

## Case Study



### Central Bank

Community bank strengthens sales management processes and customer focus

A commitment to a transparent, customer-centric business development approach led Central Bank to EnAct™ from Fiserv. The solution has increased sales productivity and enabled greater collaboration across business lines.



As Central Kentucky's leading community bank, Central Bank believes in putting the needs of their customers and communities first. With a strong focus on commercial and private banking, investments and insurance sales, the bank's success has been based on offering the scope of products and services that would be expected from a big bank while maintaining the warm personality and service of a community bank. The bank has expanded inside the state of Kentucky's bigger markets and to surrounding states with enhanced e-banking, mobile banking and online account services.

Central Bank sought an automated and consistent customer on-boarding process for new customers. The bank also wanted a customer relationship management (CRM) system that would leverage and enhance its strong sales management focus. Several CRM solutions had been tried in the past with limited success. End-user adoption was poor and users were using CRM more of a task rather than a tool. The bank knew that a better end-user experience was essential to increasing collaboration across all lines of businesses. "Throughout its 70 year history, Central Bank has developed an outstanding reputation for taking care of customers and providing expert financial advice," said Julie Bondra, chief information officer.



#### Client Profile

Central Bank is a financial services holding company headquartered in Lexington, KY. The company is the third largest financial institution chartered in the state of Kentucky, offering the personal service of a community bank combined with the broad range of financial products and expert advice expected from a regional bank. With more than 100,000 customers, Central Bancshares, Inc. serves individual consumers and small to middle market business with full-service banking, investments, mortgages, insurance and wealth management.

- Privately held bank established in 1946
- Headquartered in Lexington, KY
- Approximately \$2 billion in assets
- 26 branches
- [www.centralbank.com](http://www.centralbank.com)

As we grew into new markets and expanded product offerings, we understood the role of technology in empowering employees and fostering new cross-sell opportunities.”

### **Integration with Microsoft® Outlook a Major Selling Point**

Central Bank implemented EnAct to support its commitment to a transparent, relationship-focused business engagement for its banking, investments, insurance, mortgage and wealth management groups. EnAct is an integrated sales management system designed specifically for use by financial institution users from the front line to the CEO. EnAct provides a clear view of customer information and sales activity across any number of branches or business units, from first contact through sales and follow-up. The system also automates a wide range of activities including customer segmentation, lead and opportunity management, pipeline management, customer onboarding and account origination, portfolio management, customer needs profiling and referrals management.

Outlook integration was a major factor for the bank’s decision to adopt EnAct. “We recognized the value of implementing EnAct on the Microsoft Dynamics CRM platform to accomplish our goals,” said Bondra.

### **Customization Supports Successful Sales Management Processes**

The EnAct implementation was completed in just six months. Central Bank took advantage of the “out of the box” EnAct solution with minimal customizations. Key customizations included consolidating the pipeline management process from several Microsoft Excel® spreadsheets into a single, corporate-wide report. This allowed the bank to improve the way it tracked sales pipelines across business lines.

EnAct is also used to drive the bank’s customer onboarding process, both to enhance customer experiences and provide a consolidated view for sales management and staff. New sales reports were designed for weekly coaching and sales management meetings at the unit level and monthly bank-wide.

Requiring sales people to record and track their sales activity and referrals in EnAct allowed the bank to automate a successful incentive pay program. This has improved sales productivity as well as morale, since it empowers individuals to track their own success and compare it to others in the organization.

“We’re proud of our “Think Local, Grow Local, Bank Local” strategy,” said Steve Kelly, executive vice president of Marketing and Sales. “EnAct helps our associates recognize all the lines of business we do with each client, assess their financial needs and identify opportunities to serve them. The solution is fundamental to our relationship management process and our strategic focus on collaborating sales and referrals across all business lines.”

Today, Central Bank uses EnAct as its primary data source and CRM data mart. The project was sponsored by the central marketing department to deploy and support enterprise wide sales and marketing initiatives.

EnAct has helped the bank develop a more sophisticated and effective customer onboarding workflow and provide custom reports to the CEO and line-of-business executives. For example, a coordinated pipeline report is used by the bank’s asset/liability committee to track flows of loans and deposits.

#### **What were the results?**

Central Bank credits EnAct with improving its cross-sale ratio, sales call volumes, referral volumes and the value of closed referrals.

- Sales calls have increased by 195 percent, from 1,523 to 4,499 annually
- Referrals increased by 52 percent, from 3,982 to 6,058 annually
- Total integration points (value of referrals closed) grew from 2.77 million to 4.15 million
- Cross-sell ratio increased 16 percent, from 2.85 to 3.30 products per household

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The bank has had a relationship with Fiserv since 2007 when it implemented the Signature® bank platform from Fiserv. Since that time it has deployed other Fiserv products, including EnAct in 2012.

"We value Fiserv as a strategic technology partner who can work closely with us to develop and implement the tools and systems needed to compete successfully against some of the largest banks in America," noted Luther Deaton, Jr., chairman, president & CEO of Central Bank.

### Challenge

Central Bank sought a CRM solution that would support a strong sales management focus, achieve higher end user adoption than the CRM solutions the bank had tried in the past, and deliver exceptional user experiences.

### Solution

The bank deployed EnAct for its banking, investments, insurance, mortgage and wealth management groups.

### Proof Points

- Rapid adoption by approximately 350 users across 4 business lines and 30 branches
- 195 percent increase in sales calls
- 52 percent increase in referrals
- Increase value of referrals closed
- 16 percent cross-sell ratio increase

### Connect With Us

For more information about EnAct, 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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