

HomeTrust Bank Finds the Perfect Industry Intelligence Partner in Vertical IQ



“ Since first opening their doors in 1926, HomeTrust has remained steadfast in its commitment to providing customers with personalized, relationship-driven banking. ”

Sales and marketing expert Scott Stratten once wrote, **“If you believe a business is built on relationships, make building them your business.”** [HomeTrust Bank](#), a community bank headquartered in Asheville, N.C., with regional offices in Charlotte, was founded on this very premise. Since first opening their doors in 1926, HomeTrust has remained steadfast in its commitment to providing customers with personalized, relationship-driven banking.

Indeed, this customer service-focused mindset is at the heart of what HomeTrust refers to as its [“33 Fundamentals”](#) – the bedrock principles upon which the bank has long-built its mission, vision, values, and culture. These fundamentals include directives such as **“Invest in relationships,” “Make quality personal,”** and **“Deliver an effortless experience.”**

So, when the team at HomeTrust was considering their options for a new industry research provider to replace their existing vendor, they knew they wanted more than just a product that would offer the latest industry insights. **They wanted a relationship with a true partner – one that shared their same customer service-centric values.** And that’s what would ultimately lead them to choose Vertical IQ as their new source for Industry Intelligence.

— • THE CHALLENGE

Delivering on the promise of personalized, attentive service means proactively assessing commercial and business customers' needs. But in order to accomplish this, the HomeTrust team must have a solid handle on the latest trends, potential opportunities, and common risks within that business's particular industry.

“We want to be able to anticipate our commercial and business customer's risk while being a partner with them. The HomeTrust team will talk through potential pitfalls with customers to make sure they're able to anticipate and hedge against those risks. To do this well, timely, accurate industry data is key,”

explains Megan Allustiarti, Vice President and Commercial Credit Officer at HomeTrust.

During Allustiarti's early years in banking, she and her colleagues at other banks had relied on internet searches to find insights on a customer's industry.

“At other banks, I recall that we usually just did the best we could with a Google search,” she recollects.

In more recent years, however, HomeTrust's branch managers, small business lending, commercial credit, treasury management, professional banking, and business development teams had access at various times to two of the leading industry data providers on the market. Using these tools, bankers were generally able to find information on an industry, though the content wasn't always particularly timely.

But something else was also missing...

“We had an adequate industry data vendor in place, but in 2023 when that contract was expiring, we wanted to look for a company with more up-to-date industry content and more personalized service – someone that would truly be a partner to us like we are to our own customers,” Allustiarti says.

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— • MEGAN ALLUSTIARTI

Vice President and Commercial Credit Officer
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— • THE SOLUTION

Allustiarti recalls hearing about Vertical IQ from colleagues, and she had even presented alongside Vertical IQ at a risk management conference, “so when the contract with our industry data provider was up,” she says, “we made a point to talk with the Vertical IQ team.”

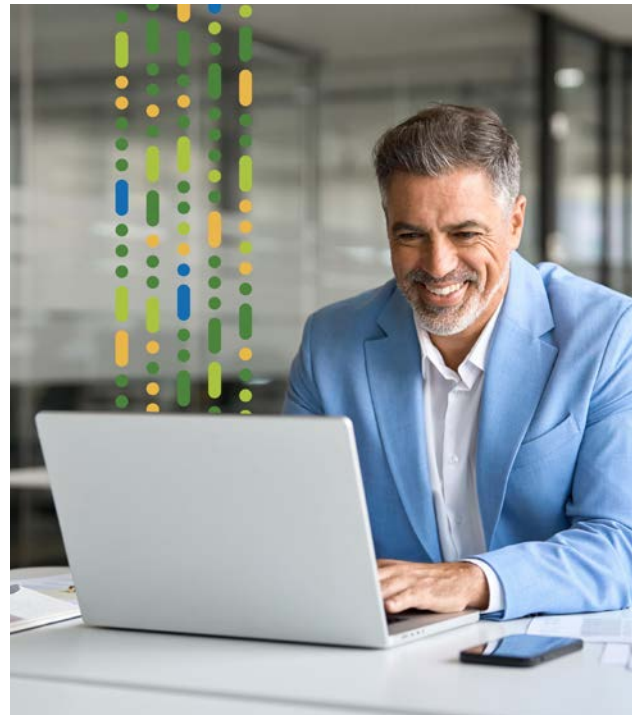
There were a number of key selling points that caught Allustiarti’s attention as she learned more about Vertical IQ’s Industry Intelligence.

“There are pieces of data that are more or less the same between the various industry data companies, and that’s usually the five-year industry retrospectives and the five-year projections,” observes Allustiarti. She notes: “One thing that really made Vertical IQ unique and stand above their competition was the fact that their information is timelier. That’s really key, especially on the credit side.”

“For instance, Vertical IQ’s **Industry News** and **Quarterly Update** for each industry is so current that we have better knowledge about what is happening in the industry. It’s very different from the stale, dated news that was available from our previous two providers.”

Allustiarti goes on to explain some of the other features of Vertical IQ that set its content apart from the other industry data tools she’d used in the past:

“Vertical IQ’s **Industry Profiles** provide **anticipated financing needs**, which is a valuable piece of information for us and can be a big timesaver. The **Working Capital** breakdown is fantastic, as is the **Bank Product Usage**, helping us better predict a business’s potential needs. The **Industry Risk** assessment gives us a clear look at strengths and weaknesses within the industry – the key drivers – so that we can anticipate what may come up for our customer. And the **Financial Benchmarks** that use highly reliable RMA data allow us to see how our customer is doing compared to others in their industry.



“The Sales Kit on each Industry Profile is also a huge timesaver and makes customer and prospect emails so much easier. I actually didn’t even know some of Vertical IQ’s competitors even had a sales kit until after we left them, which I find odd and suggests it wasn’t much of a selling point for their products. But Vertical IQ’s team was very helpful in showing us exactly where their Sales Kit is and some great ways for our sales team to use it for maximum benefit.

“And then there are Vertical IQ **Call Prep Questions**. I have to say: They are truly just a step above. Our previous industry data providers had only very general questions, but Vertical IQ’s are highly specific to each industry, so we can go into a call really ready to get answers about the details that are important to both our customers and us in anticipating risks that might come up. That’s especially helpful if you’re visiting a new industry that you’ve never called on before.”



— • A SEAMLESS ONBOARDING PROCESS

But it wasn't just the timeliness and quality of Vertical IQ's Industry Intelligence content that set them apart for Allustiarti. In fact, she saw a stark difference from HomeTrust's previous industry data vendors before she even began using the content. That differentiator came in the form of Vertical IQ's renowned customer service during the onboarding and training process.

"As soon as we signed the contract, we immediately received a welcome email with a checklist guide on how to get started," recalls Allustiarti. "It gave us everything we needed to get HomeTrust's Vertical IQ platform set up as well as the onboarding and training team we'd be working with. It was a really easy set-up process – very streamlined."

Allustiarti also notes that the devil can be in the details when it comes to setting up any new system. "One thing I really appreciated was the information the Vertical IQ team gave me about how to 'whitelist' the site."

She continues:

"I know that's not a glamorous thing to talk about, but when we were onboarded with our previous vendors, that was not information they shared with us, so we had emails going to spam folders and websites getting blocked. The whitelisting information provided by Vertical IQ was clear and helpful and eliminated some of those things that can go wrong and make an implementation a headache."

— • INSTRUMENTAL TRAINING AND SUPPORT RESOURCES

Allustiarti was also wowed by the numerous Vertical IQ training resources available to her and her HomeTrust colleagues, all at no additional charge. “The training has been amazing,” she says.

“Honestly, the introductory training got our sales partners excited in a way that hadn’t happened with our previous two industry data providers, so that was huge – credit and sales both being excited about a tool – I think that was a little bit new for us; it’s usually one or the other!”

She adds: “**Vertical IQ is so user-friendly** – that really helped too. The self-service registration was so easy, and nobody had to wait for somebody else to register them or get them set up in preparation for the training. It was wonderful. And the ongoing support has also been outstanding. We’ve got more training scheduled in the coming months, but honestly, the on-demand training videos have been a huge add-on for us because they cover basic how-tos on the website, best practices from industry partners, and even credit refreshers.

The onboarding training support has been great.”

Not only has the HomeTrust team taken advantage of the onboarding product usage training, but there have also been a variety of other insightful classes and webinars that they have found beneficial.

Specifically, Allustiarti cites webinars Vertical IQ presented with bankers from other organizations sharing their own best practices and success stories about using Vertical IQ for both sales and credit.

“Another Vertical IQ webinar featured a credit risk expert discussing an overview of debt service coverage, loan to value, and leverage from different perspectives, as well as how to use Industry Intelligence as part of your credit process,”

notes Allustiarti. “That was a huge add-on and something I totally didn’t expect to get as part of our Vertical IQ access.”

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— • RESPONDING TO UNIQUE RESEARCH NEEDS

There was yet another key differentiator that Allustiarti and her HomeTrust colleagues didn't anticipate would be such a game-changer when they chose Vertical IQ as their new Industry Intelligence provider: **responsiveness**. Indeed, the Vertical IQ team truly shares in the HomeTrust fundamental commitments to “**Invest in relationships**,” “**Make quality personal**,” and “**Deliver an effortless experience**.”

For example, Allustiarti cites the unforeseen value of having easy access to the Vertical IQ research team. “If I can't find a niche industry, something super-specific, I can just send through a support request and I get an email back from the Vertical IQ research team, typically with links to information, key data points, et cetera. Or maybe it's a question from someone on our sales or credit team who can't remember where something is on your site. **Your responsiveness is super helpful.**”

— • NOT JUST A RELATIONSHIP; A PARTNERSHIP

Whether prepping for a call with a prospect in a new industry, pulling together credit risk documentation, or meeting with an existing customer for an annual review, the HomeTrust team is making the most of their access to Vertical IQ's Industry Intelligence.

“One of my favorite things about HomeTrust is that we're not scared of changing, adapting, and improving in order to be the best we can be,” Allustiarti observes. “There's always something we're trying to get better at in order to provide our customers with the best products and top-notch service.”

Summing up her experience, Allustiarti continues: “Vertical IQ helps us be a better partner to our customers while also limiting risk to the bank by providing extremely timely industry information. But what's more, a huge part of the Vertical IQ product's value is the true sense of partnership with their team. It's been incredibly easy to work with every single person at Vertical IQ. We feel very much like we have a partner in them rather than just another vendor.” ●



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CO-AUTHORED WITH OUR CUSTOMERS.

TO LEARN MORE ABOUT HOW
VERTICAL IQ CAN GIVE YOUR TEAM
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