



## SUCCESS STORY

ADAMS COMMUNITY BANK

# Adams Community Bank uses ProfitMagnifier Generating New Deposits



- 8 LOCATIONS
- \$630 MILLION IN ASSETS
- HEADQUARTERS: BOSTON, MA

Adams Community Bank's long and rich heritage is one of its greatest assets as its founding dates back more than 150 years to 1869.

Although the past several years has produced record growth for the bank its core banking philosophy continues to embrace several consistent themes – become the best community bank possible, serve its customers in the Berkshires by earning their trust, and always do right by the customer.

Measuring profitability is very important at Adams Community Bank. Charlie O'Brien, President & Chief Executive Officer, stated, "We have developed strategies to retain and grow our relationships with top account holders and to find more prospects with similar demographic profiles. We have also developed strategies for other segments of our account holder base that are a 'win' for both the bank and the account holder."

To support its dedication toward meeting its customers' banking needs, Adams Community Bank developed a targeted strategy to generate new deposits. With the help of ProfitMagnifier, the Bank was able to gain a comprehensive understanding of its most profitable customers. Sharing this targeted knowledge with its staff, they were able to more effectively cross sell other products, adding more than \$4.5 million in new deposits and \$2 million in new loans from the bank's top 100 most profitable account holders.

Adams Community Bank also acknowledged the need to be confident in choosing which products to offer to make sure it would align with their profit strategy. "Our main competitors are the "big banks" in our area and they recently began paying interest on their commercial checking accounts. Rather than following suit, we first wanted to see if this would be a profitable strategy for our bank," said Andre Charbonneau, Treasurer & Chief Financial Officer.

ProfitMagnifier provided a “what-if” analysis of an interest-bearing commercial checking account that showed Adams Community Bank that the product would be very profitable for the company. As a result, the bank launched a new interest-bearing “Commercial Solution Checking” account. “This new checking account has been a great success,” stated Mr. Charbonneau “and we have added \$9 million in profitable deposits since we have launched it. ProfitMagnifier has been a game changer for us!”

## What is ProfitMagnifier?

ProfitMagnifier is a COCC partner that provides a business development tool for branch managers, a portfolio management tool for loan officers, and a database-marketing tool for marketers.

The program is easy to:

- Use
- Install
- Maintain
- Distribute
- Purchase
- Afford

To know more about ProfitMagnifier, go to: <http://www.profitres.com/profitmagnifier> and email: [magnifyyourprofit@profitres.com](mailto:magnifyyourprofit@profitres.com) for more information.

## COCC

COCC is an award-winning client-owned financial technology company servicing financial institutions throughout the Northeastern United States. Launched in 1967, COCC was founded by its clients. This unique cooperative structure has set COCC apart from the competition and is one of the driving forces behind their success. COCC is the fastest growing financial data processing company in the United States and recognized as a leader in delivering innovation and the quality service financial institutions demand and deserve.