

Growing the Credit Union with the Help of Core Systems

Without a doubt, credit unions can benefit from the hoopla and marketing around the anti-Wall Street sentiments of the past few years. Nothing is more Main Street than credit unions. But to do so, credit unions must focus on their local advantage and reignite their passion for the cooperative business design. We have to do more than just speak out against global and national banks; we have to remind people that we are a cooperative. We need to understand the principles of cooperative design, and live them.

This is why we've introduced the concept of a Cooperative Score. You can see a video at <http://cuatv.com>. In 2012 we're releasing a suite of products to help credit unions focus their organization on maximizing the principles of cooperatives and energizing their efforts around being local. This includes products like our automated online voting and management of member elections, emphasizing the democratic principles that make credit unions different from the evil-doers of Wall St. But we need to look past this 15 minutes and live this for generations to come.

When it comes to helping CUs take advantage of the improving economy, for us it's all about our database and the immediate response that a credit union analyst can get about changing local trends, by watching their members interact in the community, within their families, and with other members. Dashboards, activity monitors on spending, and interacting with retailers, ATM networks, and other financial institutions allow the credit union to quickly use e-communications that are native to our core system to reach out and reinforce their local connection on a daily basis. We help credit unions produce the time and reduce the cost of going from, "Wow, did you see our members do that?" to "Boy, we could help them do that better."

In terms of helping to develop the cooperative spirit among CUs, simply put we help credit unions walk the talk by cooperating as part of their core business activities. We have developed software so that CUs can work with each other through riding our network and having instant distribution to their peers should they decide to share employees, offer business services, or even exchange member opportunities. Our Starting a Business in the cuasterisk.com Network program is more than just an idea, it comes with software, blueprints for activities, and ready-made audiences for talented credit union professionals who wish to work with other cooperatives. We do more than tell someone else how to do it; we help credit unions walk the talk. On top of that, we walk the talk ourselves, through our alliances with multiple CUSOs within the cuasterisk.com network.

At CU*Answers, everything revolves around our database which is connected directly to our Member Connect suite of communication tools. We marry that to what we call the A.S.A.P. approach: **Ask, See, Act, Profit**. From our dashboards you can ask the question, "Who should we talk to?", immediately see the answer, and from there take a single click to generate an email originated by the core, an online banking message, a telemarketing campaign, or even snail mail. Our network can pick up the telemarketing leads and make the call from a cooperative call center. Our online banking tool is married to a shared bank of Web Chat operators who can interact with members that have been activated by a wide range of native e- and text alerts. And it's all part of the core, not a series of loosely-integrated add-ons. No matter where the message is coming from or whose team originated it, it's real time, it shares the same tools, and it updates everything about the member right now. Because if credit unions are different, it's because of the very fact that they live with their members and everything springs from a community of like-minded professionals and volunteers working together. It springs from a *community*, and our core was built by and for the credit union community.



Randy Karnes
CEO

CU*ANSWERS
A CREDIT UNION SERVICE ORGANIZATION

Contact Info

www.cuanswers.com

Randy Karnes has been CEO of CU*Answers since 1994, a credit union-owned CUSO that provides core processing, consulting, management, and technology services. An active participant in the credit union industry since 1985, Mr. Karnes serves on the Boards of Callahan & Associates and eDOC Innovations. Mr. Karnes has an infectious vision and drive for bringing credit unions together to explore the power of collaboration in entirely new ways. His enthusiasm for imagining and building new credit union business models has been helping to change the way many credit unions will approach serving members now and in the future.