

Growing the Credit Union with the Help of Core Systems

While we have seen some of our credit union partners take advantage of the improving economy, the recovery remains somewhat of a mixed bag overall. It really depends on their specific field of membership and geographic location. Credit unions certainly offer a great alternative to the mega-banks, especially as the catharsis of the recent deep recession has caused many consumers to carefully reevaluate the values of their financial services provider.

Just as members have become more frugal and money conscious, so have credit unions. We have seen a big shift towards outsourcing as a way to save costs over the past few years, so we have added a third data center to accommodate this burgeoning trend. In addition to traditional in-house systems and the service bureau model, we also offer a hybrid approach: our system is housed in-house in the credit union's datacenter and is remotely managed by our expert technical staff from our headquarters in Memphis. The key concept here is flexibility - we want to accommodate our clients in the way that they feel the most comfortable running their all-important core system.

Our goal when bringing on a new partner is to help them reap IT, front line and back office efficiencies so that they can focus more on their particular core competencies, strategic goals, and providing the best possible service to their members. Of course, affordability is also one of our strongest points. As a CUSO, we make every effort to be very responsive to our credit unions' ongoing input and utilize this constant feedback to bring new features and functionality to them quickly and at a low price point.

As a Microsoft Windows shop, we can leverage low cost Intel servers and the power of Microsoft SQL Server. Training costs are lowered as well since virtually everyone knows how to use Windows. Having Windows on the front end and SQL Server on the back end also keeps administration and maintenance costs low for IT Departments. As far as scalability goes, even our largest credit union, which is over \$1.3B in assets, has not even come close to testing the upper limits our platform.

Another key component of our NewSolutions system is the built-in relational database tools that we provide. Using wizards, non-technical staff can easily extract important marketing data that can be used to cross-sell and up-sell products and services. It can identify next best products based on each member's specific demographics - credit union employees can perceive patterns and rapidly develop what-if scenarios. Plus we offer a relationship pricing module that meets the budgets of even our smallest credit unions. With these kinds of targeted marketing tools, our shareholders can better serve existing members, attract much needed new members, and overall get more bang for their limited marketing dollars.



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Daryl Tanner is President and Chief Executive Officer of Share One. Share One, Inc., a CUSO which has a client base of credit unions with assets ranging up to \$1 billion, has been a leading developer of credit union management software systems since 1974. Their innovative core processing product, NewSolutions, provides a full range of advanced features, including: comprehensive support for consumer, mortgage, and commercial loans; a full suite of electronic services delivered via the Internet; a fully integrated, member-centric imaging system; and exceptional operational efficiency. Share One delivers superior support, training, consulting, and IT services to credit unions all over the United States and boasts a 100% client retention rate.