



Driving More Efficiency From Core Systems

Too often when we discuss efficiency, we focus on cost-cutting and on getting more from less. But if we focus solely on the operational economics of share and loan accounting, we risk losing sight of an important fact: top performers use account processing efficiency to drive revenue. For them, efficiency improves as you drive member relationships deeper and gain more wallet share.

Consequently, a reliable account processing platform is fundamental to meeting the needs of members as well as the credit union. But we also have to realize that the account processing platform is the enabling backbone of modern financial services technology but not the whole picture. This means that we need to apply another measure of efficiency: the ability of the account processing platform to collaborate with other tools that enhance the full view of the member and the full value of member transactions.

Credit unions need to look at the bigger picture that comes from using account processing solutions and additional technologies like online, mobile, marketing, and business intelligence tools. Account processing solutions have always been essential to business but value-added solutions add to the ability to offer the best possible level of products, services, and support customized to each member.

Customization is so important because modern credit union services are being shaped by the expectations of credit union members. Interacting with other entities that provide increasingly customized services to your members - like retailers - brings members who now want financial services that are always on, always connected, always right. Leveraging the data within your account processing platform with additional tools that allow your staff to best pinpoint when and where a member may want or need more financial assistance is essential for growth in today's "I need it now" environment.

The always on, always connected world your credit union operates in offers incredible opportunities, as credit unions have always been in the business of working for and with their members. Harnessing the power of modern technology - the account processing backbone paired with additional technology solutions - brings the capabilities to offer personalized services to each member and in a faster timeframe than ever before. Credit unions that take advantage of the efficiencies integrated technologies can offer will remain competitive and also relevant to current and prospective members.

As you work to determine what the right mix of technology solutions may be for your credit union and your member base, remember, technology partners that understand your credit union, your member-base, and the industry can help you every step of the way. We understand your challenges and the opportunities that exist for the credit union industry and want to position you to succeed. A key component of our mission is to help drive best-in-class results for our credit union clients, by delivering the best products and services for your members and the most efficient tools and solutions for your staff.



Mark Sievwright
President



Mark Sievwright is the president of Credit Union Solutions for Fiserv. He has more than 30 years of financial services industry experience and thought leadership. He has a rich history with the credit union movement and has received the prestigious World Council of Credit Unions (WOCCU) "Ambassador" award in recognition of his service to the credit union community. Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry.