American National Bank of Texas Entrusts SRM With Business Capability Maturity Assessment & Technology Strategy Roadmap

When Expansion Necessitates Transformation

American National Bank of Texas (ANBTX), one of the top 35 banks in Texas, by asset size, arrived at a crossroads related to growth planning, market expansion, and technology transformation. This inflection point was certainly not a unique occurrence among independently owned financial institutions. In fact, timely data from BAI shows that digital adoption moved faster during the global pandemic than in the two years prior to it. And 87% of banking customers will maintain or increase their digital banking needs even after the pandemic is over.* It all adds up to higher expectations of and increased demands on those institutions who continue the fly the banner of community banking.

The bank realized, to increase its market share in the small business banking space, they would need to do a deep-dive assessment of their capabilities across people, processes, and technology. They also understood that the expertise and rigor of a third-party consultant would benefit them in this critical process. Specifically, a third party would bring best practices and methodologies to the table the bank did not possess, while also streamlining the project's time to completion.

While the team at Strategic Resource Management (SRM) had previously engaged with the bank to identify cost savings and revenue enhancements, the trust and rapport developed over several years allowed for an expanded conversation around SRM's wider capabilities and how they could leverage its support at this important juncture.

SRM's Work in Summary:

- Capability Maturity Assessment Report for the Bank
- New 5-Year Technology Roadmap Delivered
- 50+ Hours of Workshops & Info Sessions Facilitated

Bringing Global Expertise to a North American Opportunity

The ability to adapt and thrive is critical to SRM's business model. To that end, the firm continues to invest in services and solutions to create a more comprehensive offering for financial institution clients. That has translated into a global team capable of providing Payments & Technology Advisory services, Strategy, Organizational Maturity consulting, Consumer Engagement best practices and Data & Insight innovation plays.

On SRM's Strategic Approach:

"One of the things that stood out most to me about SRM was their ability to simplify complex concepts and distill information down to what we really needed to know."

Thus, working with ANBTX allowed for an opportunity to introduce members of SRM's global team to a critical client in North America. Steeped in financial services management consulting, SRM's specialist engagement leads from the United Kingdom supported by colleagues from our United States practice came together to review the bank's corporate strategy, operational structure, "rest of bank" capabilities, technology opportunities, and even staffing layers and people dynamics.

SRM's Simon Rose, Senior Manager in the UK and ANBTX engagement lead, recalls the dynamics of this opportunity. "It was fantastic to support ANBTX with this engagement and showcase the wider SRM consulting disciplines. SRM had received top marks from the bank for our previous work in vendor contract optimization – specifically for the debit card portfolio – and in mergers and acquisitions assistance. But this was a chance to show how SRM could add even greater value to their business, which will set them up for sustainable success. Collaborating with ANBTX's executive team, board, and senior leaders, we carried out a systematic, evidence-based assessment of their capabilities in technology and service delivery and how well their strategy was embedded at all levels of the bank. Personally, this was a great opportunity to demonstrate where SRM can add increased value to our clients and help expand our firm's business transformation competencies. It was rewarding to see our client value the meaningful outcomes we identified."

SRM's Disciplined Approach

"One of the things that stood out most to me about SRM was their ability to simplify complex concepts and distill information down to what we really needed to know," noted the bank's CFO. "Their 'Telescope Model' for assessment of how our strategy was received and actioned across all parts of the bank were extremely insightful. However, their expertise in strategy definition helped guide our team to identify the important focus points for our technology transformation roadmap with the customer experience front and center, identifying and prioritizing our technology initiatives with a clear order of magnitude."

SRM quickly went to work, reviewing over 150 critical documents, carrying out more than 50 stakeholder meetings (many including the bank's C-suite and board), running 50+ hours of workshops, and publishing organizational surveys and managing the subsequent response data. By undertaking work to this level of intricacy and detail, the team's output and recommendations were backed up by evidence.

ANBTX's CFO also shared another subtle quality that set SRM apart. "I was pleasantly surprised that SRM's core values lined up with ours. And especially pleased to see Adaptability listed as a core value of both companies. Continually adjusting is no easy task, but it's refreshing to know our partners are as committed to it as we are."

Outcomes Leading to Action

The team's deliverables were built on SRM's organizational maturity methodologies and included deep dives into bank structure, strategy, goals, ambitions, business capability maturity levels, and technology roadmap. After reviewing the data set, previous artifacts, and other organizational dynamics, SRM identified 50+ key initiatives split across technology opportunities and "rest of bank" scenarios.

In addition, the team helped to define a 5-year Technology Strategy and Roadmap, delivering a product that is easy for ANBTX's CTO to maintain and update for years to come. Other key outcomes of the engagement included SRM working closely with the senior leadership team to strengthen their ability to execute on their strategic plan. SRM facilitated Strategic Objectives Setting coaching sessions to align individual and departmental goals with the wider corporate goals, and how their activities ultimately impact the end customer experience.

The journey SRM took the bank on added significant value. So much so that SRM was retained for a specific assessment of their Enterprise Risk Management capabilities to identify how the bank can strengthen this important area as it continues its growth trajectory. The assessment yielded a further 26 prioritized initiatives for the bank to focus on.

Preparing for What's Next

"Our intent in any advisory engagement is to deliver meaningful results from the kick-off through to the final deliverable," noted Jesse McGannon, SRM's VP of Advisory Services. "Mission accomplished here. But what's more rewarding is the opportunity we have ahead of us, as SRM has been retained to complete capability assessments across all of the major functions of the bank into 2022."

The advisory team at SRM is just getting started with engagements like this one, as they continue to combine expertise from both sides of the Atlantic to offer more comprehensive strategic and business transformation services for our clients.

About SRM

Strategic Resource Management (commonly known as SRM) has helped 1,000+ clients across financial institutions, manufacturing, and other critical industries realize more than $5 billion in savings and impact in areas such as payments, digital transformation, core processing, artificial intelligence, and operational efficiency. Decades of experience and best-in-breed benchmarking data have lowered costs, grown revenues, increased productivity, expanded customer satisfaction, and provided a competitive edge for clients in an environment of accelerating change.

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*Source:
https://thefinancialbrand.com/103211/three-steps-banks-credit-unions-can-take-to-max-digital-engagement-personalization-data-analytics/