



PerformanceIQ Case Study: Cadence Bank

Cadence Bank is a leading regional bank serving Texas and the Southeast and backed by more than 120 years of tradition. The bank has built a loyal following among the region's high net worth individuals by providing innovative, customer-centric solutions that keep the pace with the busy and complex lives its clients lead. Adopting the mantra "Regional Means Personal," Cadence is also hyper-focused on customer service, provided by top tier professionals who can assist clients with a full range of banking, financial management, investment and trust services, treasury management, and mortgage products.

The Challenge

While Cadence prioritizes a customized banking experience, it has been an ongoing challenge to clearly communicate performance to each client in a meaningful way, according to Daniel Phillips, Trust Portfolio Manager at Cadence Bank. Moreover, Cadence wanted to equip clients themselves with more reliable tools to track and measure performance easily and intuitively.

"It's not enough to provide clients with valuable financial products and services – you need to be able to make sure your clients understand what they're getting, and that you're mindful of their particular priorities," said Phillips. "Unfortunately, our reporting tools were dogged by errors and the highly limited flexibility made it impossible to customize to the extent that our clients wanted and deserved."

Phillips and his colleagues needed the best solution on the market, and they needed it fast, encompassing all of the following:

- **Broad benchmarking capabilities** enabling clients to track performance clearly and through a trusted, third-party provider.
- **Attractive, intuitive look and feel**, providing clients with immediate comfort and facilitating the creation of clear reports.
- **Affordability and scalability**, ensuring the solution was expansive enough to fit the complex needs of Cadence's entire customer base.

"We needed a robust, realizable, cost-effective solution that was highly customizable, combined with on-demand, highly-trained customer service support," said Phillips. "We reached out to a lot of vendors and only PerformanceIQ could provide everything we needed."

How PerformanceIQ Met the Challenge

The implementation of PerformanceIQ at Cadence, immediately addressed all of the bank's pain points by providing the following:

- **Staggered roll-out:** "PerformanceIQ gave us the flexibility to migrate clients in batches and as needed, enabling us to ease into the solution both from implementation and cost standpoints. This eliminated risk for us, because we could scale when we were comfortable doing so."
- **Well-organized, timely implementation:** "Throughout the implementation and training process, each team at Informa performed above our expectations. Comprehensive training was provided at roll-out, with continued services offered on an as-needed basis. And our ongoing relationship manager ensures issues are dealt with as soon as they arise."

- **Customizable reporting through Presentation Center module,** "a must have, and is now the primary way we communicate performance to our clients. The service provides us with the convenience of a fully outsourced solution while allowing us the flexibility to customize this solution based on the needs of each account."
- **Reliable 3rd party performance calculations:** "Our clients appreciate the fact that all performance calculations are conducted by a reputable third-party performance reporting specialist, and this has become a strong selling point when engaging potential clients."

Results

According to Phillips, client reaction to PerformanceIQ was immediate and overwhelmingly positive, leading Cadence to expand PerformanceIQ to close to majority of its high net worth client base within the first few months of adoption. It has also helped drive business growth.

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—Daniel Phillips, Trust Portfolio Manager, Cadence Bank