



Market Commentary

The new “niche” in banking

Christian Ruppe, CEO of the fintech Monotto, shares how community banks and credit unions can leverage fintech partnerships to quickly create specialized, “niche” experiences.

As large institutions move rapidly toward greater technology adoption, and a new stream of online players enter the banking space, how do community banks and credit unions keep pace with this global, technology-driven world?

According to Christian Ruppe, CEO of Monotto, they need to bank on their deep community ties.

// ***Community financial institutions are naturally more in touch with the needs of the community than larger institutions.***//

Maybe the community has a low socioeconomic group or a high portion of gig economy workers.

Perhaps there is a strong emphasis on farming. If a community financial institution is open to determining what those local needs are, and how they may be different from a national need, they can offer products specific to those problems.”

Easy peasy you may say, but hold on a minute. Ruppe has more insight.

“Community banks and credit unions are getting better at using their data to identify the needs in their communities, but many of the larger core providers are making it extremely difficult for community banks and credit unions to provide the niche type products necessary to meet those needs.”

This is an issue Ruppe understands well. After creating Monotto and the company’s signature product, [RoboSave](#), he faced a monumental challenge: how to integrate the product with the core systems of each new bank or credit union that wanted to take advantage of the service.

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Christian Ruppe
Chief Executive Officer
Monotto



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What questions can we answer for you?

“One thing that people don’t know about the American market specifically, is that there are thousands of different financial institutions,” says Ruppe.

“Typically, if you’re going to integrate with one, you’re going to have to find their core provider, then build it out with them individually, and doing that thousands of times is not going to be a viable business model.”

Community banks and credit unions face the same problem in reverse: how to integrate with each separate financial services provider to gain the wide range of products they need to support their niche market segments.

Ruppe found his answer with [FusionFabric.cloud](#), a digital platform offering niche banking services.

“Using FusionFabric.cloud, we’re able to build it once, and then instead of having to build an entire new integration for each institution, we can simply have them go onto the marketplace, click our app, turn it on, and it’s inside the bank’s app just like that.”

FusionFabric.cloud’s marketplace is built on the flexibility of [application programming interfaces](#), or APIs. APIs provide a way for product developers to easily build applications and services that strengthen a financial institution’s product range.

Community banks and credit unions can then take advantage of the same flip-the-switch compatibility that Ruppe offers with Monotto to access the individual products and services necessary to meet the needs of the markets they serve.

According to Ruppe, this easy peasy integration is essential in the new technology-driven world of banking, where 44% of community financial institutions are unable to provide in-house technology solutions for non-lending products.¹

¹ Community Banking in the 21st Century|2019.” FDIC and Conference Bank Supervisor. Research Policy and Conference, 2019. Web.

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North American Headquarters

744 Primera Boulevard
Suite 2000
Lake Mary, FL 32746
United States
T: +1 800 989 9009

