



SOUTHWEST BANK MAKES BUSINESS MORE EFFICIENT WITH CUSTOMIZED K2 APPS



COMPANY PROFILE

With 15 full-service banking centers, Southwest Bank is the largest locally owned bank in Tarrant County and has served the north Texas region for more than 50 years. They offer customers the latest in online and mobile banking technology, as well as treasury management, wealth group and mortgage services.

LOCATION

Texas

INDUSTRY

Financial Services

SOFTWARE

Microsoft SharePoint, Microsoft Office, Microsoft SQL Server, Metalogix StoragePoint, KnowledgeLake Connect and Capture, K2 blackpearl and K2 smartforms

SOLUTION

Commercial lending, loan document approval, expense reporting, remote deposit capture onboarding, new account approval, appraisal request

USERS

300 employees

BENEFITS

Eliminated "blind spots" around document management

Created custom, adjustable solutions for commercial lending applications

Cut their SLA document approval process from over a week to 2 hours

In 2014, Southwest Bank processed 25% the equivalent loan deal volume as it did in the preceding 7 years combined, all while achieving its lowest exception rate, fastest cycle times and best staff utilization measures during the same 7 year time period.

PROBLEM

One of Southwest Bank's biggest issues was too many "black holes" in their business processes, including a lengthy document approval time. They needed a measured way to solve that issue, to identify where the bottlenecks were to alleviate frustration, and increase productivity all while improving the customer's banking experience.

"When you're passing around paper documents as a bank would do, someone would say 'I sent this to you' and the other person would say that they never got it," Danny Knudsen, Business Solutions Manager at Southwest Bank, said. "And there was no way to quickly locate a document or know where it was in its approval process. That was one of the major things we wanted to solve. We needed to have transparency and tracking on these processes."

Unfortunately, there were no out-of-the-box solutions that fit the way this community-focused bank does business. They needed a custom solution that was adjustable and very customer-oriented.

"We're a fast growing commercial bank facing increasingly complex commercial loan portfolio," Knudsen said. "While at the same time needing to improve staff utilization, decrease loan processing time, increase quality and reduce audit burden."

SOLUTION

Next steps for Southwest Bank included an evaluation process, where a third-party developer recommended K2. The most important aspect of this decision was customization, as well as a customer-centric solution that allowed for exceptions. K2 was the only company that offered what they needed.

Their commercial lending application process was the first project to begin development. K2 workflows are also being used in the Southwest Bank accounting department, including expense reports and corporate credit card reimbursement forms. Migrating from InfoPath to K2 smartforms has saved the team time and has opened more doors for the loan process, as people become more familiar with the new technology.

As the bank continues to grow, they are working to become more efficient across the board. For example, they receive thousands of documents each day. When they first started, the process involved paper being faxed over, printed and sent to the main office branch, then assigned to a loan. That SLA document approval process often took longer than a week. Now, it typically takes just under 2 hours.



FUTURE

"We needed a solution that adjusted to the way we do business, and K2 was that solution."

- DANNY KNUDSEN, BUSINESS SOLUTIONS MANAGER

Of course, this is an ongoing process. Southwest Bank expects "an avalanche effect of requests" once more departments experience the value of these automated workflow and digital form processes. They are excited to continue working with K2 to develop mobile technology for a remote workflow process.



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