



C O N S U L T I N G

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## Bruce MacKenzie

### Overview

Bruce MacKenzie is an IMERGE Principal with more than 25 years' experience in completing assignments relevant to his fields of expertise: financial systems, remittance processing and e-payments, benchmarking, order processing inventory control and out-sourcing.

For the past eight years he has been deeply immersed in helping banks, corporations, and their systems providers adjust their strategies, tactics, products and processes to constantly changing technology and competitive forces; new ACH/ARC EFT and now Check-21 truncation products, consolidations, and rapidly advancing communications and processing options. Typically this has involved working with the client's senior management to rationalize their target market, product feature and pricing strategies for their retail and commercial products and services. A major component of this work involves the analysis of various operating environments and processes in order to benchmark them against each other and to recommend best-practice improvements and workflow systems. The previous 15 years of independent consulting were spent in bank technology out-sourcing/in-sourcing consulting.

Bruce's forte is using benchmarking techniques to help his clients improve their efficiency, quality, and cost structure. These benchmarks, compared to those of the firm's peers, help to explore the underlying processes and nominate those best practices found most effective for other similar firms. He has prepared comparative benchmarks covering unit costs, vendor costs, pricing, systems and networks, vendor performance, quality, staffing, capacity, and best practices.

He has a broad understanding and experience with business processes and industries, including banks, thrifts, credit unions, credit card processors and issuers, government agencies, insurance firms, and manufacturing.

In addition to benchmarking, areas of expertise include requirements analysis, cost/benefit analysis for project justification, project management, workflow analysis and redesign, RFP preparation and acquisition management, technology/vendor evaluation, and implementation.

## Significant Projects

Bruce has played a leading role in a number of projects during his career as a business operations consultant. The following is a partial listing with a brief description of some key projects. Additional details are available as needed.

Prepared a cash management payments market strategy for a \$40B regional bank to take rapid advantage of the new Check-21 capabilities. Involved with ACH, ARC, Customer Service, Sales, Check processing, gift cards, payroll cards. Being implemented now.

- Conventional paper payment services

- Electronic services

- Value cards, purchase cards, payroll cards

- Convergence of paper with electronic media

- Remote image capture: commercial and banking

- Clearing and settlement services: banks and commercial customers

Designed and managed the implementation of two order entry and inventory management systems for a major manufacturer and a paint producer.

For 10-15 banks and financial firms, conducted process reviews to eliminate processing bottlenecks and recommend workflow and image technology.

Reviewed cash management operations for a leading US bank and found ways to reduce expenses by 20% through system enhancements and site consolidations despite the long-term constraints of Check-21 and image exchange. Being implemented now. Savings: \$55 million.

Benchmarked the staffing, organization, quality and costs of most of the leading retail lockbox operations in the US and Canada. Many of the participants re-aligned their strategy with the market and exited the business or intensified their efforts.

Prepared a systems migration/upgrade strategy, an RFP and a selection process for a leading retail/wholesale lockbox provider. Bank revamped their national network implementing front-end imaging at all of their processing sites. Capital commitment of over \$20 million. The technology we selected survived two consecutive mergers with firms with duplicate organizations.

For the Department of Justice, reviewed their agent funds disbursement process to expose bottlenecks, excessive and missing controls. Reorganized their disbursement processes.

For a major banking hardware and software firm, performed market and product research. Helped design a check image capture product that won the corporate product of the year award and that is still in production 10 years later.

For a large credit card association, renegotiated their processing and remittance contract and saved them 15% of their total processing cost. Negotiated new contracts that recognized the economies of scale that the client (7.4 million cardholders) provided to the vendor. The

assignment covered these areas:

- Cardholder services: set up, credit, card issue, maintenance, transactions, statement, operations, pricing/marketing, cardholder contact.
- Merchant processing
- Commercial card services
- Authorization
- Security
- Conversions
- Collections

#### **Publications**

“Wire Transfer Fraud: A Guide for Risk Averse Treasury Professionals”  
*TMA Journal*, September/October, 1995.

#### **Professional Associations, Speaking**

Bruce is an occasional speaker at BAI and TAWPI seminars.

#### **Education**

Bruce earned a BA from University of Notre Dame and an MBA, Marketing from Loyola University of Chicago.