

Client Success Story

Tradition Capital Bank Leverages KnowledgeLake for Digital Transformation, Faster Loan Processing

Client Profile

FEATURED CLIENT

Tradition Capital Bank

WEBSITE

tradition.bank

INDUSTRY

Banking

Tradition Capital Bank is a small, private banking firm that focuses on high-net-worth individuals, their businesses, and their families by offering concierge-style banking with a full range of products and services. The bank is based in Edina, Minnesota.

“Using KnowledgeLake and SharePoint, our employees have instant access to documents. The entire file is online, and documents can be looked up by any employee regardless of their location. It allows our employees and our processes to be much more efficient.”

– Shawn Carlson, Director of Information Technology

Tradition Capital Bank is a private banking firm that needed greater control over paper-intensive processes. Using KnowledgeLake and Microsoft SharePoint, the firm has digitized information such as loan and deposit documents. Bank documents are easily scanned, indexed, and stored on the corporate intranet for fast retrieval, and are protected using built-in enterprise security features.

BUSINESS NEEDS Tradition Capital Bank has grown rapidly since it launched in 2005. The bank struggled to manage a growing volume of paperwork, including loan files, customer deposit documents, and other documents.

“We were running out of filing cabinet space to organize and store paper files,” says Shawn Carlson, Director of Information Technology for Tradition Capital Bank. “Then we opened a branch office, which intensified our need to share loan files among employees in both offices.

Our employees were frequently transporting these paper documents over 12 miles between locations. This was both inefficient and potentially insecure.”

The bank needed a solution that would reduce its dependence on physical document storage and create a secure, efficient way to share documents between multiple branches. The bank evaluated but rejected several legacy solutions prior to choosing KnowledgeLake.

“They all had drawbacks,” Carlson says. “They were either difficult to administer, could not easily scale to keep up with our growth, or had complex user interfaces. We also wanted to avoid proprietary systems that would have limited support systems.”

FAST DEPLOYMENT Tradition Capital Bank decided to deploy KnowledgeLake in conjunction with their existing Microsoft SharePoint investment. “The solution fits seamlessly in our environment,” Carlson says, “and we felt that leveraging our Microsoft technology with KnowledgeLake would give us a solution that could grow with our business.”

The bank planned for the deployment by involving business users who helped design the rules used for storing and accessing digital documents. The goal was to minimize disruptions during the transition from paper to digital.

After scanning, documents are stored on a Microsoft SQL Server database, where they are accessible through the firm’s intranet. Bank employees conduct searches using metadata that is tagged to documents as they go through the scanning process. The solution also enhances security.

“Since KnowledgeLake is based on SharePoint, our users don’t need a separate login, and we can easily secure documents within domain groups,” says Carlson. Additionally, KnowledgeLake lets users index documents using standard naming conventions. An auto-indexing feature automates most of the indexing processes for end users.

Tradition Capital Bank processes loan documents six times faster with KnowledgeLake.

IMPACT KnowledgeLake has brought a new level of efficiency to Tradition Capital Bank’s most business-critical processes, making daily operations run more smoothly than ever. The solution makes it much easier for employees to search for and find documents. Posting documents on SharePoint gives remote employees instant access to important information. And the built-in security of KnowledgeLake allows the bank to have greater control over which employees have access to sensitive data.

“*We deployed the basic system in less than a week, and less than a month later we had already uploaded or scanned about 3,000 documents into the system.*”

– Shawn Carlson, Director of Information Technology

Highly Efficient Document Processing

KnowledgeLake has transformed key business processes by empowering Tradition employees with powerful index and search capabilities. “In the past, when a loan document was received, it was printed and punched,” says Carlson. “Then an employee would need to find the right folder in a sea of filing cabinets, open the folder to the correct section, and file the document. This process would take between five and six minutes. Now, anyone involved in the loan process can upload a document to the system as soon as they receive it. The new process takes roughly 45 seconds to complete. And searches based on metadata are completed within seconds.”

Remote Document Access

KnowledgeLake makes it easy for Tradition to provide remote document access to employees who are working outside corporate headquarters. “Prior to this solution, branch employees would have to wait a day for a file to be delivered by courier,” says Carlson. “With KnowledgeLake, employees

have instant access to documents. The entire file is online, and documents can be looked up by any employee regardless of their location if they have the proper security. It allows our employees and our processes to be much more efficient.”

Stronger Data Security

Document security has also been strengthened since the days when Tradition stored paper documents in locked file cabinets. “We use Windows-based security to control who has access to documents,” says Carlson. “Not only can we secure access to documents, but we can restrict access by document type. This is a huge benefit when we go through audits and regulatory exams because it enhances compliance with internal security policies and industry regulations.”



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