

Select Bank & Trust SVP Shares Conversion Tips:

Project Plans, Protecting Data, and Why He's Come to Love the Process

When you dive right in and ask Mark Murphy of North Carolina-based Select Bank & Trust a question – “Are the rumors true that you actually enjoy conversions?” – he ups the ante and does you one better.

“I love them.”

This, coming from a banking leader (as SVP – Director of Digital Banking and Conversion Support) who has done 23 total conversions at different banks across his 22-year career – including three in the same year once – with more on the horizon. Murphy does not hesitate to share his thoughts about what works best and what doesn't with his industry peers. Or with vendors.

“Every conversion is unique,” he begins. “Some of them go more smoothly than others. You always have issues along the way, and some are certainly more challenging. But I've never had to postpone a conversion because of problems encountered in the process, thank goodness. I've never had what you would refer to as a failed conversion.”

And the most critical best practice Murphy has learned along the journey of this labor of love?

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– Mark Murphy, SVP – Director of Digital Banking and Conversion Support

“The biggest thing is to have a project plan and to go by it religiously,” he explains. “Make sure everybody is aware of the tasks on that project plan, and that there's communication between all the different stages. You certainly don't want to come down to a conversion weekend – or afterward with the archives – and have been working with incorrect assumptions. It's not safe to just assume somebody is working on something, then all of the sudden that deadline's not met – a deadline that has many other tasks dependent upon it.”

INSTITUTION

Select Bank & Trust

LOCATION

Dunn, NC

TELEPHONE

910-892-7080

WEBSITE

selectbank.com

BRANCHES

22

ASSETS

\$1.4 Billion

FOUNDED

2000

PROFITSTARS® AND JACK HENRY BANKING® SOFTWARE SOLUTIONS AND SERVICES

Enterprise Conversion Solutions
Synergy Enterprise Content Management™
SilverLake System®
4|sight™

When it comes to converted data, he is also a firm believer in not cutting corners. “I think we’ve seen a change in the mindset, not only with banking but within business, where data is an asset and it has to be protected,” observes Murphy. “When you’re converting, you’re really opening up risk where the data can become muddled or compromised. It’s certainly a challenge and can affect the customer. I think we always need to protect all of the data as an asset. And that means taking a little bit of extra caution when doing a conversion.”

To help Select Bank & Trust prepare for and carry out successful conversions, Murphy has repeatedly chosen to work with the Enterprise Conversion Solutions (ECS) team from ProfitStars®. Working with ECS, the largest conversion team in the United States, financial institutions gain seamless conversions of check images, statements, COLD reports, document images, and all associated index data from platform to platform. And because ECS converts and imports all legacy system data as well as merger and acquisition content into current platforms, this means you can maximize the usability of your information, regardless of its format or origin.

Murphy’s relationship with the conversion team is also collaborative enough that he played a critical role in helping develop an effective account translation process. “I have spent many hours communicating with the ECS team,” says Murphy. “While working with them on duplicates within Synergy (an enterprise content management system from ProfitStars), we developed a new account translations tool. I’ve found that with every acquisition, with every conversion, you learn one more thing. Then you can put that in your toolbelt going forward.”

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– Mark Murphy, SVP – Director of Digital Banking and Conversion Support

Among the facets of a conversion Murphy is passionate about, *fully converting the data* and ensuring it’s accessible through an enterprise content management system with core integration ranks near the top. “Although it is an additional charge to do the (optional) account translation with ECS, you definitely don’t want to take shortcuts. I would tell any institution considering a conversion that it’s a drop in the bucket to avoid compliance issues going forward. You don’t want to have inaccurate documents presented to the front line. In the long run, it’s really a small charge that can spare you from some major hassles.”

He adds, “To be able to provide a seamless avenue into the archives is paramount for the user. The costs are far outweighed by the benefits of seamlessness.” The bank’s employees benefit today by having access to all information across all their applications, alleviating frustration and saving time.

After converting with ECS, Murphy and Select Bank appreciate being able to easily go from their SilverLake System® core into Synergy to access the same account data. “Our experience going forward is truly seamless. There’s no need for us to bring up another third-party application to try to get that same information.”

“There are other vendors out there, and maybe even products that might be less,” notes Murphy, who has worked at four Jack Henry Banking® core banks over the years. “But in the long run, they don’t integrate. I think that that’s the key here. Not only the integration of the data itself – where you have one repository and one avenue to get into it – but also the integration between the ECS and core conversion teams. I know that if there’s a problem that comes up, it’s going to get resolved.”

Why does Murphy choose to work with ECS again and again?

“It’s because I know that ECS has my back,” he concludes. “I know ECS is going to get the data converted as quickly as possible. It takes one of the biggest pressures off my back, knowing that I’ve got ECS working with me through all my conversions.”