

# Hanmi Bank Wins New Commercial Business with Q2's Differentiated Digital Banking Customer Experience

## Key Challenges

[Hanmi Bank](#) (Hanmi), the nation's first Korean-American bank, opened in 1982 with a commitment to helping immigrants and entrepreneurs. Since then, Hanmi has expanded its footprint across the U.S. with a focus on commercial banking and a multi-ethnic clientele.

Hanmi selected the Q2 digital banking platform in 2015 as a part of its digital transformation. The investment yielded a positive return, especially when the pandemic established a heightened distinction between banks that had innovated and banks that had remained stagnant.

According to Fred Lie, Hanmi's Senior Vice President and Head of Digital Banking, "The digital experience has really become the differentiator between our bank and other banks."



## About Hanmi Bank

Founded: 1982

Headquarters: Los Angeles, CA

Current market: Multi-ethnic communities in nine states, coast-to-coast

Assets: \$7.1 billion

Q2 Customer Since: 2015



“Recently, we were brought into discussions with a large deposit client. We did a demo of our Q2 platform, and right off the bat, the client said, 'we are going to go with your bank because of your digital experience'.



**Fred Lie**  
Hanmi's Senior Vice President and  
Head of Digital Banking

Q2

# Results

**Growing when other banks are shrinking:** During the pandemic - when many commercial banks lost business due to lockdowns and economic downsizing - Hanmi continued to grow consistently.

**Attracting new clients through its digital banking experience:** Hanmi Bank's digital banking team has helped close new deals by demonstrating its digital banking capabilities.

**Fast and flexible:** Customers are impressed with Q2's intuitive, fully integrated digital platform, which requires minimal training, and its ability to differentiate through third-party vendors.

**Earning high marks where it counts:** Within the two factors that can make or break a digital bank - Hanmi gets high marks for a frictionless experience and superior security.

## Solutions

Lie talks about the power of Q2's innovation. "The digital experience has really become the differentiator between our bank and other banks, and we've tended to leverage that to the point where my digital banking team is now brought into different pitches to help close deals.

Recently, we were brought into discussions with a large deposit client. We did a demo of our Q2 platform, and right off the bat, the client said, 'we are going to go with your bank because of your digital experience,' primarily simply because of the poor digital platform from their previous bank," he says.

"They decided to bring their operating accounts and all of their other accounts to us, primarily because they really liked our digital platform, which, in essence, is Q2. It makes sense because it's a touch point that the customer will have with us daily, and that touch point is important in establishing a long-term relationship because the less friction there is, the more enjoyable that daily interaction with our bank will be."

### Digital banking earns a seat at the table

With the high interest in digital experiences by prospective clients, Hanmi's digital banking team has been taking on a larger role in customer relationships and new business presentations. Word quickly spread throughout Hanmi's various departments, resulting in more requests for digital banking demos during sales presentations. Lie says his team now has a "seat at the table," and their client engagement is "growing exponentially."

"I always say there are two factors that can make or break a digital bank - fraud and friction. If you don't tackle fraud and friction, then whatever services you offer just won't work. Clients like our intuitive design and the fact that it doesn't require extensive training or tutorials. They also like the platform's versatility and how it can be tailored to their specific needs. And, they also love the system controls. Fraud will always be top of mind, and they want to be able to easily add internal controls," he says.

"We have business owners that own multiple businesses and business owners that have both personal and commercial banking relationships with

us. They want the ability to view all of their finances without having to log in multiple times. The flexibility of Q2 allows the customer to do just that. It sounds like a small benefit, but when they're logging in multiple times every day and having to do so in different places, that can be really cumbersome. Q2 takes the friction out of that."

### A seamless, flexible experience gives Hanmi the competitive edge

"Q2 is a really smart decision for the bank because it minimizes the core," Lie says. "I've worked in banks where we leveraged a lot of the core services, online banking and treasury management, and it's such a closed environment.

I like Q2's versatility. We can engage with other third-party applications and be able to customize it. We can integrate it seamlessly with other services, sometimes with Q2 services and sometimes with services that are not Q2.

"It's that flexibility that gives us a competitive edge, especially where we just can't compete off of rates alone. White glove service sometimes is relevant, but I think, for the most part, a digital experience is always relevant."

For more information go to [Q2.com](https://www.Q2.com) or call (833) 444-3469.