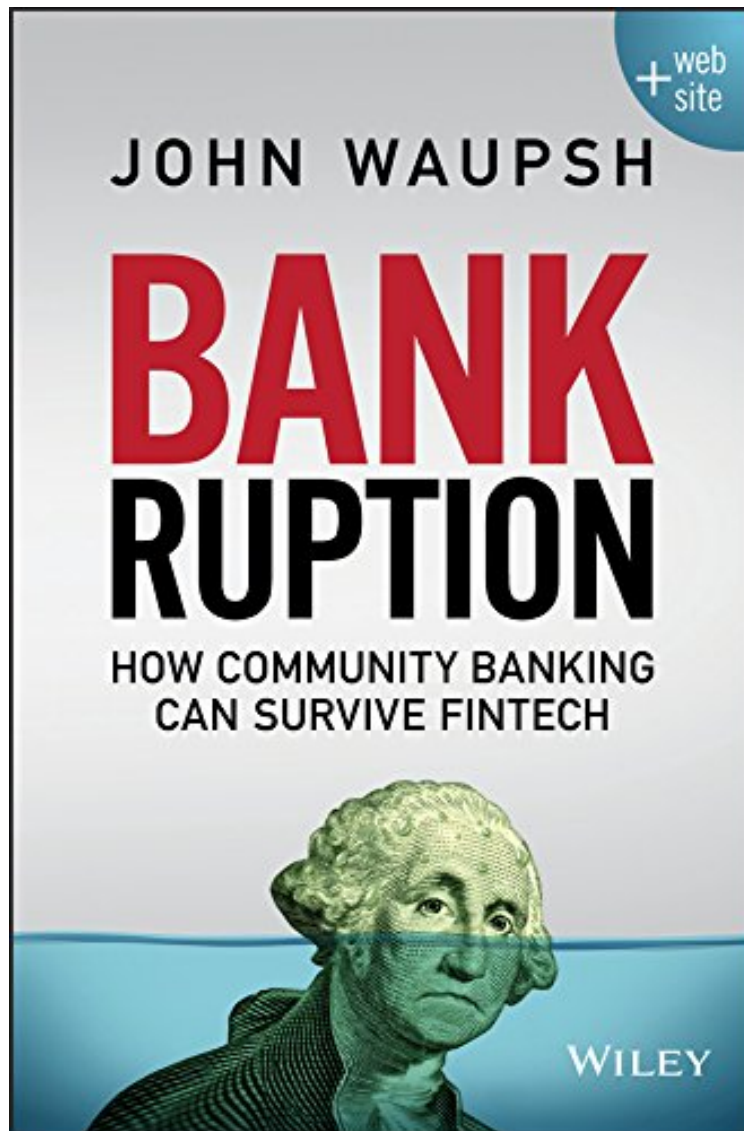


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## Bankruptcy: How Community Banking Can Survive Fintech

*John Waupsh*

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**John Waupsh : Bankruptcy: How Community Banking Can Survive Fintech** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Bankruptcy: How Community Banking Can Survive Fintech:

4 of 4 people found the following review helpful. An inside view with great supporting dataBy Pradeep IttycheriaThe author does a stellar job of spelling out why community banking is in trouble and what must change if it needs to have any chance. Coming from someone who has sold technology and marketing solutions to community financial initiations with a high degree of success, the reader gets a balanced view of the hype and reality around every

shrinking community banking industry. The industry experts who chime in do a great job of giving an independent view of their experiences and perceptiveness on what must change. 0 of 0 people found the following review helpful. Not Just for Community Bankers-Credit Union Management Must Read!! By Mary Isaacs Honestly, I am only about 100 pages in, but I already love it! I work for a large Credit Union and John makes a point of specifically including Credit Unions in his analysis which makes perfect sense. We love Community Banks and we need to work together as much as possible! I love John's self-deprecating humor throughout. I already have some great ideas! One of the ideas is to have your customers/members involved in testing very early on, even when you know there are bugs versus a focus group after the product launch. I also appreciate the illustrations and graphs, some are just reminders, but also some new information. I really, really appreciate the inclusive language, I noticed a concerted effort to use "her" and "she" when referring to top management. I can't wait to get back to it this weekend and I promise to do a full review when I am done! 0 of 0 people found the following review helpful. The Osmosis of the Banking Industry By Roger G Leblond This book has a lot of good information to understand the potential disintegration of the Banking Industry. The problem is that this information is not new and the information indicates the lack of aggressiveness of the Banking Industry. Bankers and Board Members have a hard time understanding the changes that are happening in the world. They are depending on a Silver Bullet to rescue them like a Diabetic Patient. There is no Silver Bullet and the Banking Industry must come up with their own plan. Service Providers are part of the problem because they have to protect their earnings stream. If you have an open and clear mind this book is a great read.

Community banking can flourish in the face of fintech and global competition with a fresh approach to strategy. Bankruptcy + Website offers a survival guide for community banks and credit unions searching for relevance amidst immense global competition and fintech startups. Author John Waupsh is the Chief Innovation Officer at Kasasa, where he helps spearhead financial product development and implementation across hundreds of institutions. In this guide, he draws on more than a decade in the industry to offer clear, practical advice for competing with the megabanks, direct banks, non-banks, and financial technology companies. The discussion separates futurist thinking from today's realities, and dispels common myths surrounding the U.S. community banking model in order to shed light on the real challenges facing community banking institutions. It follows with clear solutions, proven strategies, and insight from experts across banking and fintech. All arguments are backed by massive amounts of data, and the companion website provides presentation-ready visualizations to help you kickstart change within your team. In the U.S. and around the globe, fintech companies and non-banks alike are creating streams of banking services that are interesting, elegant, and refreshing—and they're winning the hearts and minds of early adopters. Not a one-size-fits-all approach, this book offers many different tactics for community banks and credit unions to compete and flourish in the new world. Analyze fintech's threat to the community banking model Learn where community banking must improve to compete Disprove the myths to uncover the real challenges banks face Adopt proven strategies to bring your organization into the future Community banks and credit unions were once the go-to institutions for local relationship banking, but their asset share has been on the decline for three decades as the big banks just got bigger. Now, fintech companies are exploiting inefficiencies in the traditional banking model to streamline service and draw even more market share, as community banking executives are left at a loss for fresh tactics and forward-looking strategy. Bankruptcy + Website shows how community banks can be saved, and provides a proven path to success.

"I didn't know what to expect when I opened Bankruptcy. John Waupsh is one of the most knowledgeable fintech execs on the planet, so I knew the analysis would be spot on. He successfully welded together his trademark sarcasm with this very serious topic, and unlike most "wake up calls," this one has the supporting data to back up the claims. Highly recommended!" - Jim Bruene, Founder of Finovate "Bankruptcy is a smart, relevant must-read for anyone wanting to be part of community banking's future. Waupsh combines futuristic insights and humor with important banking statistics making this a must-read." - Lindsay LaNore, EVP of Community Banker University, ICBA "John Waupsh writes with evident passion and a clear urgency about the issues facing community banks. Your bank's management may not agree with him, or with each other, on those issues, but the conversations Bankruptcy will prompt are conversations that all of us must start having." - John Fishback, Principal Executive Advisor at CEB "John Waupsh draws upon his real life experiences as an innovator in the space, the collaborative projects he's led with fintech companies, and both the successes and failures as a product champion to provide a proven approach to surviving one of the most competitive industries globally. Bankruptcy is a must read for community bank and credit union executives, managers, and front line staff." - Sam Maule, Director, Head of Digital / FinTech, NTT DATA Consulting "Bankruptcy is a road map for community institutions that want to go the distance. But be prepared for a wild ride, as Waupsh takes us on a gonzo journalism journey through banking, technology, and the wisdom gleaned from industry experts who join him for this crusade to keep home-town community institutions thriving. It's a survival guide to navigating the challenges of remaining relevant, avoiding being eaten by the Big 5 banks, and preparing for a future where technology reinvents money movement." - Ghela Boskovich, Founder of FemTech Global From the Inside Flap For the last three decades, community banks and credit unions have watched their asset share decline as

consumers give less value to local relationship banking and migrate to bigger banks. Now, new FinTech companies focused on streamlining service by exploiting inefficiencies in the traditional banking model are taking away even more market share and leaving community banking executives at a loss for how to regain relevance. Bankruptcy dispels the most widely believed myths about community banking and presents tactical guidance for short- and long-term survival planning. Inside, you'll see it is truly a matter of survival for community banks and credit unions by way of up-to-date data revealing why they are fading into the past. A potent combination of primer, inspiration, and game plan, this practical guide reveals what FinTech really means to community banking and illuminates a variety of different ways to embrace and create solutions centered on attracting and retaining account holders. Busy executives and board members can find solutions for today; not a hypothetical tomorrow; in illustrative examples from the real world illuminated by easy-to-understand explanations. Then, hear from a remarkable collection of more than twenty real-world industry pioneers who are growing their organizations using the methodologies inside to: Put together a data-supported, motivating innovation agenda everyone can support Rewrite the definition of community banking and fully explore all the benefits of partnering with FinTech to create personalized, scalable services Assess and develop methods of gaining consumer insight and improving the overall customer experience Forget what you have read about the assured demise of community banks and credit unions. With a renewed focus and a commitment to shed "what got us this far" thinking, community banking can thrive in this time of extraordinary change. Bankruptcy is the groundbreaking survival guide for leadership at community banks and credit unions that cuts through the FinTech hype and offers solutions for today. Don't forget to access this book's valuable companion website, which contains dozens of downloadable color charts ready-made for presentations! From the Back Cover Praise For Bankruptcy "Bankruptcy is a wild romp through the nascent history of FinTech, punctuated by personal stories and concise, powerful lessons. Do yourself a favor and read this book." --Brett King, Host of the World's #1 FinTech Radio Show Breaking Banks