

When the Stakes Are High, Relationships Count

The Situation

The owners of a large third-party earned-income-tax collector in Pennsylvania already knew several members of our Treasury Management team when they approached TriState Capital. Because of the trust they had developed in previous working relationships, they were open for our bank to take over their processing needs.

We deliberately took time to scope the project, align our products and resources, and collaborate with the company to kick off implementation.

Assessing the Fit

The company's balances approach \$200 million and fluctuate with the tax cycle. Before TriState Capital entered the picture, the administrative burden for reconciliations was cumbersome because the company's own employees had to follow up on every inconsistency. The ownership then challenged our team to make the process more efficient.



Plan Development and Implementation

The project required meticulous planning. TriState Capital leveraged an existing proprietary product for reconciliations, adapting it to the company's unique needs.

Now, with the conversion complete, discrepancies are automatically flagged and followed up on by a TriState Capital team member, reducing administrative time by days. In fact, other than in reconciliation reports, the company doesn't see any inconsistencies, because they are proactively remedied by our team.

The TriState Capital Advantage

Although TriState Capital was unknown to the company's ownership, our people weren't—and our people were a major reason why we won the business. Pricing and an innovative product influenced the decision as well, but confidence in our team was the most important factor.

Solutions and Results

Within just a few months, the new reconciliation process eased the company's administrative burden significantly and created cost efficiencies. There is even greater confidence in our team, and we expect the relationship to lead to further opportunities in the future.