

PerformanceIQ Case Study:

## Great Western Bank

How does a regional bank, headquartered in Sioux Falls, South Dakota, get on the same Top 10 National Banks list with the likes of banking giants Citi, Wells, and Chase? According to GoBankingRates.com, Great Western Bank can compete with the best because of its financial strength, accessibility, products offered and customer service.

If you ask Scott Olson, senior wealth advisor in the bank's Wealth Management division, the answer can also be found in maintaining a dual focus on service and innovation. This dual focus ensures clients receive the high-touch interaction of a community bank while also accessing the most state-of-the-art financial tools and products on the market.

"Delivering results for clients is paramount, but we're just as dedicated to understanding the individual needs of our clients and responding to them," said Olson. "When banks are more focused on financials and the bottom line, rather than building relationships with customers, will they even notice when their customers go somewhere else?"

### The Challenge: Going From Good to Great

Great Western had a solid reputation, loyal client base, and the ability to access diverse and high quality financial products. However, according to Olson, the communication and analytic tools to better illuminate performance and strategy for each individual customer were missing.

"Every successful relationship is a partnership, and we see part of our job as educating our clients," said Olson, who has been with the bank for 13 years. "The better clients understand how their money is managed, the more effectively we can partner with them to reach their goals.

The key to that is being able to lay things out for them clearly."

In seeking a better reporting solution, Great Western was drawn to PerformanceIQ's flexible, granular report generation capability, which exponentially expanded the variety of reports they could create automatically. They were also attracted to PerformanceIQ's ease of use, ensuring Great Western's staff could quickly ramp up to become power users with minimal training.

"Part of what has helped us as an organization is that we run a fairly lean organization that's focused on efficiency," said Olson. "We were looking for a partner that would serve as the perfect complement to our capabilities."

### How PerformanceIQ Met the Challenge

After selecting PerformanceIQ, Great Western agents were able to produce a larger number of more sophisticated client reports, on demand, in a matter of weeks. According to Olson, the improvement was immediate:

- **Flexibility:** "We loved being able to drill down into a client's portfolio and develop reports based on class/subclass and class/style, which we soon realized was a necessary addition to our performance capabilities."
- **Service:** "When we selected PerformanceIQ, we selected a partner committed to the same values we uphold - high-performance and high-touch customer service. We weren't disappointed."
- **Robust Capabilities:** "We're pleasantly surprised by how much we keep discovering about PerformanceIQ as we continue to use it. Every time you get in there, you get a little more comfortable

with what you want to see. So we can keep adding additional benchmarks to continuously improve the information we can provide to clients."

- **Reliable Data Reporting:** "There's a comfort in the quality of information we're providing, as well as ease of access."

### Better Results, Less Time

"PerformanceIQ more than filled the gaps in our prior performance measurement system. The PDF reports save our advisors time that they can better spend focusing on their clients," said Olson. "Most importantly, it's been very well received by our clients."

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*— Scott Olson, Senior Wealth Advisor  
Great Western Bank*

