

# NeuEon Transforms IT Infrastructure for The Cooperative Bank of Cape Cod

*New technology fuels rapid growth and increases efficiencies*

Founded in 1921, The Cooperative Bank of Cape Cod is a community bank with 10 branch locations that has been serving the people, businesses and communities of Cape Cod, Mass. for over 90 years. In 2013, the bank started to aggressively expand its business and it wasn't long before its technology infrastructure started to feel the strain.



## Outdated Technology Hampers Growth

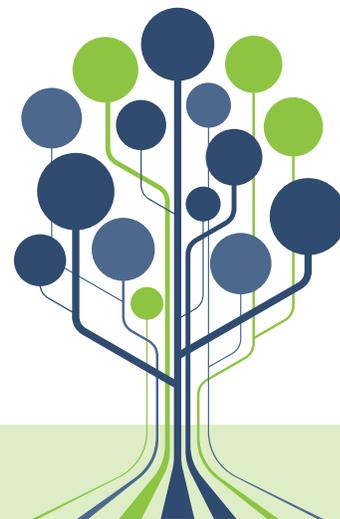
"We had started some aggressive product development and after about 18 months, we discovered some significant technology issues," says John Fulone, senior vice president and chief strategy and marketing officer at The Cooperative Bank of Cape Cod. "A lot of our technology was outdated and we relied on a number of workarounds and unnecessary manual processes. I was worried if the technology we had in place could support our growth plans."

One area of particular concern for Fulone was the online banking platform. "It was unreliable and we had a lot of performance issues," says Fulone. "On top of that, I was concerned about being able to upgrade and add new features and functionality because the platform was so unstable. Our customers were getting frustrated because of the latency and unavailability of the system." Acquiring a new online banking platform was a business-critical decision as according to Pew Research Center<sup>1</sup>, 51% of U.S. adults bank online and 32% of U.S. adults, or 35% of cell phone owners, use mobile phones for banking.

Fulone decided to bring in outside expertise to revamp the bank's technology and NeuEon came highly recommended. Fulone retained the consulting firm to assess the bank's current infrastructure, identify gaps and critical pain points, as well as devise a plan to get it fixed. "We really needed to get an independent third party in here to assess the situation and make recommendations for mitigating these issues," says Fulone.

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— JOHN FULONE, Senior Vice President,  
Chief Strategy & Marketing Officer  
The Cooperative Bank of Cape Cod



## CASE STUDY

As part of its Strategic Technology Assessment (STA) service, NeuEon interviewed all senior managers independently and shadowed many of the bank's IT staff to gain critical insight into day-to-day operations and challenges. "NeuEon really dug into what our IT infrastructure looked like," says Fulone. "They did a complete analysis and inventory of the applications we had, the versions we are running versus what was available, and our hardware. We discovered we were multiple releases away from what was available for all applications."

NeuEon presented its findings to the bank's board of directors after six months of analysis. "We were looking for a comprehensive technology plan to go hand-in-hand with our corporate strategic plan and NeuEon provided that," says Fulone. "They put together a comprehensive roadmap that ended up being a 24-month technology plan. We have implemented many of the recommendations and things are 1000% better."

### Implementing NeuEon's recommendations

The first step forward for the bank was hiring a chief information officer (CIO). "We had talked about it before, but we did not think we were at the size where we needed a dedicated CIO. After hearing NeuEon's assessment it was clear we needed an expert in that area," says Fulone.

The bank's software applications have also been completely overhauled due to NeuEon's recommendations. "We are current or a release or two away from current for all applications and that's our decision," explains Fulone. "The biggest improvement is that we now have a roadmap of the upgrades that are coming and what we are going to do and when. Before, some people knew these details, but there was no formal process around upgrades."

NeuEon has also addressed the challenges associated with the online banking platform. "It's considerably better now," says Fulone. "We know when we are going to be down and we have the ability to proactively reach out to our customers and tell them when we are going to be offline and why."

According to Fulone, many other NeuEon recommendations have also been implemented. "We have upgraded our help desk and we now have a much stronger relationship with our technology vendor," says Fulone. "We renegotiated our contract with them and we outlined delivery expectations and minimum performance standards. Because of NeuEon, we are holding them much more accountable than before, which has improved the quality of service."

Fulone believes NeuEon has made a positive impact on the bank's business and supporting technology infrastructure. "I am very pleased with NeuEon," says Fulone. "The depth of analysis, the engagement with the team, and the final product were very good. Their recommendations were sound, the due diligence and the work that they did was comprehensive, and we are very pleased with the outcome."

*To learn more about NeuEon, please email [info@neueon.com](mailto:info@neueon.com) or visit [www.neueon.com](http://www.neueon.com).*



## About NeuEon

**NeuEon** is a boutique consulting firm dedicated to making our clients smarter about technology. Through our two core practices – Fractional CIO™ and Fractional CTO™ – our senior level consultants are able to lead and guide our clients through the quandary of aligning your business plan and goals to your technology strategy and objectives. Our consultants are made up of senior level business and technology leaders who have deep business and industry knowledge, unparalleled technology expertise and are rooted in methodology and process.