

Integrated Solutions

ECM SOFTWARE IMPROVES FINANCIAL REPORT AVAILABILITY

By replacing its COLD (computer output to laser disc) system with an ECM (enterprise content management) software solution, Founders Bank & Trust saved bank employees 130 hours per year in report search and retrieval time.

by Ken Congdon

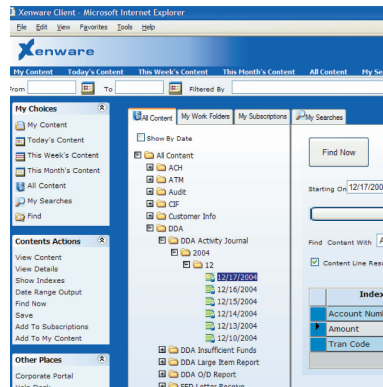
Bank employees need to reference numerous financial reports, including account status reports, transaction reports, and debit card processing reports, on a daily basis. It is important that these reports are secure, accurate, and readily available for review by employees. For years, Founders Bank & Trust in Grand Rapids, MI used a COLD system to manage and store the financial reports it generated. Over time, it became apparent that the bank's COLD system had some severe limitations. First, the system provided limited search functionality. Bank employees had to conduct arduous searches of the COLD system each day to locate the reports it needed to review. This entailed scrolling through the system to locate a specific report number — a process that typically consumed 20 to 30 minutes of each employee's workday. The process was so time-consuming that many employees avoided using the system and requested printed copies of the reports they needed from the administration office instead. This practice led to an excess of paper reports lying around the office, which put the bank at risk for noncompliance with industry privacy regulations. Furthermore, the COLD system was client-based rather than browser-based, preventing reports from being sent or accessed via the Web.

In 2004, Founders Bank & Trust decided it was time for a technology upgrade. "We wanted a solution that was not only browser-based, but was also user friendly to the point that end users could easily manipulate the system to automatically provide them with the reports they needed on a daily basis," says Frank Lauto, VP of Founders Bank & Trust.

AUDIT TRACKING, AUTOMATED SEARCH OFFER VALUE TO BANKS

The bank found what it was looking for in Xenware.Reports by Xenysys. Xenware.Reports is an electronic content management software package specifically designed for financial institutions. "In addition to being a browser-based solution with improved search functionality, Xenware also integrated completely with Windows Server 2003 Active Directory and offered an audit tracking feature," adds Lauto. "These features were absent in other solutions we evaluated and helped influence our buying decision."

Integration with Active Directory allows end users to access the Xenware system from within their native Windows environment. No additional user names or passwords are necessary to access Xenware beyond what the user enters to log on to their computer each day. Xenware's audit tracking feature allows users to document the review of financial reports electronically with the press of a button. Reports can then be generated for auditors that confirm the review of these financial



Xenware content management software by Xenysys provided Founders Bank & Trust with the search capabilities it required to quickly access financial reports.

documents in accordance with industry regulations.

With the new Xenware system, financial reports are generated by Founders Bank & Trust's core banking system and uploaded to the Xenware server via an FTP connection. The Xenware server then automatically indexes these files

and outputs them to the system where they can be reviewed by employees. The Xenware system allows bank employees to search for reports using a variety of criteria. For example, users can search across all reports and dates by typing in keywords or report numbers. Relational searches can also be employed to retrieve reports that are linked or contain common information. A My Searches feature also allows users to save search criteria to run a search over and over again without having to reenter the information. However, the Xenware feature used most by Founders Bank & Trust employees is the software's My Content capability. My Content enables users to specify which financial reports they need to access most frequently. The software then automatically uploads these reports into each employee's own customized My Content folder, eliminating the need for bank employees to search for the same reports day in and day out. With the Xenware system, bank employees no longer spend 20 to 30 minutes each day — approximately 130 hours a year — searching for the financial reports they need. They are now free to use this time performing other job duties that provide revenue opportunities for the bank. □

Installation Profile

Technology User: Founders Bank & Trust is a community bank based in Grand Rapids, MI that offers a full range of personal banking, business banking, lending, and trust services.

Problem: Founders Bank & Trust used an outdated COLD (computer output to laser disc) system to manage financial reports. The system had limited search capabilities, which made locating and retrieving a specific report a time-consuming process that monopolized 20 to 30 minutes of each employee's work day.

Solution: Founders Bank & Trust replaced its COLD system with Xenware.Reports, a content management software solution by Xenysys. Xenware provided improved search functionalities and automatically presented commonly referenced reports to employee desktops. The improved availability of reports has saved bank employees approximately 130 hours per year in report search and retrieval time.