

## Using Core Systems for a Competitive Advantage

Clearly the Internet is the great equalizer for credit unions that are looking for a competitive edge. It's like self service gas stations, except now the "pump" is in the member's home. Credit unions can extend the reach of their institution right into the member's home 7x24 for a lot less than it costs to put up a single brick and mortar location.

However, for credit unions in large population centers, securing the infrastructure against hackers is the main problem. It's a lot easier than it used to be. There are lots of excellent security appliances available and more expertise in deploying them. As an off shoot of their traditional line of business, most core vendors offer these services along with their core data processing packages. In more rural areas access to broadband is a problem, and they still have the hacker problem to deal with. The Internet is a double edged sword. If you can reach out and touch your members, a skilled hacker can reach out and touch your CU.

Growing a credit union's loans and deposits requires a fully integrated system, which is what Sharetec has been offering since day one. We never took the patchwork approach because we knew the consequences of that - disjointed data. When you're on Sharetec what happens on the loan side is reflected on the deposit side and vice-versa. That reduces the CU staff work load and keeps everything nicely in sync. Having a common data source for the entire product makes implementing services like member rewards and cross selling relatively easy. Cross selling helps the CU staff identify products that members may not have, but qualify for. Member rewards spiffs members who meet the CU-defined profile. People love to "get" something they weren't expecting. Member rewards even has prompts to remind the CU staff to tell the member "Hey, you're special!"

The Sharetec organization has gone to great lengths to build a consistent user interface throughout the product which greatly improves member service and helps build loyalty. Once a staffer knows how one module works they can be very quickly cross trained on another module. This helps the CU deliver more services to the member from a single point of contact. People hate to get shuffled around. They also don't like to wait. I would say that Sharetec's Teller Workspace is one of the most efficient around. We know of tellers who have handled 300 plus member encounters in a single shift. Then there are the personal touches like on-screen member ID. Having to never ask for a member's ID is powerful. That says to the member "We know you, you're a member here". Another thing we do is prompt the staffer if it's the member's birthday. Not hard to do because the data's all there, but when was the last time you had a customer service experience that included a happy birthday wish?

Like all core vendors we're constantly improving our product. The real story behind Sharetec's success is what we've already done. Sharetec offers the broadest scope of in-package services of any core data processing vendor. We're the decathlete of data processing. We compete in all the events and do it at a high level. Take document imaging for instance. Sharetec started three years ago building a document imaging system into our product. Having our own document imaging has led us to now build a whole new module centered around member documents. We're now going direct to the member documents module cutting out the scanning requirement. The real beauty of it is it looks and works like the rest of Sharetec so it's easy for the CU staff to pick up, there's no interface to maintain and we can build on it without having to worry about what a third party product vendor might do or change in their next release. We control the release cycle and add the features that our users need.



The Sharetec Marketing Team



**Sharetec** was founded in 1993 with the sole mission to provide forward looking technologies to credit unions for data processing. Since the first installation in 1994 the Sharetec product has found favor with over 300 active installations nationwide. Sharetec is distributed by four owner companies; Bradford-Scott Data Company in the midwest, Data Systems of Texas in the south, GBS Corp in Ohio, Pennsylvania and New York and Northern Data Systems on the eastern seaboard. Each owner company is a full service organization providing hardware and software sales, service and technical support, software customization and programming, network installation, consulting and support and forms and statement processing. Sharetec's solution portfolio contains a broad scope of integrated services while maintaining an open system that facilitates easy integration to third parties applications and products.