

# Arkansas-Based Citizens Bank Tackles Growth Challenges, Reduces Headaches with the Help of Enterprise Conversion Solutions™

When faced with the possibility of having already maximized the available room to grow in your market but still facing a business-critical need for growth, where can a savvy financial institution turn today? What about dealing with the pitfalls of mergers and acquisitions, and the potential hazards of bringing together disparate sources of data and customer records into one, cohesive go-forward system? Isn't the status quo simply a safer way to play it?

*Don't rock the boat. Let the other guys take the risks ...*

But what if there really is no safety in inaction and bold measures are called for – steps that could mean the difference between business growth and failure?

For Arkansas-based Citizens Bank, the answer was to take the road less traveled and never look back. Established in Batesville, Arkansas, in 1953 by a group of local business leaders who shared a vision to create a bank that would be committed to serving working people, Citizens Bank now has over \$786 million in assets and 18 branches (with more on the way).

A key step in the bank's journey came in 2012 when Citizens made the decision to convert their core processing solution to Jack Henry Banking's SilverLake System®. The bank also added 4|sight™, a flexible, cost-effective check imaging platform as well as Synergy Express™, a modular, software-as-a-service solution for streamlining content management. But according to Jeff Mead, Senior Vice President of Information Technology, the story didn't end there. In fact, it was just beginning.

"We've been a market leader in Independence County for a number of years, and we'd reached a point where it would be more challenging to grow locally," explains Mead. "We knew we were going to have to expand our footprint, and part of that expansion included several other communities in Arkansas."

Phil Baldwin joined the bank as the new CEO in 2014 and Citizens soon added new locations in Fayetteville, Hot Springs, and Arkadelphia. Their board then made a purchase of Parkway Bank, which had four locations in southeast Arkansas and one northwest Arkansas location in Rogers.

To help prepare, the bank turned to Enterprise Conversion Solutions™ (ECS) from ProfitStars®. With the largest conversion team in the United States, ECS has been seamlessly converting check images, statements, COLD reports, document images, and all associated index data from platform to platform for nearly 20 years – having served more than 2,500 financial institutions.

"ECS has been a key player in helping us convert data from all over the place in very different systems," says Mead. "Right around the time of the Parkway

## CITIZENS BANK

is headquartered in the community of Batesville, Arkansas, and today has grown to offer branches throughout the state. Over the years, as the bank has expanded their services, locations, and technology, they've made every effort to stay true to their roots – with a mantra of *putting customers first*.

## RISKS & BUSINESS NEED TO CHANGE

After a core conversion to Jack Henry Banking's SilverLake System® and adding 4|sight™, check imaging as well as Synergy Express™ content management, the bank was looking for further data streamlining and enhanced customer service. They were also facing an acquisition that would require bringing together check images and statements from disparate systems. The bank needed 1.6 terabytes of data converted in just check images alone.

## RESOLUTION

Citizens Bank chose to work with ProfitStars' Enterprise Conversion Solutions™, the largest, most experienced conversion team in the U.S.

## RESULTS & BENEFITS TO THE BANK

According to their Senior VP of IT, Citizens Bank has been able to save hundreds of dollars each month simply on maintenance fees from retiring old archival systems. They've also enhanced customer service, increased efficiencies, and have been empowered to "expand our banking footprint with ease."

acquisition, we realized our item processing capabilities were going to be stretched. ECS played a huge part in taking those check images from our old system and converting seven or eight years' worth for our record retention purposes. We also needed to convert all of the statements that were out there. We were able to successfully bring our statements into Synergy and made all those transactions readily available in 4|sight too. It left us in very good shape from an efficiency standpoint. Now if we have any research requests, we don't have to go to multiple places to find those images."

He continues, "That laid the groundwork for our successful Parkway conversion. It was complicated because they had information in three different systems. They had just gone through a conversion themselves one year prior to being purchased. ECS played a key part in bringing all of those areas together. I've been very pleased with the results."

Mead also appreciates the levels of service and expertise Citizens Bank receives whenever working with the ECS team.

"We have a very good relationship with ECS and trust their capabilities. We've talked to some of the techs behind the scenes and people who would be programming the conversions, and they did an excellent job of putting us at ease. They've been there before. And that's been true with any system that we've thrown at them so far. They're very experienced at converting many, many different types of systems. I haven't had an environment yet that they haven't already faced at some point."

And the return on their investment?

"It's difficult to put a hard number to efficiencies, but when you don't have to go to two or three different places to get the information you need for research purposes, there is a definite value," observes Mead. "And there are two areas that you can measure. One is in real dollars because you're more efficient in getting it back to the customer. Then you've also got the customer satisfaction factor because you're able to provide the information that much quicker."

"We're having a cost savings of somewhere around \$500-\$600 a month just on maintenance of those different products that were only doing archival research functions – and that's really just a base figure. When it comes to the efficiency side, you're spending dollars every day when it takes more time to pull the information to serve the customer."

Mead concludes, "I've been extremely impressed with the project management the ECS team has provided. When it comes to followup and trying to keep us on task, they're very responsive. Everybody who I've dealt with – whether it's someone responsible for mapping, or someone doing Level 2 work for our conversion, to our sales contact, all the way down the line – I can't brag enough about the people I've worked with."

*ProfitStars, a division of Jack Henry & Associates, is a leader in business and financial technology solutions, helping discerning institutions like Citizens Bank as well as diverse businesses nimbly navigate market challenges and overcome the status quo. ECS is just one of ProfitStars' industry-leading solutions that facilitate revenue and growth, risk mitigation, and cost control for nearly 10,000 clients around the globe.*

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## SOLUTIONS

Enterprise Conversion Solutions™  
Synergy Express™  
4|sight™  
SilverLake System®

## BRANCHES

18

## ASSETS

\$786 million+