QwickAnalytics™, the University of Notre Dame, QwickRate and Monroe Financial Partners, Inc.: What’s the connection here?
This is a case of one great community—that being our alma mater—bringing together two people with common interests. We’re both Notre Dame graduates. In fact, Greg played football for the Irish. And we both lead companies focused on helping community banks. Monroe spends time analyzing banks and providing advisory services (investment banking, valuations, market making), and QwickRate has always been in the business of streamlining banks’ work and processes. We saw that by combining our strengths and sharing Monroe’s industry expertise, we could bring real benefits to QwickRate subscribers. That’s how Monroe became the brains behind the new automated QwickAnalytics products.

What kind of feedback have you been getting from the bankers?
Fantastic. We’re hearing from bankers who love these products and are already relying on the Bank Performance Reports to meet their own internal data needs, in addition to educating and informing the board. They’re thrilled that a few mouse clicks will produce this high level of professional and user-friendly analysis. For instance, they can just press a button and hand examiners a comprehensive Credit Stress Test report. Community bankers have a lot of challenges to tackle. Manually preparing or paying consultants for this kind of analysis doesn’t have to be one of them.

When your companies teamed up to bring QwickAnalytics to market, what was your thinking behind these data products?
We designed the solutions after asking regulatory agencies where they saw the biggest unmet needs. They stated that the ongoing education of directors was one of their biggest concerns. We also interviewed some bankers who were spending days to manually analyze data and present it in a concise, useful format, or paying exorbitant fees to consultants. Other bankers were using alternative providers, but that meant suffering through a huge overload of data that’s neither valuable nor convenient. QwickAnalytics eliminates all those problems. It does everything—the calculations, models, formatting and reports—very cost effectively. Now banks can just click to access or provide analysis to directors, shareholders and examiners.

Alumni Greg [left] and Shawn [right] on the campus of their alma mater, the University of Notre Dame.