

Case Study

Modernization at Any Size

How Camden National Bank's Small and Mighty Data Team Drives
Growth and Efficiencies



Passerelle
DATA TO ACTION



Introduction



Camden National Corporation (NASDAQ:CAC), headquartered in Camden, Maine, is the largest publicly traded bank holding company in Northern New England with nearly \$6 billion in assets and more than 600 employees. Camden National Bank, its subsidiary, is a full-service community bank founded in 1875 that offers an array of consumer and business financial products and services, accompanied by the latest in digital banking technology to empower customers to bank the way they want. The Bank provides personalized service through a network of 57 banking centers, 66 ATMs, and lending offices in New Hampshire and Massachusetts, all complemented by 24/7 live phone support. Camden National Bank has received 11 “Lender at Work for Maine” Awards from the Finance Authority of Maine and was rated a Best-Performing Community Bank by S&P Global in 2020. Greenwich Associates named the bank a Customer Experience Leader in U.S. Retail Banking. Comprehensive wealth management, investment and financial planning services are delivered by Camden National Wealth Management. To learn more, visit [CamdenNational.com](https://www.CamdenNational.com). Member FDIC.

Overview

In the last six years, Camden National Bank has witnessed the power and possibility in data estate modernization, creating a Customer-360 view from more than 20 data sources, including core banking data, payment solution data, and loan origination and HR data, while augmenting its data with demographic data sets from 3rd party vendors.

The resulting insights have shepherded growth in commercial banking accounts, improved customer retention metrics, and provided self-service data insights to more than 140 team members across the organization. Best of all – Camden National Bank accomplished its data estate modernization with only 5 full-time data team members.

How does Camden National Bank compete with national banking institutions, while holding on to the small-town values and superior customer service it is known for?

The answer is in the Data Cloud.

Highlights

Data Democratization

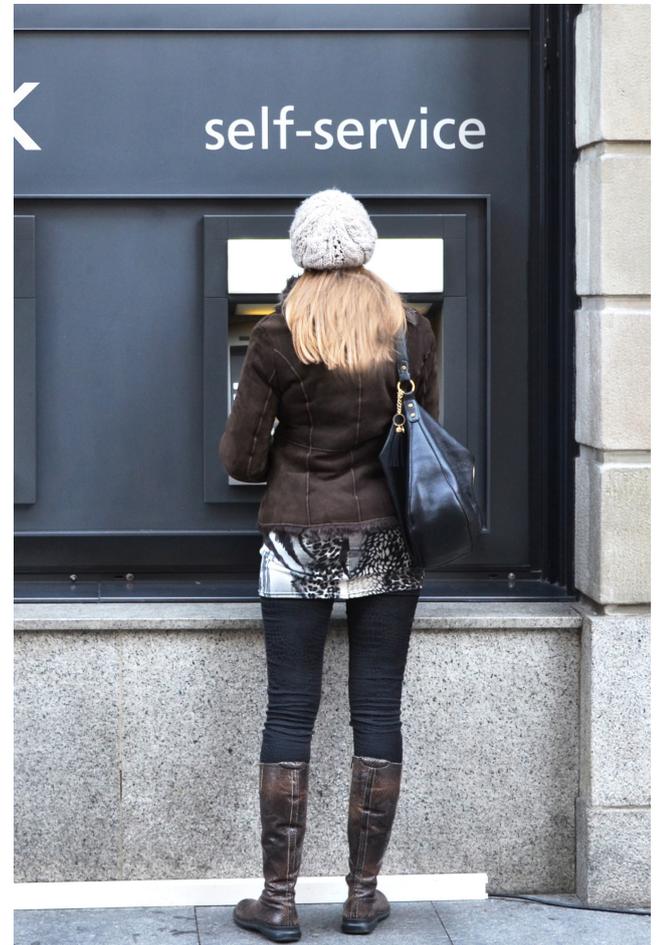
Automated ingestion and processing of data from key source systems supports self-service at scale. More than 140 visual analytics users drive insights across the bank.

Agile Data Governance

CNB reclaimed 30TB of storage and built five Data Marts that hold 80% of the bank's data.

Business Growth

One Data Mart matched leads with new deposits and generated a 20% growth in deposits.



Operational Efficiency

CNB's automation program saved an equivalent of 7 FTEs. The program's efficiency allowed CNB to shift positions from operational IT work to the business intelligence team. Camden National Bank saved 1500+ hours in Q4 of 2023.

Scalable Data Architecture

150% increase in analytics output year over year, supporting business lines throughout the bank. CNB has experienced 6 consecutive quarters of output growth – measuring 42% quarterly since the last yearly benchmark.

Cloud Modernization

FINDING IMMEDIATE EFFICIENCY IN A MOVE TO THE SNOWFLAKE DATA CLOUD



In 2018, Camden National Bank’s SVP and Director of IT Josh Nash knew the time was right to make a move to the cloud. The bank’s underlying financials were strong, but to continue its growth and fend off competition, Camden National Bank needed to leverage data as a strategic asset, Josh said.

“We realized that if we were going to be competitive and stay on the rate of growth and success, we needed to harness our data,” he explained.

Camden National Bank’s data team consisted of Josh and an enterprise architect, an important factor when surveying modernization solutions on

the market. Josh contracted with Passerelle to help identify the right technology stack for his needs.

“We needed something that was agile,” Josh said. “It needed to work with a small team, but still produce real results quickly.”

At the time, Snowflake was a relative upstart in the cloud data warehouse space – Camden National Bank would become its first Maine customer, choosing Snowflake for its scalability and consumption-based pricing.

7 FTE POSITIONS

Camden National Bank created efficiencies that saved 7 FTE positions at the bank. These team members were reallocated to higher value work.

“Sometimes you have to take a little bit of risk to say, how are we going to get a competitive advantage with a really small team, and at the same time manage the IT space,” Josh said. “We had to take a chance on a product that could give us the ability to scale and do a lot of that work for us.”

“I had spent so many years with Oracle and SQL, building out data warehouses – it took so long to build things and then to troubleshoot to get it working,” Josh said. But this new architecture was different. “When I saw how quickly we could do it with Snowflake, it was a game changer.”

The First Use Case

DELIVERING A FIRST USE CASE AND BUILDING A DATA TEAM

With the right components in place, Josh and his team focused on getting all the bank's core data into Snowflake. The first real test of the new architecture came in a risk review, which typically entailed retrieving data from siloed systems and compiling a report. Rather than hire 3rd party vendors to complete the work, Josh's team was able to query Snowflake and pull together the needed data in a fraction of the time. That first project saved at least \$50,000 and got the attention of stakeholders throughout the bank.

"That was a big gotcha moment," Josh said.

From there, Camden National Bank needed to build a data culture that encouraged decision-makers to look beyond what they thought was possible. Data consumers were used to basic dashboards and insights, and they knew they could use data more effectively, but most people didn't know what kinds of questions they could ask. Too often, business line users would ask for data points, with no reason other than it was what they had always used. Josh and his team were able to build data savviness by delivering the basic reports that were requested, with value-added reporting that showed what was possible.

"People started looking, not just for the data, but thinking about why they wanted it and the problems they were trying to solve," Josh said. "Now, we are delivering insights, not just data dumps."

With his team showing value to departments across the bank, Josh knew it was time to reinvest in his team.

Initially, adding to the data team came from leveraging internal resources that were made available through the efficiencies created by the bank's data architecture. In this way, Camden National Bank has saved 7 FTE positions without letting go of valued team members. As automation and better workflows saved time in one area of the bank, Josh built his team with individuals who showed promise on the newly fledged Business Intelligence team. Best of all, the new positions created are self-funded by the work the team is doing.

"When we add resources, we're not asking for additional funding to pay for them - we're paying for ourselves," Josh explained. "That means a lot."

The positions that Josh's team is creating often replace entry-level positions that require repetitive tasks.

"People are coming into the bank with a job, and we are giving them a career," Josh said.

**30 TB
of Storage**

Camden National Bank reclaimed volumes of storage through a data governance program that created a Single Version of the Truth in Snowflake.

Data Rocket

LAUNCHING ACCELERATED DATA MANAGEMENT AND OBSERVABILITY

By 2022, Camden National Bank had a well-established cloud data architecture that was driving results throughout the bank. But Josh wanted to streamline operations even more and get a better handle on the data that resided in the Snowflake Data Cloud. While Josh had been implementing the data stack at Camden National Bank, Passerelle had identified a pattern of replicable success with Talend and Snowflake – Data Rocket. Launched in 2020, Data Rocket® is an acceleration platform with blueprints, IP, and code that streamlines data integration and provides observability into data movement, data quality, and Snowflake performance. Camden National Bank became a Data Rocket subscriber, and Josh and his team have never looked back.

Optimizing Camden National Bank’s data architecture with the Data Rocket framework has improved his team’s agility and supported a best-practice approach to introducing Data Governance to the bank’s Data Cloud.

“With Data Rocket, the time to development and implementation of a new Data Mart is so much faster, and there is a lot of reusability,” Josh said.

Data Rocket became the backbone of Camden National Bank’s Data Governance initiative that holds 80% of the bank’s data in five Data Marts. The initiative reclaimed 30TB of storage by eliminating data redundancies and creating a Single Version of the Truth in the Data Cloud. While the idea of introducing Data Governance throughout the bank might seem like an outsized task for Josh’s small team, he relied on Data Rocket’s ease of use to amplify his team’s reach.

With the Data Marts in place, Josh and his team know that any record they pull from the Data Cloud represents

the golden record of that data. Not only do the Data Marts support robust business intelligence, the team can rely on Data Marts for accurate and reliable regulatory reporting.

“In the Data Rocket architecture, we can show the complete lineage of where the data came from and why it’s the right source,” Josh said. “We can show all the calculations – what is produced, when it was changed, and who changed it. Data Rocket helped streamline reporting and make it much more efficient. Otherwise, we’d need a team of people to do it.”



Building on Success

CREATING A DATA CULTURE

Today, Josh and his team of 5 data professionals are at the center of Camden National Bank's business strategy.

Having set the stage with curated Data Marts, the Camden National Bank Business Intelligence team is looking at increasing output. In 2023, the team increased analytics output by 150% – an increase that was originally forecast at 10%.

This output included an initiative that matched leads with new deposits and generated a 20% growth in deposit acquisition. The BI team will look to replicate this kind of success in the coming year.

"We're able to get more usable data in the hands of our business lines faster," Josh said. "If you look at 18 months ago, we were probably producing three deliverables a week. The last time I looked at it, we are producing two deliverables a day. This is incredibly impactful."

As Josh looks to the future, he knows anything is possible with Camden National Bank's data architecture, including advanced machine learning and Generative AI applications.

"We trust our data, and everything is in place," Josh said. "We are ready for anything."

MODERNIZATION AT ANY SIZE

Camden National Bank's success didn't happen overnight, and it wasn't always easy. Working with a small team requires full buy-in to the modernization vision. And, of course, a lot of work.

"It's a lot of work – but it's a lot of fun work," Josh said. "You're not doing monotonous, soul-crushing work. There are new challenges every day. Then, you get to the point we are today, when we've proved ourselves, and we still have a huge amount of growth."

Josh said that Passerelle's partnership has been an asset during Camden National Bank's data estate modernization. At the beginning of the relationship, Passerelle provided trusted advice as Josh vetted different technology solutions and vendors. Over the years, Passerelle has helped optimize the investment and get ROI with technology accelerators and best practices. Looking ahead Passerelle will be there to support Camden National Bank's goals and aspirations.

"You have to pick a good partner and somebody you can trust," Josh said. "You have to have someone who you can put your trust in and know they will pull through. Passerelle has been that for us."

Josh has been at the helm of Camden National Bank's data estate modernization initiative for six years, watching it grow and mature into a polestar for decision-making throughout the organization. His advice for financial services institutions considering a move to the Cloud: Start now.

"The longer you wait, the longer it's going to take you to get there," Josh said. "You have to commit to it – move forward with it and start building a holistic architecture the right way. Every day that you hold off on that, you're behind your competition."

Featured Technology

PASSERELLE

Passerelle connects data to decision-making. Our purpose-driven engineering creates value and drives insights. We leverage partnerships with leading edge data technology innovators and disruptors, accelerating adoption through our IP and blueprints, technical expertise, and agile deployment.

In addition to engineering, project management, and system integration services, Passerelle is the creator of Data Rocket®, an end-to-end acceleration architecture that modernizes data infrastructure and delivers critical business insights –securely and accessibly. With use-based pricing, Data Rocket puts industry-best data technology in the hands of businesses of any size, unlocking data mastering, data standardization and 3rd party data integration.

QLIK TALEND

Qlik Talend Data Management provides industry-leading data integration and data management and takes the work out of working with data.

Talend offers the only end-to-end platform that combines enterprise-grade data integration, integrity, and governance capabilities to unify data across any cloud, hybrid, or multicloud environment. Innovations like the Talend Trust Score™ remove barriers to becoming data-driven. With Talend's no-code and low-code modules, data experts and business users actively collaborate to make data more discoverable, understandable, and valuable organization-wide.

SNOWFLAKE

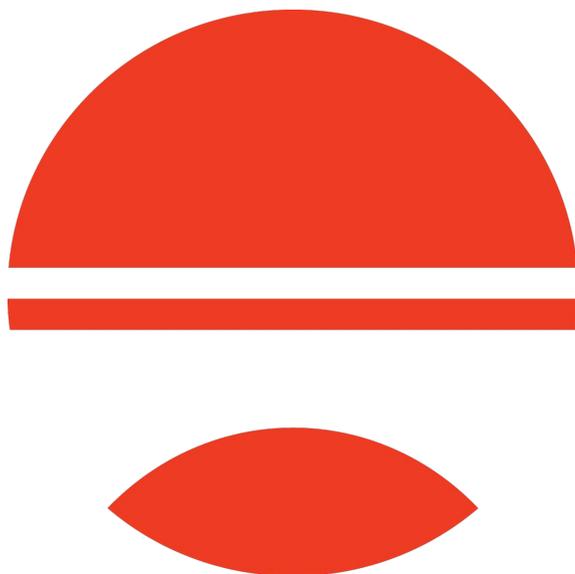
Snowflake enables every organization to mobilize their data with Snowflake's Data Cloud. Customers use the Data Cloud to unite siloed data, discover and securely share data, and execute diverse analytic workloads. Wherever data or users live, Snowflake delivers a single data experience that spans multiple clouds and geographies. Thousands of customers across many industries, including 590 of the 2022 Forbes Global 2000 (G2K) as of April 30, 2023, use Snowflake Data Cloud to power their businesses.

HEAR MORE OF THE CAMDEN
NATIONAL BANK STORY



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