

OMG... NO internet!

What could be the worst thing to happen while taking a vacation or at least a few days off? You guessed it… NO internet! I took a few days off around Thanksgiving and when we arrived at our destination, I exited the car, unlocked the cabin, checked my smart phone and realized… DEAD ZONE! No worries, the cabin has internet with a wireless router.

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I whipped out my laptop, searched for networks, connected and Booyaa! Wait a minute, I was connected, but my home page was not coming up. This could only mean one thing, no internet! This dead zone is turning into a very dark place because I soon realized the router of this vacation rental was located in the basement of the cabin and the door is locked! No Access, NO Connectivity… No WAY. This could not be happening to me.

Regaining my composure, I pulled out my mobile hotspot and tried in desperation already knowing the answer. I went to the highest point of the cabin. I held my mobile hot spot in the air with the hope that it would find a signal and connect. Yeah, as a kid I remember doing something like this with a set of rabbit ears and an old black and white T.V. trying to find the right angle with the antenna to bring in the clearest picture. Of course, some of you have no clue of what I am talking about, but there was T.V. before cable and satellite. Still, no signal!

Is it possible that I could I be staying the next four days in a black-hole dead zone? This is not good! How could I possibly relax without the internet? OMG, this is not a drill, NO INTERNET! What a scary feeling.

Ok, calm down. I was able to contact the owner and reboot the router. Crisis averted.

Alright, maybe I overreacted. But the BIG question is how reliant on the internet is your financial institution? Do you have a number of applications that are internet based? Email, electronic banking, mobile banking, check ordering, correspondent banking operations (funds transfer, automated clearing house, investments) can all use the internet. Accessing them using the internet has become the de facto standard and all of us expect that the internet will be there when we need it.

What would happen if your Internet connection became unavailable from a few minutes to a longer period of time? Do you have a back-up Internet Service Provider (ISP)? Is your back-up ISP on a completely different pathway than your primary provider? You may be surprised by the answer you receive. Your primary and back-up could be provided by the same company and the same pathway if you dig deep enough.

Have you conducted a thorough review of applications that use the internet? Have you developed a course of action regarding how you would perform your tasks without these applications and the internet? This is more than having a Plan B. For some institutions, this could be a catastrophic event if you are not properly prepared. You just don’t know what you don’t know until you start asking some tough questions about your systems and your providers. Don’t wait to find out until it is too late to do anything about it! You clearly do not want to arrive at a place you don’t want to be without a predetermined way out. Even a few hours without the internet at your financial institution can seem like an eternity, adversely impacting your customer’s confidence in you.

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.

P.S. To understand Dan's nickname, check out "About the Wombat" on his website, www.copperrivergroup.com