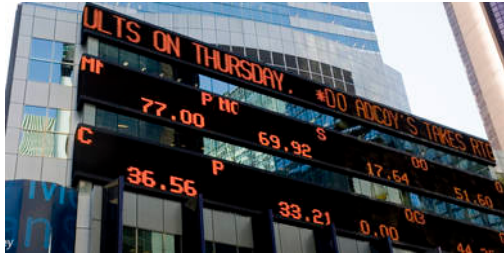




Customer Profile

# Commerce Bancshares grows with Infor Corporate Performance Management



## Facts at a glance

**Solution:** Infor Infopoint  
Infor Corporate Performance Management

**Industry:** Financial Services

**Country:** USA

**"The product lines are best in class Infor has continually enhanced these products, meeting both our business needs and regulatory challenges."**

**—Douglas Grant, Corporate Finance CIO, Commerce Bancshares, INC.**

## About the company

Commerce Bancshares, Inc. (NASDAQ:CBSH) is a \$17.9 billion regional bank holding company. Commerce Bank, its Missouri-based subsidiary, provides a diversified line of financial services, including business and personal banking, wealth management and estate planning, and investments.

Commerce Bank currently operates in approximately 370 locations in Missouri, Kansas, Illinois, Oklahoma, and Colorado. Commerce Bancshares also has operating subsidiaries, involved in mortgage banking, leasing, credit related insurance, venture capital, and real estate activities. It is rated as one of the top 20 credit card issuers serving customers nationwide. To learn more about Commerce Bancshares, visit [www.commercebank.com](http://www.commercebank.com).

## Setting the strategy

Commerce Bancshares continuously faces the challenge of adapting to a banking environment marked by new regulations and extensive competition. The bank must not only meet its obligations under Sarbanes-Oxley legislation, but is now preparing for a coming regulatory shift requiring banks to operate on international financial reporting standards (IFRS) instead of the current US standard, generally accepted accounting principles (GAAP). But Commerce's most significant challenges lie in remaining on the leading edge of technology—its differentiator in the market. All employees also have high expectations regarding system accessibility and user friendliness. To meet these objectives, the bank has remained committed to Infor™ as a far-reaching partner and solution provider. Its systems have supported the bank for 35 years, and now the bank is considering new applications to further enhance employee performance.

## Getting business specific

To address regulatory and performance challenges in a fast-changing environment, Commerce Bancshares needs reliable, flexible information systems. While the need to remain current with government regulations drives some system investments, others are driven by the need for new capabilities to lift operational performance and enhance the user experience.

Despite the current turbulence in the banking sector, Commerce contends that its technology investments, like other investments, have proven wise and prudent over time. "Commerce has been very conservative," says Douglas Grant, corporate finance CIO, Commerce Bancshares, Inc. "In the past, some analysts looked at that and questioned why we were so conservative. But now we're looking more like a bright star."

The bank's main technology investments have been in Infor Corporate Performance Management and Infor Infopoint. Infor Infopoint encompasses its Financial Control System (general ledger), Deposits Suite, Account Analysis System (for commercial customers), and RCIF suite (for customer information files). Corporate Performance Management provides in-depth analytics capabilities and a comprehensive ability to manage budgeting, as well as financial consolidation and reporting.

One of the biggest challenges Grant's group faces is meeting user expectations. Printing of financial reports used to be a multi-day process. Now, reports on the impact of proposed budget changes are printed in less than a day. "End users quickly forget that it once took two to three days, and now they have it the next morning," says Grant. "We've shortened the process dramatically, including our closing time each month. We've greatly shortened our time to produce financial reports, but end users always want it faster."

The Commerce systems have proven reliable and flexible. They allow the bank to continually drive new performance gains while adapting to changes in regulations. "Some other banks we talk with regularly are going to have a harder time [adapting to new accounting standards and regulations] because some of their technologies aren't as flexible as the ones we're using," he adds.

## Seeing results

Working with IT and advisory groups at Commerce, Infor identified actions needed to ensure the bank remains a technology leader and top performer. "The product lines we have are best in class," says Grant. "We believe we have the best general ledger system available to process transactions fast and efficiently. With our Corporate Performance Management system, we have the best tool for financial consolidation and reporting our results both internally and externally. Infor has continually enhanced these products, meeting both our business needs and regulatory challenges."

Grant contends that "best in class" systems are important in how the bank performs in the stock market. "Investors like to know you have quality systems," he says. "It reassures them that you're not struggling with applications or support, and you've got a stable vendor. In today's environment, that's more critical than it's ever been."

Grant is impressed with the bank systems' control and security, and also their flexibility. He notes that making changes to accounts and interfaces is easy in the Infor Corporate Performance Management system. With the general ledger, he says that his group can very rapidly reclassify an account or split it into multiple parts to address new accounting rules. And it's powerful, processing two million transactions in less than two hours.

Reliability is another virtue the bank attributes to its Infor investments. The company has had its financial control system for 35 years. "Because that system is so reliable and stable, and people are familiar with it and understand it, we can do everything faster," Grant says.

Commerce Bank's Deposits Suite helps the bank optimize the profitability of its commercial and retail customer relationships. Combining mainframe applications with Commerce's distributed solutions, the suite supports key processing requirements including those linked to checking, savings, and money market accounts. Meanwhile, the bank's Relationship Customer Information File application combines data from the customer database with real-time application data to offer a complete customer enterprise view. "Problems are rare, but we get immediate help from Infor if we have trouble," says Janet Loeffler, IT manager, Core Retail Applications, Commerce Bancshares.

Another key application, Account Analysis, enables capturing service code volumes from various applications, producing account analysis statements, and tracking outstanding payments. It allows the bank to tailor services to meet customers' needs while maximizing the value generated from each account. Debbie Housh, Commerce Bancshares' vice president of Corporate Services Operations, says, "Account Analysis is a solid system, and Infor's support is impeccable."

Commerce's systems have also generated impressive returns on investment. The bank's investment in Infor Corporate Performance Management allowed it to reduce the time spent on report reformatting from six weeks to two days while electronic distribution eliminated paper reports that once piled up four feet high in a dozen stacks per month. But the bank has also generated top-line benefits through such investments. Leveraging the analytical capabilities of Corporate Performance Management on top of the general ledger solution, managers can now refocus time once spent on planning and budgeting toward enhancing client relationships and developing new customer business.'



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## About Infor

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