

# Salem Five

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## Bank Accelerates Commercial Growth With a Flexible, Easy-to-Use Account Analysis Solution

When Salem Five needed a sophisticated analysis system with flexible features and functions to meet its growing commercial account needs, it selected Weiland Account Analysis™ from Fiserv.

### Client Profile



Salem Five started in 1855 serving Salem, MA. Today, Salem Five is a growing, full-service financial services company with more than \$5 Billion in assets. The bank's multiple divisions offer a broad array of products and services for consumers and businesses. Salem Five is committed to meeting the financial needs of consumers, small businesses and middle-market companies throughout New England. The bank uses many Fiserv solutions, including the DNA® core platform, Weiland Account Analysis and Commercial Center<sup>SM</sup>.

### → Challenge

As Salem Five's commercial accounts grew in quantity and complexity, the bank realized it needed a solution that accommodated account and cash management requirements and automated many aspects of servicing such accounts.

### → Solution

Weiland Account Analysis provided Salem Five a sophisticated solution with flexible features to efficiently serve its growing commercial, cash management client base.

### → Proof Points

- Streamlined commercial account analysis and billing processes
- Flexibility to customize reports, choose the account compensation method to suit your needs and support unlimited accounts, classes, codes and services
- Enhanced profitability by capturing income opportunities and reducing lost revenue
- Added convenience and productivity by enabling anytime, anywhere access to web-based functionality
- Enhanced reporting and decision making
- Integrated with core processing and other key banking solutions

Having recently added resources to grow its cash-management business, Salem Five was strategically focused on enlarging its presence with commercial and industrial and commercial real estate borrowers as well as other cash-management clients.

The bank needed a commercial account analysis solution that could scale with its expanding commercial and cash-management business. Weiland Account Analysis gave Salem Five the sophistication to grow, providing flexible features and integration that helped the bank adapt services to customer needs.

## Flexibility Leads to Profitability

Weiland Account Analysis was designed to deliver an intuitive experience, integrating with any account-processing system and making information as easy to access as it is to input. It offers customizable online reports to help capture lost revenue, analyze relationship profitability and identify new business opportunities.

Weiland Account Analysis offered Salem Five flexible capabilities it didn't find with other solutions.

"Because Weiland Account Analysis had a front end and a back end, we were able to accommodate multiple levels of access and information sharing," said Sam Stevens, vice president, cash management, Salem Five. "We can tailor access and view-only rights to the needs of our loan officers, commercial loan administrators and others. Being able to set access rights by each user offers us great flexibility and allows us to really leverage the product across Salem Five."

The front end allows the bank to accommodate multiple levels of access and information sharing, and the back end provides robust month-end processing and customized reporting. One specific advantage was the ability to deploy an expiring exceptions report to front-office loan officers.

"In the future, we might need to group accounts, rate classes, market segments and other advanced capabilities to accommodate true hybrid analysis accounts," Stevens said. "We know Weiland Account Analysis provides those features when we need it."

Weiland Account Analysis provided Salem Five advanced, easy-to-use features that helped the bank better manage existing commercial accounts and provided a platform for expansion.



## Powerful Capabilities

The capabilities that Weiland Account Analysis brought to Salem Five had an immediate effect on how the bank dealt with account management, pricing, reporting, statements and filtering and searching for customers.

With the ability to set access rights according to the user, Salem Five was able to share important customer information across its organization and empowered employees to elevate service at every customer engagement.

Stock and customizable reports help the bank capture lost revenue, analyze relationship profitability and identify new business opportunities. Drill-down features provide a closer look at customer details and use of cash management services. The Office Integrator feature helps the bank map to and load data from other billing sources. A monthly charge reconciliation report at the account level, or grouped by branches, shows fee income at a high level.

By integrating with Statement Advantage™ from Fiserv, the bank provides monthly billing statements to customers which detail service charges by products and provide the balance and earnings analysis. Customers can also receive the monthly account analysis statement electronically through the Commercial Center online banking system.

## Well Positioned for Future Growth

As Salem Five continues to discover and incorporate more features from Weiland Account Analysis, the bank looks forward to uncovering new revenue prospects and adding opportunities for growth.

Salem Five is now positioned to pursue new market segments because of the features and capabilities of Weiland Account Analysis.

“Weiland Account Analysis can do so much, and we are still learning the many features and functions we can use going forward,” Stevens said. “Because the solution will grow as we grow and with the great support we get from Fiserv, I’m confident we’re set up for success.”



# Connect With Us

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