

Core Systems - Helping Credit Unions Focus on Opportunities

What message do you have for credit unions that are discouraged by the current economic malaise?

Don't over-think it. Now is not the time to be dormant, or frozen by over-analysis. Actively sell a positive view of the future to all of your members, stakeholders, *and yourself*. Now is a time for vision that accents how your credit union is different, how you are vested with the local community and confident about your role in your members' lives.

Shout your message from the rooftops. Lift people's spirits with a vision for the future, and then focus on the day-to-day member solutions that show you are more than just talk. Do the work, be seen as a solution provider, and improve your brand's resume.

Now is your chance to do the unthinkable. Now is the time for breaking the mold on processes that have been overbuilt, are too labor intensive, or are based on other goals than the bottom line and effective execution. Shift to front office tasks, triple your member communications, and never look back. Realign your investments with your member-facing priorities and double check where you

put your money and best people. If they are buried in back office tasks that do not expand opportunities, then now is the time to redeploy your resources.

Make the most of the resources you have. Review your back office investments and then look for more than one channel to focus their capabilities on. Sell capacity to more than your own organization. Every department is a business: find new markets, clients, and partners. Double or triple your returns on talent that is currently underutilized. If you cannot, then buy back office capacity from other sources.

How can your solutions help CUs differentiate themselves from other FIs and help them find a competitive advantage?

CU*Answers has a long laundry list of Member and Market Communication solutions that increase the speed and volume of member communications and broaden database awareness of member opportunities that will lift the credit union's brand in the minds of their members. CU*Answers tools create a member buzz, and amplify the credit union's message above their competition.

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But beyond IT tools, the CU*Answers network also has shared *execution* resources. CU*Answers can help credit unions redeploy staff members from routine tasks and back office drudgery, and focus their direct investments on expanding member opportunities. CU*Answers is a network where the client can be both the buyer of services and the *seller* of services. CU*Answers creates an environment where new business with credit union peers is encouraged, nurtured, and facilitated with a new kind of collaborative design. New markets, new cost structures, and new focus – all can lead to competitive advantages over FIs that are still playing the same old standalone, go-it-alone games of the past.

In addition, CU*Answers “Learn from a Peer” projects are changing the way credit unions share and innovate. These new features will let credit unions “click and drag” new ideas into their operations, and give instant access to best practices and execution analysis. They help credit unions adopt new ways of thinking about learning from their partners, finding new ideas, and sharing challenges and opportunities. These CU*Answers goals will give credit unions competitive advantages by removing the roadblocks of the hub and creating real networked peer environments.

What specific modules or applications do you offer that can help CUs weather the current economic storm and come out stronger when as the economy recovers?

I do not believe that a software feature can make this promise. Software applications are simply not that powerful or lasting. On the other hand, I do believe that new models for credit union interaction and ownership of ideas, shared capabilities, and new core retail banking operational business designs could do the trick. Our partnership and hard work on changing the mindset of the industry needs to be the asset we list as our game-changing hope.

If we can inspire the designers of credit unions, the designers of operational processes, the designers of employee team configurations, and the fosterers of the credit union charter (volunteers) to adopt new mindsets about their potential to affect the future – then we would have something that would weather more than just this economic downturn. It might change things for generations of credit union members and professionals. I believe CU*Answers does have much to offer along these lines, and what we do not have today, we will find, create, and invent with like-minded partners long into the future.

