

Supporting Omnichannel Delivery with the Core System

Omnichannel or multichannel has been a discussion topic for several years now and from Symitar's view we would define this as an awareness of events and interactions across all member channels. These channels include mobile, tablet, desktop home banking, branch interactions, and call center interactions. From our perspective, there are two key areas of focus; the member experience and the administration of the multichannel experience.

To improve member experience, each of the member channels must be aware of the other. As an example, when a cross-sell offer is made through one or more channels, all the channels should be aware of the offer, and know whether it was ignored, accepted, or rejected. If it's been ignored, the other channels would likely keep making the offer or a teller might mention it. If the offer has been rejected or accepted, it should be withdrawn from the other channels.

It's important that the communications being tracked and responded to include both sales and service subjects. It wouldn't be truly omnichannel if it only included one or the other.

Administration of the multichannel experience is the plumbing that makes the member experience described above work. Today, alerts and cross-sell offers are served independently of each other, and often by different groups within the credit union. Several vendors including Symitar® are working to bring to market centralized administration of member alerts to provide efficient, single location management.

At Symitar, we have a couple product solutions available and in development that will help our customers achieve multichannel objectives for both member experience and efficient administration. Our CRM solution (Synapsys®) provides offer, service event, and campaign management with tight integration to the Episys® teller system. Development is underway to open an interface to extend and track offers through any channel. It also allows service requests to be originated by members as self-service events.

We are also working to make core-generated alerts for various channels. Vendors will be able to set up, maintain, and manage distribution of alerts as events occur.

Good analytics and reporting are needed for measuring omnichannel experience and results. One of our hottest products is Advanced Reporting for Credit Unions™ (ARCU). It's Symitar's data warehousing and reporting solution. Over one-fourth of our Episys customers have implemented ARCU. With transaction level data, ARCU allows customers to categorize and analyze transactions across channels at both an aggregate and member level.

Our customers look at this transaction data to understand how members interact with various channels that each have different cost structures. We're hearing that there is significant value in understanding what channels a member uses and to what degree to determine the true profitability of that member relationship.

In addition to providing Episys transaction data in ARCU, we provide the tools and services to help customers bring third-party data into the warehouse. Some examples of the common third-party data sources is MeridianLink, FICS, PSCU, FIS, ATM network transaction data, and Raddon peer data. Having all of this in a single data warehouse gives our customers a tremendous amount of data and a holistic view of their members and their business.



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Ted Bilke is President of San Diego, CA-based Symitar. Symitar, a division of Jack Henry & Associates, Inc. (NASDAQ:JKHY), is a leading provider of integrated computer systems for credit unions of all sizes. Symitar has been selected as the primary technology partner by more than 800 credit unions, serving as a single source for integrated, enterprise-wide automation and as a single point of contact and support.

