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| Speaker 1: | 00:02 | So today we have Ruth thinkings Krogstad talking about head banking services for. |
| Speaker 2: | 00:07 | Digital Banking as he calls it. So. Check it out. |
| Speaker 3: | 00:13 | Welcome to the show and on today's program we have Mr. Matt Krogstad from RWP banking how are you doing well Mike. Thanks for having me. You're very welcome. Hey I saw this story I can't remember where I saw the story but it was it was entitled Oerter ahead for banking services and it reminds me of like going to Starbucks and ordering from the parking lot so you don't have to like stand in line you just go get your whatever. And then you go back to your car. So this is kind of along the same lines and you've deemed it digital banking. So can you give us a quick summary of what this is all about what route banking is all about and where it's going. |
| Speaker 4: | 00:48 | Yeah sure. MIKE So fidget all its physical plus digital. |
| Speaker 5: | 00:51 | So how do we take you know the oldest but still one of the most used channels and critical channels to banks which is the branches and combine it with the newest channels which are used by tons and tons of consumers usually for information services. Small check deposits and bring those together to create the best in person banking experience that we can offer. And so that's what digital banking is. And the main objectives for us are better customer experience because they can save a ton of time much like Starbucks example if you know that I'm coming and you've prepared whatever I need. And you can authenticate me really easily the moment I walk in the door and hand me what I want and I can get on with my day. That's a better experience. And so we think it's a win win for both the financial institutions as well as their clients. So |
| Speaker 6: | 01:36 | what would a consumer do I mean what would they order ahead for going into a branch. |
| Speaker 5: | 01:43 | Yeah. So anything anything that you can do at a branch is what can be ordered ahead. So it's really up to the credit union or the financial institution. |
| Speaker 4: | 01:51 | The two most common transactions at a branch are deposits and withdrawals. They make up about 85 percent of the volume. But what's interesting is that those deposits and withdrawals well basic servicing generally 50 percent of the time based on our data lead to some other servicing requests. Hey did that check go through. Hey you know can you help me |

activate my credit card. Hey I had a question about this or that. And so that's where the human interaction becomes really really important. And we see digital as a whole new contextualized and personalized way for banks to gauge with their clients before they arrive which can help them uncover sales opportunities to deepen their relationship with their members or their customers.

- Speaker 6: 02:33 So is this kind of feedback as this type of data is this kind of what prompted its launch or is there other reasons as well.
- Speaker 4: 02:41 What prompted the launch is that over the past five years of working for banks and five years preceding that selling to banks with them. Viser okay. We saw this big gap in the user experience between physical channels and digital channels. And so it launches a lot of time thinking about this problem how to solve this problem. And as you said you're looking to verticals outside of financial institutions who've kind of cracked this knot and who've solved it and give us a really good roadmap for how to apply it albeit with all the things we have to consider we think about financial services.
- Speaker 6: 03:14 Okay. And so withholding the technical aspects of it how would it work exactly how would you work with a bank or a credit union in order to to get this to work. I guess so.
- Speaker 5: 03:26 So the answer is that it's really easy. You don't often hear with banking tech technology. Usually it's very hard and laborious and we have two points of integration. So the first is we drop our STK into the mobile banking app of the financial institution. This way the credit union members can access this digital banking experience through a channel that they already use. And if they don't use mobile it gives them another reason to download the app and enroll in mobile banking. That's how the member would get access to the service and then the second point of integration is just having the availability of our dashboard website or bank or dashboard. The banker in the branch who can then be made aware of the orders coming in from the client.
- Speaker 6: 04:10 Oh. Oh I like that. Wow. Again talk about a time saver oh my gosh. Yeah. And getting to know you're you're a customer or member in this case as well.
- Speaker 5: 04:20 Absolutely we had two main driving sort of principles going into the product design. The first was client keeps their hand in their pocket. Make it as easy as painless as possible for the client to get in get out and go on with their day. That's number one.

Number two having worked in banking technology for the last 10 years minimize integration with the financial institution because we know that it's hard no matter what you do it's usually pretty hard. And so we had to think about a way to do this in a really efficient way.

- Speaker 6: 04:50 Search sure sounds like it is. Who is anybody using it yet or is it still pretty brand new.
- Speaker 7: 04:55 So we're we're we're piloting with a number of financial institutions. We're not at liberty to say who they are but the interest is really high.
- Speaker 4: 05:05 I mean it's actually been surprising that I believed in it so I assume that it would be high but the response from financial institutions who really costly branch and physical.
- Speaker 5: 05:16 Net net. Networks want to prove customer experience. That's you know super important everybody and are looking for better ways to engage. That's not a chat bot or like a banner ad or you know an idea our message something really mean that ticks a lot of boxes.
- Speaker 6: 05:35 Yeah sure sounds like it. So what are your goals here. What are you. Obviously world domination would be great. But realistically what are your goals with Rubashkin here. Our
- Speaker 7: 05:44 goal is to work with as many you know like minded financial institutions as possible deliver great client experiences and help the banks deliver better in a more efficient way. And we think that we can do that. We think we think there's a lot of signs outside of banking that say that banking is ready for this. And so far the kinds that we're working with would tend to agree.
- Speaker 6: 06:05 Yeah I would. I mean it's one more thing to keep that bank or credit union relevant in the consumer's mind. Like oh my gosh I can I can or I can do this ahead of time. And then when I get there it's already at rock and roll type of thing. So it just adds just one more thing to like add to the coolness of the service as well.
- Speaker 7: 06:23 Absolutely. From an adoption standpoint to your point you know they have a lot of other experiences outside of banking that will help them adopt this. It's rare for an innovation and a new product at a bank to really make a material difference in clients lives. But we're talking about saving you know minutes if not half an hour if not an hour to find time every week or every

month. That's a really big benefit to the client. And when you deliver value like that people adopt.

- Speaker 6: 06:51 Yeah I was. I mean I mean coincidentally I was just at the branch two days ago and there was a huge Louvain. I went Oh my gosh I'm going to be here. I was there for 15 20 minutes. Wait I mean I mean my day was open fortunately but you know for somebody who was in a hurry you know a mom got to get to school to pick up the kids or a dad going I don't know getting the oil changed in the car or whatever. You know this sounds like a huge time they were a huge help for them.
- Speaker 4: 07:16 Yes. So consumers and small small business users definitely a lot of opportunity for them to save time. Absolutely very cool. Anything
- Speaker 6: 07:24 else to wrap up here Matt. That's right. Any other information that we can get to to check it out.
- Speaker 7: 07:30 Yeah. If people are interested go into thinking nakama we'll give you an overview of who we are there's a way to reach out to us there. And we'd love to talk to your credit union viewership about digital banking and what it can do for them for them. Right
- Speaker 3: 07:45 . Sounds good sir. Matt thanks again for the time appreciate it. Keep up the good work. Let's check in down the road see where you are. You got to my. Right.