When a business is founded on technology, transitioning to remote operations should be seamless for employees and customers. Seattle Bank proved that to be the case when COVID-19 challenged the boutique institution to balance the safety of its clients and employees with fulfilling the essential role it plays in our community and economy.

Thanks to a chief technology officer and senior leadership team who understand the ubiquity and importance of digital commerce, technology is fully embedded in every aspect of Seattle Bank, according to President and CEO John Blizzard. A rare mix of technology and person-to-person communication has helped Seattle Bank build a local reputation as a client-centric boutique bank and become a national model of efficiency and profitability.

Working with a third-party fintech, the team set up a digital app so businesses could easily apply for loans online. When all was said and done, the Bank processed over 400 PPP loans.

Banking During a Pandemic

Prior to COVID-19, Seattle Bank developed a remote continuity plan that ensured employees could work effectively and securely from home. Realizing that remote operations wouldn’t be short lived during the pandemic, leadership quickly converted
internal meetings and check-ins to Microsoft Teams. This strategy ensured they could serve their clients’ needs seamlessly. Mobile and remote online notaries, for example, made it possible for clients to access this important service for loan closings while social distancing.

Recognizing the critical financial needs of businesses, Seattle Bank established itself as an active partner in the Paycheck Protection Program (PPP) loan rollout. Working with a third-party fintech, the team set up a digital app so businesses could easily apply for loans online. When all was said and done, the Bank processed over 400 PPP loans. More than 90% were made to organizations Seattle Bank hadn’t previously worked with and that were unable to get loans from their own banks.

Understanding the high-volume and high-resource nature of the PPP, Seattle Bank also partnered with fintech Kabbage, which originated loans to more than 250 additional local businesses. “This ended up channeling a lot more money into the community,” Executive Vice President and Chief Banking Officer Josh Williams said. “We were able to work fast to strategically support businesses at a highly stressful time.”

People don’t shop for banks the same way they do for shoes and cars. It’s not that fun to change banks, so we’re trying to get people to ask, ‘How does having the right financial partner support my goals and bring me greater peace of mind?’

Investing in Tech

When a bank wants to stay competitive and relevant, understanding and utilizing the latest technologies is imperative. Seattle Bank’s business model prioritizes digital with online bill pay, a mobile banking app, and newly updated website. Each tech upgrade is made with integrity and a built-in support system that reinforces the community-focused values that differentiate Seattle Bank.

Blizzard views banking for what it can be; the potential value it can bring to future customers. Most recently, in early 2020, this potential value was realized through a monumental conversion of Seattle Bank’s core operating system. While the old system was secure and reliable, it was difficult to integrate new technologies with the platform. “We recognized that, confronted it, and took the time, money, and energy to convert to the new core system, because that’s going to allow us to better serve clients,” Williams said. Emerging banking technologies are rolling out at a fast clip, and this upgrade allows for future tech integration to serve an expanded client base.
Williams makes no mistake about one pivotal aspect of the banking industry, “We have to earn our business from our clients.” Blizzard echoed that sentiment by underscoring the hard work that will get them ahead. With competition just a swipe away, that hard work includes continuing to make fintech integrations, listening to clients’ needs, and staying connected to the local community. “People don’t shop for banks the same way they do for shoes and cars. It’s not that fun to change banks, so we’re trying to get people to ask, ‘How does having the right financial partner support my goals and bring me greater peace of mind?’ That’s the challenge,” Williams said. With its signature mix of digital prowess and commitment to clients, Seattle Bank has a finely tuned system that ensures they can meet that challenge head-on.