



CHANGE IS NOW. ARE YOU READY?

First State Bank Applies Expertise in Card Branding to Capture More Value

Overview

With roots that reach back to the late 1800s, First State Bank (FSB) now serves southwestern Ohio with more than 12 locations. The bank was started using \$50,000 from a single investor, and today has assets of more than \$500 million. An SRM representative, who had a history with FSB from a prior role at another company, stopped in to discuss areas where the bank might see the most impact to its bottom line. Card branding was at the top of that list, and since FSB had not recently reviewed that vendor relationship, they agreed to have SRM conduct an analysis.

Expertise That Delivers Value

"We negotiate directly with most of our vendors, but there are areas where subject matter expertise is invaluable," said David Richey, CFO at FSB. "Card branding is one of those areas. The SRM team was able to step in, organize our options, and explain clearly the benefits of each. All the work they did represented hours we could spend on other priorities, and if we had invested those hours we would still not have the breadth of knowledge we found at SRM."

"SRM told us exactly what was needed to conduct their analysis, followed up with the vendors, and returned with the findings," said Becky Sanders, Controller at FSB. "The process was not disruptive and overall saved us time because we had access to the right expertise. At the end of the day, we did not have to switch vendors to capture significant value in our card branding program. So, there was no difficult replacement project and we found money on top of it. What's not to like?"



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Becky Sanders. Controller, First State Bank

Clean, Clear, Capable

"One point that really stands out to me is the fact that SRM was willing to do the analysis work up front for no cost," said David. "They did all the research, came back with the findings, and then we could make the decisions about what to do with the information. The impact to our organization made an impression up and down the org chart."

Billions of Ways We Can Help You

SRM has helped more than 1,050 financial institutions to realize over \$3.6 billion in critical areas such as payments, digital transformation, core processing, artificial intelligence, and operational efficiency. Our decades of experience have lowered costs, enhanced revenues, increased productivity, expanded customer satisfaction, and provided a competitive edge for clients in an environment of constant and accelerating change.