



Byline Bank Advances Budgeting, Forecasting, and Reporting Processes with Axiom™

Challenges

Byline Bank, based in Chicago, Illinois, was founded more than 100 years ago with the mission of helping Chicago's businesses and neighborhoods thrive. Today, Byline Bank is a nationwide commercial bank with more than 50 full-service branches in the Chicagoland and Milwaukee area, and additional offices across the country.

To support the \$5.7 billion in assets and continued growth, Byline Bank leaders were seeking new efficiencies and improved controls across their budgeting, forecasting, and reporting processes. To help achieve efficiencies, management sought methods for streamlining and improving data import and reporting processes. Enhancing security and accountability also were priorities, particularly with capital project requests and employee planning.

The bank's leaders wanted a partner who offered a robust tool set, listened to their needs, and collaborated to optimize budgeting and reporting processes across the institution.



Solutions

Following a comprehensive evaluation of enterprise performance management (EPM) solutions, Byline Bank management selected Syntellis' Axiom™ solutions for Budgeting and Forecasting, Cash Flow Forecasting, and Reporting and Analytics. Operating on a unified platform, Axiom integrates data sources to create and monitor plans, and conduct reporting and analyses from a single system. The system provides improved controls and accuracy, and the ability to enhance financial processes. Financial experts from Syntellis' Software Advisory team collaborated with Byline leadership to secure an understanding of the bank's pain points, ensure application of industry best practices, and help tailor Axiom reports to meet the unique needs of the institution.



Improved accuracy and granularity of cash flow forecasting



Time saved by finance each month with Axiom Reporting and Analytics



Enhanced control for requesting and approving capitalized budget items

Results

Improved accuracy for cash flow forecasting

"Syntellis' Axiom™ Cash Flow Forecaster is more accurate than our previous system," said Sandra Dudley, Vice President of Corporate Development, Byline Bank." It allows our institution to accurately project cash flows and related income or expense for loans, time deposits, and other borrowings at the instrument level, aggregating those totals by any dimension or group of dimensions, such as general ledger account and department.

"Previously we could only forecast production as a whole bank, using that forecast to calculate aggregate numbers for loan interest income, and deposit interest and expenses. With Axiom, we can allocate by department, and apply assumptions for runoff and interest rates. Along with this additional data, Axiom's increased granularity and better variance reporting enable us to hold our commercial loan teams accountable for their runoff, as well as the rates they are negotiating on individual loans."



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Byline Bank leaders also sought more accurate cash flow forecasting for the following year without having a full year of actuals. "With Axiom, we use the November semi-close, and make a good pipeline estimate for December, providing a more accurate forecast for the next year," said Dudley.

Enhanced discipline and control for capital requests

Each institution has numerous contributors to the budget, who make requests for capitalized budget items. Axiom provides a high level of control around these inputs to improve accuracy and ensure the appropriate level of decision making. The system can be configured to control parameters such as the start date for the item's amortization (date in service versus the purchase date), the appropriate length of its amortization, pre-approved models and pricing for commonly requested items, and department authorizations for inputting certain requests (such as what the Facilities department can input).

"Our capex committee does all the legwork leading up to implementation of a capital project in the Axiom system, setting up the controls and ensuring adequate staffing," said Dudley. "With the parameters in place, Axiom helps us ensure that capital requests are accurate and the corresponding expenses budgeted for appropriately. Even better, only approved requests flow through to the budget."

More accurate and secure employee planning

In most cases, staffing is the highest and most controllable expense at a financial institution. Syntellis' Axiom™ Planning system allows for salary planning at the employee level, with secure and appropriate access provided to Human Resources and the necessary manager(s). Top-down definitions for company drivers, such as merit increases, are easily defined, and managers with the right authority have override capabilities. Approved data are then aggregated and pushed into the budget.

Axiom lets institutions handle modifications to salaries, taxes, and benefits for existing employees. Management also can define a start date for annual employee planning, which is particularly helpful for Byline Bank. "Since original data is tracked at the employee level, budgeting for benefits is more accurate," said Dudley. "For example, the system accurately reflects when various employees hit maximums for payroll taxes and 401K matches by employee."

Faster, more flexible reporting

The finance team at Byline Bank appreciates the configurable reports available through Axiom™ Reporting and Analytics Platform, and collaboration with their implementation consultants. "The system gives us the ability to tailor reports to the needs of different managers and departments, such as providing the level of detail or groups

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they require,” explained Dudley. “Our consultants also helped guide this process, so that different audiences within the bank get the information and level of detail they need.” Commercial lenders at the bank also value the new capability to track their portfolio balances and interest income versus budget, a level of reporting not previously available.

Axiom reporting has been a significant time saver for the institution. “Using the system’s control file processing, automated generation, and email distribution also has been a huge improvement over our previous Excel®-based method. Axiom reporting saves finance about 20 hours a month.”

“Axiom helps the team deliver timely, accurate information that meets the needs of the end users,” said Dudley.