jh Banking

ArgoKeys® Branch Sales Automation™

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Eileen Oliver
Sr VP/CIO
Think Mutual Bank

Institution:
Think Mutual Bank

Location:
Rochester, MN

Website:
www.thinkbank.com

Assets:
$1.5 billion

Founded:
1961

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Think Mutual Bank

Originally founded in 1961 as the IBM® Employees Credit Union serving IBM employees in Rochester Minn., Think Mutual Bank remains devoted to providing superior banking products and services to individuals and businesses. Now with 287 dedicated employees working in branches located in the Rochester and Twin Cities areas of Minnesota, Think Mutual Bank takes a long-term view of its business investments with an operating methodology that balances the demands of its customers with its present and future strategic goals.

So when the bank decided to replace its legacy core system with Jack Henry Banking's SilverLake System®, it also needed a new and progressive platform automation solution to manage deposits and loans. With ArgoKeys DepositKeys™– the deposit account opening and administration module – and LendingKeys™, – the consumer and business lending module – the bank saw improved operational efficiencies, better customer satisfaction, reduced risk, and much more.

Eileen Oliver, senior vice president and CIO for Think Mutual Bank, elaborates. on the bank's experience with ArgoKeys in this interview.

Jack Henry Banking: What was the compelling business reason you acquired ArgoKeys Branch Sales Automation?

Eileen: When we made the decision to replace our existing core system, which we had developed in-house, we wanted a progressive, flexible, and integrated system to automate and manage our account and loan opening processes. There were many features of ArgoKeys that made the solution more competitive than other platforms, but overall the platform is simply much more integrated, flexible, and easy to use. We liked that ArgoKeys handled both deposit and loan account opening and that it's fully integrated with SilverLake.

JHB: How has ArgoKeys helped improved your day-to-day processes and operating efficiencies?

Eileen: We saw immediate improvements in efficiency with ArgoKeys. Prior to using this system, our end users had to enter customer data four or five times when they opened new accounts. Now they enter the data one time and it's communicated everywhere, so it's much easier to use. That's been very beneficial for new and existing staff alike.

In addition, ArgoKeys reduces the learning curve for new users because one fluid system handles everything. It saves them time because they no longer have to learn and work from disparate software applications.

JHB: How has ArgoKeys reduced your bank's operating risk?

Eileen: The ArgoKeys system fully integrates with Yellow Hammer BSA™ for customer and account due diligence, Customer Identification Program (CIP), or account verification. All of these processes help reduce our exposure to risk during the account opening process.

In addition, the system integrates with Wolters Kluwer deposit and loan forms, and that helps us meet compliance with state and federal regulations.

JHB: Looking at your competitive landscape, what are the competitive advantages that ArgoKeys is generating for your bank?

Eileen: The intuitive workflow and queuing and fast turnaround time with new loan and deposit accounts is an important competitive advantage for this platform. We can quickly approve and fund loans because this platform automatically queues underwriting and processing with relevant parties. We also use automated decisioning in ArgoKeys LendingKeys, so many loan requests can be approved by the system without involving an underwriter, and then routed directly to a loan processor for funding. The platform can also handle every type of commercial credit transaction that we offer, which made it a clear advantage for our bank.

JHB: How does ArgoKeys help improve your bank's customer service?

Eileen: The one-time data entry and intuitive workflow allow our bankers to stay focused on the conversation with the customer instead of spending all their time typing into multiple systems. The day-to-day information that our bankers need to assist customers is available and accessible without having users jump around to multiple systems.

JHB: What made you decide to use Jack Henry Banking to implement this product instead of another vendor?

Eileen: Because we were replacing our core banking system and ancillary systems all at one time, we initially wanted to work with Jack Henry Banking because they were the most familiar with their own products. It just made sense. But as the process went on and we conducted due diligence with other banks, we were pleased to receive extremely positive feedback about how well Jack Henry Banking handles conversions, so that validated our decision to work with them.

We found the Jack Henry Banking staff to be highly professional, very knowledgeable about the systems, experienced in banking, and extremely friendly and helpful.

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Eileen Oliver

JHB: If you would recommend this solution to another banker, what is the most compelling statement you would make about ArgoKeys?

Eileen: I would recommend using ArgoKeys DepositKeys and LendingKeys because using both systems together reduces the learning curve for new staff and significantly enhances data entry efficiency. With ArgoKeys, our employees can focus their attention on the customer where it should be.

For more information about Jack Henry Banking®, or to schedule a demonstration or talk to an existing user, email **askus@jackhenry.com**, call **417-235-6652**, or visit **www.jackhenrybanking.com**.

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