

“ Since implementing Q2, we have seen greater penetration [of our online channels], partially because our internal team has more confidence in the product, and is quicker to sell/recommend it. ”

—Jeff Foote, Director of Operations & Technology, Broadway Bancshares, Inc.



San Antonio, TX bank improves efficiency and account holder engagement in the online channel, while reducing expense and fraud loss, with the Q2 single-platform virtual banking solution.

At a Glance:

- Founded in 1941
- \$3.2 billion in total assets
- 41 branches
- Provides traditional banking products and services to both retail and commercial clients

The Challenge

As a financial institution located in the ultra-competitive banking state of Texas, home to the second most banks in the U.S., Broadway Bank was looking to differentiate themselves from the competition. Viewing the digital channel as the best means of addressing this challenge, Broadway embarked on a plan to improve account holder engagement in the online channel, while at the same time reduce back office complexity and online fraud loss.

The Goals

In order to improve account holder engagement through the online channel, Broadway felt they must first improve the outdated and disjointed user experience their current digital solutions afforded their customers. They understood that today's consumers utilize multiple channels—desktop, tablet and mobile—and expect the same experience regardless of how they choose to bank. Additionally, they desired the ability to eliminate the multiple back office systems required to run their online channel.

The Solution

After considering multiple partners to help them execute on their plan, Broadway Bank chose to implement Q2's single-platform virtual banking solution. The single-platform provided the unified user experience Broadway desired, ensuring their account holders a consistent digital banking experience regardless of the channel they access or the device they use to do so. As a result, Broadway experienced a marked increase in the adoption of digital banking, due in part to Broadway staff feeling much more confident in recommending their digital banking solutions to account holders. Furthermore, Broadway gained the ability to manage their virtual channel via a single back office admin console, that included a single, proprietary security solution that protects their account holders across all the virtual channels.

The Results

Reduced customer service calls by 10-20%

Back office efficiency savings of \$5,000–\$10,000 annually

Replaced two disparate solutions, resulting in approximately \$10,000–\$20,000 in annual savings

Reduced virtual banking fraud loss by 10%

“Since implementing Q2, logins to online and mobile have exceeded the volume of calls to the call center, IVR, and banking center transactions combined. From 2013 to 2014 online/mobile logins combined increased by 13.3% (or 533,327) for consumer/small business.”

-Angela Southers, SVP,
Broadway Bank