

Sunwest Bank[®]



Client Profile



Sunwest Bank is built for entrepreneurs by entrepreneurs. Since its founding in 1969, the bank has focused consistently on two things: helping entrepreneurs achieve their dreams and giving back to the community. Sunwest specializes in working with small to medium businesses, privately held corporations, family offices, and real estate developers and investors. The most pivotal moment in Sunwest's history came during the financial crisis. Due to its strong balance sheet and history of conservative underwriting, Sunwest purchased five failed banks from the FDIC from 2009 to 2014. Today, the bank serves the entire West Coast.

Data Cleanup Leads to Big Improvements in Bank's Processes and Reporting

Over the years, Sunwest Bank had gone through a core update and several acquisitions, resulting in a multitude of duplicate customer information file (CIF) records that made it difficult to get clean reports or a good view of the customer relationship.

Challenge

After a series of acquisitions and a core update, Sunwest Bank's customer database needed a good scrubbing. Multiple CIF records and inconsistent processes were making it difficult to get clean data for regulatory reports, cross-selling and relationship-building.

Solution

The bank chose Core Specification Services from Fiserv. A Fiserv expert performed a cleanup of the database to identify multiple records and highlight areas for process improvement.

Proof Points

- 53 percent reduction in name CIF records
- 50 percent reduction in address CIF records
- 11 percent additional reduction in name CIF records by removing nonexact name duplicates
- New processes to ensure duplicate records aren't created going forward
- Clear, easily accessed view of each customer relationship

Sunwest Bank is a roll-up-your-sleeves-and-get-things-done kind of bank. Whether finding better ways to offer the latest innovations to its business accountholders or removing a third party and taking a critical function in-house, the bank has a culture of addressing challenges and opportunities head-on.

As a longtime user of the Premier® account-processing system from Fiserv, as well as a long list of other Fiserv products and services, the bank naturally turned to Fiserv for a CIF optimization review.

Double Trouble

“The biggest problem was reporting,” said Cassidy Clack, vice president, bank and product services manager for Sunwest. The database included thousands of duplicate name and address CIF records, which affected report accuracy and necessitated manual changes after reports were run.

Another issue was not having a comprehensive view of the entire relationship with an accountholder, hindering targeted marketing and cross-selling efforts.

“We’re still going to keep uncovering benefits,” Clack said, “but the immediate benefit is that we can look for a name and see one record, and then go to the relationships tab and see all the ports and accounts that customer is tied to.”

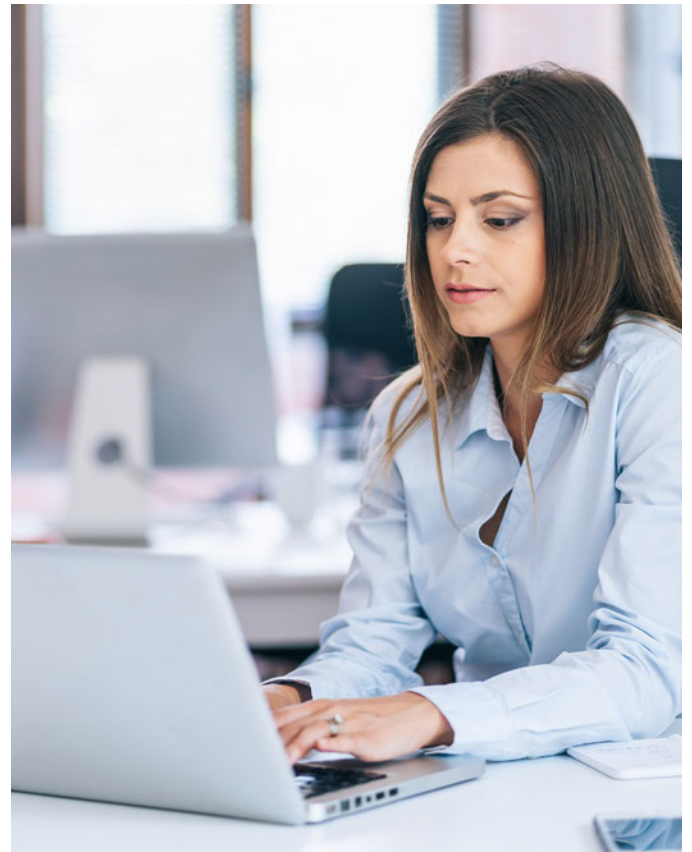
Remote Possibilities

Clack headed up the project and worked with John Lefever, director, Advisory Services, Fiserv, and during the COVID-19 pandemic, the project was far from ordinary.

Typically, the engagement would include three days of intensive, face-to-face meetings involving multiple teams throughout the bank. Instead, the entire project was done remotely. Rather than all-day meetings, Clack and Lefever scheduled several two-hour meetings over the course of two weeks.

Clack said, “It helped that I had an understanding of who we needed to include, but John came with the questions.”

In addition to coordinating with bank team members to capture information and processes, Clack handled all the testing and manual part of the cleanup effort.



Clean and Accountable

After the merge and purge was complete, Sunwest's CIF name records had been reduced by 53 percent – from 101,031 to 53,178. The address record merge and purge resulted in a 50 percent reduction – from 57,369 to 28,873. Clack is working on manually merging and purging another 5,280 records with nonexact name duplicates, which will result in an additional 11 percent decrease.

"The bank considers the project a big success, and our management was happy with what we did," Clack said.

53%

decrease in duplicate
CIF name records

50%

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Cassidy Clack

Vice President, Bank and
Product Services Manager,
Sunwest Bank

Connect With Us

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