

CLIENT SUCCESS STORY

Tradition Capital Bank Leverages KnowledgeLake

For Digital Transformation, Faster Loan Processing



Tradition Capital Bank, a leading private banking firm in Minnesota, faced challenges with an inefficient, paper-intensive lending process. The bank has grown rapidly since it launched in 2005, and employees struggled to manually process growing volumes of loan and customer deposit documents.

Client

Tradition Capital Bank
www.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.



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– Shawn Carlson, Director of Information Technology



BUSINESS NEEDS

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

Our employees were frequently transporting these documents over 12 miles between locations. This was not only inefficient but a potential security risk.”

The bank needed a solution that could digitize paper documents and enable employees to securely, efficiently process documents across 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.”



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



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.”

To minimize disruption during the transition from paper to digital, the bank involved business users who helped design the rules used for storing and accessing digital documents.

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.



IMPACT

Leveraging KnowledgeLake and Microsoft SharePoint, the bank has seamlessly digitized crucial information, including loan and customer deposit documents, and streamlined its lending process. The solution provides employees with instant and secure access to loan documents from any application. Posting documents on SharePoint gives remote employees instant access to important information, and administrators can easily tier user access according to business needs.

“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

Streamlined Lending Process

KnowledgeLake has helped streamline the lending process by providing 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."

Secure Document Access From Anywhere

KnowledgeLake makes it easy for Tradition to provide document access to employees 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 from anywhere. 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."

Strengthened 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."

