



Commercial Loan

Streamlining small-business lending decisions

By Robert Heuer, November 10, 2011



Kevin Atwood learned early in his 26-year banking career that a lot of busy work stood in the way of making informed decisions about commercial loans. A hodgepodge of software programs handled different components of the documentation process. Duplication was the name of the data-entry game.

Six years ago, Atwood, executive vice president and senior loan officer of Bank of Cadiz & Trust in Cadiz, Ky., decided there had to be a better way. Software shopping showed plenty of options...far outside his \$106 million-asset community bank's price range.

Community banks have a number of options for affordable software that helps to combine all the steps between commercial loan applications and loan booking. *ICBA Independent Banker* contacted nearly a dozen of the leading small-business lending-software providers. The handful of vendors that do serve community banks include Sageworks, FISCAL Credit Suite, CreditQuest Harland

Financial Solutions and WebEquity Solutions, an ICBA Preferred Service Provider.

"I just sort of stumbled upon Sageworks," recalls Atwood. "It's a great software system with all the tools that our three loan officers need to make good and timely decisions on small-business lending."

Designed specifically for community banks, 'Sageworks' software combines cash inflow and outflow data into one loan analysis. Its private-company industry data benchmarks a business against others in the same industry.

For the full story featuring Sageworks, please pick up the November 2011 issue of *Independent Banker* – Commercial Loan.