

Univest Bank and Trust Co. creates a holistic digital banking experience with treasury management



Univest Bank and Trust Co.

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Souderton, PA

Phone

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Website

univest.net

Assets*

\$7.599B

Founded

1876

Software Solutions

JHA Treasury Management™,
SilverLake System®

innovative, user-centric technology

“Our old platform made us look antiquated. After implementing JHA Treasury Management™, we are consolidated, and a one-stop shop for everything,” says Michelle Taylor, Senior Vice President and Director of Digital Operations & Support at Univest Bank and Trust Co. “It’s a huge enhancement for us and something we’re proud of.”

Located in Souderton, Pennsylvania, Univest employs more than 1,000 employees and serves its customers and communities at more than 41 branches. Existing to be a strong, influential leader in the markets they serve, Univest offers personalized, relationship-based banking and a full range of financial solutions – empowering customers with convenience, financial strength, and stability.

In an overly competitive market, offering fast, integrated, and innovative solutions is crucial to the success of community and regional financial institutions.

Univest recognized its need to deliver a better user experience through feature-rich capabilities, speed, and simplicity. After performing an in-depth gap analysis to discover what their customers deserve out of their financial services provider, the regional bank explored JHA Treasury Management.

“We knew we wanted to leverage technology and gain efficiencies in our processes. We also knew the system we were on was outdated,” explains Taylor. “We started with a gap analysis and looked at our customer landscape to better understand what they want and might want in the future – what are things we’ll be asked for in terms of growth and how can we leverage technology while not excluding the local, small businesses.”

Taylor continues, “We explored what the best of the best looked like and analyzed which provider could get us everything we want.

*Information is for Univest Financial® and is accurate as of June 30, 2023.



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We went through and ruthlessly prioritized things we weren’t willing to settle on.”

After flying out for a live demo and meeting with Jack Henry, it was even more clear to Univest that JHA Treasury Management was the right fit.

“Following our visit to [Jack Henry], it was evident the company is taking this seriously. It’s something they’re invested in – and investing time and talent to make it even better,” states Taylor. “They did the things they said they would do, and that’s what ultimately lead us to go with Jack Henry.”

Univest implemented JHA Treasury Management in three conversion waves to better support their customers. After segmenting their customers into three groups, it was all hands on deck for Univest as they prepared to convert thousands of business customers to JHA Treasury Management.

“Overall, our experience with the conversion was great,” notes Taylor.

“Jack Henry truly knows data and how to convert it. They offered us ideas and suggestions, partnered with us to test our data, and stayed up until 1 a.m. to support us during our conversion. We put a lot of time, effort, and energy into our conversion; and the support we received was great. Once we completed the conversion, we realized we could do anything.”

As a regional bank, providing personalized service is a key component of Univest’s mission.

“Personalized service is very important to us. It’s important for us to study and learn the product. We have our own internal departments leveraging JHA Treasury Management and using it all day, every day – so the bank is actually a customer of the bank,” explains Taylor. “Because JHA Treasury Management is so intuitive, our team has effectively leveraged wires, ACH, reporting – you name it. We’ve been able to learn the product in and out and upside down and are prepared to train our customers on exactly what they can expect with no surprises.”

JHA Treasury Management can be optimized for peak performance – both at an organizational level and an individual user level.



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“We also leverage the self-administered platform of JHA Treasury Management, meaning we give all administrative entitlements to one or two users within the company, and they are responsible for delivering any new user modifications, password changes – whatever it might be – which takes certain responsibilities off our team so we can focus on more core competencies,” says Taylor.

“Our customers no longer have to call to the bank – they can get what they need done easily and conveniently within their organization. This has been a positive feature within the platform that we’ve leveraged and one our customers have responded well to.”

JHA Treasury Management levels the playing field with powerful treasury management tools for banks and the businesses they support. Offering a full suite of digital banking products and enabling treasury management processes within today’s fast-paced business environment, JHA Treasury Management also provides advanced features to mitigate payment fraud risk, is scalable for transaction volume, and supports stringent fraud policy standards and best practices across today’s financial organizations.

“With JHA Treasury Management, we have receivables, payables, remote deposit capture (RDC), fraud protection services, and more,” comments Taylor. “Our customers can integrate with their mobile devices and can deposit a batch of checks from their phones as opposed to making one-off check deposits. We have an entirely well-rounded platform with JHA Treasury Management, and there are a lot of the things we really see as our differentiators.”

By bringing the personal, human side of banking to the digital world, customers get a single, unified experience while employees get a centralized platform.

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An enhanced digital banking experience through a single platform is important because it gives customers a holistic view of their finances – something most people desperately need as the population reels from the financial health crisis. In fact, 86% of U.S.



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small business owners indicate they need a consolidated place to check in on the financial health of their business – and 87% wish they could better use their business’ financial data to make informed decisions.¹

As accountholders continue to look for support from their financial institutions, banks have a unique opportunity to empower accountholders with a complete view of their finances and fight one of the leading causes of the U.S. financial health crisis: financial fragmentation.

“We had a lot of limitations within our old system that restricted our customers. Because of JHA Treasury Management, we have a unified platform that allows our customers to do everything in one convenient place,” states Taylor.

“I have always been an advocate for Jack Henry and JHA Treasury Management. With our last treasury provider – we were a nobody to them. We would open a case and receive no acknowledgment or resolution,” says Taylor. “One thing that’s different about Jack Henry is the commitment to service. The relationship we have with Jack Henry is meaningful, impactful, and important to us.”

“Because we’re so passionate about what we do and providing personalized service, we need partners that share that same passion. During tough conversations, Jack Henry has always been there for us. For me, it’s important to know you have that relationship and level of support with your provider.”

connecting possibilities

[Learn more](#) about how JHA Treasury Management can help your business.

For more information about Jack Henry, visit jackhenry.com.

sources

1. [The Rise of Open Banking: SMB Report](#), Finicity, accessed June 15, 2023.