The Informed Banker
Speaker Series

HARLAND CLARKE®

How to Capitalize on Member Intelligence

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Presenters

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"Credit unions exist for members.
   We should never let this slip from our minds.

It is worthy of placing on a banner to drape in every branch's lobby:

Credit unions are for members."

-Ed Callahan

Member Intelligence Is

A Tool	You need to know how to use it – and what you're using it for.
A Starting Point	Good practice requires good planning.
A Process	Develop your talent and technology in tandem with delivering low hanging fruit. Manage expectations with deliberation.
About The Members	Root your practice of member intelligence analytics in your purpose for using it.

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Why vs. Purpose

Why capitalize on member intelligence?

- Improve member experience
- Enhance product development decisions
- Evaluate existing products and services
- Increase member returns
- Better align our messaging
- Grow market share or wallet share
- Revitalize our brand
- Justify marketing ROI

OR

What are we trying to do as a credit union?

- We will serve the needs of our members beyond their expectations. To be the community credit union of choice, providing financial opportunities that last a lifetime.
- Fueling hope and creating opportunities to build financial resiliency and empower them to achieve financial freedom.
- We power your passion and make lives better.

Ask The Questions

- What is it that the credit union does to provide value to members?
- How do members want to see value from the credit union?
- How can the credit union improve the value provided to members?

Who

- Are our members?
- They are is not the same across the whole member base – what segments exist?

What

- Interactions are taking place with the credit union
- Products do they want?
- Products do they need?
- Do they purchase?

Where

- Do members engage with us? Mobile versus Branch? Call centers?
- Do our members want to be financially in their futures?

When

- Do our members need us – in the day to day and across their lifetimes?
- Can we better predict when they will need support?

How

- Do our members perceive us?
- Satisfied are they?
- Do credit unions synthesize all this data into information?

Intent-Driven Process

The average full-service credit union runs between 25 and 40 systems that generally don't talk to one another.

RAW DATA

CLEAN
SORT
ANALYZE
COLLATE
COMBINE

Derive Insights
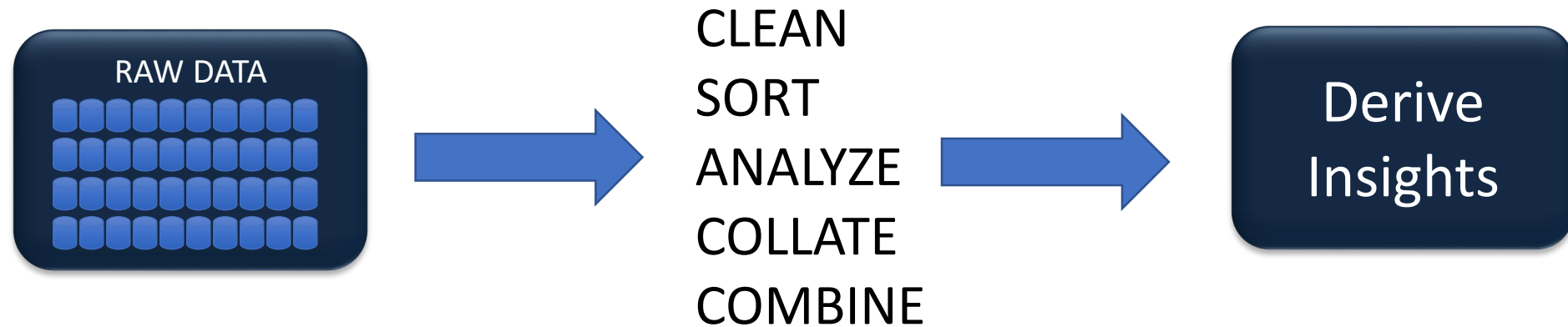
This process is essential and iterative to linking intent and action on member intelligence.

A data warehouse is fantastic but you can derive impactful success from your current infrastructure.

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Success Strategies

- Develop and cultivate senior team buy-in

- Thoughtful data governance

- Create a data dictionary and an inventory

- Clearly identify business goals for member intelligence analytics

- Align or adjust your goals to business planning goals

- Don't ignore your best resources: mine your staff for ideas and customer feedback

- Manage expectations on analytics projects - ALWAYS define what a "win" looks like

- Invest in people, technology, and infrastructure over time

- Understand your talent in order to know what you'll need

- Identify "low-hanging fruit"

Low-Hanging Fruit

Start with a project you can complete in a month or less – and that you can show has a definable, meaningful impact on members' lives.

- Visualize who your members are and how they use the credit union. Baseline demographics, geography, branch, and online behavior.

- Ask each team what their most important/most used report is. Source the data and re-build it in an automated format that takes the load off that department.

- Who has been making mortgage payments but don't have one with your credit union? Can marketing target them to offer meaningful refinancing options? Similarly, Identify users with DMV transactions who don't have auto loans with you.

- Call center metrics! Are there aspects you can focus on changing to improve member experience with the front line?

- Centralize your general ledger data to report what has been happening and deploy it in a visual dashboard.

- Identify maturing CD holders and pitch them other products that would be beneficial to their financial plans.

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Q&A Wrap Up

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www.harlandclarke.com/webcasts

Type your question in the questions panel

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***Presentation materials** and **video replay**
will be provided within one week.*

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Thank You

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