

Optimizing Your Core System

A core operating system is a big investment. You want to be sure you're getting the most value from it and taking full advantage of every feature that counts. Boosting efficiency improves member service and the ability to compete.

But where is the best place to start? Where is the "low-hanging fruit" that will bring you quick wins? First look at the daily processes that take the most amount of time. Items like ACH, wires, and share draft processing often contain time consuming and labor-intensive tasks. Next, consider your data. One improperly categorized share, loan, or account can cause many downstream problems. Lastly, look for quick wins in processes outside your core. What manual processes do you have that could be placed into the core or into core-connected add-on applications for increased efficiency?

The Power of Add-ons

It's possible to transform a core system without a full conversion. There are modules and add-ons that can increase processing efficiency. Symitar® offers several applications that enable customization and enhance our Episys® core.

SymXchange™, for example, is an interface that enables vendors or you to access core data and business rules. You can use it for interactive data exchanges – posting transactions, querying, or editing data.

Episys Data Store™ gives you near real-time access to your core data, as well as to data in ancillary products, and provides the ability to track changes. It enables quick analysis and reporting about business processes, and you can automate and schedule reports.

jhaEnterprise Workflow™ creates procedures to lead users through multi-step processes. It boosts consistency, speeds tasks from start to end, and enforces policy along the way.

Advanced Reporting for Credit Unions™ (ARCU) provides consolidated reporting of all your operations, improving visibility and tracking of key business indicators. You don't need to understand complicated field and file structures.

The Banno Digital ToolkitSM is available for those using the Banno Digital Platform™. Developers can use our Consumer API, Authentication Framework, and Plugin Framework to build apps and services, add authentication, and partner with third parties.

To briefly expand on this last point, open banking and the commitment to open APIs is a critical part of optimization. Allowing third parties to seamlessly connect with core operations to provide their services can make all the difference in a credit union's flexibility and success.

Core-Driven Automation

Lastly, Episys clients can leverage built-in system processes to increase efficiency. Examples:

- Automated creation of a rule-driven collections queue
- Automated updating of loan rates on all existing loans
- Management of adjustable-rate mortgages through a batch process
- Automation of loan skip-a-pay programs

Is it Time to Revitalize?

As you can see, there are plenty of opportunities to boost the power of Symitar's core, and we encourage our credit union clients to take full advantage. We have a consulting group dedicated to helping uncover best practices and efficiencies. Clients can also participate in classes, webinars, and learning groups for different areas of operations.



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Shanon McLachlan is President of Symitar, a division of Jack Henry & Associates, Inc.® (Jack Henry). Symitar is a leading provider of integrated computer systems for credit unions of all sizes. McLachlan's career began as a systems analyst/programmer at a financial institution. He then transitioned to a core systems company and held various positions including Research and Development Manager, Vice President of Operations, Senior Vice President, Chief Technology Officer, General Manager for multiple product lines, and Executive Vice President of Research and Development. He joined Jack Henry in 2015 and most recently served as Senior Managing Director for ProfitStars®, a division of Jack Henry. McLachlan was appointed as President of Symitar in 2019.