

RLR Management Consultants Hold Michigan Roundtable to Discuss Financial Institution Industry Challenges

Reno, NV & Palm Desert, CA – Members of the RLR Management Consulting executive sales team sat down with a dozen bankers focused on Operations and Treasury Management to facilitate a deep dive discussion into their challenges. Representatives from both large regional financial institutions as well as community banks were represented. Here's what we heard.

The Pace of Change - Change can be a source of growth but fast change can cause pain points. Current technology demands, assessing new risk, growing customer/membership base, and lack of support were common themes. This rate of change has forced management into numerous roles beyond their job responsibilities.

Lack of Time - The fast pace of change and demands has created an overall concern of a lack of time in balancing their numerous work needs. Managers are now wearing several hats to complete their jobs. A lack of structured process between product development and sales, for example, has led to too many meetings, being pulled in different directions, and competing priorities.

Fintech is more Friend than Foe - Amid the constant demands, fast pace of change and being "spread thin", the group was optimistic and even inspired by the innovation in the fintech space. They see new methodology as a partner, not a disrupter. They see AI (Artificial Intelligence) and innovation as an opportunity and plan to plug into it rather than run the other way.

Real Time Payments – The Market Will Carve a Path - With September 15, 2017, and March 16, 2018, Same Day ACH implementation phases looming, the group consensus was an awareness of the potential downstream issues such as tightened Positive Pay deadlines, intra-day file and fraud edits and other operational challenges. From a client applicability perspective, our roundtable participants were going to let the market determine how much focus will be placed on sales opportunities.

At RLR Management Consulting, we see opportunity for Treasury Management providers to educate their corporate customers on faster payments. We also believe there are new revenue channels through innovative new products and services that respond to the move towards a real-time payments reality.

About RLR Management Consultants

RLR Management Consulting, Inc. was founded in 1988, and is the industry's longest tenured privately-owned consulting firm servicing community banks & credit unions nationwide in four primary categories: technology, regulations/compliance, operations and M&A. RLR is your resource for services as an extension of your team, or a per project basis. For more information please contact Tom Frale, Director of Business Development at tom.frale@rlrmgmt.com or at 847-534-1677, or visit www.rlrmgmt.com and follow the company on [LinkedIn](#) and [Twitter](#).

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