



PARTNERSHIP SUCCESS STORIES

FIRST COMMUNITY BANK AND TRUST + TESLAR SOFTWARE

ABOUT THE BANK

First Community Bank and Trust has a mission to be the bank whose customers wouldn't think of banking anywhere else. With a history rooted in serving their communities and helping customers achieve their financial goals, the bank upholds core values of integrity, teamwork, excellence, and innovation. They offer a diverse range of personal and business banking services, emphasizing the importance of customer security and convenience through advanced online banking solutions.



PARTNERS SINCE

12/2021

LICENSED MODULES

EXCEPTIONS,
WORKFLOW, PIPELINE,
CUSTOMER PORTAL

TOTAL ASSETS

\$197 MM

BASED IN

BEECHER, IL

PARTNERING WITH TESLAR

FCBT first met Teslar at ICBA LIVE in 2019. Initially, Teslar's solution seemed so extensive that they weren't sure exactly how it could help their specific needs. In the lull before the second round of PPP, the bank began discussions with Teslar to better understand the capabilities of the platform.

As Teslar offers tools and features that benefit banks of varying sizes, the bank worked with the Teslar team to curate a list of functionalities they felt would be beneficial for their needs. When PPP Round 2 was announced, negotiations were paused as everyone shifted focus. Having had a grueling experience with the first round of PPP and an ineffective solution, FCBT tried Teslar's PPP solution for Round 2.

"Working through PPP Round 2 with Teslar gave us the realization that Teslar is essentially a massive workflow engine. Once we grasped that it was all about optimizing workflows, and Teslar has mastered how to make the backend logistics work, everything clicked. This epiphany is what convinced us to fully engage with Teslar and explore its full potential," said Greg Ohlendorf, President & CEO.



Greg Ohlendorf
President & CEO



Cameron Ohlendorf
SVP Finance



DOCUMENT MANAGEMENT PROCESSES

THE PROBLEM: Prior to Teslar, the bank's document management process utilized a physical document with green barcode sheets between every document type. To determine

which documents were needed, they would go into their doc retention system and manually search for every customer number, every tax ID number.

The process was further complicated by the need to manually index each document into the bank's document retention system—a task that often resulted in substantial delays. Financial statements and other critical documents would accumulate in the corner of employees' desks.

Greg explains, “The real problem is that it never got done. Ingesting paper and indexing paper are both horrible jobs that nobody wants to do, so docs needing to be indexed and uploaded would stack up until we'd walk by and say, “What is all that? Oh, it's all the tax returns and financial statements that no one's indexed or uploaded yet... oh my God, we don't have this archived anywhere?”

THE SOLUTION: The bank implemented Teslar's exceptions management platform to revamp their process for document management and exceptions handling. Instead of manually searching the document retention system for every customer number or tax ID to ensure completeness, Teslar provides visibility to that information and offers a method to clear exceptions as the required documents are received.

“We've vastly improved our documentation management processes. By running everything through Teslar, we've streamlined the way we clear exceptions and complete new loan packages, and the system auto indexes everything and it automatically goes into our doc retention system. This has also cut down on manual errors. If I get one error a month, it's a lot.

Now, for both digital and physical documents, we just drag and drop them into Teslar and click a button to index them—that's it. Anything signed with DocuSign can also be directly uploaded once complete, eliminating the need for paper. It's a much simpler, smoother, and more seamless process,” explains Cameron Ohlendorf, SVP Finance.

“We've always had to track exceptions, but it wasn't done very efficiently before. Managing exceptions through Teslar is almost the reciprocal of our previous approach. The process is just better, and we have assurance it's always done,” added Greg.



CUSTOMER PORTAL

FCBT was an early adopter of the front-end exceptions portal and even helped Teslar design it. The portal allows customers to self-serve their exceptions, providing them the option to proactively upload documents such as tax returns as soon as

they're available, eliminating the need for the bank to ask for these documents directly.

When discussing the portal, Greg tells us “The key difference between Teslar and the other portal providers out there is in its handling of existing customers. Managing new customers is straightforward—they have no existing records with us and need to provide everything from scratch—nothing easier. We could probably code that ourselves this afternoon.

But dealing with existing customers, renewals, or a new piece of business with existing customers presents a more complex challenge. It requires an understanding of what information we already have and what additional data we need. But knowing what we *don't* need is equally important. There's nothing more embarrassing than asking for the tax return they've already given you.”

Teslar knows what is missing and, conversely, what is needed. Teslar houses exception checklists tailored to specific loan types (custom to each bank). Teslar's intelligent automation cross-references these requirements with existing data so bankers are only asking for what's needed.

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President & CEO

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WORKFLOWS

FCBT is currently working with the Teslar team to enhance internal processes by developing workflows for wire transfers and internal appraisal checklists, which are vital tasks involving multiple steps, approvals, and decision points such as threshold limits.

Like many institutions, the bank's workflow for simple everyday tasks like wire transfers or in-house appraisal checklists involved a lot of passing paper across multiple departments or sending emails that are likely to be lost or overlooked, and sometimes even passed along to the wrong person.

With Teslar, initiating a wire transfer or completing an appraisal checklist is just a matter of clicking a button. Teslar's intelligent automation routes the workflow to the correct person based on dollar amount or any other determining factors, ensuring it doesn't land in the inbox of someone who can't do anything with it.

Teslar provides a traceable, efficient system where actions are logged, approvals are recorded, and the final documentation is automatically archived in the bank's document retention system.

“I don't have to worry about who's hands it's in or if something got done, because Teslar's workflows provide a trackable process and, at the end, generates a file detailing all the actions taken, who signed off on what, and then automatically uploads this information in our doc retention system. That's awesome, that's exactly how it should happen,” said Cameron.

FCBT'S FINTECH MINDSET

Since first meeting in 2019, where Teslar was a part of the inaugural ICBA ThinkTECH cohort, FCBT has grown significantly in their involvement with fintech, not only partnering with innovative technologies but also actively participating in shaping the role of fintech within the community banking sector, as Greg now chairs the selection committee of the ThinkTECH Accelerator. Currently, FCBT partners with 20 fintech companies and are exploring additional partnerships.

“Fintechs help us solve strategic planning problems that need to be solved. Workflow and efficiency problems are a real issue for community banks. We have to find ways to do things faster and more efficiently. It's the only way we can compete. Fintechs have a unique role for community banks because they offer specialized tools and insight that can help us accomplish that,” stated Greg.