

CASE STUDY: IBERIABANK

How Profisee helped them achieve their Insight Driven Enterprise.



IBERIABANK started in 1887, in New Iberia, Louisiana. For over 130 years, they have focused on growth and a commitment to the community. Today, they continue that dedication by meeting the needs of their clients through comprehensive financial services which include Retail, Commercial, Business Banking, Private Banking, and Mortgage.

Challenges:

- Legacy data platform that relied on third-party services does not meet needs of the business nor allow for compliance with CECL regulation.
- Need ability to identify, capture and easily manage customer data including addresses and key reference data.
- Need workflow to manage complex and ongoing ever-changing customer information – current legacy system cannot handle complexity of current and future needs.

Strategy:

- Build an MDM solution with a quick time to implement to support CLEC regulatory requirements and replace existing legacy system; while also building a future proof solution.
- Create a clean master list of customers for CRM usage.
- Create golden records with automated matching and mastering for approving/resolving match results.
- Design workflows to include a simple customer onboarding process and allow for ability to cross-sell and upsell additional products.

Outcome:

- Project work completed quickly and met the timeline for compliance with CLEC regulation – fast time to value on implementation.
- Risk strategy in place to ensure compliance with CLEC which drove the original request to update the data platform.
- Duplicate customer data removed and new workflow and business process for customer onboarding has been created and deployed across the organization. The new business process eliminated the data entry errors across the entire workflow.

