Independent Banker

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From the Top by Preston Kennedy

[pull quote]“We are creating a new world, one in which financial technology grows to meet and exceed customer expectations.”

**This summer, we celebrated** the 50th anniversary of the lunar landing. Half a century ago, we blasted into space and landed on the moon—powered by calculations completed on chalkboards and measured with slide rulers!

Back then, technology hadn’t quite caught up with the vision, but that common vision is what fueled the success of the Apollo mission. Everyone involved shared a collective dream and worked toward it.

While we community bankers are not landing people on the moon, I dare say we are in a similar position as we support the evolution of financial services. We are creating a new world, one in which financial technology grows to meet and exceed customer expectations. Community banks are facing a new paradigm of customer needs, and we’re looking for ways to provide the high-tech, high-touch solutions that support that demand.

That’s why ICBA’s ThinkTECH Accelerator is critical. As community banks, we need to be exploring ways to take advantage of technology, but we have to make smart decisions; most of us don’t have excess resources to experiment. The accelerator takes some of the guesswork out of the equation by showcasing companies and services that have been tested and vetted with community banks in mind.

During the first program, we uncovered a number of strong solutions, such as Invest Sou Sou’s social banking platform, which was named “Best of Show” at Finovate last May. MK Decision has now become an ICBA Bancard partner for loan origination. And my own community bank, Bank of Zachary, is working with Teslar to modernize our loan processes.

On the heels of these and other successes, we are kicking off the second ICBA ThinkTECH Accelerator program in January. I encourage you to visit The Venture Center in Little Rock, Ark., to witness the program firsthand. It’s truly amazing to see what these companies are imagining and how their offerings can take your institution to the next level.

Looking at the accelerator, our collective call to action is clear: We need to innovate, even when we’re unsure. Thankfully, we’re lining up companies geared to meet the specific needs of community banks. Consider this program as one small step to help you incorporate new, innovative solutions into your bank. Collectively, those individual steps will enable one giant leap for community banking.

**My Top Three**

This Thanksgiving, I will count my blessings that we no longer need to use these technologies:

1. Floppy disks (I confess I still have some in files, even though I have no way to read them anymore!)

2. Typewriters/adding-machine ribbons

3. Thermal paper for fax machines

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