

“We could not be more pleased with the paperless solution that RSM has implemented for our institution. Our board is now leveraging technology to enjoy greater access and security, without the time and financial burden of developing meeting packets.”

Gary Kahn
President, First Newton
National Bank

CASE STUDY: FIRST NEWTON NATIONAL BANK

Community bank goes paperless and experiences cost and labor savings

Overview

First Newton National Bank (FNNB) is a community bank located in Newton, Iowa, founded in 1882. The institution is Newton's only locally-owned bank, and has experienced steady growth, due in part to an emphasis on customer service and the adoption of innovation and technology.

Background

The FNNB board of directors was in search of a way to utilize technology to view meeting packets electronically. Executives and boards in all industries are attempting to leverage tablets for their communication and attempting to go paperless, eliminating the need to compile documents that often reach hundreds of pages, then mailing them to board members for review.

Security was a key concern, as confidential business is conducted within the meetings, and sensitive information is included in board packets. As the technology partner for FNNB, RSM discussed the options and potential solutions for the institution.

Project

RSM presented the *FI Connect* communication portal to FNNB board members, as one element of the solution is the utilization of tablets for improved board communication.

FI Connect is a broad intranet solution, designed to meet the unique needs of financial institutions. As board communication was the only concern at the time for FNNB, the team scaled the solution to fit the bank's current needs. However, further functionality and customization are available in the future to develop a true intranet environment.

FNNB wanted to view meeting information, not only remotely, but from the board meeting itself. A secure wireless network was deployed on-site and iPads were distributed to board members. When the board meetings are scheduled, members connect their tablets wirelessly to access the FI Connect site located on the bank's system.

As the meeting progresses, members can pull up their packets on their iPads and follow along. This allows the bank to continue their pursuit of going green and becoming more environmentally friendly by eliminating the need for paper. It also significantly reduces labor, and from an access perspective, it allows board members to view FI Connect, as well as their meeting packets from any compatible device, such as their tablet, laptop or home PC.

The board required a high level of security when viewing their sensitive information wirelessly. With increased options for access, board members must enter credentials to log in and view their packets.

Other security measures that can be deployed include locking documents down so that they are viewable, but not downloadable, only available for a certain period of time and unable to be printed. There is a comprehensive security model to fit the specific functionality and security needs of financial institutions.

RSM developed an intranet site for the FNNB board of directors, with a portal to manage documents to allow for uploading different information from individual areas of the bank into a central repository. There are also approval workflow capabilities, so documents can be reviewed prior to being added to the board packet. Once the board packet is published, notifications are sent to board members that it is available for their access. And then, they simply log on to the portal to view the information.

Outcomes

The implementation of tablet access for board members to view their meeting packets has resulted in several positive outcomes for FNNB. These include:

- **A significant overhead reduction in building the board packet**—Previously, information came from many directions that were compiled into documents that could reach hundreds of pages.
- **Labor and cost savings**—The elimination of postage and a considerable reduction in the effort spent to compile and deliver packets to board members has been a tremendous benefit to the bank.
- **Increased convenience and mobility for board members**—Board members are now able to access the board packet from wherever they are, on a tablet, laptop or PC, instead of having to carry a large document.
- **Considerable paper savings**—The solution has resulted in a significant advance in FNNB's efforts to go green. In the past, meeting packets were created prior to the board meeting and then destroyed afterward to protect confidential information.
- **Increased security of sensitive information**—Meeting packets are more secure with credentials needed to access the information, and a host of other security measures are available.

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