

The CU*BASE 21.05 Release

A CEO's Perspective

June 2021

Looking at the big picture ahead with
Randy Karnes, CU*Answers CEO



CEOs, I know many of you will push the release summary documents down to your management or even supervisory leaders for the tactical adjustments they need to make, and never browse the ideas that were invented over the last 18 months heading into this May's software delivery. I get that it's in the weeds, but I often wonder how many of you look for the signals and the big picture ahead. The spending is real and often signals more spending ahead.

Can you tell me about two game-changers in this release worthy of mentioning in your 2022 business plan? **Can you find three hints at what you should be pushing harder**, to make a standing approach much stronger? Are you keeping key future promises to your Board? Is there one more promise to add? Are you missing one or two more small wins?

What do *you* see in the 21.05 release? Here are my thoughts from a CEO and credit union commentator perspective. Let's get moving on this release.

The Big Hitters – The Ones You Should Not Miss

PRV (Post Release
Validation)

A little CYA for our product and support teams. What happens when a product moves into production, and does not get the attention it needs from Quality Control and the Beta credit unions? Now it's part of your software, and we see how it really works in the marketplace, especially the auto-executing changes that go in without your configuration. Unanticipated things happen that must be corrected quickly.

The PRV team provides an additional pass, one more check, against potential interruptions. Their efforts may be the difference between days of planning and the chaos of the unplanned. Watch this space. It should be interesting to see how it develops.

Xpress Teller

Check out this release for Xpress Teller. This is phase two of a big plan to modernize our teller design – an optional, second approach championed by a very loud cross section of our allies (credit unions and CUSOs).

It is a new 180-degree change that we will first teach our new credit unions that will evolve into the “old approach” when mandated by member activities. Existing credit unions in our network can still use Standard Teller and change when and if they want to. It will be interesting to see if credit union designers and the folks mandating processes walk their talk. May the experiments begin!

New Search in Member Inquiry	Another new foundation to build on. It is different, and smarter, and like any new foundation, we'll be refining it for years.
Vertical Receipts	There are at least six to seven new feature ideas in vertical receipts that should tempt you to change it up. Reach beyond the teller line into new integrated solutions. Do TCD, TCR, and ITM vendors want this integration? We will see.
What's New in CU*BASE (Tool #2105)	Only the people you pay read ahead anymore. Are you ready to push the new tool? What is New in CU*BASE to your staff?
Abnormal Activity Monitoring on Member's Patterns	<p>Don't you hate people who only lament or just report issues? I do. That seems to be a large set of vendors when it comes to member fraud activity. For the last several releases, we have been trying to get beyond just talking about it to doing something about it. Have you been paying attention?</p> <p>Abnormal Activity Monitoring is a set of projects proving we are on a different track than most fraud vendors. Watch the second shoe drop as we now track the member's current activity against their trends. While others say, "This is weird for the average member," we now look deeper and ask, "Is this weird for <i>this</i> member?" When Randy does not act like himself, is that because it might not be Randy?</p> <p>Learn to use this tool as interactively as possible. I wonder what is next. Very little if you do not engage.</p>
Newly Designed Subsidiary Tools	Subsidiary design and utilization are essential to sound financial analysis. Are you as effective as you can be? Studying the general ledger without focused subsidiary functions will not take you very far. This release ups the bar again with some new ideas about streamlining financial subsidiary tools.
Daily and Weekly Scheduled Reports and Queries	Speaking of analysis, we have improved the automation of Query and reports again. Now you can schedule weekly or even daily. This change will help with the reports' consistency, but will it help the employees analyzing the data? I hope it helps with both.
Molehills or Mountains?	<p>Guess that's based on who is doing the job:</p> <ul style="list-style-type: none"> ▪ Improvements to new and refinanced loan report totals for narrower interpretations. ▪ An easier method to track data uploads and downloads. ▪ Credit card skip pay program enhancements. ▪ Ordering ATM/debit cards for joint owners just got easier. ▪ etc.

Analytics and Dashboards – Time to Dig In

Check Payments/RDC Dashboard	With this release we are getting smarter about tools for check payments and RDC. Do you care? Some say checks are out. I say checks are the gateway to smarter payments and the runway to new payment types. Dig in here. It could speed things up if your team understands the nuances of a major member transition.
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eSignature Activity Dashboard	Talk about what you should be tracking—how about eSignature activity! When it comes to closing the deal effectively, there is no better early indicator that you are moving ahead than your e-signature numbers. This top forward thinker is a game-changer, and I mean at the CEO level. Engage and see if your numbers say you are walking the talk about the future.
Bill Pay Dashboard	Some days I deprioritize bill pay in general as “yesterday’s news,” but I might be cheating myself out of some real gains to be had. I am still confident that most bill pay managers have not dug into the data and worked it. Are they running the right campaigns to members who are still paying most of their bills with this channel (me, for instance)? In this release, we launch a new iPay Bill Pay Dashboard. Who is paying attention?
Check Out These New Enhancements	
Cash Back Programs	Our competition advertises cash back rewards on TV all the time. Cash back reward program improvements are a big deal, and our credit unions should take advantage of the investments. This is another 2022 business plan booster. Give it some thought.
Different Fees for Online Stop Pays	Pay for your future by paying young people to do things the way <i>they</i> want to. The next time someone asks if you prioritize young people and the service channels they prefer, say you are doing it with <i>direct investments when they use them</i> . Do not just advertise and spend money hoping people will believe you. Give them money directly to prove it. Online stop pays are just “walk the talk.” They are cheaper. They are convenient. And we are putting our money where our mouths are.
Managing Membership Designations	This is another top-ten thinking change. How can you run more than one member-type credit union at a time? Try by managing Membership Designation automation by labeling key member demographic groups. Are you still scratching your head and murmuring, “what?” Then we should talk. Watch for the new changes.
A Second Online Business Banking System is Coming	I always smile when someone says, “Why do we need more than one mobile app or another online banking approach?” I am smiling because the same people ask me to change software to their point of view every day. Grow your tolerance for more than one point of view. Internet retailers learn how to master this principle and at very low costs. A second business banking solution is coming. Do you know why?

Find the complete release summary here:

cuanswers.com/resources/doc/release-summaries

