

Case Study



Central Bank

Large Community Bank in Kentucky Engaged Fiserv to Maximize Strategic Planning to Drive Franchise Growth and Profitability

Central Bank wanted to spend less time collecting data and more time making informed, data-backed decisions to grow its business. The bank implemented BankAnalyst® from Fiserv to help develop effective strategies for improving profitability, expanding the franchise, growing earnings and managing risk.



Profitability, growth and risk management are critical variables affecting franchise value. BankAnalyst provides banks with instant and efficient access to the objective analysis and conclusions needed to support strategic tactical planning efforts that help financial institutions navigate the best path to high performance.

Central Bank in Kentucky has always gathered a tremendous amount of market data, but the staff felt bogged down by all the time spent compiling spreadsheets and preparing reports. Rather than continuing to focus efforts on collecting the data, the bank enlisted Fiserv to help it maximize the information gathered in these key areas:

- Strategic planning
- Market expansion/site reviews
- Household segment analysis

Strategic Alignment and Market Analysis

High-performing banks cite “maximizing franchise value” as a strategic objective, and Central Bank is no exception. BankAnalyst allows Central Bank to develop a focused plan for key product areas and segments and assess the institution’s strategic alignment with its footprint’s best opportunities. And thanks to data provided by Fiserv, the bank can efficiently focus on developing effective strategies.



Client Profile

Central Bank is one of the largest banking companies chartered in Kentucky, with assets exceeding \$2.5 billion. The bank is a wholly owned subsidiary of Central Bancshares, Inc., headquartered in Lexington, KY. A total of 500 employees serve more than 100,000 customers with a full range of banking, insurance, investment and wealth management services. From its beginning in 1938 in an individual location in downtown Lexington, Central Bank has expanded into eight Kentucky counties and operates 26 offices.

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Fiserv, Inc.
255 Fiserv Drive
Brookfield, WI 53045

800-872-7882
262-879-5322
getsolutions@fiserv.com
www.fiserv.com

“BankAnalyst allows us to spend a lot less time compiling data and more time analyzing the findings and crafting strategies,” said Steve Kelly, EVP, director of marketing and sales, Central Bank. “The solution, along with our dedicated bank strategist, provide valuable information, and we’re able to see much more quickly what we’re doing well and where we have opportunities for improvement.”

Strategic Branch Planning and Segment Analysis

Central Bank uses BankAnalyst in all its branch locations, and it has been an instrumental tool in deciding where new locations would be opened and where existing branches should be moved. BankAnalyst clearly identifies and maps consumer and commercial opportunities in a financial institution’s market.

“BankAnalyst Market allows us to better understand our markets and the segmentation within those markets,” Kelly said.

Branch planning for each individual location is crucial to gaining a deeper understanding of the markets. “It is extremely helpful to be able to pull prospect lists from our data for each branch location for sales development materials,” said Nicole Wiseman, marketing analyst. “We look at demographic data within BankAnalyst Market and identify our ideal targets, and are able to design much more successful campaigns because of it.”

Customized Growth Strategies

In a competitive market, there is no room for strategic error. With BankAnalyst Market, financial institutions can identify markets and segments with better growth potential, leverage strategies to reach target markets and better allocate resources to maximize franchise value.

Challenge

Central Bank was seeking a tool that would help them gain a better understanding of best practices, a deeper understanding of their markets and a way to analyze market data in a timely fashion – allowing critical business decisions to happen faster.

Solution

The BankAnalyst suite provides the fully integrated performance navigation planning platform the bank was looking for. Central Bank uses data compiled by BankAnalyst advisory tools to develop highly effective strategies and tactics to improve profitability, grow earnings and manage risk.

Proof Points

Since incorporating BankAnalyst, Central Bank has seen positive results:

- Initial data analysis happens much faster, which leads to quicker results, resulting in the ability to make key business decisions faster
- Better branch expansion analysis
- More than five percent reduction in efficiency ratio
- Bank’s overall brand value is growing while the average brand value of its competitors is trending down
- Strong deposit and loan growth

“We’ve had tremendous success thanks to BankAnalyst Market and recommend it to our peers at the Fiserv Forum conference and at user group events,” said Kelly.

Connect With Us

For more information about BankAnalyst, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.