

# Bank achieves extraordinary growth with enhanced visibility and controls



Excel spreadsheets were no longer going to cut it. Independent Financial needed a better way to manage their real estate owned (REO) property portfolio. Stuck using a highly manual process that was cumbersome and time-consuming, the bank needed to improve efficiency. That's when someone in the bank's finance department suggested BankPoint — a move that would eventually lead to extraordinary growth and change the bank's future for the better.

"BankPoint had an REO module that allowed us to link our accounts payable system for any REO-related expenses, track offers, appraisals, make adjustments to book value, or generate roll-forwards of our properties," said Matt Duncan, Executive Vice President and Senior Risk Officer for Independent Financial. "So for us, BankPoint really provided a place to store all of our data related to REO."

That was over seven years ago, and since that time, Independent Financial has come to rely on BankPoint for a lot more than just REO management. Satisfied with the initial engagement, Duncan began to explore BankPoint's other features and soon added modules

for loan portfolio management, loan review, deposits management, loan pipeline, treasury management, and integration with the bank's imaging system for better document management. Today, roughly 600 Independent Financial employees use BankPoint on a regular basis to manage some of the bank's most important processes.

"Our leaders in each region use BankPoint every day. Just having better visibility into our operations and the controls that are built into the system make it really valuable," Duncan said. "It's a lot easier to navigate than our core system is. Just the way the data is structured within the system makes more logical sense."

*"Having a system like BankPoint helps to minimize risk and makes our data more easily auditable."*

- MATT DUNCAN,  
EXECUTIVE  
VICE PRESIDENT AND  
SENIOR RISK OFFICER,  
INDEPENDENT FINANCIAL

## About Independent Financial

Independent Financial is an FDIC member bank based in McKinney, Texas, with locations in Texas and Colorado. The bank offers a wide range of relationship-driven banking products and services tailored to meet the needs of businesses, professional organizations, community groups and individuals.

- Assets: ~\$17 billion
- Number of Bankpoint users: 600
- Years using BankPoint: 7+

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### Achieving incredible growth

In the last decade, Independent Financial’s holdings have grown from about \$1.2 billion to \$16 billion. Duncan said BankPoint has helped enable that growth and empowered employees to take on the new challenges that come with it.

“The bigger the bank has gotten, the more our systems have to be transparent and our processes have to be repeatable by anyone,” Duncan said. “Having a system like BankPoint improves efficiency and makes our data more easily auditable.”

### Audits made easy

Producing reports for auditors used to be a time-consuming process that required personnel to manually extract data from Excel spreadsheets and respond to each individual request. But now, BankPoint has made regulatory audits faster and less painful by giving auditors a powerful tool they can use to speed up their process.

“Our auditors have liked it because they have that visibility and can see how we do things,” Duncan said. “It’s very easy to generate a report that satisfies the auditors and as they’ve become familiar with the system, they know where to look now, which has reduced audit time.”

### Timely response, unparalleled support

Over the years, Duncan said BankPoint has become a true partner he trusts to provide quality service and support. When the COVID-19 pandemic hit, the bank needed a way to handle the SBA’s paycheck protection program (PPP). They reached out to BankPoint who mobilized a team within days and set up a system within BankPoint, allowing Independent Financial to book five times their normal volume of loans over a 45-day period.

“We wouldn’t have been able to book the number of loans that we did for our small business customers had it not been for the support and expertise that BankPoint brought to us,” Duncan said. “They’re extremely responsive to any requests we have.”

As the relationship between BankPoint and Independent Financial approaches a decade, Duncan said the system has become central to their business and he looks forward to sustaining the bank’s success through BankPoint.

“I’d recommend BankPoint and I’d even recommend it to competitor banks,” Duncan said. “It’s very beneficial for what we do and I’m happy we have it.”

Want to experience the difference BankPoint’s powerful bank management solution could make for your financial institution? [Schedule a demo today.](#)

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