CEO School
Part 1

Data in Action

What does it mean to double down on all of our investments over the past decade?

Will CUs do the same?

A Decade of CEO School

Year	Topics
2007	What a CEO Should Know about Member Data; Leading Meetings; Driving the Buzz With Your Membership; Understanding Service Income; Networking Credit Unions for Growth; Working Under the Best Contracts
2008	What CEOs Should Have On Their Radar: Achieving the lowest cost of going active with innovation; Having the lowest cost in the industry for compliance; Being known as one of the most aggressive mortgage servicing networks
2009	Getting a Handle on Automated Service Income; Pinning Down the "Duh" Statistics; Learn From a Peer; Reviewing CEO Dashboards
2010	Putting on your Developer Hat; Introducing the Analytics Team; A new style/template for analysis; Micro-awareness vs. Micromanagement; Pushing the buttons (or assigning someone to push them for you)
2011	**Building Solutions With the Spirit of Collaborative Venture Capitalists**: What a CEO Needs to Know (pushing the buttons or having someone push them for you); CEOs as Solution Designers; CEOs Inspiring Your Teams to be Developers; CEOs Creating an Innovator's Culture
2012	**A Community Focused On Driving Opportunity**: Actionable Analytical Approach; Making Ownership Real; Do You Have an Online Channel Strategy?
2013	**Responding to the Challenges of Big Data**: Actionable Analytical Approach 2.0; Patronage Databases; Big projects where CEOs need to lead the way
2014	**A Day of Mentoring and Coaching around Using CU*BASE Tools:** Actionable Analytical Approach 3.0; Moving Data to the Edge of Your Cooperative; Retooling for the Next Decade at CUs & Our CUSO
2015	**A Day of Mentoring and Coaching around Using CU*BASE Tools:** Data 2016, Behind the Firewall; Data 2016, Out in the Open, Extended for the World to See; Building a Collaborative Bench of Data Analysts
2016	**Engaging a Data Focused World:** Executive Awareness Of Data and Trends, Internal Tools Moving Outside of CU*BASE, What are your employees doing?, Virtual Contact Channels

It's intuitive that data is the key to answering the riddles that perplex every business . . . but what is intuitive is not always simple to act on

At CU*Answers, we're pushing our network and customer-owners to crack the riddle

ASAP: Ask, See, Act, Profit

A DEVELOPMENT ROADMAP FROM 2006 THAT CONTINUES TO EVOLVE TODAY

Ask

☐ We started with polling users on what questions they would **ask** of data

☐ We built dashboards and Query approaches so that **questions** were stored, ready to automate

☐ We are now searching to **embed questions** in interactive data engagements with members, instantly

Ask more,
See more,
Act faster, and
Profit more

Profit instantly, from every member interaction

ASAP: Ask, See, Act, Profit

A DEVELOPMENT ROADMAP FROM 2006 THAT CONTINUES TO EVOLVE TODAY

See

- ☐ We started with **reports** and tried to engage an audience with color, graphs, and better presentation

- ☐ We pushed hard for CU end-users to generate their own versions for **presentation**

- ☐ We are now searching to let *everyone* (members, employees, regulators, etc.) **see** in every delivery channel and every engagement

Ask more,
See more,
Act faster, and
Profit more

Profit instantly, from every member interaction

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ASAP: Ask, See, Act, Profit

A DEVELOPMENT ROADMAP FROM 2006 THAT CONTINUES TO EVOLVE TODAY

Act

- ☐ We focused on education and training methods so CUs could **act**

- ☐ We automated member communications (email contacts, online messages, etc.) and built shared resources like Xtend so we could all **act together**

- ☐ We are now on the cusp of creating the ability for members to **act on their own**, with the computer, instantly

Ask more,
See more,
Act faster, and
Profit more

Profit instantly, from every member interaction

ASAP: Ask, See, Act, Profit

A DEVELOPMENT ROADMAP FROM 2006 THAT CONTINUES TO EVOLVE TODAY

Profit

- ☐ We still leave that up to you

Ask more,
See more,
Act faster, and
Profit more
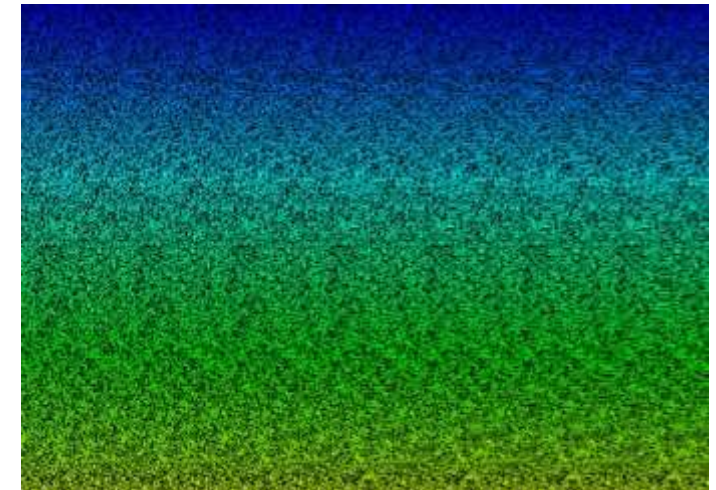
Profit instantly, from every member interaction

"I see it, but I'm not sure I see what to do"

ASTERISK INTELLIGENCE IS AN EFFORT TO SHORTEN THE GAP BETWEEN 'SEE' AND 'ACT'

the See-to-Act Gap

Ask ⟩ See ⟩ **Analysis** ⟩ Act

Converting what you see into
something actionable

Remember those Magic Eye pictures from the 90s?   You could
see a picture, but not everyone could see the *true* picture inside
– and if they couldn't, then they missed the *value* of the picture

**Analysts help you with the value in what you see**

Data in Action

☐ What does it mean for all network participants now that the CUSO is committed to a data analyst business line and a new data warehousing technology platform?

☐ How might credit union CEOs think about this for their 2018 and 2019 business plans?

☐ Will these new business lines be the next breakout CUSO for CUs to consider making equity investments? Or will these new lines simply be new department offerings for the next couple of years?

 ▪ As CEOs, how do you make the call? In what direction should we move?
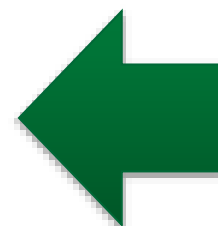
These are the questions for this section

We'll brainstorm and think about the actions after some presentations from our teams

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Data in Action

ASTERISK INTELLIGENCE

CAN ASTERISK INTELLIGENCE MONETIZE DATA FOR OUR NETWORK?

ECKERSON Group

www.eckerson.com

☐ For our network to succeed with data monetization, it needs:

- **Vision**. Executives who understand the potential for monetizing data and allocate their time, energy, and trusted lieutenants to execute the vision.

- **Team**. A close-knit team of product managers, data architects, analytics specialists, application developers, and sales and marketing professionals who turn data into dollars.

- **Data**. Voluminous data with lots of attributes that is clean, consistent, and timely. Product usage data and customer transaction and interaction data are good candidates.

- **Analytics**. Analytics that provides shape and meaning to the data through categorization, calculations, summarizations, benchmarks, and models. Data becomes more valuable the more it is processed and analyzed.

- **Processes**. A development process that tailors data and analytics to target customers and go-to-market processes that price, sell, market, service, and enhance the data product throughout its lifecycle.

- **Delivery**. A delivery system that distributes analytics to users. It can be as simple as a PDF document delivered by email, or as sophisticated as an embedded analytic service within a cloud application.

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