system that will keep moving us forward, allowing for innovation in processes, and reducing the approval and funding processes from days to hours or even minutes."

Based on these factors, TAB selected the nCino Bank Operating System. As a full-function, cloud-based, end-to-end solution built on the secure Salesforce platform, it checked all the boxes on TAB's punch list.

"nCino is like an extension of what the Bank was already doing within Salesforce," says Starley Flynn, nCino-Salesforce administrator at TAB Bank.

"It is a more robust system than other solutions we looked at," Ackley says. "As a unique bank with unique problems, nCino's functionality was the best fit."

To kick off the four-month implementation project, nCino's implementation specialists visited the Bank's headquarters for an initial discovery phase.

"We developed a really good relationship with the nCino team," Ackley says. "Our nCino team was very keen on understanding all the nuances of TAB Bank, and focused on putting something in place that was going to work for us. It was a good effort all around."

According to Flynn, nCino's training and support departments are top-notch and highly responsive. nCino also offers its users a robust and wide-ranging library of educational and informational resources.

"One of the perks of working with nCino is the abundance of relevant information that is available for use," Flynn says. "From the webinars, to the online training, to the availability of knowledge articles, nCino does an excellent job in preparing users and administrators to use their tool."

## The nCino Solution



Improve Decisioning Times



Streamline Communication



Strengthen Customer Relationships

# The Results

The nCino Bank Operating System has already made a positive impact on TAB's business operations in several key areas, including:



## Quicker Decisions

TAB implemented the nCino Bank Operating System in its Equipment Financing group. Upon activation of the built-in digital credit memo functionality, TAB's underwriting processing times decreased by 20%. This improved efficiency occurred during a month where new equipment loan request volume increased by an unprecedented 53%.

"We definitely have seen improvement to our workflow," Flynn says. "Our underwriting team has removed repetitive data entry and is no longer having to generate credit memos outside of nCino."

*"Our team did their largest deal volume ever in March 2016, but said they didn't feel as busy."*

*- Starley Flynn, nCino-Salesforce administrator*



## Better Communication and Transparency

nCino has also helped TAB to foster greater communication across its diverse business units, and even within departments.

"That's been a very positive step for us, because now instead of people walking around the bank with a piece of paper, trying to hunt people down to sign an approval, it goes out through nCino," Ackley says. "For example, I'll get an email. I'll log into nCino, read it, and approve it. It's just been very helpful with the approval process."

Any user may log into the Bank Operating System in real-time to see the status of a loan she is working on.

"We have an at-a-glance view of each loan at any point in time," Flynn says.

*"Efficiency and transparency have been the biggest impacts of nCino."*

*- Starley Flynn, nCino-Salesforce administrator*



## Better Customer Service

TAB has also seen an improvement in the service provided to their customers, thanks to better communication across departments and the ability to see the entire relationship within one accessible platform.

"Our onboarding process has seen the greatest improvement," Flynn says. "We are able to have one point of contact from the early approval process through to when the loan is onboarded and serviced. Relationship managers talk to borrowers every day or every other day; they stay connected."

Additionally, business development officers working in the field are now able to access the nCino Bank Operating System remotely on their smartphones and tablets, via the mobile browser. This allows them to provide accurate, real-time data to customers and offer customized solutions for their particular needs.



## A New Mindset

Following implementation of the nCino Bank Operating System, management has noticed a change in mindset and culture at the Bank. Team members are less accepting of doing things the way they've always been done.

"One of the unexpected benefits has been seeing how much better we can be using nCino," Ackley says. "nCino has transformed the way bank employees think of how we can be more efficient and innovative."

nCino has helped to raise the bar of how employees view work processes and operational efficiency throughout the Bank. Today the team feels more empowered and engaged, asking "How can we do it better?"

"It's helped us identify other places in our workflow that need to be improved," Minjares adds.



## An Eye to the Future

According to Ackley, TAB has just begun to scratch the surface of what is possible with the nCino platform. The bank plans to implement the nCino solution in other areas, including the A/R Financing and Asset-based Lending divisions. Goals include facilitating better workflows and communication within these departments, as well as streamlining notoriously time-consuming operational processes such as insurance tracking.

TAB executives are excited about what the future holds for the Bank, and how nCino is helping it get there.

"TAB is such an unusual bank," Ackley says. "It's this little gem in Utah that has the potential to get a lot of people's attention in the United States, because of the uniqueness of the products and services that we offer and the talent that we have. I see nCino as one of those things transforming the bank to allow us to become something significant to the business community in the United States."

*"nCino is one of the critical pieces of the puzzle."*

*- Jan Allen Ackley, chief lending officer*