

## Case Study



### Kentucky Bank and Springs Valley Bank & Trust Fiserv Partnership Fuels Growth and Profitability

Two well-established community banks saw opportunities for improvement in their product landscapes. Product Portfolio Optimization from Fiserv helped enhance business goals and increase wallet share.



Looking to streamline and simplify its retail and commercial product offerings, Kentucky Bank leveraged the knowledge of Fiserv to redesign its product suites and create differentiation in the market.

Before engaging with Fiserv, the bank had a large number of products that it wanted to consolidate into a smaller, more manageable number of offerings. Jim Braden, chief operating officer of Kentucky Bank, said, "We took 17,000 consumer accounts and mapped them into three consumer products, and took 3,500 business accounts and mapped them into two products."

The result was a new product portfolio that satisfied the needs of both the bank and its customers.

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"We view our partnership with Fiserv as critical to our success."

**Jim Braden**  
COO  
Kentucky Bank

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"We've seen a return of eight to 10 times the cost of our engagement with Fiserv," Braden said. "We view our partnership as critical to our success. We work with Fiserv to ensure that we are building products and services that meet the changing and evolving expectations of our customers. And we plan on future growth with Fiserv."

#### Client Profiles

##### Kentucky Bank

Kentucky Bank, headquartered in Paris, KY, is a locally owned and publicly traded financial institution with 17 branches in 11 Kentucky communities. Kentucky Bank and its tributaries have been delivering financial solutions to local communities since 1851.

##### Springs Valley Bank & Trust Company

Springs Valley Bank & Trust is a full-service community-oriented institution committed to delivering quality financial products and superior services. Formed in French Lick/West Baden, IN, in 1902, Springs Valley offers a full breadth of financial services.

#### Revamp Accounts

Facing challenges in reorganizing its account rewards program, Springs Valley Bank & Trust wanted to make sure its team fully understood the needs of its customers. With Product Portfolio Optimization, Fiserv offered the additional advisory insight the bank was looking for.

"We wanted to transition away from the traditional package-type checking accounts, which provided benefits that were too cumbersome for the customer to really take advantage of," said Diann Verkamp, vice president and Risk Officer. "We serve two very different markets. We wanted to create products that appeal to both markets, are easy to use and also provide a benefit to the bank."

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit [fiserv.com](http://fiserv.com) to learn more.

Fiserv helped design a new rewards program for the bank that best suited its clientele. After rolling out the new rewards program, Springs Valley Bank & Trust saw a number of benefits, including an increase in deposits (both checking and savings) and increased debit card usage.

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"Fiserv offering this service provided us with a trusted resource."

**Diann Verkamp**  
VP, Risk Officer  
Springs Valley Bank & Trust

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Verkamp added, "You can search the internet for advisors and consultants and find hundreds of them. Fiserv offering this service provided us with a trusted resource."

### Challenge

Kentucky Bank wanted to ensure it was building the right products and services to meet the changing needs and evolving expectations of its customers. For Springs Valley Bank & Trust, the challenge was focused on restructuring and optimizing its customer rewards program and checking account packages.

### Solution

Kentucky Bank engaged Fiserv to consolidate consumer and business product offerings. Springs Valley Bank & Trust worked with Fiserv to develop a rewards program and create checking account packages that appealed to the different markets the bank serves.

### Proof Points

Product Portfolio Optimization generated a number of successful outcomes:

- An eight- to tenfold return on investment
- Higher e-statement adoption, which reduces mailing and paper cost
- Higher adoption of direct deposits
- Increased fee income

### Connect With Us

For more information about Product Portfolio Optimization, 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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