



Financial Institution Personas

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Financial Institutions

Decision Makers/Potential Buyers

Financial Institution KDMs (Key Decision Makers):

- President/CEO
- CFO/Controller
- Chief Risk Officer
- Vice President of Treasury

Treasury Management Buyers:

- Vice President of Treasury
- Treasurer
- Assistant Treasurer
- Director of Treasury
- Director of Treasury and Finance

Support Roles:

- Client Support Manager, Treasury
- Treasury Manager or Manager of Treasury
- Treasury Analyst
- Treasury Coordinator
- Treasury Operations

Pain

- Managing Remote Deposit Capture (RDC) customers is:
 - Time-consuming with staff spending hours per day chasing customers and updating spreadsheets
 - A manual process centered around emailing one-size-fits-all questionnaires and hounding customers to return them
 - Ineffective as losses from fraud and costly mistakes continue to rise

Result of the Pain

- Treasury Staff:
 - Low job satisfaction
 - Hard to fill treasury roles
 - No time to help grow the business
- Financial Impact:
 - RDC fraud and customer mistakes continue to be a significant cost to the business

Treasury Management Persona “A Day in the Life”

Debbie: 47

Role: Vice President of Treasury Management for mybank.com

Treasury experience: 20 years (all 20 years at mybank.com)

Debbie woke up this morning not feeling as refreshed as she normally does. She’s been worried about her department as Trina, one of her treasury managers, turned in her resignation yesterday. This is a troubling issue as it makes the second resignation in the last month from the treasury management group. She has also been feeling a ton of pressure to reduce back-office efficiency ratios for her department. She’s been stressing about this; she knows the low margins for their services means she needs to have a lean and mean department, but they’ve been barely keeping up as it is. Debbie thinks this probably explains the restless night. She goes through her morning routine a little robotically and heads out the door.

Thankfully, traffic at 7 a.m. isn’t that bad as she’s adjusting to being back in the office after working from home for nearly two years because of COVID-19. She can’t stop thinking about Trina resigning and how difficult it will be to replace her. At the office she checks her email and prints out a copy of her calendar: six meetings today.... She thinks it will be hard to get any real work done. She has a 10 a.m. meeting with Trina to talk about her resignation. She isn’t hopeful of changing Trina’s mind but wants to understand if there was anything she could have done to keep her. She can’t wait for the meeting.

Before she knows it, Trina is at her door, 10 a.m. already.

“Hi Trina, come on in.”

“Hi Debbie, how’s it going?”

“Well, it could be better, your resignation yesterday was a bit of a shock, we are really going to miss you. And I have to say that your contributions over the last five years have been so appreciated, it has been a pleasure having you on the team.”

“Thank you, it was a tough decision. I’ve really enjoyed my time here and working with you has been awesome. An opportunity came up that I felt I just couldn’t pass up.”

“I get that and, really, I just want the best for you. Can I ask if there was anything in particular that caused you to entertain another opportunity? I want to know how we can improve, so please feel free to be totally candid as you’ve always been with me.”

“Well, as you know, my team feels like they are on a hamster wheel, going around and around without making any progress. It’s been hard to keep their spirits up when all they do is spend several hours a day hounding our customers to get them to return the compliance audit questionnaires. And then we get the monthly fraud report for RDC, and it just kept going up. So, I’m sorry to say that it feels like a losing battle and that has really hurt morale. When we hired my

team, we told them that part of their job would be to help us grow the business. There hasn't been any time to do that, so they feel like they aren't making an impact. Instead, of helping to grow the business, they are worried about losing customers."

"Thanks, Trina, I get it. We've really not been able to have enough staff to cover customer self-audits properly, and unfortunately that means no time to help grow the business. How many commercial customers are each of your team members supporting these days?"

"More than 200 each and they are supposed to do in-person visits to the ones we think are high risk, but that has just been impossible to do."

"Yes, that's a heavy load for sure. I want you to know that I share your concerns and will do everything I can to support your team when you are gone. If you don't mind, can I ask you about your new opportunity, I think you said it was a similar position... Won't you face the same issues there?"

"Actually, I think it'll be a lot different. They showed me a solution they are using that has automated the whole process my team has been struggling with. Their treasury management staff spends very little time on each customer, and they get truly actionable data that has helped them manage the risk from their RDC customers. Their team now gets to spend their time growing the business, something I've always wanted to do."

"Wow, I didn't know such a solution even existed, do you know what it is called?"

"I think it is called LexAlign."

"Trina, I really appreciate your input today and wish you the best in your new role. "

After the meeting, Debbie thinks "I need to look into this LexAlign solution."

KDM Persona “A Day in the Life”

MaryAnne: 57

Role: Chief Financial Officer (CFO) at mybank.com

Treasury experience: 30 years (15 years at mybank.com)

MaryAnne, CFO of mybank.com arrived at the office at 9 a.m. It’s already been a hectic morning, and the day is just getting started. She got a call at 7:30 a.m. from Elizabeth, her new boss and CEO of mybank.com. Elizabeth is new to the organization; she was the CEO of theirbank.com that just merged with mybank.com. MaryAnne was hoping that the CEO of mybank.com would keep her job after the merger as she worked with her these past 15 years, but it didn’t happen. Elizabeth got the job instead.

Elizabeth was calling her about treasury and specifically wanted to discuss a recent Audit Finding about their Remote Deposit Capture (RDC) practices. She wanted to give her a heads up that she would be calling a meeting for 11 a.m. in her office to discuss this and for her to talk to Debbie, the VP of Treasury Management to make sure she can attend. Elizabeth also said that Bill Scott, their Chief Risk Officer would be there. Bill has been at mybank.com nearly as long as MaryAnne and she knows him well.

After grabbing some coffee, MaryAnne stopped by Debbie’s office.

“Hi Debbie, how’s it going?”

“Oh, Hi MaryAnne”, Debbie said, looking up from her monitor. “It could be better, you heard that Trina resigned right?”

“Yep, I heard that, sorry to see her go. That’s the second person from your team this month, right?”

“Yes, unfortunately... As you know team morale hasn’t been very good for a while now.”

“Well, it might be getting worse after this. Elizabeth wanted to make sure you can attend an 11 a.m. meeting in her office to discuss an Audit Finding related to our RDC practices.”

“Ok, I’ll be there. Thanks for letting me know.”

At 11 a.m., MaryAnne and Debbie entered Elizabeth’s office. Bill was already seated at the conference table.

Elizabeth was leaning against her desk, arms folded. “Hi MaryAnne and Debbie, thanks for being able to attend on such short notice. As you know, we just completed a post-merger audit and I wanted to get your thoughts on one of the findings related to RDC. The auditors said that our RDC Risk Management is insufficient. Bill, can you give us a quick summary of the finding?”

“Sure. The auditors found that we are unable to assess the minimum number of customers required to give us a confidence level that our customers are following appropriate practices to avoid costly mistakes. We haven’t even been able to keep up with those customers that we consider high risk.”

Elizabeth pursed her lips. “Thanks, Bill. I’ve also looked at the financial impact and our costs related to RDC for fraud and customer mistakes have been increasing steadily every month this year, so I think we can all agree this is an issue.” She looked at Debbie. “Debbie, what are your thoughts on this?”

Debbie nodded. “I’m very aware of this issue. To be honest, my team has been struggling to manage our RDC customers. The process is completely manual, and each team member has more than 200 customers to manage. On top of that we’ve had two staff members resign this month alone, and with the hiring freeze because of the uncertain economy, we are short staffed. In fact, the manager of the group, Trina, just turned in her resignation yesterday for this very reason. Group morale is low because they can’t keep up and they are keenly aware of the monthly reports showing the increasing costs.”

Elizabeth responded. “Thanks Debbie, I appreciate your insight. We’ve got to take action to address the audit report, so what ideas do you have for fixing this?”

Debbie jumped at the opportunity to share something she just found about. “We clearly need help as our current process is so time-consuming and obviously ineffective. Trina told me that the bank she is leaving us for has a solution called LexAlign that she was really excited about. She says it automates the manual process, so the team doesn’t have to chase customers to get them to complete their compliance audit questionnaires. And she said the best part was that there were no more spreadsheets to deal with. She also said it provides complete visibility through an online dashboard into the state of all customers. I was just looking into it this morning. There’s no integration required. It really sounded like something we need, and we can be up and running with it in a matter of days.”

Elizabeth said, “Thanks Debbie, please follow up on this LexAlign solution ASAP and let me know if you think it can help us. We can certainly get approval to spend some money to get this issue fixed... Right, MaryAnne?”

“No doubt, Elizabeth, I’m pretty sure we could carve out some budget for this critical issue.”

Bill added, “I don’t think we have a choice. The board expects us to address the audit findings as soon as possible.”

They all agreed, the meeting ended, and Debbie went back to her office and called her core provider FIS to see if they knew about this LexAlign solution.