



LACK OF FLEXIBILITY LIMITED GROWTH POTENTIAL—UNTIL WAUSAU

Associated Bank is a \$21.2 billion dollar financial institution with 317 branches and 5,520 employees located throughout Wisconsin, Illinois and Minnesota. To support the organization's goals of providing competitive offerings and achieving significant growth, the bank sought a new remittance solution that could enable it to improve efficiency and quality and provide new products to increase revenue.

The bank's primary challenge, according to Karl Durant, senior vice president and director of deposit & payment services for Associated Bank, was that its current remittance system did not provide the flexibility the bank required in order to customize solutions to meet individual customer needs.

"In a lockbox environment every customer is different. So it isn't enough to provide a cookie-cutter solution. You need to be flexible enough to fit each customer's specific requirements. With our previous solution, we were unable to offer customers features such as archiving and ease of image and file transmissions. Simply put, the solution did not have the functionality we needed to achieve a competitive advantage in this very aggressive market."

To support the bank's daily peak of 28,000+ processed wholesale payments, it was using multiple systems and manual processing methods, including data tracking via Excel spreadsheets. In order to run reports, employees were required to sift through and aggregate the data manually. While the organization was able to keep up with the large transaction load, it took numerous staff countless hours to manually process the information. It was clear that the bank's existing systems and processes could not realistically sustain the business growth the bank was looking to achieve.

WAUSAU AND PROGRESS OPEN THE DOOR TO NEW OPPORTUNITIES

In its search for a new solution, Associated Bank's criteria included an integrated system at the most cost effective pricing. It was also critical that their new solution have the flexibility to enable customization and provide around-the-clock reliability. After an exhaustive search the bank chose the OpenEdge-based ImageRPS solution from Progress Application Partner WAUSAU.



CHALLENGE

Grow the business by having the flexibility to meet individual customer needs

SOLUTION

The ImageRPS remittance solution, developed by Progress Application Partner WAUSAU

BENEFIT

Added 40%-60% new customers in one year, doubled its return on investment [ROI]—with just a 17% increase in lockbox staff despite volume growth

Today, Associated Bank is able to read checks, encode, endorse and prepare for deposit with minimal operator intervention. ImageRPS features, such as online customer instructions and payee verification, ensure transaction integrity for the organization and assist in batch preparation. The ImageRPS open transaction platform provides flexibility in up-front capture.

Central to Associated Bank's decision was the extensibility, flexibility and low total cost of ownership of the WAUSAU application. "We ultimately chose ImageRPS because WAUSAU did a great job of integrating all the way through their archive. They also had an excellent reputation, and the price point was extremely competitive," said Durant.

Based on the Progress® OpenEdge® integrated business platform, WAUSAU's ImageRPS remittance solution provides a flexible and scalable platform to allow organizations to easily accommodate all payment types. ImageRPS meets the demands of the ever-changing payments landscape and provides cost controls that are integral to an organization's profitability and differentiation in the market. The ImageRPS unique workflow enables clients to gain efficiency and accuracy, maintain transaction integrity and improve quality.

Associated Bank is leveraging WAUSAU's Character Amount Recognition (CAR) and Legal Amount Recognition (LAR) technology to minimize keying efforts. The flexible ImageRPS workflow supports keying before and after check encoding with a variety of options. Full-page Optical Character Recognition (OCR) reduces the number of keystrokes and improves accuracy. Keystrokes and capture character volumes are tracked and maintained for productivity and billing purposes. Reconciled checks that have been verified by CAR/LAR or key entry may be power encoded and sent as forward collection items. Automatic consolidation and deposit generation facilitate earlier deposit and reporting times.

ImageRPS supports a transition from traditional and costly paper reporting to cost effective and customer friendly reporting with image delivery, providing Associated Bank with new revenue opportunities. Remittance and deposit information can be offered to customers in a variety of formats and is delivered multiple times per day. Standard reports are available, and an array of report delivery options is utilized, including a branded online archive for Web-based delivery.

NEW SOLUTION ENABLES BUSINESS GROWTH AND DOUBLES ROI

Since implementing the WAUSAU remittance application, Associated Bank has seen impressive results. "We concentrated on a specific number of lockboxes or remittance processing sites that we would need in order to get a return on our investment. And we can happily say that we have at least doubled that number since we implemented the new system," said Donald Kudek, vice president and director of treasury management services for Associated Bank.

The bank has achieved its primary goal to grow its business with more competitive offerings. "We have added 40%-60% new customers in one year because of the new functionality and scalability of our system," Durant said. Due to the integration and automation of the system, Associated Bank can now do full-page invoices as well as archive images for customers, and present the images via the Internet. ImageRPS has improved the bank's flow time and decreased the time it takes to process deposits. In addition, the flexibility of the Progress database allows Associated Bank to build and automatically generate customized reports based on customer requirements.

"From a workflow and process standpoint, an integrated system allows us to take advantage of our customers' current infrastructure and tailor a solution to meet their specific needs. And with the integrated archive there are fewer vendor touch points, so we are able to move the images through the system to the archive and deliver that to the customer fairly seamlessly in our environment," Durant explained.



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*Karl Durant
Senior Vice President and
Director of Deposit & Payment
Services Associated Bank*

GREATER OPERATIONS EFFICIENCY WITH INTEGRATION AND AUTOMATION

ImageRPS is providing numerous benefits to Associated Bank in the area of operations. The bank has only increased its lockbox staff by 17%, despite a volume growth of 40%–60%. While enterprise-wide integration and system automation have significantly improved efficiency levels, the system is extremely low maintenance and requires no database administrator.

“The open transaction platform has several benefits. In the past, we were on two completely separate systems. By leveraging WAUSAU we were able to eliminate multiple hardware and software vendors. Anytime you can make that kind of consolidation in operations it creates efficiency,” explained Judy Zeiler, remittance processing manager for Associated Bank. “Another advantage is that once a data administrator is trained to operate the WAUSAU system, it doesn’t matter if they are running retail or wholesale work. We gain greater flexibility with our staffing, because all of our staff are able to be cross-trained and work both kinds of accounts on one platform.”

Leveraging ImageRPS’ billing engine, Associated Bank has minimized the need for customizing the capture of data from billing clients. Today, captured processing information is extracted and exported for account analysis updating.

“The billing module that we use from WAUSAU has streamlined the process for month-end reporting. The manual entry that I had to do with our old system took approximately a day, whereas it takes approximately two hours now,” explained Kristin Sturm, remittance processing system administrator for Associated Bank. The bank is also achieving excellent accuracy rates due to techniques such as OCR, realizing its goal of no more than 10 errors per 100,000 transactions.

“With the ability to offer our prospects and customers additional services, we have greatly increased our competitive advantage while simultaneously achieving significant operational efficiencies,” Durant said. “If you as a company are looking at lockbox remittance processing solutions, I would strongly recommend looking at the WAUSAU solution. It provides an end-to-end integrated solution and allows you to really customize your services to fit your customers’ needs.”

WAUSAU AND PROGRESS: A PARTNERSHIP FOR SUCCESS

To remain competitive, WAUSAU knows it is critical that its technology and business continue to evolve to meet the growing demands of the market. “Leveraging Progress Software’s OpenEdge platform, we have been able to develop superior products to those of our competitors,” said Patrick Brzezinski, product line manager for WAUSAU. “The flexibility of the OpenEdge platform enables us to easily customize solutions for different verticals and meet the unique requirements of our individual customers. The reliability of the OpenEdge database ensures our customers are always up and running. And the ease of maintenance means our clients do not need a dedicated database administrator, which is an extremely attractive benefit.”

“The extensibility of OpenEdge makes it easy to evolve our solution and enables us to maintain our investment in Progress. For example, we can take core pieces of our product forward to a new version without having to do any massive redesign.”

In its search for a partner, WAUSAU was also attracted to Progress’ commitment to developing a collaborative relationship. “The unique aspect of Progress’ Partner Program is the holistic approach it takes to align its resources with our goals and objectives. Progress offers us the strategic and technical support we need to move our business forward and continue to build competitive solutions,” Brzezinski said. WAUSAU has participated in Progress’ Business Empowerment Program, focused on developing strategic business practices and cultivating collaborative opportunities to increase market share. WAUSAU plans to continue leveraging the Progress Partner Program to drive its technology strategy and achieve long-term growth.

ABOUT WAUSAU



WAUSAU is a premier provider of payment and remittance processing solutions. WAUSAU serves businesses of all types to develop strategies that move money faster. With its products, services and consulting, WAUSAU works with customers to speed check processing, electronic presentment, ACH payments, transaction processing, distributed capture and enterprise content management. WAUSAU's innovative solutions provide results for a wide range of organizations including financial institutions, insurance companies, utilities, retail businesses and governmental agencies. www.wausaufs.com

PROGRESS SOFTWARE

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