



CASE STUDY

Avidia Bank

Enabling Strategic Growth through Data Estate Modernization



Passerelle



The Business Imperative for Change

Avidia Bank has been a trusted financial institution since 2007, when Hudson Savings Bank (est. 1968) and Westborough Bank (est. 1869) merged. Avidia Bank has established itself as a competitive player in the regional banking landscape, differentiated by a focus on community engagement and unique product offerings.

Avidia Bank at a Glance

Solid Asset Base

Avidia Bank's financial metrics demonstrate consistent strength and resilience. As of 2025, the bank maintains total assets of \$2.95 billion and deposits of \$2.44 billion.

Strong IPO Market Debut

Avidia Bank became a publicly traded company on July 31, 2025, raising \$191.8 million through its IPO of 19.2 million shares at \$10.00 per share. The stock opened at \$10.00, rose to \$14.30 on its first day, and as of September 2025 trades at \$15.87, a 58.7% gain. With strong depositor support, the bank is positioned to expand lending, pursue growth, and consider acquisitions or new branches.

Strong Lending Capacity

Avidia Bank reports net loans and leases of more than \$2B. Its diverse lending portfolio includes residential loans, commercial and industrial loans, commercial real estate and construction and land development.

Award-Winning Community Impact

Avidia Bank earned prestigious recognition for its banking services. Most notably, the bank was named by Newsweek as one of "America's Best Regional Banks and Credit Unions for 2025" and received recognition as the "2025 Best Bank" by the Sentinel & Enterprise for its Leominster branch.



Avidia Bank is a robust regional financial institution with a strong balance sheet, significant lending capabilities, and a solid capital position. Under new leadership, Avidia is embarking on a modernization journey to become a more efficient, growth-oriented regional player. This transformation is more than adopting new technology. Avidia is making the commitment to use data as a strategic asset, driving smarter decisions, enhancing customer experiences, and positioning the bank for long-term success.

Avidia Bank's Unique Market Position

With a strong fiscal foundation and energized leadership, Avidia is focused on long-term technology strategies to enhance the customer experience and improve efficiencies, explained John O'Connor, SVP and Chief Information Officer at Avidia.

"Our focus is on the long-term customer value, and investing in technologies that enhance the customer experience, improve efficiencies, and enable management to make more informed decisions," John said.

Avidia has had the flexibility to take a more measured approach to expansion, focusing on organic growth rather than aggressive acquisitions. This unique positioning enables Avidia to compete with larger institutions while maintaining

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the personalized service and community focus that set it apart. The bank's data-driven transformation allows Avidia to reinforce its commitment to customers while expanding strategically and sustainably.

Avidia is building off a unique strength. Ten years ago, Avidia Bank became a sponsor bank for third-party payment processors and ISOs. By acting as a sponsor bank, Avidia has benefited from increased fee income and deposit growth. Its approach enabled Avidia to capture high-margin, fee-based revenue without the operational burden of direct customer acquisition.

With New Leadership, Avidia Expands its Horizons with Modern Data Management

The appointment of CEO Robert Cozzone from Rockland Trust brought a fresh perspective to Avidia Bank. With experience leading a significantly larger institution, Robert, along with EVP of Strategy Barry Jensen, set a clear direction: optimize operations, improve efficiency, and expand strategically.

The leadership change has heralded an era of growth for Avidia, according to John.

"The new leadership team has a lot of experience in growing an organization, which positions Avidia to continue to build on past success while opening new opportunities to grow into additional markets."

To support this vision, the bank needed an infrastructure that could provide real-time insights, improve operational agility, and foster a culture of data-driven decision-making.

The Need for a Modern Data Strategy

Despite its foundational strength, Avidia Bank faced many of the common operational and strategic roadblocks seen in today's regional banking institutions.

Siloed Data and Inefficiencies

The bank's legacy data warehouse was limited to its core data in FIS, making it difficult to gain





comprehensive insights. This fragmentation meant that teams often lacked access to complete customer or financial data, leading to inefficiencies in decision-making and missed opportunities for personalized services.

Manual and Delayed Reporting

Business teams had to rely on static, end-of-month reports, limiting their ability to make proactive decisions. The lack of real-time insights reduced operational agility and responsiveness.

Scalability Concerns

As the bank expanded, the existing infrastructure could not support the data demands of a growing customer

base and evolving business needs. The outdated systems struggled to handle increasing data volumes, making it difficult to integrate new financial products, optimize customer experiences, or expand efficiently into new markets.

John said Avidia's modernization initiative is a point of departure from the way it previously used data.

"We're going from 30-day reporting cycles to real-time insights. This fundamentally changes how our executive team makes decisions," John said.

A Phased Approach to Data Modernization

Recognizing that a traditional, one-size-fits-all SaaS solution would not meet its customization needs, Avidia Bank undertook a structured Request for Proposal (RFP) process in 2022. The goal was to find a partner that could deliver a scalable, flexible, and cost-efficient data platform.

After evaluating multiple options, **Avidia selected Data Rocket, an architecture built on Snowflake.** By doing so, Avidia invested in cloud data management capabilities that could seamlessly integrate with thirdparty tools. As an implementation partner, Avidia chose Passerelle, creators of Data Rocket, because of its extensive experience in modernization initiatives for banks and credit unions.

John emphasized the importance of finding a partner with the right cultural fit. "We didn't want a transactional relationship. We needed a partner who understands us and works with us like an extension of our team," John said.

The Five MVPs Driving Business Outcomes

Avidia Bank is implementing a phased modernization strategy focused on measurable business outcomes. Banking leadership wanted to move quickly, starting with five Minimum Viable Products (MVPs) that could show immediate value.

"The first MVP was really three or four projects in one. We realized that instead

of waiting for perfect conditions, we needed to show results fast. With new leadership in place, there was an immediate need to modernize reporting and decision-making, so we accelerated the timeline to execute five MVPs within the first year," John explained.

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John O'Connor, SVP and CIO at Avidia Bank

Avidia's First Use Cases

Retail Banking Optimization

Avidia moved data from its core systems and other critical data sources to create a 360-degree customer view to enhance personalized engagement. Additionally, Avidia developed an Engagement Score to track and improve customer interactions, and integrated FDIC branch data to benchmark performance against competitors. With a 360 view of the customer, management will have granular insight into how customers are using services, how to improve customer engagement, and how to deliver future services to enhance engagement.

Loan Data Integration

With data from multiple source systems, Avidia unified loan and deposit data for a holistic financial overview and implemented householding to better understand customer relationships and cross-sell opportunities.

Real-Time Financial Reporting

Automated data ingestion unlocked daily insights into deposits, loans, and budgeting, reducing dependency on month-end closings and empowered executives with real-time performance dashboards.

Commercial Services Expansion

With enhanced analytics for commercial lending and credit, Avidia improved visibility into business banking trends and opportunities. The Avidia team generated more than reports that will streamline and centralize KPI's, credit risk management, pipeline and portfolio management.

Saving Money and Bringing Applications to the Data Cloud

With data in Snowflake, Avidia is investing in a more flexible and economical CRM solution. With its move to Creatio from Salesforce, Avidia expects to save 80% in middleware costs for years to come. Additionally, Creatio's low-code development environment and process automation will add agility to Avidia's management team when building on Sales, Service, and Marketing automation.

Building a Strong Data Foundation and Looking to the Future

As Avidia Bank begins to reap the rewards from its first use cases, it is also planning its next phases of data modernization. By aligning leadership vision with a structured, phased approach to modernization, Avidia has positioned itself as a forward-thinking, data-first organization ready to meet the demands of the future. Are you ready to get started on your modernization initiative? Contact us today for a complimentary consultation.

Start Your Modernization Journey Today

Where can YOU use data as a strategic asset?

We can help you plot your course toward a modern data estate that helps you solve your business problems. Whether you are looking to streamline loan approvals and improve operational efficiency, unlock a Customer 360 View for targeted marketing and improved customer service, or establish core independence for a more agile and future-ready data architecture, we can help!



Use the QR code or visit **www.passerelledata.com** to learn more.

Technology Partners in this Guide



Passerelle connects data to action. Our purpose-driven engineering supports Agile Data Governance and AI-Readiness. Our leading-edge technology partner eco-system covers the entire data value chain, spurring adoption through our IP and blueprints, technical expertise, and use-case-based deployment.

In addition to engineering and system integration services, Passerelle is the creator of Data Rocket®, an end-to-end acceleration architecture that modernizes data infrastructure and delivers critical business insights – securely and accessibly. Data Rocket unlocks industry-best data technology for businesses of any size, with a focus on data quality, scalability and advanced data applications. Learn more at www.passerelledata.com.



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including our Guide to Agile Data Governance, and From Merger to Momentum – A Guide to Data Strategy During M&A.



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