

The Case: Grand Rapids State Bank

How implementing Nasdaq Boardvantage® helped reduce costs and improve workflows.

The Opportunity

Grand Rapids State Bank was looking for a way to streamline board meetings, create efficiencies, and reduce costs.

The Solution

Grand Rapids State Bank implemented Nasdaq Boardvantage as an end-to-end solution for pre-meeting prep, in-meeting productivity, and post-meeting follow-up.

Grand Rapids State Bank, family owned and backed by four generations, has proudly served Grand Rapids and Northern Minnesota for over 100 years. The team provides customers the kind of insight and personal service that is at the heart of a family owned business.

Improved Meeting Preparation

Grand Rapids State Bank chose Nasdaq Boardvantage because of its ease of use, feature functionality, and interface. Since the platform was introduced, the company has experienced improved efficiencies. Administrators can make changes up to the start of a meeting, creating an extremely user-friendly experience. Directors are able to access information digitally and review materials in advance of the meeting. Grand Rapids State Bank created additional efficiencies by leveraging the annotations and notes features, which allow them to edit documents directly in Nasdaq Boardvantage prior to meetings.

More Efficient Workflows

During board meetings, Nasdaq Boardvantage allows for better workflow management, which aids discussions and overall productivity. For some users, meeting preparation time has been reduced by up to 90%.

Both administrators and directors particularly like the digital voting capabilities within Nasdaq Boardvantage. This feature allows directors to vote from anywhere within minutes, versus calling a meeting and having board or committee members come into the boardroom. It alleviates the need for directors to take time out of their already busy schedules, removes paper mailers, reduces phone and email correspondences, and tracks votes.

"Have I told you lately how much I love Nasdaq Boardvantage?"

Executive Assistant to the President & CEO, Grand Rapids State Bank

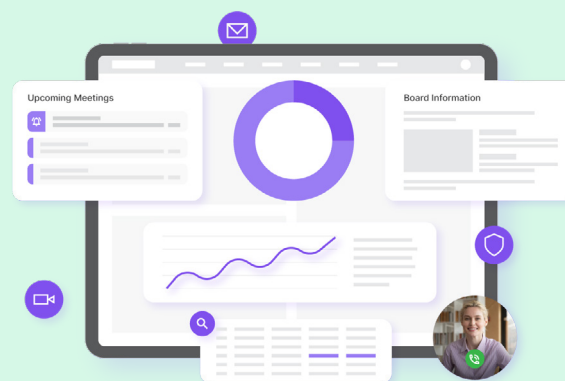
Nasdaq Boardvantage streamlines board meetings, allowing for better conversations and greater output, reduces the need for expensive face-to-face meetings, and improves workflows for administrators and directors alike.

Enhanced Collaboration

Grand Rapids State Bank has multiple platforms set up for their various committees and their sister bank, Minnesota Lakes Bank. When Grand Rapids State Bank purchased Minnesota Lakes Bank in 2014, the process for adding the company to Nasdaq Boardvantage was executed efficiently and immediately. With the help of a Nasdaq Boardvantage client services manager, the process and set up for Grand Rapids State Bank was mirrored for Minnesota Lakes Bank, which allowed them to be up and running very quickly. With the implementation of Nasdaq Boardvantage, Minnesota Lakes Bank's content is easily distributed to directors for collaboration and productivity.

How Can Nasdaq Governance Solutions Help Your Team?

Technology should help break down barriers and empower people to work together more effectively. That's why Nasdaq Governance Solutions helps boards, committees, and leadership teams be better prepared, engaged, and aligned with its board portal software. Nasdaq Boardvantage makes it easier to manage meetings, collaboration, and decision-making processes. To learn more, visit nasdaq.com/solutions/governance/boardvantage.



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