

## A MODEST BUSINESS PROPOSAL: WHY NOT 'ADA BANK'?

Competition, cost, creativity, and technology are the fundamental elements that drive our free-market system today. I am fascinated by the many different business models that continue to emerge as a neverending stream of ideas and approaches. I often wonder: "What next?"

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It is a truly exciting time for business and banking today, and for those that possess the courage and vision to challenge the status quo, much can be achieved!

Central to our current business model is the internet and the cost for an upstart business to enter the marketplace. Unlike the mid-90s, when a website could cost hundreds of thousands of dollars to launch, today it can be done in minutes and for an infinitesimal fraction of what it would cost back in the last century. Today you could head down to the local library, jump on the internet, and have an internet address, website, email address, and start designing. You could do it for less than \$250 and be up and running within a couple of hours. Not bad if you have a good idea and a little time.

I make this point to underscore another.

Thinking of the bigger picture, there is a great deal more that we can do to expand the existing banking business model. Case in point: By March 15, 2012, all ATMs will need to comply with the American with Disabilities Act (ADA) ATM standards.

The new standards address a variety of improvements regarding speech, sound output, speech synthesis, and audible inquiry options, input controls pertaining to raised tactile surfaces, tactile symbols, Braille, privacy, and physical access. The objective of the new standards is to provide the same banking experience and access to individuals with disabilities in a context that is equal to those without disabilities.

Oftentimes, accommodations are treated as an afterthought, not a primary business objective. As merely complying, instead of providing a desired service.

I think any banker who feels that way is missing the point &hellip; and a great opportunity. An opportunity to reach out and serve a viable market segment in a genuine and sincere way.

With all of the technology that is available today, it would be refreshing to me to see a financial institution launch a banking services brand that was solely focused on delivering products, services, access and support under an ADA-

centric design.

Why not? "ADA Bank" is an opportunity to truly enrich the lives of our customers in a personal and real way.

ADA Bank would offer websites with font and hearing options; online internet banking designed to interact for the hearing-impaired and the blind. The concept would follow through to debit/credit cards and m-commerce, not just ATMs.

ADA Bank's branches would be designed to go that extra step its customers need. It would provide them with access, assistance, and privacy.

That is, to go beyond, and design beyond, the minimum ADA standards in every aspect of the business model.

Wow, how exciting is that?

The concept would be to use technology to empower! ADA Bank... from the start!

The Wombat!

#### About the Author

Dan Fisher is president and CEO of The Copper River Group, a consulting firm headquartered in Fargo, N. D., that focuses on technology and payment systems research and consulting for community financial institutions. For nearly 30 years, Fisher has worked in the financial industry using technology to improve the bottom line. He was CIO of Community First Bankshares (now part of BancWest), has served as a director of the Federal Reserve Board of Minneapolis, the chairman of the American Bankers Association Payment Systems Committee, and was a member of the Independent Community Bankers of America Payments Committee. Fisher has written numerous articles on banking technology and the payments system. He has authored or co-authored six books and recently published a book titled, "Capturing Your Customer! The New Technology of Remote Deposit." You can contact Fisher at [dan@copperrivergroup.com](mailto:dan@copperrivergroup.com).

P.S. To understand Dan's nickname, check out "About the Wombat" on his website, [www.copperrivergroup.com](http://www.copperrivergroup.com)