



usbank + ncino.

CASE STUDY

U.S. Bank



Headquarters:
Minneapolis, MN



Asset size:
\$681 billion *



Winner:
No. 150 on the Fortune 500



Number of employees:
**77,000 employees in
thirteen countries ***

* as of June 30, 2023



The Challenge

U.S. Bank sought a digital end-to-end loan operating system that would:

- Improve efficiency and time to close
- Increase speed to market
- Drive the Bank's growth
- Transform business operations and processes
- Elevate the customer experience
- Provide greater data transparency and insights

The Solution

Since 2019, U.S. Bank has implemented the nCino Cloud Banking Platform across 17 lines of business. By creating an nCino Center of Excellence and developing a User Advocate Program, U.S. Bank drove employee innovation and creativity within the nCino platform.

The Results

Following implementation of the nCino Cloud Banking Platform, U.S. Bank has achieved outstanding results:

- Improved speed to market
- Greater operational efficiency
- An elevated customer experience, with quicker turnaround on credit decisions and funding
- Increased access to data





Headquartered in Minneapolis, Minnesota, U.S. Bancorp is **ranked no. 150 on the Fortune 500**, with 77,000 employees in 13 countries. The Bank has \$681 billion in assets as of June 30, 2023, making it the **fifth largest U.S.-based banking institution.**

Challenge

As one of the largest enterprise banks in the country, U.S. Bank continuously strives to offer innovative, customer-friendly products while maximizing efficiency and return on investment (ROI). To accomplish these goals, the Bank is focused on optimizing communication and collaboration among its various lines of business by ensuring its systems and technology enable full transparency and coordination across roles and functions.

With borrowers' expectations continuing to evolve, U.S. Bank accelerated its digital transformation journey and its speed to market within lending operations.

"For us, speed to market is one of the biggest things that helps us stand out from competitors," says Marc Paper, Senior Credit Officer, Commercial Banking at U.S. Bank. "Even a couple of days makes a huge difference to clients."

Embracing Change through the nCino Center of Excellence

To help drive these changes, U.S. Bank went live on the nCino Cloud Banking Platform in 2019, beginning with small business lending. The Bank has since deployed nCino in its commercial and wholesale lending areas, and the solution is now used by team members across multiple business lines.

"As we rolled out the platform, we really got to appreciate the scalability of the solution," Cartwright says. "And as we continued to work closely with nCino during that time, we learned there were even more capabilities that would allow us to expand it to [additional] areas [of the Bank]."

A key to U.S. Bank's success in implementing nCino has been the creation of a Center of Excellence (CoE), which includes employees from many different functions.

"U.S. Bank is **committed to our digital strategy, driving growth and speed to market.** One of our goals in supporting that strategy is improving and increasing our agility through every step of the lending process."

Tina Cartwright

Transformation Strategy Executive,
U.S. Bank

"We brought folks from multiple business lines together," says Nate Coffelt, Head of Product Delivery at U.S. Bank. "We include change management, training and adoption activities under one roof, which provides momentum with employees beginning to use the tool."

"We recognized early in our journey that we needed a structured organization to partner with U.S. Bank through this tremendous transformation," Cartwright adds. "The Center of Excellence gave us two things:

the vision and the ability to support and navigate numerous activities. It also helped us stay continuously connected to our 'One U.S. Bank' vision and global perspective during implementation."

"One thing unique about nCino, specifically at U.S. Bank, is how we've structured the Center of Excellence," says Chenin Doiron, Product Owner, Credit Decisioning at U.S. Bank. "We talk with our end users and our business line leaders. We get real time feedback, and the users see their changes in the system which creates a strong sense of shared ownership."

U.S. Bank has also implemented a "User Advocate" program, built around specially trained users available to help support team members using the nCino platform. They are also empowered to submit cases and share feedback from the team directly to nCino for resolution.

"We define success with the CoE in regard to transparency, which has allowed us to **build connections across the organization with our leaders and users.** Ultimately, they have a front row seat to the entire transformation."

Tina Cartwright
Transformation Strategy Executive,
U.S. Bank



Results

Since accelerating its digital transformation with nCino in 2019, the Bank has achieved the following results:

Faster loan cycles: With increased transparency and efficiencies built into nCino, U.S. Bank is now seeing improved speed to market, reduced loan-cycle times and faster times to close.

Meeting evolving customer expectations: Through nCino's state of the art digital end-to-end solution, U.S. Bank's customers enjoy greater transparency into their loan status.

A better employee experience: nCino's fully integrated end-to-end platform serves as a single source of truth, providing staff across functions and roles with access to the same customer and portfolio data. With easy-to-configure dashboards and built-in reporting functionality, staff can get their work done quickly, efficiently and from anywhere.

More efficient processes: Because the nCino Cloud Banking Platform allows multiple employees in varied roles across the enterprise to access the same information in real time, everyone can view and use the most accurate data to serve the customer quicker and more accurately.

Better accuracy: Because everyone is using information in the same system, data accuracy increases and the likelihood of manual entry errors and loan processing delays is reduced.

Improved transparency across the enterprise: With built-in on-demand reporting - and easy-to-use dashboards - nCino provides U.S. Bank comprehensive views of the entire portfolio, down to the individual loan and relationship level. This allows for prudent risk management, faster decision-making and better employee and customer experiences.

"nCino has given us a platform to expand and share across different business processes, and ensure our teams are fully aligned to support our customers," Cartwright says.



A Partnership Built for the Future

nCino is helping U.S. Bank achieve its vision of digital transformation by delivering the technology and capabilities to facilitate outstanding communication, collaboration and continuous improvement.

Armed with the industry-leading functionality and seamless end-to-end processing capabilities of nCino, the future looks bright for lending operations at U.S. Bank.

¹ <http://www.usbank.com/about-us-bank/fact-sheet.html>

² <http://www.insiderintelligence.com/insights/largest-banks-us-list/>





The nCino Difference