

# THE RIGHT TOOL FOR TEAMWORK:

## IBERIABANK Discusses How Product and Treasury Leverage PriceTek® to Collaborate on Deposit Decisions

### THE CHALLENGE

For more than 130 years, IBERIABANK has remained focused on the needs of clients by providing them with comprehensive financial services to meet their financial needs. As the Company continues to grow and operate in a changing environment better data and more precision around pricing has become more important.

“As we continued to grow our footprint, it was becoming crucial for us to analyze our client segments and markets at a more granular level and make more consistent, timely portfolio pricing decisions,” commented Becky Spinnato, Senior Vice President, Director of Deposit and Product Management at IBERIABANK.

“We had outgrown the one-size-fits-all approach to pricing,” added Carol DiPlacido, Senior Vice President, Assistant Treasurer at IBERIABANK.

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— *Becky Spinnato*

*Senior Vice President, Director of Deposit and Product Management at IBERIABANK*

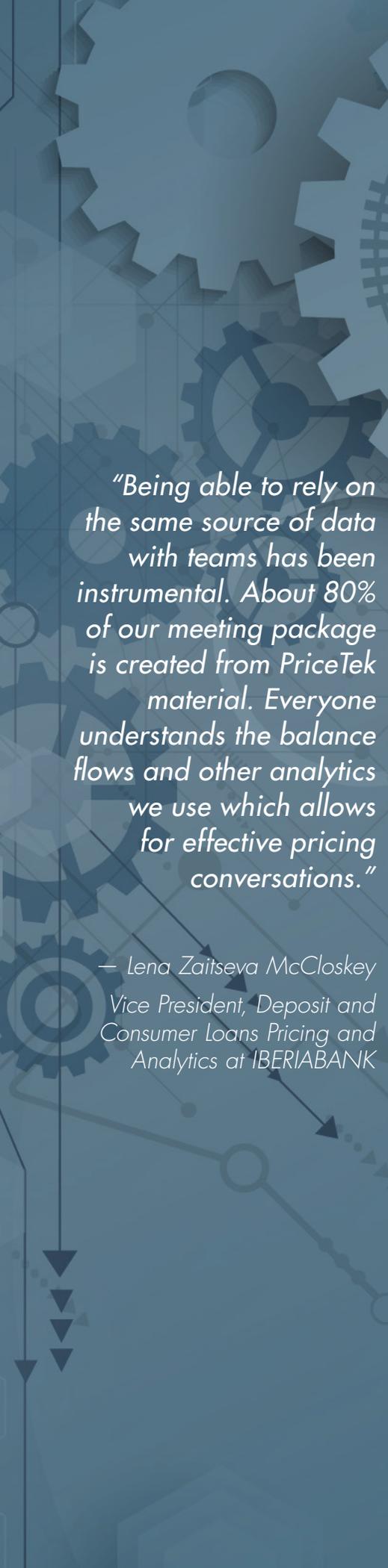
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### THE SOLUTION

With those goals in mind, IBERIABANK set out to find a tool to enhance their deposit analytic toolkit. After a comprehensive evaluation of the software vendors offering these systems, PriceTek® stood out from the crowd as the clear choice.

“PriceTek was the superior solution,” stated Lena Zaitseva McCloskey, Vice President, Deposit and Consumer Loans Pricing and Analytics at IBERIABANK. “It was very intuitive and easy-to-use, and it also allowed for tracking the performance of deposits, the broader competitive landscape, and then running pricing scenarios in one place.”

Importantly, selecting PriceTek also meant the start of a relationship — not just a transactional software delivery. The Bank would have ongoing access to a team of industry experts in deposits and the services would be provided by a dedicated support team with both technical and industry knowledge.



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Plus, Novantas demonstrated that there was a clear and compelling roadmap of future capabilities that IBERIABANK would have the opportunity to leverage.

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## **THE UPSIDE TO SYNCHING PRODUCT, PROCESS, AND PEOPLE**

With the selection made, IBERIABANK and Novantas dove into implementation with key stakeholders from Product and Treasury.

“All teams had input into how PriceTek was set up and how the data was mapped, with key users across teams trained side-by-side,” commented Augusta Patton, PriceTek Client Services Principal at Novantas. “With everyone in sync, adoption of the technology was fast.”

In parallel to the technology implementation, the Bank put other processes in place to take advantage of the portfolio learnings.

“As we implemented PriceTek, we implemented a new strategic pricing committee comprised of Product, Treasury, and other senior management members to discuss deposit pricing and performance. Being able to rely on the same source of data with teams has been instrumental,” noted Zaitseva McCloskey. “About 80% of our meeting package is created from PriceTek material. Everyone understands the balance flows and other analytics we use which allows for effective pricing conversations.”

“Having a common data source is huge — simple things like agreeing on the definition of a new account and understanding changes to the existing book of business saves a lot of time,” added DiPlacido.

In addition to the pricing committee meeting, Product and Treasury use the product independently for both day-to-day tactical decision-making and ad hoc analysis. Specifically:

### ***Product and Pricing uses PriceTek to monitor and manage deposit operations...***

- To understand how promotional products behave during and after teaser periods
- To track deposit portfolio maturities and retention rates
- To run pricing scenarios when launching a new campaign or product

“PriceTek is a key tool in the toolbox. You can get the information you need quickly and it’s great to demonstrate that there’s a lot of control and business knowledge factoring into our decisions. It’s much more structured than what we had previously,” said Zaitseva McCloskey.

### ***Treasury uses PriceTek to understand behaviors and trends...***

- To create a standard report package for ALCO
- To evaluate future acquisition targets using the Vintages module to estimate possible attrition
- To provide timely, data-driven answers to senior-level questions

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## THE ROAD AHEAD

After three years with PriceTek, IBERIABANK has accomplished its deposit-analytic goals and more. It is pricing more granularly, making more targeted decisions and has achieved interest expense savings. On top of the financial benefits, having a single source for deposit analytics has created cohesion and efficiencies in decision making.

### *What’s next?*

Another new term along with new features in PriceTek. In today’s environment, the level of complexity in pricing decisions has increased exponentially. In response, IBERIABANK renewed its agreement recently for another term and is implementing PriceTek’s new Big Data driven Portfolio Optimization Engine. The new module merges a scalable Big Data Technology stack, fit-for-purpose workflows, and advanced customer level models with machine learning techniques to significantly enhance pricing strategy.

“We are looking forward to adding the new Portfolio Optimization capabilities. It will really help us in making new acquisition pricing decisions and managing the back-book portfolio,” said Zaitseva McCloskey.

## ABOUT IBERIABANK

IBERIABANK Corporation is a financial holding company with locations in Louisiana, Arkansas, Tennessee, Alabama, Texas, Florida, Georgia, South Carolina, North Carolina, Mississippi, and New York offering commercial, private banking, consumer, small business, wealth and trust management, retail brokerage, mortgage, and title insurance services.

## ABOUT NOVANTAS

Novantas, Inc. is the leader in customer science and revenue management programs for the financial industries. A FinTech 100 Company, the company’s advisory and solution services specialize in investigating and interpreting customer needs, attitudes, and behaviors, to help financial institutions refine pricing, distribution, marketing, customer strategies, and sales and service activities. Novantas’ PriceTek® is the leading deposit management platform around the globe supported by a Big Data Scenario Optimization Engine that was a Top-5 finalist in Cloudera’s Data Impact Awards (2018, 2017). For more information, visit [www.novantas.com](http://www.novantas.com).