



CASE STUDY: JOHO ASSISTS EQUITABLE BANK IN FINDING A CORE SOLUTION

Background: Financial institutions often struggle with the due diligence process of reviewing and selecting core systems. Are newer features available that can help the bank operate more efficiently? Can the bank utilize a newer core system to increase their franchise value? Can improved service levels be achieved without increasing their cost?

Our Client: Equitable Bank in Grand Island, NE – Like many financial institutions, Equitable Bank was at a point where it made sense to revisit their technology platforms to provide a better customer experience and improve their digital footprint.

The Challenge: Assist Equitable Bank in finding a new core system that not only addressed their current operational challenges, but also served their future needs and provided them with room to grow in areas important to their strategic plans. Relieving current staff from the responsibility of managing this laborious, time-consuming process with existing or additional staff was paramount.

The Process: JOHO piloted Equitable through the process of reviewing 9 vendors, encompassing both regional and national solution providers to determine their overall suitability for the bank. JOHO was able to assist Equitable in narrowing down the field to 4 vendors by determining and prioritizing the “must-have” criteria that were essential to their future success.

With years of financial institution and solution experience, JOHO assisted Equitable throughout the negotiation process and ensured that the bank received the most favorable pricing, terms, and conditions.

The Results: Not only did Equitable Bank find a new core provider, JOHO drove the negotiations, helping the bank realize significant savings, while adding more products. Ensuring the most favorable contract terms and service level commitments delivered the highest value possible.

Equitable felt that they received stellar direction and management from JOHO in assisting them in determining what was important, how to improve processes and helped them find the solution that was everything they needed and wanted.

Key Takeaway:

A core system is more than just features – it’s about finding the right solution with the right support and expectations.

Key Discoveries:

- What did Equitable really need in a core solution?
- Support and communication are key

Key Solution:

JOHO assisted not only in narrowing down a field of more than 9 potential core providers, we also helped with the negotiation process and helped save Equitable a significant amount of money and time.

Contact

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