Reducing Costs
by $1.5 Million with MX Catalyst

CHALLENGE:

A mid-size bank wanted to streamline their loan pricing process and needed a solution that would allow them to integrate it directly with their Salesforce customer relationship management (CRM) platform.

SOLUTION:

By partnering with the MX Catalyst professional services team, the bank implemented a custom tool that reduced costs by over $1.5 million and made the commercial loan pricing and risk analysis process more efficient.

RESULTS:

1. Simplified the loan pricing process
2. Eliminated employee training on multiple platforms
3. Reduced costs by over $1.5 mil.

" **I was really impressed with the end product and its delivery. My experience was about as good as I remember having with a partner.** "

— A member of the Mid-Size Bank Coalition of America (MBCA), this bank has over $30 billion in assets and operates nearly 250 branches, providing their expertise in banking, financial planning and wealth management services. Anchored in their commitment to those they serve, they strive to help individuals, families and businesses achieve their financial goals and dreams. One way they accomplish this is by offering commercial loan programs that help their clients finance and grow their businesses.

MX.

Seeking a Customizable Tool

Processing commercial loan requests is extremely complex and requires many layers of profitability calculations and risk analyses. The bank was using a loan pricing system to manage this process, but the system was costly. What's more, it was not written within a native Salesforce technical architecture and required an additional interface to be built. This created unnecessary data redundancy with the loan pricing data being stored within two different platforms.

Wanting to reduce the friction in the process, the bank began to search for a solution that would reduce costs and manage their processes in one central location.

" We needed a solution that could be built directly in Salesforce. "

Finding the Right Partner

As they thought about how they would tackle this challenge, the bank decided to reach out to the MX Catalyst professional services team to see if they had any ideas for a solution. They had previously worked with Catalyst on a number of engagements, including a data transformation project where MX ran all their transaction data through the MX Data Enhancement engine and quickly identified actionable insights. As a result of this interaction, key stakeholders were extremely impressed with MX's knowledge of the banking industry and their technical capabilities. Although they knew loan processing was not a particular area of focus for MX, based on their past experience, they believed MX could help them find a solution that would allow the bank to solve the challenge at hand.

Although building a loan tool is not a standard service offered in their portfolio, the Catalyst team jumped in to see how they could help. By leveraging existing partnerships, they brought Salesforce development expertise and prepared a detailed project roadmap for building the custom integration tool. By providing some creative, out-of-the-box thinking and best-in-class project management services, Catalyst helped launch a custom tool within a matter of three months—and at a fraction of the price the bank was paying for their previous solution.

Delivering a Smooth Launch

As it turns out, the bank's decision to reach out to the Catalyst team paid off. Despite the complexity of the challenge, they were able to partner with Catalyst to implement a custom commercial loan pricing tool that centralizes the process in their Salesforce CRM platform. As a result, they've made loan pricing and risk analysis faster; simplified employee onboarding by eliminating the need to train on multiple platforms; and reduced existing costs by approximately $1.5 million.

Made loan pricing and risk analysis faster

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Eliminated the need to train on multiple platforms

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Reduced existing costs by approximately $1.5 million