CASE STUDIES

from Safe Systems®

Safe Systems®

Seamless Automation of Vendor Management
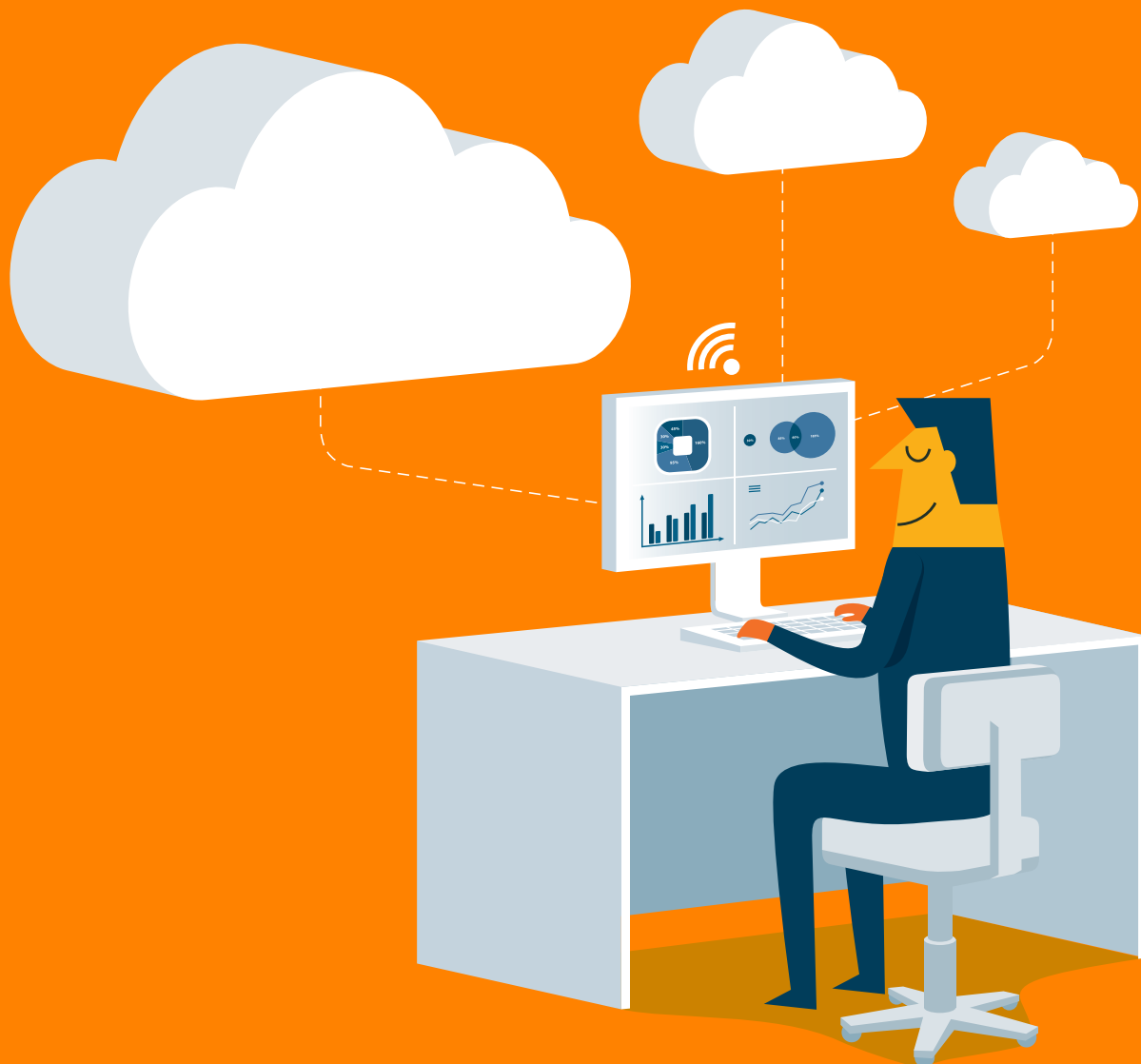
bank:

Altamaha Bank and Trust

asset size:

$154 million

problem:

Inefficient spreadsheets

solution:

Vendor Management Software

THE PROBLEM

Altamaha Bank and Trust needed a more efficient way to review its 55 vendors and track accumulating documents, both of which became daunting tasks. The Vidalia, Ga.-based bank preferred vendor management software that was cloud-based, and would not require maintenance from the bank's IT team. Ultimately, Altamaha Bank desired an easier way to complete reporting, track contracts and notices and efficiently manage vendor documents.

Prior to implementing Safe Systems' vendor management software, the bank was managing vendors through spreadsheets, PDFs and network folders. Reporting was difficult, because the reports were manually created for the management steering committee and board of directors. Additionally, Altamaha Bank and Trust needed to track contract expirations and notices, allowing the bank to stay ahead of the auto-renewal process.

"While we could have continued to use our standard spreadsheets and procedures to manage vendors, the process was not as efficient as it could have been, and we began to realize that," said Shan Venable, SVP and Chief Technology Officer at Altamaha Bank and Trust. "It was difficult for us to track progress and follow ups when reviewing our vendors due to the large number of documents."

THE SOLUTION

Altamaha Bank and Trust experienced a smooth implementation process of Safe Systems' vendor management software in June 2015, after seeing the software at a user conference. Initially, the bank went through a trial demo process, and decided to move forward with the software after 30 days. A consultant from Safe Systems assisted with setting up the controls and demonstrating options within the application. After reviewing the reporting, the bank was up and running, in what was only about a one hour process. The vendor management software also offers customers the option of uploading already-existing data.

"We were surprised with how seamlessly the implementation went, as well as how intuitive the interface is," said Venable. "Additionally, the consultant we were paired with was able to answer any and all of our questions, and explained the ways in which Safe Systems calculates risk tiers based upon the criteria entered for each vendor."

THE RESULTS

Since Altamaha Bank and Trust implemented its vendor management software, there has been a 25 percent decrease in the workload for vendor management. This is attributed to no longer manually compiling reports. The reports can be run by date range with expiring contracts, allowing Altamaha Bank to avoid automatically renewing any unwanted contracts. The bank now has reports for each key audience within the bank, customized with specific details along with graphical representations.

"Going through and ranking vendors is a much more defined process now. One of the biggest benefits we've seen so far is the ability to stay aware and ahead of all contracts, instead of accidentally falling into auto-renewal," said Venable. "Safe Systems provided us with not only comprehensive, easy-to-use software, but with their expertise and time-saving tactics."

ABOUT ALTAMAHA BANK AND TRUST

Established as Brogdon Brother Bank in 1946, Altamaha Bank and Trust now maintains four locations and has grown to approximately $154 million in assets. The bank directly serves the needs of citizens and businesses in Vidalia, Uvalda and Hazlehurst, GA, as well as the surrounding communities. As the bank continues to grow, the present directors, officers and employees of Altamaha Bank and Trust Company are dedicated to maintaining the standard of excellence that has been set by predecessors and delivering on the promise of high quality products and services.

ABOUT SAFE SYSTEMS

Safe Systems was founded in 1993 to provide compliance-centric IT and security solutions exclusively to financial institutions. The company has become one of the leaders in the industry, managing hundreds of financial institutions representing more than $61 billion in combined assets, 1,100 locations and more than 25,000 network devices. Safe Systems' IT network management services are the bridge between the core and other third-party applications. These cost effective solutions include IT support and managed services, internal network/cloud design and installation, hosted email, business continuity and disaster recovery, compliance consulting, security services and IT and compliance training. Safe Systems helps financial institutions to significantly decrease costs, increase performance and improve their compliance posture. For additional information about Safe Systems, Inc., please visit www.safesystems.com or call 877.752.0550.