

First National Bank of Lawrence County Exceeds Revenue Goal with Retriever Payment Systems

About First National Bank

First National Bank (FNB) was founded in March 1919 and serves Lawrence and Randolph Counties in Northeast Arkansas. The bank has strong roots in the primarily agricultural and industrial communities it serves. As a testament to its long and stable foothold, only 5 presidents have served the bank since its founding. Today, FNB offers all the modern banking products and services needed to help consumer, agricultural and business accountholders achieve their dreams and obtain financial wellbeing.

The Challenge

Long understanding the importance of offering value-added merchant services to its business accountholders, FNB was partnered with a payment processing provider that was not delivering the service and support needed to help the bank achieve its revenue objectives.

FNB sought a new provider who could offer a more consultative and hands-on approach to marketing, selling, implementing, serving and supporting its merchant services offering to business clients.

With a long and rich history in the Northeastern Arkansas communities it serves, First National Bank of Lawrence County (FNB) has seen its fair share of change over the 20th and 21st centuries it has been in business.

One of those changes has been increasing digitization. This paradigm shift has profoundly affected electronic payments, making solid merchant services offerings not just “nice to have,” but essential to meet increasing competition from big bank competitors who own the lion’s share of payment processing business from commercial clients.

Undelivered Promises

Recognizing the importance of offering state-of-the-art card processing products to the highly profitable business banking segment, FNB partnered with its previous payment processor which promised to deliver high-touch support and service, as well as an impressive new revenue stream, but fell short.

“In the two years we were with our previous processor, we saw nearly \$0 in revenue,” said Milton Smith, president and CEO of FNB Lawrence County. “Of course, at the time we signed they pledged to deliver all the training, service and support we’d need to implement a successful merchant services program.”

Results:

- Revenue objective exceeded
- World class payment processing powered by Worldpay (formerly Vantiv) available to business clients
- Client expectations exceeded

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Milton Smith
President & CEO,
First National Bank of Lawrence County



The Best of Both Worlds

Cue Retriever Payment Systems. FNB made the switch to Retriever in 2012, setting an aggressive revenue objective which was met handily.

“It became obvious fairly quickly that there was a night and day difference between the level of service we received from Retriever and our previous processor,” said Smith. “From day-one, we have had hands-on, face-to-face access to our local representative who handles everything for us—we don’t have to get in the middle of sales, implementation or service.”

Equally important, FNB’s clients are extremely satisfied with the payment processing service and products available from Retriever.

“Our clients always have positive feedback, and the occasional time clients lured by cost-cutting leave, they end up returning once they realize how detrimental poor service and support can be to their businesses,” said Smith.

The Personal Touch

While payment rails, state-of-the-art technology, and safety and security are of the utmost importance in selecting a card payment processing partner, in-person, hands-on support can make or break a program. Since signing with Retriever, FNB has benefited from their local representative’s professionalism and expertise which has made all the difference to the profitability of their merchant services program.

“Our representative, Karla Wilson, is always a phone call away and onsite when we need her. She handles everything for us—all we have to do is turn over our leads to her and she takes care of the rest,” Smith said.

“Our staff has the right level of training to feel comfortable discussing the features and benefits of the service, but Retriever does the heavy lifting of closing the sale, onboarding the client and supporting them—and us—from there-on-out. Karla is a hard worker and takes pride in the product. We feel comfortable having her speak to clients on our behalf.”

And the years-long partnership has been a win-win for FNB and Retriever.

“It’s hard to find companies these days that deliver both a top-notch product and high-touch customer service—Retriever is one of those rare partners.”