

WEST SIDE NEWS

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Your Money, Your Business

By Tom Stumb

Matching “High Tech” With “High Touch”

Banking technology has made it possible for smaller banks to compete effectively with larger ones. A bank such as Nashville Bank & Trust (NBT) that operates out of a single office can provide many of the same services as banks with branches all over the region, and in some cases NBT may enjoy a competitive advantage.

Where smaller banks like ours have the advantage is through the implementation of new technology and the capacity for better personal service to go along with it. Take, for example, remote deposit technology, which uses a desktop check scanner to allow business owners to deposit their checks directly into their accounts without actually going to the bank.

Remote deposit makes it possible for businesses with multiple locations to consolidate their banking to a single account or institution. We have clients, for example, who have their main office in Nashville, but have satellite offices in one or more other states. Each of these offices can deposit checks into their account(s) at NBT. Each office can make their own deposits, while the business owner can keep an eye on everything from the home office. No one has to go to the bank.

Most banks are offering remote deposit service to business clients who deposit many checks. NBT was an early adapter of this technology and one of the first banks to offer a completely automated transaction from deposit

through reconciliation.

We were able to test several versions of the technology before choosing the best one – and we did not have to base our decision on how well the technology integrates with a clunky, legacy data processing system on our end. We based our decision on what would work best for our clients. Period.

Once we knew we had the best technology, we were able to offer it to our clients quickly and confidently. The differences between web-based applications and software may not be easily noticed in a product demonstration; but, in reality, they often are significant. Any business with an office network likely has some unpleasant memories of software installations that did not go well. With NBT’s remote deposit, we chose a system that has a web-based application so that our clients don’t have to install or upgrade any software to make the technology work. They don’t have to worry that the software already on their office network might conflict with the remote deposit scanner. They also don’t have to worry about how to install the scanner or learn

how the system works...

At Nashville Bank & Trust, high tech is matched with “high touch.” We send live people knowledgeable about our remote deposit service and our clients’ office networks to set up the scanner, train the client and answer any questions. The client knows that if there is a problem, we will address it quickly and satisfactorily. Most of our clients are not used to this sort of service quality from their former bank.

In 2007, NBT’s remote deposit clients deposited approximately 100,000 paper check items from their offices, without ever having to make a trip to the bank. We have a fully trained staff dedicated to answering any questions the clients may have and ensuring that when a client calls, the phone is answered by someone who can help.

It isn’t enough to offer the latest in banking technology. You have to have the people, experience and talent to make it work and work well.

Tom Stumb is President of Nashville Bank & Trust, a full-service bank providing private banking, wealth management and trust services. He can be reached at tom.stumb@nashvillebankandtrust.com or visit www.nashvillebankandtrust.com.

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4525 Harding Road

Suite 300

615-515-1700

www.nashvillebankandtrust.com

Hours: 9 a.m. – 4 p.m., Mon. - Fri.



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