Independent Banker

October 2019

Innovation Station by Kevin Tweddle

**How to stay up to speed**

**Many community banks are grappling with digital transformation.** While advances in technology are nothing new, the speed at which these shifts are occurring can make it hard to manage. As community bankers, how do we keep up—or even get ahead—of the rapid pace of change? We at ICBA have given considerable thought to these questions and have created and curated several resources to help.

**ThinkTECH Network and core processor guide**

It is essential to understand that the future of community banking entails engaging with core processors and partnering with fintechs for innovation. To that end, we created the ICBA Core Processor Resource Guide and ICBA ThinkTECH Network.

The guide focuses on helping community banks cultivate strategic partnerships with their core processors. Specifically, it provides practical steps and insights for managing that relationship and ensuring it aligns with your bank’s long-term business goals and objectives.

Another valuable tool is the ICBA ThinkTECH Network, a curated directory of community bank-friendly, vetted fintechs. The resource provides comprehensive company profiles that include solutions, reviews and testimonials to help facilitate partnerships.

**ThinkTECH Accelerator**

We want to foster dialogue between community bankers and fintechs, especially early stage fintechs that are solving specific problems for banks. With that goal in mind, ICBA launched its first ThinkTECH Accelerator in late 2018 as a means to educate fintechs about community banking and create an outlet for community banks to engage directly with fintechs to identify challenges and potential solutions.

**Publications and social media**

Reading is another critical tool for educating yourself about industry developments and cultivating innovation. I recommend a two-pronged approach: reading industry publications and Twitter, which I use as an educational source. When I speak at conferences, I include a list of approximately 20 publications and Twitter feeds I read regularly. Included on my list are *American Banker*, FinXTech, the Financial Brand and EPC News, as well as Mobile Business Insights, FMS and the Community Banking Brief. I follow fintech and thought leaders on Twitter, both inside and outside the industry. A few of my favorites are *@Chris\_Skinner*, *@JimMarous*,
*@leewetherington* and *@rshevlin*.

**ICBA conferences and educational events**

ICBA conferences and resources are valuable tools for staying current. Two that are top of mind are our annual conference—ICBA LIVE—and Community Banker University. We also sponsor two conferences: the FinXTech conference, held in September, and the Fi FinTech conference, hosted annually each November, both of which I recommend.

The race toward innovation will only accelerate. Avoidance isn’t a strategy. Educate yourself now and continue to educate your team as you look for new ways to innovate.

Kevin Tweddle (kevin.tweddle@icba.org) is chief operating officer of the ICBA Services Network