

Growing the Credit Union with the Help of Core Systems

Having survived rather than thrived these last few years of economic turbulence, most credit unions are going to have to take a hard look internally and make an earnest effort to reinvent their business models and strategies. What was good enough before is no longer good enough. There exists a "new normal" that demands credit unions find their "sweet spot" in their field of membership in order to retain existing members and attract new ones. The key to this new paradigm is finding a way to deliver relevant financial solutions as opposed to simply selling products.

As part of this ongoing transition, credit unions must become better at analytics. Knowing your membership will take on a much deeper meaning. Recognizing the various life stages of members and offering them financial solutions tailored to their specific needs is crucial. Careful bundling of products and services - both in the branch and electronically - is important, as is avoiding complexity. Members will respond positively to simple solutions, especially those they are able to create themselves and customize to their particular financial situation. Using existing member and payment data in new ways by applying business intelligence will allow a credit union to change the way members think about their financial provider. Business intelligence will provide a shift from today's disruptive process to an inclusive, relative one.

At FIS™, we help credit unions of all sizes maximize operational efficiencies through our tightly integrated architectures. Smaller credit unions appreciate the affordability and power of our FIS Mercury system, which is an open and integrated core processing solution. Developed exclusively for credit unions and based on Windows®, FIS Mercury is easy to use for both front- and back-office staff, and yet is robust enough to respond to members' changing needs, allowing smaller credit unions to effectively compete with larger financial services firms.

Meanwhile, larger credit unions - especially those focused on small business members - have seen great success implementing our powerful FIS MISER® solution which delivers high-volume processing with proven reliability and efficiency. FIS MISER's tightly integrated architecture includes a built-in contact manager, CRM and task manager modules, among many other powerful, flexible modules. FIS MISER was built on a solid foundation of retail, commercial and real estate lending so that it can readily scale to meet the needs of the largest and fastest growing credit unions.

Credit unions are not in the technology business - they are in the financial services business. That is where FIS comes in as a complete financial services solutions provider offering a full spectrum of software, products and services. We believe in a consultative approach in which we take a holistic view of putting all the necessary pieces together: multi-channel delivery systems including branch and teller, customer relationship management, e-banking, mobile and more. With tight product integration and a knowledgeable staff, we help credit unions shift away from the traditional client-vendor relationship to a more productive partnership model allowing you to achieve your strategic business goals and drive revenues. From the smallest of local credit unions to the largest credit unions with global footprints, FIS offers robust solutions tailored to the unique needs of each.



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Patricia Valentino is Senior Vice President and General Manager for FIS' Real Time Solutions. Pat has over 35 years of experience in the financial services and technology arena ranging from multinationals to independent community FIs. She was a founding principal of a financial service management consulting firm specializing in strategic planning, IT implementation, software conversion planning and compliance. As a former CIO for a \$1.3 billion financial institution, she has a unique perspective on using IT to assist in supporting an FI's strategic business plan. Combined with the experience gained from working for the Comptroller of the Currency in bank examinations and managing a multi financial institution loan servicing operation, Pat's diverse background provides her a high level strategic viewpoint when assessing information technology alternatives.