



# Yorkshire Building Society Case Study

**Asset Size:** £42 billion  
**Headquartered:** Bradford, UK

## About

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- Headquarters: Bradford, UK
- Asset size: £42 billion
- Founded in 1864; Became an nCino customer in 2017

## The Challenge:

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- Yorkshire Building Society (YBS) needed a solution that would help digitise the organisation in line with rising modern customer expectations and be scalable enough to support future growth.
- Yorkshire Building Society sought an end-to-end digital banking platform that:
  - » Removes high dependency on manual and paper-based processes;
  - » Adopts to changes in business strategy through rapid growth and the launch of new products or services;
  - » Provides easy access to client information, effectively allowing for faster responses to customer needs and enquiries;
  - » Could be seamlessly implemented within a short period of time;
  - » Provides proactive and on-demand support.

## The Solution:

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The nCino Bank Operating System was implemented in just 90 days as a result of a collaborative effort between YBS and nCino. Since going live, nCino has enabled YBS to effectively eliminate all paper-based processes, experience immediate benefits to their business activity and increase their productivity.

## The Results:

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- Achieved a phenomenal **99 percent paperless environment**;
- Reduced time to produce offer letter and facility agreements **by 75 percent**;
- Enhanced customer interactions;
- Created wider and richer roles for employees and cross-functional team efficiencies;
- Provided the Executive Team with advanced business intelligence reports and insight analytics;
- Reduced operational risk and improved quality.

## Overview:

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Founded in 1864 with a vision to become the most trusted provider of financial services in the UK, Yorkshire Building Society (YBS) has grown to be one of the largest building societies in the UK with more than 3.1 million members, nearly 4,000 employees and £42 billion in assets. Headquartered in Bradford, England, YBS has branches located across the country with the biggest representation in the Yorkshire, East Anglia and London regions.

YBS is focused on providing genuine benefit to its members and to the concept of Treating Customers Fairly (TCF) – providing them with clear information before, during and after the point of sale and ensuring that products and services deliver what they promise.

The building society is well known for its speed of work, offering a fast and trusted service by putting customers at the heart of everything they do. For YBS, retention rate and loyalty within its existing customer base is an important measure of success. With 40 percent of new business opportunities generated from existing customers, YBS prides itself on maintaining a loyal relationship with each of its customers.

With the rapid shift in consumer expectations and rising demand for faster and more transparent service, YBS needed a new strategy for digitisation in order to provide its customers with the speed, convenience and experience that is expected in today's digital economy.

## The Challenge:

"There has been a huge change over the past five years in the industry, with technology and customer demands driving that change. YBS has to move and adapt with that," said Michael Wray, Commercial Lending Manager at YBS. He added, "Customer expectations changed a lot. They want decisions quickly, they want interaction quickly, they want everything at their fingertips."

Historically, YBS operated with a paper-based processing system that caused both operational and quality risks. The commercial lending team was dependent on Excel spreadsheets and a highly manual paper documentation system and spent a significant portion of their time re-keying the same information, creating time-consuming reports and often verifying the quality of the data that they used during the loan application procedure.

"Our focus on enhancing the customer experience led us to evaluate our technology and determine where we could make smart and strategic improvements," said Phil Green, Head of Commercial Lending and Social Housing at YBS.

YBS needed a technology solution that could help it optimise and digitise its loan business processes but also be scalable and flexible enough to weather changes and rapid growth within the commercial lending department.

In addition, the YBS Board put forward a requirement that the new solution would need to be implemented within a short timeframe, emphasising the urgency for a new technology platform that could help to transform its business and have an immediate positive impact on the customer experience.

## nCino Solution:

After embarking on a search for a partner that could help evolve its systems and processes and institute true change throughout the institution – not only from the front end, but in the back office as well – YBS made the strategic decision to implement the nCino Bank Operating System. This cloud-based digital banking and engagement platform seamlessly combines customer relationship management (CRM), loan origination, customer onboarding and deposit account opening, workflow, enterprise content management, and instant reporting into a single, end-to-end solution. The technology is configurable, flexible and easy-to-use and automates the entire lending process to deliver a superior digital experience for customers and employees.

"What we really wanted was a system that could grow with us and would adapt to how we might want to change the business going forward, or new products or areas of lending that we might want to move into," said Green. "nCino felt like a fresh approach. The system is innovative in terms of the built-in features, and it felt like a system that could actually grow with our business."

YBS and nCino worked closely together to configure the platform to YBS' unique needs and deployed the new system in only 90 days. This journey included leveraging nCino's deep knowledge of banking processes to collaborate on change management solutions and ensure the platform was successfully adopted throughout the organisation.

"This was a very agile project, it was very much about collaboration and teamwork," said Wray. "It was a true relationship in getting things done. We delivered to the time scales and budget."

***"What we found with nCino is that it felt very much like a partnership and not just a working supplier. The people are very open, transparent and have provided a great collaborative relationship."***

***- Phil Green, Head of Commercial Lending and Social Housing***

During the implementation phase, nCino provided training support to the YBS team to help them overcome any change management challenges that can accompany a major digital transformation. This training also ensured that the team could easily learn and adopt the new system and adapt to new ways of working.

"This is a department that has never really used technology before, so it was a big change for a lot of our staff," said Wray.

In addition to onsite training and support, nCino provided YBS with access to nCino Community, an award-winning online collaboration and support portal that provides a venue for existing platform users, nCino employees and partners to collaborate, share best practices and solve problems in real time.

YBS employees equally utilised nCino University, a powerful tool with online video courses, training documentation, webinars and certification programs that provides a guided path for independent learning at an employee's own pace.

Wray pointed out, "The support side is very strong from nCino. You've got the Community with the Knowledge articles. You can teach yourself, and everyone in the department has access. The University was key for people learning how to

use the system. Everyone learns in a different way so it's good to have different forums and different Knowledge articles for people to do that."

Another unique aspect of nCino that attracted YBS was the Company's commitment to continuous innovation. In order to adapt to changing compliance requirements and shifting market conditions, nCino releases multiple product updates a year with new features and enhancements in order to deliver a robust system that continue to evolve to meet its clients' needs for the long-term.

*"I have been involved in system changes in the past where we've bought a system and it never changed once we've bought it. Every time we required a change, we would have to go cap in hand and sort that out. With nCino, you have new releases several times a year."*

*- Michael Wray, Commercial Lending Manager*

## The Results:

From establishing a clearly defined vision to collaborating on a successful implementation and maintaining constant contact to ensure strong adoption and maximum benefit, nCino and YBS have managed to set a new standard in collaboration between a financial institution and a fintech. The benefits of this collaboration have already manifested in tangible results and process improvements for YBS, including:



**Paperless environment and digitised processes**



Since going live on the nCino Bank Operating System, YBS has achieved a phenomenal 99 percent digital environment, effectively eliminating all paper-based processes from their commercial lending division. This implementation has set a new standard at YBS and is being used as an example to the wider organisation as a "how-to" on effectively digitising and removing paper-linked processing out of the business.

"We'd been doing onboarding the same way for 25 or 26 years. So, when the new system came, we had a few teething problems. Two years prior to nCino coming on the scene, we would have had a multitude of spreadsheets and paper-based records, where we would have to look for information and where no two things would talk to each other. It was often an arduous task to extract what are quite simple pieces of data," said Ian Bradshaw, National Commercial Sales Manager at YBS. "But fundamentally everybody's up to speed with it now, and if you were to take photos of our office six months apart, it would look like we've moved. Now there are some people who have no paper on their desk at all."

Wray added "Going paperless has many benefits for us, both when it comes to saving time and enabling quicker interactions with our customers. It also has a cost saving element that we have seen flow through. We are planning to work with other departments across YBS, showing them what we have learnt from using nCino and how we can help them go paperless as well."



**Process efficiencies**

Beyond creating a paperless, cloud-based environment, YBS worked with the nCino team to leverage the strengths of the Bank Operating System to fundamentally change the way and speed of its operations by streamlining and automating a number of loan origination processes.

"Since we introduced nCino, one of the really quantifiable changes in our processes was the way we produced our offer letters or facility agreements for customers," notes Green. "Historically, that was a manual process and required a lot of typing and was therefore prone to human error. Now with nCino, we can automate the production of offer letters, which then speeds up the process of getting that offer letter to the customer."

YBS has been able to dramatically cut down the time it takes to produce an offer letter and facility agreements by 75 percent as a result of using nCino's Form Generator. This has been a critical improvement for customers as they can now receive an offer letter next day, whilst in the past it would take three to four days.

"Now with the touch of a button, we can have a document that is 99% fair. That is a big win for us but more importantly for the customers in terms of their customer journey with YBS," added Wray.



### 360-degree customer view

nCino's intuitive and easy-to-use technology provides YBS with a single hub to access relevant customer information with just a click of a few buttons. The YBS team now has a 360-degree view of the customer and real insights into their needs.

"It's a once-source system. All my data from an onboarding point of view goes into one system now. It overlays an accounting system, but if I have a query, I can find it within nCino and typically with a push of a button," said Bradshaw.

*"I think that the main benefit nCino has given us as a department is that it's a one stop shop for everything we need to do for a customer. Our customers can be quite complex, they can have different borrowings and different legal entities across different companies. nCino allows us to put that in one place and have one global view. We've never had that before and that is really powerful."*

*- Michael Wray, Commercial Lending Manager*

As a result, customers are benefitting from the combination of technology and more personal interaction, allowing YBS to develop a stronger and more trusted relationships with their customers.



### Richer roles for employees and cross-functional teamwork

YBS has been able to remove many routine tasks that previously bogged down employees' days, allowing them to shift their time from repetitive scanning, printing and archiving activities to customer engagements and relationship building.

*"The adoption of nCino has had made a fundamental difference in how we operate as a team. One of the key things*

*that nCino has changed is allowing our employees to spend more time talking to customers, which is really important for us. The technology has also taken away some of the routine tasks, giving them a wider and richer role."*

*- Phil Green, Head of Commercial Lending and Social Housing*

nCino has not only provided clear process improvements in the lending department, but also created valuable opportunities for cross-functional team collaboration on the organisational level.

To this point, Bradshaw noted, "The fact that we can give nCino licenses and provide access to the system to other teams within the YBS group that we interact with - such as finance or our risk teams - is simply fantastic. That just cuts down on a lot of sending of manual spreadsheets up to these teams."



### Enhanced reporting and real-time analytics

By centralising all their data on one platform YBS now has access to its loan portfolio pipeline at each stage of its processing in real time, and is able to produce detailed, meaningful reports on this data.

"The reporting functionality that sits within nCino is really strong," says Green. "The richness of the data that you can hold on a system, and the reports you can produce, it is all particularly useful for myself in terms of looking logistically at management information, trends, information reporting."

Through nCino, the YBS management team can monitor the performance and workload of the underwriting team, and is able to receive real-time status updates on their work, providing opportunities to reassign loans and balance out workloads when needed.



### Reduced risk and better transparency

"One of the major benefits from an operational risk point of view is that nCino gives us a huge amount of comfort as we can track team's performed work. There is a timestamping to show what time something has been done, and again the beauty is that the data can't be manipulated post that timestamp. That creates a massive amount of trust in my organisation," said Bradshaw.

The consolidation of the information and streamlining of the workflow provides an efficient, secure and transparent environment where both documents and information can be easily traced and recorded.

“The beauty to me is that if one of my guys in my team puts some information into the system in the on-boarding process, I know it will be there post completion for me to check on and that from a time-saving point of view, if nothing else, saves an inordinate amount of time not just for me but for the rest of the other teams involved across the organisation,” pointed out Bradshaw.

However, the partnership doesn’t end now that the software is implemented; YBS looks forward to sharing in the benefit of future product releases and will be an active participant in nCino’s customer design program to provide feedback and share ideas for future product enhancements.

“It’s not about the bottom line and that’s really the feel you get from nCino,” said Green. “It’s about a long-term relationship and how they can help us with technology. We have relationships with multiple vendors who just see the bottom line and that’s all they want to focus on. nCino doesn’t focus on that and that is key.” ■

## Next Steps and the Future

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*“Having nCino, we have the capabilities to do more business with the same headcount and nCino’s my go-to system. If I need an answer to something, that’s my first port of call.”*

*- Ian Bradshaw, National Commercial Sales Manager*