

# Roadmap to Meeting Technology Deployment Demands through Strategic Partnerships

By Andrew Peluso  
Contributing writer,  
Websauce Studio

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## Strategic partnerships allow financial institutions to meet the demands of high tech branch innovations and self-service ATM deployments

In the ever-changing realm of technology, the one true constant is change! And for financial institutions (FI's), this sentiment is even more prominent today as they are constantly being challenged to meet the ever-increasing technology investment demands of the modern branch banking model to remain ahead-of-the-curve and offer the best customer experience.

With these challenges, FI's are also being tasked to operate and deliver these more complex technology upgrades, deployments and expansion initiatives with less internal and financial resources. So to resolve these challenges, FI's are having to take a good "look in the mirror" and internally evaluate if their current modes of operation are the best way to accomplish their overall goals and objectives these initiatives demand. In turn, FI's facing these challenges are finding the best solutions to meet these demands have been to identify ways to gain efficiencies in the other key areas of technology deployments such as delivery, installations and construction. These three elements are critical to controlling and reducing costs. Another key component FI's are evaluating internally is vendor optimization. Through this process, it allows them to successfully achieve their planning and execution goals – which is a direct component to developing strategies, budgets, establishing consistency, building trusted partnerships and quality results as the end result.

Through these internal evaluation processes, there are solutions and light at the end of the tunnel. In fact, savvy FI's that have completed this internal "look in the mirror" evaluation of their current processes have discovered that strategic partnerships are the answer. The reason strategic partnerships are the answer is actually quite simple. For starters, the root of a FI's expertise is keeping money safe for their customers, offering financial services and advice. The same goes for strategic partners. The root of their expertise is to offer a comprehensive range of specialty services to FI's so they can consistently operate and do what they do best. Meaning, let the experts do what the experts do.

So let's examine five reasons why a FI would decide to stick to their roots after an internal evaluation of their operation processes and opt to forming strategic partnerships with national turn-key technology deployment and installation experts to meet the demands of high tech branch innovations and self-service ATM deployments.



Through this examination, please note the following five components are all based on a common need to increase quality and gain efficiencies while reducing costs.

From a high level, a national turn-key technology deployment and installation expert serving the financial industry brings tremendous value to their customers on multiple levels. Typically, their service portfolios include national warehousing & inventory management, site surveys, ATM implementation, general construction, site development & design, bank equipment & signage installation and quality assurance project management services. Their overall mission is to steadily seek out ways to gain efficiencies and increase quality of services while driving down operational costs in the best interest of the FI – which ultimately meets budgets and exceeds expectations.



### **Gained Efficiencies:**

The greatest risk associated with the ATM modernization and digital transformation of the branch channel rests with those FI's that are too slow to embrace it and allow competition to gain market share through increased customer service levels. FI's are also faced with meeting these challenges with less financial and internal personnel resources. Strategic partnership with a national turn-key technology deployment and installation expert will take advantage of reduced management by outsourcing to a single source solution provider that can perform all aspects of the field implementation. The ideal strategic partner will provide the infrastructure to fully manage your project – such as in-house architectural services, perform detailed site surveys to develop work scopes and budgets, in-house general contracting, local warehousing and project management. In addition, they will also provide the field services; such as delivery, installation, security, signage, quality assurance resources and processes. Therefore, the result of these streamlined operational execution processes translates directly to reduced on-site time, maximized up-time of equipment and increased profitability to the FI.

### **Extension of the FI's Team:**

First was the internet, and now there's mobile banking; which has changed the way customers interact with the branch channel. With that, it has become clear that branches need to re-invent themselves. Strategic partnership by definition is an integral, essential partner with a shared common objective. As a rule of thumb in project management, successful project implementation follows the 80/20 rule – where eighty percent of the work is up front in advance and prior to physically breaking any ground in the field. Also, strategic partners in this regard typically employ project managers with years of industry experience who are assigned to work closely with the FI's team to define every milestone that needs to be tracked. Reporting and management processes can be implemented, identified, defined and built in specifically to accommodate each customer for each project to ensure a successful program is executed. And lastly, dedicated in-house professional field resources compliment their service solutions by providing “Best in Class” field services.

### **Increased Quality:**

Best in class service is tailoring support to a specific FI's needs; which equates to consistently exceeding expectations. Sluggish economic growth, stricter regulatory requirements and rapidly changing consumer behavior patterns have imposed unprecedented demands on the financial industry to embrace change. FI's must become state of the art institutions through a proliferation of technology channels that will allow them to meet the universal goals of branch modernization – inclusive of reduced branch footprint, reduced staff, increased technology and a more fluid customer experience. A strategic partnership with a national turn-key technology deployment and installation expert will take advantage of the lessons learned by other FI's. Furthermore, strategic partnerships greatly reduce FI's learning curves in constant and rapidly changing markets. Dedicated deployment teams provide consistent quality whether it's a small scale project or a large national deployment rollout. In contrast, a FI is faced with managing multiple vendors and deployment resources that may vary per region where quality becomes subjective.

### **National Standardization & Consistency:**

One of the greatest challenges for FI's today is developing and maintaining standardization processes and requirements across multiple regions. Strategic partnerships with national turn-key technology deployment and installation experts can be highly successful in providing FI's with consistent quality and services throughout their network.

- Key consistency benefits strategic partnerships can provide are as follows:
  - Standardized Pricing across Geographies – Allows FI's to proactively develop annual project budgets
  - Standardized Reporting – Provide FI's consistent pre, day of and post reporting deliverables on projects
  - Standardized Processes – Enable FI's to set consistent and realistic timelines, project flow and schedules
  - Dedicated Field Crews – Provide higher quality execution and reduced on-site time
  - Diversity Qualifications – Allows FI's to meet their diversity spending goals on all projects
  - Brand Standards – Ensures FI's roll out consistent customer experience touch points and brand standards across their network

### **Versatility & Continuous Improvement:**

As today's FI's continue to embrace the digital savvy customer in efforts to further reduce transaction costs and raise customer service levels, they are also faced with the challenge of rapidly evolving technology solutions. Strategic partnerships with a dedicated national turn-key technology deployment and installation experts can greatly assist with reducing the never-ending learning curve of the myriad of hardware solutions available to them. In addition, these strategic partnerships will also support FI's efforts to stay competitive and ahead-of-the-curve with all of their branch modernizations by offering the most robust technology products – ranging from HD drive-thru video teller stations, e-teller line machines, interactive ATM's, HD monitors, self-service kiosks, etc. Essentially, FI's become instilled with confidence and trust because their strategic partnership experts are always asking, "What's next?" or "How can we continue to proactively add value to their operations?"

In summary, it's clear that FI's are faced with many challenges in rapidly changing markets and technology overload demands. So by establishing strategic partnerships with forward thinking and dedicated national turn-key technology deployment and installation experts, it brings forth a large variety of benefits that builds their confidence and gives them the reins to control how they operate. Right out of the gate, some of these major benefits include reducing project costs, improving project quality and performance, minimizing risk, gaining efficiencies and consistent workflows. The most successful FI's that discover this solution of forming strategic partnerships will not only innovate their technology, but will also innovate their operations by meeting the high demands through a shared vision to exceed all the expectations of technology deployments.

*About the sponsor: Implementation Solution Services, Inc. (ISSi) is a national turn-key deployment and installation services provider for the financial industry. For the past 13 years, ISSi has been a nationally recognized industry leader as a one-stop solution and strategic partner for national, regional, community and local banks in the ATM space. ISSi is also a certified Small Business Administration (SBA) and a Veteran Business Enterprise (VBE) – which allows financial institutions to accomplish their minority spending goals. For more information, visit [www.isolutionsi.com](http://www.isolutionsi.com).*