

## Case Study



### Howard Bank

#### Community Bank Maximizes Performance With Business Process Improvement

Howard Bank wanted more time to connect with its customers during the account opening process. The bank chose Business Process Improvement for financial institutions from Fiserv to help achieve this goal by improving process efficiencies. With more streamlined processes in place, the bank was able to have meaningful conversations with customers and learn more about their true financial needs.



With a desire to deliver exceptional customer service, leaders at Howard Bank examined account opening procedures to identify ways to streamline the process to provide more time to devote to its customers. They found a number of opportunities for improvement and decided to take the path to long-term value with Business Process Improvement.

“Our strategy is to deliver outstanding service by having meaningful conversations with our customers, and we didn’t have the time to do that with our existing account opening process,” said Wade Barnes, chief marketing officer and director of product and delivery innovation.

#### **Automate Processes, Save Time and Improve Service**

Before implementing Business Process Improvement it took approximately an hour and a half to open an account with Howard Bank. Fiserv helped the bank consolidate critical business data and optimize the efficiency of the account opening process from the front line to



#### **Client Profile**

Howard Bank is a locally owned and managed, growth-focused community bank serving small and mid-sized businesses, professionals and individuals in the Greater Baltimore area. Its bank holding company, Howard Bancorp, has total assets of \$947 million. Operating through a network of over 20 locations, Howard Bank’s experienced, knowledgeable bankers are able to successfully create solutions to meet customers’ needs.

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the back office. Automating the account opening process enabled the bank to go completely paperless and cut the time down by over 75 percent. Opening an account at Howard Bank now takes only 20 minutes.

With significantly less paperwork to manage and more time to spend with customers, bank staff members can have in-depth conversations with customers to discover how they can best serve their financial needs.

### **Increase Productivity With Simpler Processes**

While the key benefit of Business Process Improvement is that the bank now has the time to more effectively communicate with its customers, Barnes said the bank's staff also appreciates how the process automation makes their job easier. The more efficient account opening process increases productivity while improving customer service. The bank also anticipates having an easier time training new staff members. "It's been a huge win for our team," said Barnes.

### **Trusted Partners**

When Howard Bank first partnered with Fiserv, the bank was operating in a very different way. Additionally, Fiserv has made significant enhancements to the solutions the bank uses. Working together, bank leaders and Fiserv were able to take a step back and determine how to best use the existing technology to the bank's advantage.

"Engaging with the Fiserv team has been a great experience. We've been able to leverage best practices for Fiserv solutions and really enhance our operational environment," said Barnes. "It has helped our team get back to what's really important to us."

### **Challenge**

Howard Bank wanted to spend more time with its customers discussing their financial needs during the account opening process. To achieve this goal, the bank had to automate and shorten the process.

### **Solution**

Fiserv worked closely with Howard Bank to improve operational effectiveness and automate account opening processes, resulting in increased customer engagement and profitability.

### **Proof Points**

Business Process Improvement yielded several positive outcomes for Howard Bank:

- Created a fully paperless, automated account opening process
- Streamlined the entire process from the front line to the back office
- Improved customer service by reducing the time to open an account by more than 75 percent (from 90 to 20 minutes)

### **Connect With Us**

For more information about Business Process Improvement for financial institutions, call 800-872-7882, email [getsolutions@fiserv.com](mailto:getsolutions@fiserv.com) or visit [www.fiserv.com](http://www.fiserv.com).



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