

***WHAT IS NEXT FOR BANKING  
AND FINTECH?***

***Virginia Bankers Association***

***2022 Lending & Credit Conference***

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*Presented by*

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*Bill Kroll | The Casey Group, LTD.*



## Nancy Schneier

Chief Revenue Officer  
Co-Founder,  
Vikar Technologies, Inc.

Prior to launching Vikar, Nancy started her career in banking and then worked at several consulting firms and Fintechs including Appway, KPMG, Broadridge Financial Solutions, Wolters Kluwer, SS&C and Accenture.

Her primary role at these organizations was to leverage technology to transform the financial institution's business models and processes.

Nancy holds a BS in Economics from the University of Pennsylvania, The Wharton School.



## Bill Kroll

Managing Director  
The Casey Group LTD.

Bill serves as managing director of the Casey Group LTD, a Baltimore based loan review consulting firm. He consults for a variety of clients, working with Banks and Credit Unions.

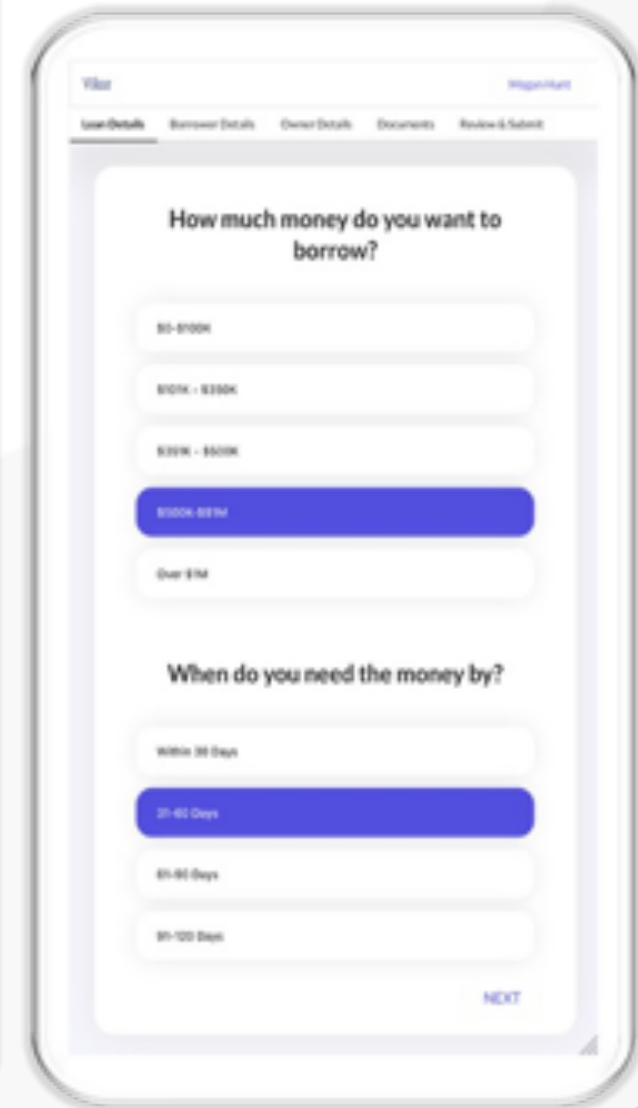
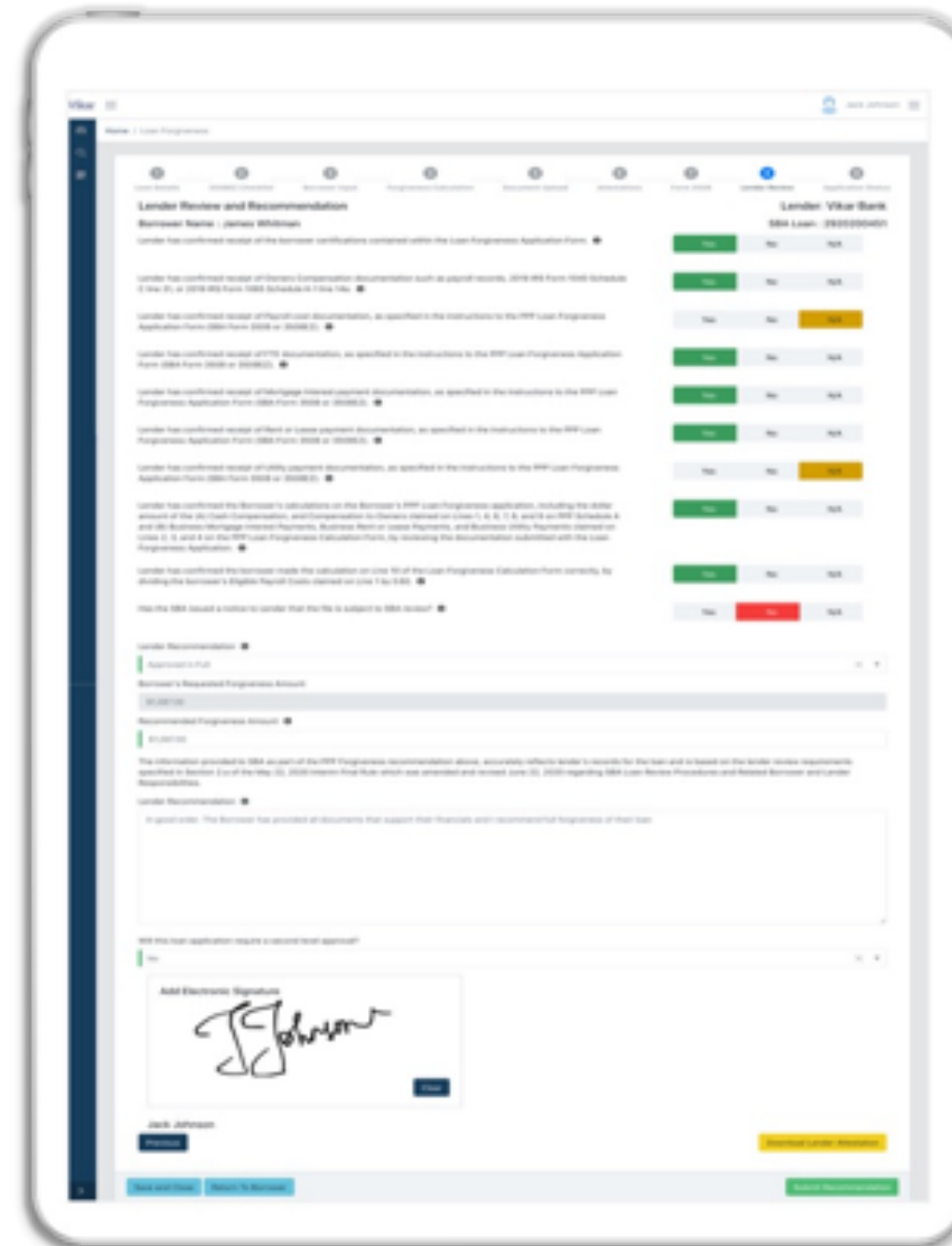
Previous to working in Washington DC, Bill worked for MBNA, Nations Bank, Legg Mason and Maryland National Bank with combined experience of over 47 years.

Bill received a B.S. in business and economics from the University of Maryland and is a graduate of the Maryland Banking School at the University of Maryland.



# OVERVIEW

- The market has changed with new priorities brought about by COVID and E-Commerce resulting in new customer behavior.
- Banks are aware of the need to invest in digital transformative technology and are doing their best to navigate the new technology landscape.
- Bank CEO's want to innovate but are frustrated by the current state of their technology and overwhelmed by the number of point solutions flooding the market.
- Fintechs are well positioned to partner with banks to lead them on their digital journey.



# TOP 5 REASONS BANKS STRUGGLE TO PARTNER WITH FINTECHS:

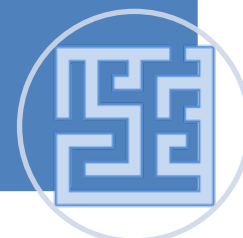
1 Hesitant to invest money without understanding the ROI & customer needs.



2 Post pandemic, there is an overwhelming number of Fintechs to choose from.



3 Over analyzing and avoidance of next new shiny feature vs overall technology advancement.



4 There is a struggle to marry technology with current modern customer needs & competition.



5 Third-party relationships continue to expand, increasing risk management challenges.\*





# HOW TO PICK THE RIGHT FINTECH TO BEGIN YOUR JOURNEY



## DISCOVERY

- Form an in-house working group of those under 40 with a clear strategy.
- Don't be afraid to take a meeting with Fintechs.
- Ask yourself, do they offer end-to-end solutions or just point solutions?
- Check referrals. Do their solutions deliver as promised?



## JOURNEY

- Banks need to prioritize their biggest areas in need of improvement along with a strategic long-term plan.
- Understand the level of support you will get.
- Iterate often to provide quick time to market for production releases.



## COLLABORATE

- Its not enough to gather requirements. Work together to understand them.
- Partner with a Fintech that will act as a consultant and not just a provider.
- Fintechs should help identify the overall strategic plan and implement point solutions as needed.



## PRIORITIZE

- #1 Priority is digital offerings and automation.
- Full end-to-end solutions should prioritize most point solutions.
- Need to redirect budgets from adding people to transformative solutions.

# ***LOOK TO IMPLEMENT AFFORDABLE END-TO-END DIGITAL TRANSFORMATION SOLUTIONS***

- Don't just look at point solutions or settle with an outdated core provider solution.
- Fintechs are on the leading edge.
- And they want your business. There are a lot of you.
- Fintechs enhance your existing systems and make a positive impact to your operations.
- Fintechs offer affordable and flexible solutions.



# CASE STUDY \*

## DISCOVERY

- Introduced to the Fintech by the Bank's SBA lender who provided PPP processing.
- Fintech supported Tioga to help process 850 PPP loans with a staff of 8.
- Led to discussions on other solutions such as a loan origination system.

## FIT

- Lacked internal resources to build internally.
- Required highly configurable solution.
- Speed and cost for implementation were critical.

## TIMELINE

- Met critical timelines for both the PPP and loan origination solutions.
- Up and running in 4 to 6 months.
- Minimal time commitment for bank employees.

## BENEFITS

- Critical at Tioga to modernize with affordable digital solutions to compete with larger banks.
- No additional staff required.
- Met established budget for an automated and digital solution.
- Reduction in time gathering and tracking data.
- Creates a diversified staff with increased skill set.

\*A single location Philadelphia Savings Bank formed in 1873 now having the distinction of being the oldest Philadelphia chartered bank.

Now over 95% of all transactions are online and 100% of all mortgage and business loan requests are virtual. With a staff of 8 full time associates the bank processed and funded over 850 PPP loans totaling \$60 million.





# ***QUESTIONS?***

***Special thanks to the Virginia Bankers Association***





**FOR MORE INFORMATION,  
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