



Peapack-Gladstone Bank

Transforms the Client Experience Across
Retail, Commercial, and Wealth with Bottomline
Insights and Relationship Management



A “Client Experience Cornerstone”

In mid-2019, Peapack-Gladstone Bank (PGB) embarked on a “Client Experience” journey to delight clients by delivering superior engagement and guidance at every interaction. This broad transformation includes a new web site, a new mobile option and branch experience improvements.

Another key element was replacing a costly, inflexible six-year-old CRM implementation with a solution more suited to helping bankers and wealth advisors collaborate to manage and grow complex financial relationships spanning multiple business lines.

“We needed a simpler, more intelligent approach to growing relationships and driving bank-wide performance from day one, while not losing the historical context captured in our prior CRM.” — Kevin Runyon, Chief Information Officer

PGB and Bottomline partnered to deploy Insights and Relationship Management to 250 banking users in only 15 weeks from project kick-off to go-live, including the successful migration of over 200,000 contacts, companies, opportunities, call reports, and other key details from PGB’s prior CRM system.

Bottomline’s banking-specific functionality proved key to meeting PGB’s aggressive timeline: Insights and Relationship Management required fewer than 10 extension fields to meet a wide range of needs across PGB’s retail, commercial, treasury management, investment banking, equipment finance, commercial real estate, and lending businesses. Furthermore, Bottomline’s AI-driven automated household detection identified more households prior to go live than PGB’s previous CRM maintained after six years of deployment.

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PEAPACK-GLADSTONE BANK
Private Banking since 1921

Peapack-Gladstone Bank is a high-performing New Jersey-based boutique bank that delivers a wide range of wealth, lending, and deposit solutions grounded in the core belief that “All Banking Should be Private Banking”. The bank is actively expanding its \$6.3 billion in assets and \$7.2 billion in wealth AUM by acquiring highly-regarded SEC Registered Investment Advisers and accelerating organic growth as a key element of CEO Doug Kennedy’s transformational “Client Experience” initiative.

Better Insight on Engagement and Performance

Among other benefits, Bottomline's Insights and Relationship Management provides PGB's executive leadership and management with more timely and actionable intelligence to drive client engagement and business performance.

PGB was able to replace hundreds of fragmented, business-specific reports with a consolidated framework requiring only six core reports to track pipeline, referrals, call reports and user adoption consistently across the entire bank.

Bottomline's flexible and timely reporting replaced a labor-intensive process of consolidating and circulating static reports, driving rapid adoption among PGB's end users and leadership:

"We now reference current data on live deals through our online reports to drive our weekly pipeline reviews. Not only are we saving time and getting better information, but it's easier to keep everyone on the same page even when we can't meet face-to-face."
— Greg Smith, Head of Commercial Banking

Expanding to Wealth

As a next step, PGB and Bottomline are growing their partnership to extend the Insights and Relationship Management deployment to Peapack Private Wealth Management, the wealth division of the bank, and its wealth advisors, consolidating various wealth-specific CRM solutions used previously by recently-acquired Registered Investment Advisers.

Insights and Relationship Management extends the impact of "Client Experience" to wealth management by giving advisors better intelligence on relationships that may also span retail, commercial, lending and other PGB businesses. Applying machine learning to generate Insights based on this consolidated relationship data will also help PGB identify opportunities to deepen relationships across wealth and the bank.

"What we are delivering with Bottomline will meet the unique needs of our wealth advisors, while helping them understand and grow relationships that extend into the bank in ways wealth-only solutions can't deliver." — Dave Collum, Peapack Private Chief Operating Officer

KEY OBJECTIVES



Improve client experience through more personalized and consultative engagement



Migrate from a costly, inflexible legacy CRM



Increase referrals and collaboration across banking and wealth management



Generate growth and risk insights based on a full understanding of each relationship



Manage performance through consolidated, actionable and timely reporting



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