

## IBERIABANK

### Better client and associate experience, resulting in higher shareholder returns.

Moving from a paper-based commercial loan and treasury management origination process to a streamlined nCino-enabled solution yielded a consistent commercial and treasury pipeline across commercial banking units.

#### The Challenge

*A legacy operating model stifled the bank's ability to capitalize on its rapid growth*

IBERIABANK had been on a path of rapid growth, completing 15 mergers or acquisitions since 2008. With the most recent acquisition of Gibraltar Bank, IBERIABANK's total assets rose to just shy of \$30 billion.

In addition to recent mergers and acquisitions, IBERIABANK operated in a paper-based market model, and the bank's operations were suffering from a lack of process standardization and resulting inefficiencies. Additionally, enabling transparency in the commercial lending and treasury management origination process was proving difficult, thus employee and customer experience was lagging. Key issues included:

- ◆ Excel-based applications, highly manual processes, a large amount of data re-entry
- ◆ Email-based workflow with unclear assignments
- ◆ Email-based approval process, with many approval chains being 100+ emails, which were time consuming and difficult to audit
- ◆ High number of post-approval changes
- ◆ Unorganized document repository with document versioning issues
- ◆ Limited reporting capabilities

#### THE BOTTOM LINE

##### TRANSFORMING TO A DIGITAL OPERATING MODEL...

- ENSURES GREATER TRANSPARENCY
- STANDARDIZES VITAL PROCESSES
- CREATES A MORE SCALABLE SOLUTION TO MATCH ORGANIZATIONAL GROWTH
- CREATES OPERATIONAL EFFICIENCIES
- RESULTS IN IMPROVED CUSTOMER EXPERIENCE

IBERIABANK Corporation is a nearly \$30B regional bank with 320 combined offices, including 216 bank branch offices and 8 loan production offices.

#### The Solution

*Developing a new, digital process model, backed by nCino*

West Monroe partnered with IBERIABANK to implement nCino loan origination and treasury management solutions to migrate the bank's operating model from paper to a digital, seamless, and interconnected system. IBERIABANK selected the nCino loan origination and treasury

management solution due to a number of key benefits, including:

- ◆ Real-time reporting allowing for full transparency
- ◆ Standardized workflow process with clear handoffs, as well as a fully auditable approval process
- ◆ Organized document management
- ◆ Integration with core systems
- ◆ A fully scalable solution for future growth

The team first developed a new target process model for both commercial and treasury origination coupled with detailed business requirements for each line of business and function in the origination lifecycle. The resulting comprehensive process model design ultimately created consistency across all markets and units.

To implement nCino, the West Monroe team utilized a proven West Monroe agile-based development methodology to configure the nCino system. The team closely partnered with IBERIABANK throughout the process to incorporate feedback into the configuration by allowing end-user testing as the system was built. Finally, West Monroe designed and delivered an effective change management program to

ensure communication and day-one readiness. IBERIABANK went live with over 1,000 users on time and on budget in only 14 months.

## The Impact

*An end-to-end, interconnected system*

In partnership with IBERIABANK, the West Monroe team delivered an end-to-end onboarding and origination solution that provided transparency from first client contact through origination and portfolio monitoring activities.

- ◆ Optimized nCino implementation with the following critical integration points: Core Platform with nightly batch feed; Equifax for business and consumer reports; LexisNexis for OFAC checks
- ◆ Implemented document archive integration for long-term document storage and indexing
- ◆ Created LaserPro extract for automated loan document generation
- ◆ Converted from inefficient covenant management and policy exception tracking database to nCino's integrated capability
- ◆ Automated generation of key documents (Opportunity Memo, Term Sheet, Commitment Letter, Loan Boarding Sheet)



**“[West Monroe] changed my perspective on the consulting industry and how that can be a real asset to a company like IBERIABANK.”**

**Mike Boyd**, Director of Strategic Risk Initiatives, IBERIABANK

