STAFFORD RAILWAY
BUILDING SOCIETY

For the best life return

Stafford Railway Building Society

SRBS are a community and service led society helping to make saving and home ownership a reality.

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Overview

A Short History

The Stafford Railway Building Society (SRBS) was established in 1877. Their vision is:

'To be a modern member and community-focused society, delivering exceptional service to engaged members whilst remaining true to our mutual values.'

SRBS offers straightforward mortgage and savings accounts that are backed by plain-speaking and friendly service. The prudent management and local focus, which was initially championed by a small group of railway workers, is still going strong, which is visible in their purpose statement.

'We are a community and service-led society helping to make saving and home ownership a reality.'

SRBS's values may be traditional, but they are firmly committed to embracing the changes and challenges visible today. They do not have customers, rather when you join, you become a member of the society, and you become part of a business that is owned by its members, where profits are reinvested back into the Building Society.

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Core Values

Simplicity

SRBS ensures that its processes embrace the balance of optimising technology and human interface and remain consistent with its "Five Make It" phrases. Make it Right. Make it Friendly. Make it Special. Make it Helpful. Make it Clear. While also observing the highest ethical standards.

Service

SRBS prides itself in having trust and respect for the individual, both members and employees. By ensuring the point of contact service is available both locally and digitally for the benefit of all members and employees across a diversified demographic.

Security

SRBS governs itself as a self-sustaining, prudent, financially and technologically resilient Society. They put the members at the forefront of everything they do to enable them to adhere to their core values.

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The Issue

Megan Macpherson, a Risk Analyst for the Stafford Railway Building Society, described the issues that led to them to look for an alternative solution:

"Before we moved to Symbiant, we were spreadsheet-based, which was a very manual and time-consuming process; it meant it was difficult to monitor."

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The Solution

Megan goes on to explain how Symbiant was the solution they were looking for:

"We currently use Symbiant to monitor risks, controls, incidents and actions. We also use the reporting provided by Symbiant for our management meetings. Symbiant also provides automated reminder emails; for example, it will automatically email out to risk owners, telling them that their risks are due to be reviewed."

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The Benefits

Since using Symbiant, Megan and the rest of the SRBS Staff have found various benefits.

Megan describes how the notification email alerts have benefitted her:

"I personally have found this a really helpful function, it means I don't have to spend as much time typing and sending reminders!"

Symbiant automatically sends notification and reminder emails for various reasons, such as upcoming deadlines, updates or changes to risks or controls, alerts for incident reports and more.

Automatic emails and notifications means staff can spend less time on those and more time on what matters. The email notifications also ensures that nothing can slip through the cracks, as if a deadline is due or missed, an alert can go to a higher up to make them aware.

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Symbiant also helps speed up the reporting process for management meetings. Symbiant allows your reports to be available at the click of a button, keeping management up-to-date quickly and easily.

SRBS required a unique and bespoke report for their management meetings. This report was previously time-consuming to pull together, but Symbiant's reporting feature to create a report to your exact requirements has it ready at the click of a button.

"We also had a bespoke report made to show the changes in risk scores month by month called a 'waterfall report'; we had this made for inherent and residual risk scores. The report makes it very clear to see any changes over the last six months."

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Summary

In summary, SRBS wanted to move away from the manual spreadsheet-based process and have a more efficient approach to their risk management. SRBS found the spreadsheets challenging to monitor, leading them to look for a proper collaborative system to support their monitoring.

SRBA utilise Symbiant.One to monitor their risk controls, incidents and actions. Symbiant.One sends automatic email notifications that SRBS has found to be incredibly beneficial when tracking risks.

Symbiant.One also has a bespoke reports option, which SRBS has used to create a customised and unique report for their management meetings.

In short, Symbiant.One enables SRBS to be more efficient and effective and reduce costs by automating tasks and reporting.

We at Symbiant are thrilled to work with and support the Stafford Railway Building Society throughout this process and look forward to seeing where we go next.

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Symbiant has created essential and forward-thinking risk management modular solutions for over 23 years.

Over the years, Symbiant has supported countless businesses, charities, and government bodies to modernise and improve their Governance, Risk Management, Compliance (GRC) and Audit efforts.

Symbiant keeps costs low and offers a monthly pay-as-you-go contract and mix-and-match modules so that the solution you pay for is the solution you need.

Symbiant.One is the sixth version of our software. With pricing starting as low as £300 a month and being fully customisable, it is easy to see why The Stafford Railway Building Society has succeeded.

Symbiant.One is an agile, modular framework, so you get a solution that meets your exact requirements, whatever they are.

Contact us today:

www.symbiant.co.uk