

Optimizing Your Core System

When optimizing core systems, there are times when you have to look no further than your existing system. We have found over the years that our clients sometimes ask for features that already exist on their current version – they simply didn't know about them or how to access them. In response, we have addressed this issue by undertaking audits with our clients. These can be on-site, virtual via video conferencing, or a hybrid combination. No matter which route they choose, our experts always see a boost in productivity from these sessions. In addition to training on system use, we can often suggest automation processes like file transfers that reduce manual labor and free up credit union staff to work on other more critical tasks and projects.

The same holds true for conversions: we can often automate daily/weekly/monthly/yearly processes within our FORZA3™ core platform that other systems were not capable of automating. In fact, as part of every conversion, our team spends quite a bit of time and effort analyzing manual processes and proposing ways to replace them with more efficient processing methods that we bring to the table. They also often discover credit unions paying third parties for services that FORZA3™ includes out of the box, which can add up to significant cost savings for our clients. For example, managing Assets and Investments, Accounts Payable and ACH processing are areas where we can often replace inefficient spreadsheets with a more centralized and robust option.

While we offer a very complete packaged solution set for credit unions that prefer full core oversight, we also provide an open framework of over 75 vendors for those CUs seeking to optimize and customize their products and services. Of course, there are numerous advantages to our in-house SaaS solutions: We deploy them; We service them; Many can be deployed immediately, and they come in at a lower price point than third-party solutions. Some examples of our in-house solutions include Online/Mobile/Audio Banking; Bill Pay; RDC; e-Documents; email Hosting; various types of Imaging; and more. That said, we are committed to ensuring that our clients enjoy smooth third-party FinTech integrations into our FORZA3™ core. We are committed to a consultative approach on an individual product and service basis – we want our CU partners to choose the solution that fits their particular needs and budget. Some vendors believe in a one-size-fits-all solution, but our clients get to pick and choose what's best for their credit union at ESP.

This philosophy fits well with one big trend that we see: the increased usage of data analytics and BI (Business Intelligence). A tremendous amount of data is available to credit unions today. Within that data are all sorts of keys to operational success, e.g., compliance automation, successful branching strategies, and a deeper understanding of your members and the products they need. Naturally, the core system is the heart of every credit union and holds an immense store of valuable data. Being an "open core" allows our credit unions to tap into this data in many ways. The end result is that our clients are empowered to create the perfect technology environment to serve their members best.



Contact Info

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Matt Lefler is Vice President at Enhanced Software Products, Inc. (ESP). Matt is part of a management team that is a balanced group of both technology and Credit Union industry professionals because we believe that a pure technology approach often loses its focus on the business it is supposed to be servicing. For over 25 years, ESP has focused on redefining the standard high tech company model. Our initial product was acquired in 1996 from a very large publicly held company. As a privately held company, ESP has been able to focus on what we feel is important to our customers while many public companies are focused on meeting stockholder expectations. ESP is growing steadily - not through merger and acquisition, but through pure quality and performance.