Driving More Efficiency From Core Systems

Today's economic and regulatory environment is challenging credit unions to look for more ways to leverage their core system to meet member expectations, while at the same time creating operational efficiencies and reducing costs.

An obvious place to begin is to increase efficiencies among your staff. Credit unions are looking for their core solution to run a greater portion of their enterprise operation versus using many stand-alone applications. Accordingly, integration between the applications a credit union does use and essential core functions - deposits, loans and member management - is critical. Faced with lower staffing levels and increasing member expectations, credit unions need to carefully scrutinize each additional application they choose to run. Aside from reducing the obvious burden on IT staff, single-sourcing also eases the credit union's regulatory burden of managing many vendor relationships, training on several discrete systems, and the overhead of backups, maintenance and upgrades.

Another issue for credit unions that are examining efficiency to consider is whether to deploy the core in an in-house or outsourced environment. Credit unions can make a case for either deployment model depending on many factors; however, finding a balance between optimally leveraging existing IT staff and over-staffing information technology just to support the infrastructure of an in-house system is a key part of the analysis. Most credit unions employ some level of internal IT staff dedicated to employees' day to day needs and critical member channel systems. Debate exists around how much a credit union should take on itself and what service level they are committed to provide to staff versus its members. The decentralized nature of data today allows credit unions to manage outsourced servers as if they were in-house. Does it matter that the server is down the hall, in the basement, at a centralized operations center or a thousand miles away in a world-class data center? It is our belief that in order to compete, credit unions need to analyze their needs along with their competency and the expense associated with managing IT staff, and then make the decision about where to invest their IT infrastructure dollars. Harland Financial Solutions continues to invest heavily in software as a service (SaaS) based delivery solutions, and we continue to make significant investments in our world-class data centers.

Finally, credit unions can leverage flexible and efficient core solutions to maximize their product offerings. Aside from the staffing benefits of single-sourcing, integrating channel solutions with the core ensures "one version of the truth" with regard to member information. This directly impacts not only the information the credit union provides to its member, but also ensures a smooth experience for members accessing accounts via multiple channels. Harland Financial Solutions continues to make significant investments in how it enables the back-end core solution to facilitate new products and features, like enabling members to choose bundles of products or design custom characteristics of a specific product, such as CD terms or features of a share draft account, for example. By approaching product management from a member-centric perspective as opposed to being limited by what your technology allows you to deliver, you will use a powerful and flexible core solution to create a better member experience.

Harland Financial Solutions' core offerings help credit unions of all sizes better connect with their members across channels through tight integration and streamlined support and training with its market-leading channel solutions. This enables credit unions to do more with less - and to exceed the ever-increasing needs of their members.

Tom Berdan
Vice President

Tom Berdan is vice president of product management for Harland Financial Solutions' enterprise solutions. Capitalizing on over 25 years of experience as a banker and more than 10 years in the banking software industry, Tom oversees the product roadmaps for several Harland Financial Solutions products, including core systems, branch automation, self-service and business intelligence. Prior to his current role, he served as vice president of product management for the company's bank core systems group where he focused on ensuring the future development of Harland Financial Solutions' bank core solutions met the business needs of existing and future clients.

HARLAND FINANCIAL SOLUTIONS

Contact Info: **www.harlandfinancialsolutions.com**