

# 150 Jack Henry Peter Glyman Fintech Integration

By Peter Glyman

**Lisa Hochgraf 00:03**

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**Lisa Hochgraf 00:08**

Welcome to the CUES Podcast, where leaders and experts discuss the top topics in credit unions today. I'm Lisa Hochgraf, senior editor at CUES.

**Lisa Hochgraf 00:17**

Today's guest, Peter Glyman, talks about fintech integration. Peter is managing director of corporate strategy at Jack Henry, the CUES supplier member sponsoring the show. You may remember him as a co-founder of Geezio, the personal financial management fintech that was acquired by Jack Henry in 2019.

**Lisa Hochgraf 00:37**

In this episode of the CUES Podcast, Peter talks about the challenges of integration faced by credit unions and fintechs. He remembers exciting days leading Geezio when he and his team were rewriting code during production, and how he and his business partner pivoted the company to focus more on the credit union market. He also describes how he now applies his knowledge of the inner workings of a fintech startup to helping Jack Henry select fintechs to integrate into its products. He says it's fun to be able to say yes to a fintech integration.

**Lisa Hochgraf 01:10**

Peter has a wonderful conversational style. And I know you'll gain valuable insights from listening to this show. So let's get started.

**Lisa Hochgraf 01:21**

Welcome to the show, Peter.

**Peter Glyman 01:23**

Thanks for having me. Appreciate it.

**Lisa Hochgraf 01:25**

So before we jump into talking about fintech, I'd like to help our listeners get to know you a little bit. Would you have a professional mantra or a quote that you live by that you could share?

**Peter Glyman 01:37**

I think the first thing that comes to mind is to be nice and be kind to people that you work with and do your best to work with others. Yeah, I think that's that's kind of first and foremost. It's a tough industry that we're in sometimes, and you know, sometimes a smiling face and a helping hand goes a long way for people that are trying to do well in this space and whatever capacity so

**Lisa Hochgraf 02:00**

A little kindness can go a long way I agree completely. In the 20 or so plus years, I've been in the credit union space, I've heard a lot about the time and resources it takes to take one bit of technology and integrate it to actually work with another one. So like, connecting the loan origination system with a core system. So in the age of fintech, when a lot of leading fintechs startups are outside of the credit union space, how would you say integration is the same? And also, how would you say it's different?

**Peter Glyman 02:34**

I think the challenges are different, you know, for a company that's established, certainly, you know, connecting the dots doing integrations, I think there's a bit more time and attention that needs to be spent on certain efforts because the repercussions of doing things poorly could be greater. So in some cases, larger companies have different risks, which, sometimes it's not always the technical challenge, but the logistics and operational challenges that go along with it, and ensuring high-quality product is getting out there, whereas a fintech might have a bit more leeway in pushing limits and testing things.

**Peter Glyman 03:14**

You know, I remember, when we started our company back in 2006, we would update code in real time in production, you know, based on customer feedback. I mean, wild stuff like that. So we thought that was fun. I mean, those are really exciting times. But I think that's certainly a little bit different. I think, the fintechs, they still have their challenges too, whether it's a lack of knowledge of the space, lack of the complexities of the integrations that they may be looking to work with, you know, their own tech may be really innovative and challenging in its own right, and then finding how to then deploy that into other traditional financial stacks, oftentimes is more challenging.

**Peter Glyman 03:54**

I think some people expect, there's similarities and differences. They each have their pros and cons, I would say that the fintechs probably have a longer runway when it comes to pushing limits and innovating, building fast and getting it out the door, which is often why you see the larger fintechs integrating with and partnering or supporting, you know, these fintechs that are coming out and delivering innovative products, because it's, it allows folks like us like Jack Henry to get the solutions in the hands of our credit unions a lot quicker where otherwise, you know, we might not have the breadth to get all these things out the door.

**Lisa Hochgraf 04:32**

Yeah, there's so much in your answer there. I'm kind of hearing that an organization like an established credit union has its own set of integration challenges and technology challenges and a fintech has maybe a separate set. And then you might even think of a third set of challenges when you bring the two together.

**Peter Glyman 04:50**

Sure.

**Lisa Hochgraf 04:50**

Yeah.

**Peter Glyman 04:51**

And the credit union, right, there are challenges. So you have three different groups there that all need to work harmoniously.

**Lisa Hochgraf 04:57**

Yes, exactly. So if you would And tell us a little bit about the company you referenced that was a startup that was kind of like, maybe it is a fintech. But it was a startup and you were doing things fast and iterating quickly and failing forward, all those things probably. Can you tell us a little bit about that?

**Peter Glyman 05:14**

Yeah, happy to. So co-founded Geezeo, g-e-e-z-e-o. And we started that company back in 2006. Shawn Ward and myself were the founders. And we set out with an idea of building kind of a next-generation Quicken you know, web 2.0 Quicken an alternative web-based. And we started off with aggregation and mobile. I think our first recognition we got was a Wall Street Journal article, and it was like, Chase B of A, Geezep, the future of mobile banking.

**Lisa Hochgraf 05:48**

Wow.

**Peter Glyman 05:49**

Yeah, so that was a biggie. So that got us on the map. And originally, we were direct to consumer. There were a few other players in the space, companies like Mint, Wasabi, bucks for Rutter, there are a whole handful of others. Some really neat companies, innovative companies, all trying and do things slightly different. Everybody had a goal of making it easier to track and manage your finances and leverage new innovative tech to do that without installing software and starting and stopping.

**Peter Glyman 06:20**

So we did very well there. We started off direct consumer. About three years after we launched, we actually pivoted the business, we got a lot of interest, actually from credit unions. Some of our early clients were folks like Alliant Credit Union, Stanford, some of the larger ones early on that really helped get us the credibility we needed in the space. And then we rebuilt the product. So it was a SaaS-based platform for credit unions, started integrating into digital banking, mobile banking, started establishing partnerships with a lot of the players in the space that already had some of those clients in place. And then,

**Lisa Hochgraf 06:57**

Talk about integration with fintech. You've been on.

**Peter Glyman 07:02**

Yeah, we were, we were there.

**Lisa Hochgraf 07:04**

So, how many years were you part of Geezeo?

**Peter Glyman 07:08**

We started in 2006. It was when we founded it. And then Jack Henry acquired our company in 2019. So I've been with Jack Henry since then, that's how that's how I'm here. And Jack Henry was a partner of ours. And we were integrating into Banno, the digital banking product to Jack Henry and NetTeller.

**Peter Glyman 07:25**

So you know, after the acquisition, I worked with the digital team a bit and then spent a fair amount of time working with our developer relations group on our dev portal, which makes it easier for fintechs to integrate into Jack Henry.

**Peter Glyman 07:39**

So it's fun to be on this side of it because I absolutely understand the pain of trying to integrate with cores and digital banking and mobile banking and the decisions you need to make about how many can we integrate with? You know, where are we going to start? Historically, it was always very, very much a challenge. Existing players in the space were often hesitant to make it easy for you to integrate because it was just, that's not that what they want to be doing. But I think that sentiment has changed a lot. I think if you look at like what we're doing, and others, I think everybody's recognizing that we need to open up our stack for these fintechs. Otherwise, our clients or credit unions are going to have a harder time to succeed against, you know, the consumer-based products that are out there. So that's an area that we've spent a lot on at Jack Henry.

**Lisa Hochgraf 08:24**

So tell me a little bit more about the transition from Geezeo into being part of Jack Henry. I imagine at first your work was a lot of Geezeo.. But then now are you integrating a variety of things with the Jack Henry products? Or what is your role now at Jack Henry? What are you doing?

**Peter Glyman 08:39**

So first of all it's Geezeo.

**Lisa Hochgraf 08:41**

Geezeo, thank you.

**Peter Glyman 08:42**

Yeah, keep thinking that keep the G's in your pocket. I know that was rough but it caught on. Yeah, the Geezeo one, that's for the older demographic.

**Lisa Hochgraf 08:58**

Which is where I fit these days, unfortunately.

**Peter Glyman** 09:02

Not at all. So after that, I worked with the digital team. And now I'm on the corporate strategy team. I look at a variety of different areas where fintechs could be instrumental in Jack Henry's long-term growth, product gaps, advancement, complementary markets, spending a fair amount of time working with the fintechs that we see out there that are interesting to us that might be future Geezeos, or Bannos. It's very enjoyable. I really neat to be on this side of things. And when I talk about being kind and friendly, it's a fun part of the role when you're talking to a fintech who's looking to integrate, and you can say yes, and let me show you a path to how to do that. And how can we help. So there's a number of other people on the team that share that sentiment, are part of that process, which is just really enjoyable.

**Lisa Hochgraf** 09:46

I love how you tied in your mantra with the conversations that you're having across the table. This is really great. So in your work with these integrations with fintech, what are some best practices you've seen credit unions use?

**Peter Glyman** 09:58

You know, we see a variety of approaches. I don't know that they're all best practices as much as they are just practices. And I think people still trying to figure out the best way. And in some ways, things haven't changed where credit union connects with the fintech, they like the fintech, and then it's like, Okay, now we need to figure out how to get you to work in our environment. So I don't think that has changed too much. We're working towards improving that by having, you know, more fintechs in our ecosystem. So hopefully, you're not discovering the fintech, we've already discovered it, and they're already part of our ecosystem. And you're instead going, Hey, we have a challenge or a solution we're looking for, how can Jack Henry help us fast track that with, you know, a fintech that's innovative in the space.

**Peter Glyman** 10:44

I would say, has to pick one area that I see that seems to be successful is those credit unions that tend to lean in a little bit more into the smaller fintechs. They're getting involved in incubation, they're getting involved in CUSOs, they're supporting and helping cultivate and nurture those businesses to success. You know, one thing about credit unions is they're great at telling other credit unions when you know, they find a product or service that they're happy with. Same with those that they're not. So it's great when you see a credit union that's supporting a startup founder team, and helping them because then you're going to have firsthand exposure to that innovation as it's being built.

**Peter Glyman** 11:26

So, yeah, I'd say some of the more innovative credit unions, if we want to call it a best practice, they're getting involved. They have people on their team that are out, actively looking at fintechs, participating and supporting innovation in the space. operationally past that, you know, probably not too hands-on to where I would know like what the kind of the day-to-day looks like in terms of working with fintech.

**Lisa Hochgraf** 11:50

That's all right. I already feel like you've identified best practice in a way. Well, I mean, one is to have the conversation directly with the fintech and another is to work with another partner that you already have that's working with the fintech and maybe knowing that there's someone like Peter Glyman on the team that knows fintech so well and knows how to evaluate them. Maybe that's something to think about as credit unions make a decision about how to move forward with choosing fintechs to work with, and then ultimately, whether they're going to integrate on their own, or whether they're gonna say, Oh, well, Jack Henry decided to integrate this one already. So I can add it if I want to.

**Peter Glyman** 12:25

Yeah, or hey, yeah. And we found this one and Jack Henry would highly recommend it. You know, APAP love for you to take a look at this, this company's product and team and you know, we're considering it, maybe we could get it, you know, at the next advisory board meeting, have them present or having to do a demo to a larger audience. And Charlie and Jack Henry, the line of business that covers that particular vertical, having that dialogue is really, really important.

**Lisa Hochgraf** 12:48

Yeah. So I'm a wordsmith, who happens to live with an engineer and a computer science student. That's my husband and my son. And I hear this, I hear this talk about these APIs. And I read about them all the time too because I read a lot. So I know that this acronym stands for Application Programming Interface and that somehow, these APIs help pieces of technology talk to each other and work with one another. So for those of us that are not like, full technologists, what does API mean for credit union tech integrations? And how can credit unions best leverage APIs for success?

13:23

You know, if you're looking at a fintech to work with, really important to know, if they have APIs available for their product. You don't need it in all cases, if it's a very turnkey solution that already has an interface and complete user experience. But at some point, you're going to want to access data, or it needs to be extensible to some other product or service. And APIs are going to make that significantly easier.

**Peter Glyman** 13:51

Most modern fintech companies are publishing APIs to their platform. And it's also going to make it easier for them to integrate in both directions with other technology providers, whether it be a Jack Henry or card solution or even data analytics that you're trying to pull information out of a particular system. So APIs typically means that it's going to be easier and more flexible in the future for you to work with that particular organization.

14:21

And it's it didn't always used to be the case. I remember, you know, with Geezeo. We published all the APIs to our platform. We were probably one of the first PFM fintechs out there to publish our API library, and you could build your own front end, you could roll your own PFM using our APIs. I remember someone that I respect a lot in this space she told me she goes, "Pete don't bother with the APIs right now. Just build the widgets, build the cards that go right in because everybody's gonna say they want them but they're never going to work with them. They're never going to build their own

custom anything." And you know what, she was right. I think for a long time. We were a little bit ahead of our time. And a credit union or fintech needs to have the development resources to create using the APIs because it's more of like building blocks. It's all the lumber of the house, so you can build your own house. But at the time, a lot of people just wanted the house. And a lot of that has to do with how credit unions are allocating their own internal teams and resources to projects that require technical resources.

**Peter Glyman** 15:22

So I think today, what we're seeing is more and more of both, you know, and the two are coming together, where you're seeing optionality, you know, between fully delivered solution APIs. I would be concerned, I think, if I was looking at any fintech today that didn't publish all their APIs. It's also a really great visibility into their product. You know, how fully baked is it? Because once you start publishing access to your system, it means that all those services are really there. Right? So it can't be like smoke and mirrors, you know, here's what we're doing, you know, or we're gonna be doing it someday. If they show you their API documents, or they're published on their website, that's very validating, I think in terms of the product at hand, I think at the moment, so hopefully, that helps.

**Lisa Hochgraf** 16:10

It sounds very credit union-like too. I love that you were you and the folks that Geezeo, I got that right, right. Geez in your pocket. Published early, like you were leaders in that, but it's very credit union-like to say, Hey, I tried this and look how it worked and talk about it in the industry.

**Peter Glyman** 16:26

Absolutely.

**Lisa Hochgraf** 16:26

So I love leaders in that. That's really cool. So I'm kind of curious if as a as someone who's been in the fintech space for a long time, and now you were working in a large organization, still talking about what's good about fintech and how to make it work for credit unions. Of the fintechs that you've integrated into Jack Henry, are there a couple that you're particularly excited about or, you know, want to highlight because of how cool they are as a technology person?

**Peter Glyman** 16:53

Yeah, I think two that we've seen a lot of success with. One is Autobooks, which is a small business and accounting platform. They do a really nice job providing services to the credit unions' small businesses, everything from general accounting to payments, receiving invoices and payments. We're starting to see more and more interest in the small business side of things. And connecting to our APIs, connecting to our existing digital banking is a great way for that type of product to be delivered to a credit union. Because it's all the same data, right? It's the core data, it's the payment data, it's transaction data, it's the authentication of the users. We haven't built a you know, we have Banno Business, our digital banking product, which is more focused towards business customers, but Autobooks takes it to the next step. They've done a really nice integration, very elegant, and it's, I think, a, an excellent example of an extension of something that we don't have, but our credit unions can benefit from.

**Peter Glyman** 17:54

Another one I really like is Array. They're a credit score, credit monitoring platform, perfect example of a plugin into digital banking that that just makes sense. You know, especially if you look at competitive, large FI products out there, they've got credit score, credit monitoring, just table stakes, as part of their mobile banking offerings, typically. Array solves that. Similarly, they've done a really nice integration into Banno using our plugin framework, and it just looks like it's part of the mobile experience. And that that's the goal, right? If we can create a framework that is clear enough and documented well enough, a fintech can just go in and they're engineers can spend, you know, week, eight weeks building, without us even really getting involved. And an Array has done an excellent job at that.

**Peter Glyman** 18:47

There's many others, as well. There's there's over a few 100 fintechs that have been integrated into the Jack Henry toolkit. And we have not only on the digital side, but we also have our cores, like for Episys, we have SymXchange, which is all accessible through APIs. And that continues to get modernized as well. Our dev rel and engineering teams that focus on working with developers are spending a good amount of time on kind of standardizing things and making it more and more accessible.

**Lisa Hochgraf** 19:16

That's really cool. Thank you for those insights into sort of the inside look at what's available and

**Peter Glyman** 19:22

yeah

**Lisa Hochgraf** 19:22

particularly sleek and well put together. I really appreciate your time today, Peter. But before we close up the show, I want to ask you, What question didn't I ask that you would like to answer for our listeners?

**Peter Glyman** 19:34

I would share that like areas that we're interested in so if credit unions that are listening to the show are interested that happened to be Jack Henry clients, what areas are you interested in? What new technologies interest you? I'd love to hear that. I'd love to hear what you're thinking and what you're working on. I spent a fair amount of time the last couple of years looking at blockchain and crypto for Jack Henry and how that is relevant for our credit union clients. There's some areas that are have lost some steam, but there's still areas like payments, which I see there's still a fair amount of application. We're looking at wealth tech as an area of interest, allowing credit union members to be able to buy fractional shares of stocks or create portfolios. I think that's a missing piece in the member experience with their credit unions and it's things still seem to be a little disjointed there between investment advice and investing and in traditional deposit, longtime banking. I just put it back at the the listeners and, you know, and even if you're not a Jack Henry customer, you just want to talk fintech. I always enjoy it. So, you know, hit me up on LinkedIn or whatever. I would love to chat.

**Lisa Hochgraf** 20:47



Very good, Peter. That's a really nice offer. Thanks so much for being on the show today.

20:51

My pleasure, Lisa, appreciate it. This was a lot of fun.

**Lisa Hochgraf** 20:56

I would like to thank you, our listeners for taking time out of your busy schedules to listen to today's episode of the CUES Podcast. And many thanks to Peter for sharing his deep knowledge of fintech and integrations. Learn more about Jack Henry at [Jackhenry.com](http://Jackhenry.com).

**Lisa Hochgraf** 21:12

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**Lisa Hochgraf** 21:23

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**Lisa Hochgraf** 21:35

Thanks again for listening today.

**Lisa Hochgraf** 21:37

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