

## INTEGRATING E-SOLUTIONS TO ENHANCE PROFITABILITY AND MEMBER EXPERIENCE

On the consumer side of the business, there has been increasing adoption of e-services, but we feel that there is even better growth potential for community financial institutions on the commercial side. Online business banking is a strong and growing area for both our bank and credit union clients. Features like cash management, reviewing cleared check images and online statements are very appealing to small and mid-sized businesses.

With the passage of Check 21, check truncation will quickly be the norm, with statements soon to follow. The conversion to online images for both of these items should result in significant savings for many institutions. In fact, our item processing division is seeing less and less paper as everything goes digital. Bill payment adoption rates should also be growing, as long as more financial institutions get onboard the free bill pay bandwagon.

Other than putting up some basic banner ads, online banking has to date been a fairly one way channel. As more people go digital, institutions must get more creative with their "electronic stuffers." This requires business intelligence at the back end so that these messages are targeted specifically to that user's demographics. Because of the tight integration between our core system and our auxiliary products and the fact that we are profile-based and not account-based, our customers can easily turn all of their electronic channels into two way communications channels.

To enhance profitability, financial institutions must tie all of their delivery channels together into a cohesive whole - it is critical that they be both dynamic and interactive. To be effective, business intelligence must traverse every channel effectively and completely. Whether it is e-banking, CRM, imaging or voice recognition, we take the same approach with our complete line of ancillary systems that we do with our core system: they are open, integrated and robust.



**Michael Nicastro** is Senior Vice President and General Manager, Strategic Solutions Group, for Open Solutions, Inc. Open Solutions offers a fully featured strategic product platform that integrates core data processing applications, built on a single centralized Oracle relational database, with Internet banking, cash management, electronic commerce, imaging, financial accounting and loan origination solutions. Open Solutions' full suite of products and services is designed to allow credit unions to better compete in today's aggressive financial services marketplace, expand and tap their trusted financial relationships, member affinity, community presence and personalized service.

