



Red River Bank provides crucial COVID-19 relief funds to customers fast

The Louisiana bank used the Nintex Process Platform to bring applications for Payroll Protection Program loans online in 36 hours to provide critical funds to more than 1,400 customers.

Organization

Red River Bank

Website

www.redriverbank.net

Industry

Financial services

Country

United States

Business situation

The U.S. Treasury implemented the Paycheck Protection Program (PPP) to support businesses and utilized banks to process and distribute proceeds. Red River Bank needed a way to onboard, process and submit for SBA approval.

Solution

After evaluating several packaged solutions, Red River Bank decided to build its own solution using Nintex Forms, Nintex Workflows, and Nintex DocGen with a connector to DocuSign for electronic signature.

Benefits

Rapid deployment within 36 hours vs one or more weeks with packaged solutions

Online application and electronic document capture in one-step 1,400+ applications onboarded resulting in \$198M in approved SBA loans during round 1 of PPP
24k approximate jobs saved due to funding

The start of an automation journey

Red River Bank is the sixth largest Louisiana-based community bank and provides a fully integrated suite of banking products and services tailored to the needs of commercial and retail customers. Since its founding in 1999, Red River Bank has grown to \$2 billion in assets and 25 locations across Louisiana.

Efforts to support business process improvements are a priority at Red River Bank. Chief Operations Officer, Jeff Theiler, oversees all aspects of bank operations and technology – including the efforts underway to improve productivity with business process automation. As the bank has continued to grow, finding integrated solutions blending people and technology to enhance scalability, capacity and efficiency has become more apparent and critical to the bank's continued success.

“We've been focusing on business process improvements and especially looking at ways to use workflow and process automation to make our business more efficient and as streamlined as possible,” shares Theiler.

To support these efforts, Red River Bank needed an automation platform that was not only cost-effective and met their technology requirements, but one that was also flexible and easy enough to use. After evaluating several options, the bank selected the Nintex Process Platform to begin its automation journey.

A week was not going to do

PPP funding would be gone before Red River Bank could even get started

The Small Business Association rolled out details of the Paycheck Protection Program (PPP) as part of the recently passed CARES Act. The program was scheduled to go live April 3rd of 2020; with strong demand and only \$350B in initial funding available. Everyone knew time was of the essence.

Aaron Nation, VP and Chief Data Officer at Red River Bank, had already begun designing an online application and workflow process using the Nintex Process Platform. He was demonstrating the platform to the bank's President and CEO, R. Blake Chatelain, and other executives showing how the PPP application process could be simplified and expedite the loan process to get money into the hands of their customers as quickly as possible. The business banking software providers the bank met with said their solutions would be ready at least one week after the government finalized PPP requirements. For Red River Bank – that was just too long.

“Our customers were hurting and needed access to these loans immediately,” recalls Nation. “Waiting a week to even bring the loan application online was out of the question. I began to wonder if this was something I could build myself.”

After seeing Nation's prototype, executives were confident the Nintex platform was the solution they needed to support the PPP effort. According to Theiler, “we were looking to get our feet wet with Nintex on a low risk, high probability of success project, but we didn't anticipate our first real-world use to be a critical process during an unprecedented economic crisis.” Chatelain and the executive management team approved the idea.

From idea to POC in 36 hours

Within thirty-six hours, Nation had refined his proof of concept using Nintex Workflow Cloud to capture information required in the Small Business Administration's preliminary application, generate a loan application document, collect required documents, and overlay a web form so the customer could complete the required fields.

The next morning, when the government released its final guidance for PPP loans, Nation refined the form and workflow to meet the now defined requirements. The solution included a digital lender application form, Nintex connector to DocuSign for electronic signature, task assignments to the credit administration and loan operations departments, and integration with the bank's loan tracking software through the Nintex Web Services Connector. The workflow routed the application data directly to the bank's Box environment to hold completed forms pending submission to the SBA. The Nintex solution was ready for production testing.

The next day the Nintex solution went live and customers were invited to submit applications. Getting the loan application solution from idea to production in about 36 hours—including time to coordinate with third-party providers—was a huge win for Red River Bank and its customers. Nation says that Red River Bank was one of the first to market with PPP loans in the region, beating national competitors by several days.

Meeting unexpected demand

“I don’t know how many people and how much money it would have taken to close that volume of loans without Nintex—and I’m glad we didn’t have to find out.”

— **Aaron Nation**, VP and Chief Data Officer,
Red River Bank

The first application came in just 34 minutes after the bank sent a notification email to customers. And while Nation and his colleagues expected about 400 applications in all, they reached that milestone in just 72 hours and went on to log more than 1,400 applications for almost \$200 million before the government closed the funding a week later. With that looming deadline, the bank now had to process the loan applications as quickly as it had brought the application online.

The loan volume may have been unexpected but the Nintex-built solution, together with the bank’s dedicated team, delivered for customers. For Red River Bank, it’s all about the people AND technology.

“Our customers let us know how thankful they are that we made the loan process simple and certain for them.”

— **R. Blake Chatelain**, President and CEO, Red River Bank



Most applications were processed flawlessly and customers received their SBA approval within 24 hours of submission—a huge win for customers and a big competitive differentiator for the bank.

“It was a whirlwind couple of weeks,” Nation says, looking back. “And with Nintex, I built something amazing in a short period of time.”

“We heard that other small businesses were having difficulty submitting their loans and receiving approvals. But that wasn’t the typical experience for our customers—thanks to our people and the solution they built with Nintex,” says Chatelain.

Having the Nintex-based loan application in place will deliver even bigger dividends to the bank and its customers. Nation is already working to create a new Nintex workflow that customers can use for the upcoming PPP loan forgiveness phase. When our customers are ready, the bank will be, too.

Theiler and Nation are continuing to look for opportunities to leverage process automation to help bank staff be more efficient. “The answer to every operational problem or issue can’t be to just add staff, but rather how can we improve the scalability and capacity of existing staff to focus on more value-added activities while at the same time reducing the repetitive, but necessary, and mundane tasks that are so time-consuming,” says Theiler.

About Nintex

Nintex is the global standard for process management and automation. Today more than 10,000 public and private sector organizations across 90 countries turn to the Nintex Platform to accelerate progress on their digital transformation journeys by quickly and easily managing, automating and optimizing business processes. Learn more by visiting www.nintex.com and experience how Nintex and its global partner network are shaping the future of Intelligent Process Automation (IPA).

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