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MARCH 2020 • IN-DEPTH INFORMATION FOR CREDIT UNION LEADERS

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# CU MANAGEMENT

MARCH 2020 • IN-DEPTH INFORMATION FOR CREDIT UNION LEADERS

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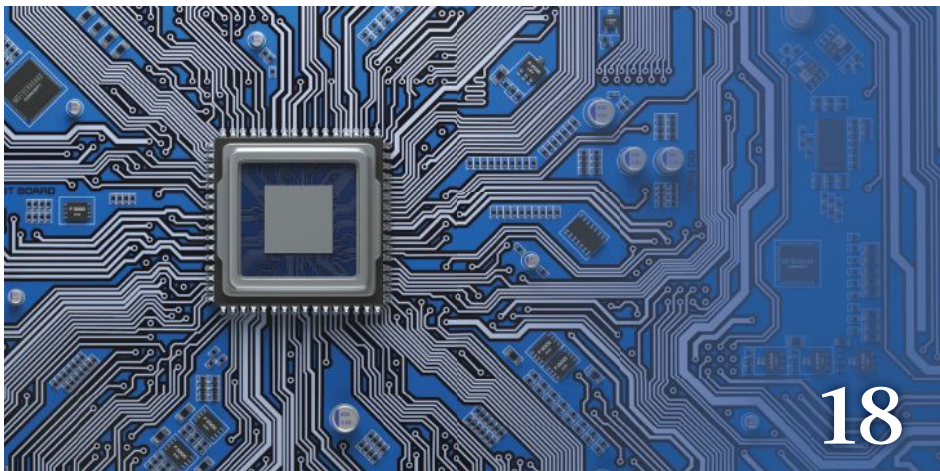
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ONLINE ARTICLES, VIDEOS AND MORE



## Web-Only Bonus

### Controlling the Information 'Fire Hydrant'

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[cumanagement.com/021220skybox](http://cumanagement.com/021220skybox)



## Online-Only Column

### NextGen Know-How: Your Leadership Energy Matters

As leaders, we should be aware that our mindset, energy and language impacts everyone around us. Employees look to their leaders for cues on how to behave; we have a responsibility to model the behaviors we want to elicit from others.

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## CUES Video

### Success Strategies For Female Negotiators

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## CUES Podcast

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[cumanagement.com/podcast85](http://cumanagement.com/podcast85)

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POSTMASTER: Send address changes to Credit Union Executives Society, P.O. Box 14167, Madison, WI 53708-0167.

# 3 ways for credit unions to build trust with members

## ARE YOU DOING EVERYTHING YOU CAN TO BUILD CURRENT AND FUTURE TRUST WITH YOUR MEMBERS?

Hyland, a leading enterprise content management provider, produces expertly tailored solutions for credit unions. With OnBase, Hyland's enterprise information platform, credit unions can both streamline processes and provide better services to members.

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Learn more at [Hyland.com/financial-services](https://www.hyland.com/financial-services)

The Hyland logo is positioned in the bottom right corner of the page. It consists of the word "Hyland" in a white, serif font, centered within a square background that has a vertical gradient from green at the top to teal at the bottom.



# Compensation Collaboration

Later this year, *CU Management* will publish highlights from the CUES Executive Compensation Survey. Last year we reported that the median CEO total compensation for all assets was \$289,576, with a predictably large gap in pay for CEOs at the smallest credit unions and those at organizations with \$1 billion or more in assets.

## LET'S CONNECT

Comments, suggestions and letters can be sent to [theresa@cues.org](mailto:theresa@cues.org).

**TWITTER:** @tawitham

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## YOUR THOUGHTS

### WHAT IS YOUR CREDIT UNION'S DIGITAL MARKETING STRATEGY?

>> Email your answer to [theresa@cues.org](mailto:theresa@cues.org).

The survey provides solid data for credit unions to use when creating their compensation strategies. You can help by sharing your credit union's information in both our executive and staff salary surveys before the deadline on March 31.

Visit [cues.org/ecs](http://cues.org/ecs) and [cues.org/ess](http://cues.org/ess) to complete the surveys and to see a list of frequently asked questions and step-by-step guides. Participants receive a 20% discount when they purchase the survey results. CUES Unlimited+ members get survey reporting access as part of their benefits ([cues.org/membership](http://cues.org/membership)).

"Credit unions who participate help by giving the industry valid data to rely on," says Laura Lynch, products and services manager at CUES. "And, credit unions who access the results will have credible data to use to make sure their compensation packages are competitive—which is especially important right now, given today's tight job market."

Read more about last year's survey at [cumanagement.com/0819compensation](http://cumanagement.com/0819compensation) and look for an overview of the 2020 data in the September issue of this magazine.

Another key date that's fast approaching is the March 10 deadline for CUES Emerge applications. This new emerging leader program combines online learning, peer collaboration and an exciting competition component. Up to 30 applicants will be accepted into a six-week online course including live instruction and an opportunity to collaborate with other participants. All who successfully complete the course and a business case will receive the Certified Credit Union Manager designation. And one ultimate winner will be named the 2020 CUES Emerging Leader. Learn more and apply at [cuesemerge.com](http://cuesemerge.com).

This March issue of *CU Management* brings you a wealth of information. Our cover story, "Grow Your Slice of the Digital Pie," will help you be smarter about what channels to use to share your credit union's message and better use data to create great member experiences. Read more on p. 12.

In the market for a new core system? Our feature article, "How to Select Core Tech," explains why strategy needs to be at the center of your decision. "This is a huge investment at the heart of your ability to prosper," says Sabeh F. Samaha, president of Samaha & Associates ([ssamaha.com](http://ssamaha.com)), Miami. "You need to do it right. It should take time, analysis, due diligence and a feel for the nuances." Read more on p. 18.

To find the right partner for whatever you need but can't do in house, consider a CUES Supplier member. These trusted vendors are dedicated to the credit union industry. You can find an up-to-date list of them on p. 38 or online at [cues.org/supplierdirectory](http://cues.org/supplierdirectory).

**Theresa Witham**  
Managing Editor/Publisher



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## ‘Overcommunicate’ on New Name, Cards

Marketing and member experience leaders at Addition Financial Credit Union have some advice based on their experience reissuing debit and credit cards in step with a new credit union name: Use every channel possible to let members know new cards are coming, and repeat yourself again and again.

“If I could get in my WABAC Machine, I would definitely go back and overcommunicate about these changes,” says CUES member Suzanne Dusch, VP/marketing for the \$2 billion Lake Mary, Florida, credit union ([additionfi.com](http://additionfi.com)) that changed its name from CFE Federal Credit Union on May 1 last year.

In concert with its name change and new branding, Addition Financial committed to equipping members with contactless payment capabilities by issuing 124,000 new debit cards and 65,000 credit cards en masse rather than over a natural reissue cycle, which would have taken three or four years. As an early adopter of tap-to-pay debit cards, the credit union worked with its card processor, CUESolutions provider PSCU ([pscu.com](http://pscu.com)), St. Petersburg, Florida, to navigate getting all the payment pipelines in order for that change. Dusch compared this process to “a canoe trip with lots of rapids and maybe a waterfall or two along the way.”

The credit union planned the name change and card reissue carefully, with online banners and mass automated email campaigns letting members know they’d be receiving new cards with the Addition Financial name in the mail soon, says Marketing Specialist Mallory McGourley, also a CUES member.

As the cards went out over a few weeks beginning in June, in stages so as not to overwhelm the contact center with member calls, additional emails went out with the message: “Your card should have arrived. Check your mailbox.” Addition Financial also did check-ins upon activation, thanking members for activating their new cards and reminding those who had not to do so.

“And we had branch employees reminding members, ‘We notice you haven’t activated your new debit card,’” says CUES member Kristin Marroquin, director of member experience.

A name change affords the opportunity to make many changes simultaneously, Dusch notes: a new website, an upgraded mobile app, new signage in branches, new debit and credit cards, and plenty of marketing online, via email and direct mail, and on billboards all over the market.

But even with all that hoopla, many members still were not expecting new debit and credit cards. And when they arrived in plain envelopes bearing the name of an unfamiliar card issuer, “like the good fraud prevention consumers they are, they cut up those cards and threw them out. Or because they came in plain envelopes as a fraud prevention measure, members just didn’t open them,” she says. “And then when their old debit card stopped working a couple weeks later, they’d call to ask why.”

Fortunately, Addition Financial does offer instant issue for debit cards, so members who cut up their new cards could stop by a branch for a quick replacement.

Employees also witnessed members pull into a branch parking lot, get out of their cars, see the new signage, get back in their cars and drive away. “We had branch managers just looking out their windows, so they could go out to members and say, ‘You’re in the right place,’” Dusch says. “A lot of those were shared branch members, whom we couldn’t communicate with in advance about the name change.”

For other credit unions planning a name change and card reissue, Dusch recommends letting the old cards run a few extra weeks until all those marketing messages finally connect.

“We might have even used some sort of blast phone call to announce that ‘CFE is now Addition Financial.’ Just a lot more insistent communication up front,” she adds. “And timing was an issue, too. The cards went out in the early summer when a lot of our members—we were an educators’ credit union and still have a big education base—were on vacation.”

“We joked that next time we might send ravens or have criers on street corners,” Marroquin says.

“Or minions running everywhere yelling, ‘Open your mail!’” Dusch adds with a laugh.



## Top Governance Concerns

In a survey of attendees at Directors Conference last December, 76% said they use a consent agenda for every board meeting; 41% said they spend 16% to 35% of the time at each board meeting focusing on strategy; and 56% said their board composition represents the market they’re trying to serve.

The survey also ranked what they find to be the top governance issues:

- |                                 |  |
|---------------------------------|--|
| 1. Cybersecurity                | 5. Board succession                    |
| 2. Risk management              | 6. Mergers                             |
| 3. Emerging leaders/<br>fintech | 7. Role of management<br>in governance |
| 4. CEO succession               | 8. Board term limits                   |



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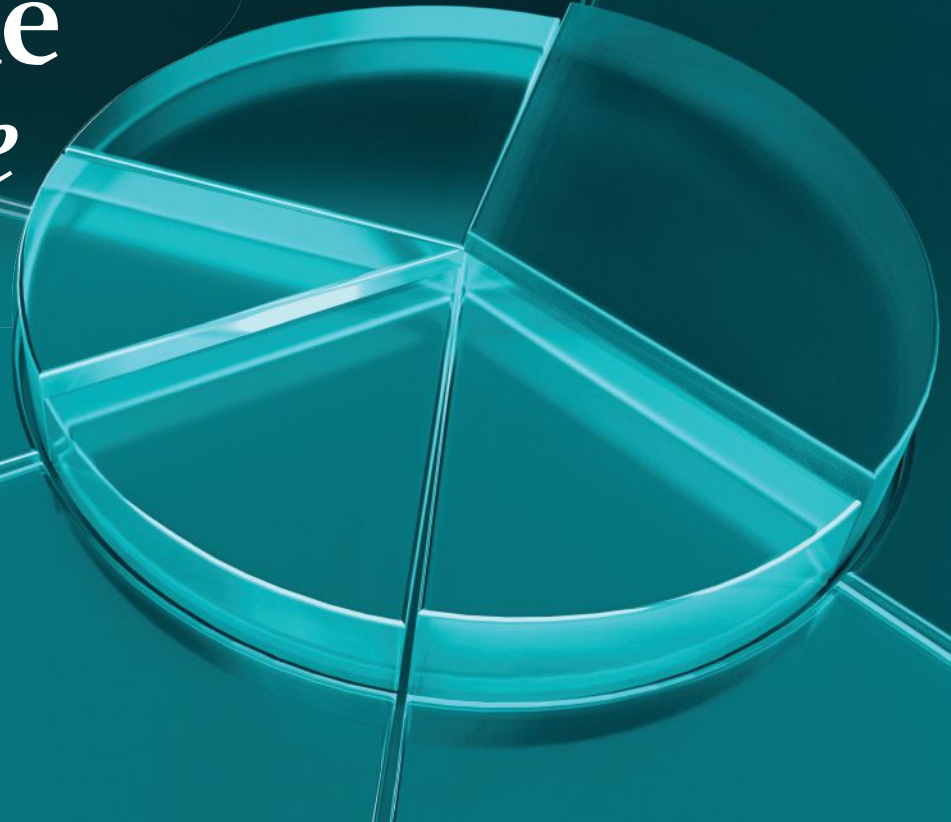
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# Grow Your Slice of the Digital Pie



**A SUCCESSFUL MARKETING STRATEGY MEANS DEFINING GOALS, USING DATA WISELY AND GIVING MEMBERS THE STARRING ROLE.**

**BY STEPHANIE SCHWENN SEBRING**

**D**igital has magnified the marketer's playground, providing both new tools and new channels for reaching audiences. Despite the innovation, there remains a constant: Marketing abhors a vacuum. "The truth is, if you're not occupying at least some of the space in your market, it's guaranteed someone else will," says Terrill Herbig, president of The BA Group ([thebagroup.com](http://thebagroup.com)), a credit union marketing firm based in Northfield, Minnesota. "Big banks, community banks and fintechs all are occupying the space of current and potential members, and the competition is only going to get stiffer."

Currently, the financial services sector accounts for 12% of digital ad spending, or around \$15.65 billion, according to a 2019 report by eMarketer ([tinyurl.com/tonbr4o](http://tinyurl.com/tonbr4o)). "This investment makes it critical for credit unions to find their digital focus, one that not only embraces their brand but helps to define and support overarching goals and communicate relevant messages with target audiences," says Herbig. "Without a share of the digital pie, it's difficult for credit unions to elevate

their brand, let alone give back to members."

Achieving digital focus will also help a credit union to sharpen its goals and service objectives. These can vary by credit union and segment—for example, brand affinity, product adoption or enhanced relationships. But it requires understanding the tools available and differentiating between the strategic and tactical processes, stresses Herbig. "Strategic activities will define your goals over time as well as the key, measurable objectives to achieve them. Tactical actions, however, are task-related and will provide guidelines on how to best use specific channels and resources, based on their respective strengths.

"Once goals are set, evaluate the digital tools and tactics available—and ensure the tools you're using are the right ones," he advises.

## CHOOSING CHANNELS

There are countless digital channels, and it's tempting to want to be part of them all, so be sure to hone strategic goals at both the business and campaign

levels, and then align goals with the desired channels to effectively reach the intended audience. “This requires the same level of strategic thought and planning as other aspects of the marketing plan,” says Herbig. “For example, a well-thought-out marketing plan wouldn’t be thrown together on assumptions and ‘this sounds good’ theories. Creating a digital media plan should be approached in the same manner.

“Realize, too, the limits of digital as it pertains to your objectives and target audience,” he adds. “Don’t rely on digital as only a ‘tactic’ to deliver a message; it’s deceptive to assume that simply ... boosting Facebook ads, running a Google Ads campaign or splashing some mobile display ads is enough for sustained awareness or growth.”

Financial institutions should also use caution if considering a digital-only approach, notes Karen McGaughey, VP/client services/principal for CUES Supplier member Strum Agency (*strumagency.com*), Seattle. “Digital may provide too narrow of a focus to achieve strategic objectives alone (i.e., brand awareness, product adoption, deeper member relationships, enhanced onboarding, etc.)—and to be effective, a digital marketing strategy needs to be integrated and shared across many channels to support the overarching goals of the credit union.”

When making decisions about digital, be selective, stresses Jim Pond, partner at James & Matthew (*jamesandmatthew.com*), Boston, a digital advertising agency. “Consider not only what you do well, but what you *should be* doing well. This might include pulling back to only one social media platform or ditching a website blogging effort that is not yielding quality traffic. Also, consider that only 3% of users on Facebook will see posts organically, so if you’re not putting ad dollars behind your Facebook posts, you shouldn’t be on it.”

Let’s face it—most people (247 million in the U.S., according to *Statista*, [tinyurl.com/gvcu7ed](http://tinyurl.com/gvcu7ed)) are on social media, making it an obvious area of focus. But still, select your channels wisely, says Pond, and don’t target members only by age. “That’s antiquated, based on old TV and radio ad models. Instead, tap into Google Analytics. It offers excellent behavior data on your audiences, so you can monitor who is coming to your website and what they are doing. Aligning with the right channels will let you be authentic to your brand.”

While it is important to be strategic about your channel choices, it can be easy to become dependent on a select few, Herbig warns. Too often, marketers lead with the tools they have or are comfortable with—regardless of whether they are the right instruments for the task.

“And it’s easy to be impressed, distracted, even biased by the array of digital innovation and tactics available,” he says. “We often see this with in-house marketing departments or vendors where an individual has specialized in a specific channel. While he or she may be adept in that area, it may be at the expense of other necessary supporting channels.”

## BUDGET & MINDSET

Credit unions, like all industries, have been thrust into an evolutionary state of mind, and modern marketing has become increasingly complex. “Tools requiring more expertise and specialization continue to escalate, and the challenge is compounded when operating budgets don’t keep pace to meet digital demands,” McGaughey explains. “Marketing teams everywhere are struggling to build the right infrastructure, to make the most informed and stra-

**“Without a share of the digital pie, it’s difficult for credit unions to elevate their brand, let alone give back to members.”**

— Terrill Herbig

tegic decisions, and [to] embrace this rapidly changing ecosystem.”

It’s natural to see the budget for digital leaping, with some credit unions allocating as much as 60-70% of the total marketing budget to it, says Pond. At a minimum, he advises assigning 10-30% of marketing dollars to digital channels. “However, this requires that credit unions understand their brand well enough to align with the appropriate channels. For example, you do not want to invest heavily in Instagram or YouTube if you do not have the photography or videography talent in place to support it. Contributing low-quality content is never a good idea.”

Undoubtedly, budget is a driver of digital strategy, “and it dictates what you can access and the resources you acquire,” continues Pond. “It also demands that you have the right software with the *right people* running that software. Otherwise, it’s like buying a high-end car with no one to drive it. No software is plug and play; any solution takes people, talent and training to execute properly. Vendors tend to undersell the effort it takes to engage with the software after implementation, so understand what using the software will look like 12 to 24 months out.”

## ‘SHREWD’ DATA

“Data is a beautiful thing—if you have smart people making decisions about your data,” submits Pond. Used wisely, it can enhance a credit union’s digital focus. “But without the wisdom, data can feel useless—or worse, become a crutch, which leads to less risk-taking and potentially poor outcomes.”

Remember, marketers are in the business of moving hearts and minds, says Pond. “So, if you’re only trying to move minds with data ... and solely relying on the behaviors reflected in your data, messages become uniform and stale, and you lose the human aspect and the opportunity to create brand awareness.”

An individual can get a loan from anyone, he adds. “Your member will choose you, not because of the data collected, but because you connected with them from that data. Data and numbers are just money, and without heart, the connection is lost.”

## SEGMENTS VERSUS PERSONAS

Shrewd data can also help marketers identify key segments—who to reach and why—for more effective communication. “These insights can reveal critical perceptions or pain points at the individual level, such as financially triggered events, hobbies, interests, brand preferences and media consumption,” explains McGaughey. “They empower us to connect more closely and in more meaningful ways

with our target audiences. Essentially, the consumer wants to know what you stand for—not just what you sell—and ... how you can uniquely help them.

“Identifying and defining segments and personas enable you to connect with consumers in relevant, helpful ways and provide value even before they become a member,” she adds.

Understanding differences between segments and personas can sharpen a credit union’s digital focus. “While there is some cross-over (i.e., shared data insights), the two are not interchangeable,” McGaughey notes. “Personas humanize the data with storytelling and take a holistic view as if they were real people. This makes personas relatable and easily understood at all levels of the organization—and they empower staff with actionable data to help manage, track and build personalized experiences.” In short, segments plus the humanization of data equal personas.

Personas reflect distinctive new member growth and member retention groups. “These are identified from segment penetration, growth opportunities, product and service usage, applied profitability models, financial habits and triggers, channel

usage, and psychographic insights such as lifestyle, life stage, media consumption and brand preferences,” says McGaughey.

“People can’t empathize with data, but they can understand people,” she continues. “With proper integration, credit unions can ... leverage their member data and use it to build higher impact strategies—such as greater personalization, enabling the brand experience and service delivery to resonate with members fiercely.”

Successfully defining segments and personas will also benefit a credit union’s digital relevance and presence—and place the member at the center of decisions and strategy. This can include product and service solutions, finely tuned targeting, efficient media spend and allocation, and member acquisition and retention.

“Remember, fact-finding journeys, such as comparison shopping, usually begin on a digital platform,” says McGaughey. “Being digitally present—ready to share the relevant aspects of your brand story to specific segments at all stages of the purchasing funnel—will lead to more conversions and happier members.”

Approaches will vary by segment, and no single approach will have the same appeal. The right approach requires using data-



## Case in Point

In 2017, \$740 million Tropical Financial Credit Union (*tropicalfcu.com*), Miramar, Florida, made it a strategic priority to be “mobile-first” for members and for every product to have a digital-first mentality. The credit union implemented marketing automation in 2016 along with a new website.

“The mobile-optimized website featured fresh, conversational language and member success stories,” explains CUES member Amy McGraw, VP/marketing and chief experience officer. “Automation also included member names and all email communications signed with the name and picture of an employee.”

The credit union also added a full-time content strategist that year to fulfill its mission to “educate first, sell second.” Strides in personalization continued the following year with enhanced artificial intelligence modeling used to create offers that made sense to a member’s wants and needs.

While Tropical Financial CU strived to keep pace with technology, “we realized we couldn’t just focus on digital alone but needed to ensure our humanity and ‘people-helping-people’ roots,” says McGraw.

So, in September of 2019, the CU’s “Get Beyond Money” platform (*getbeyondmoney.tropicalfcu.com*) was launched to help

members move beyond the stress of money to a brighter future. “After working with two agencies that failed to fulfill our vision, we took the program in-house and hired (James Robert) Lay and the Digital Growth Institute (*digitalgrowth.com*) to assist,” McGraw continues. “They helped flesh out our ideas to a full strategic plan ... all based on helping people alleviate the stress of money issues.”

There was a concern that people might not convert at the most critical juncture of the program, an actual meeting with a money coach. “It is assumed people don’t want to come into branches anymore,” notes McGraw. “But we were certain that when it came to their money, people did want the human touch of meeting with a real person, to find someone they could trust with their financial stress.”

By the end of the year, 269 people had joined the Get Beyond Money program, 194 of whom were new to the CU. Of those, 77 people signed up to meet with a money coach face-to-face.

The initial ad campaign ended in November 2019, and though the credit union has scaled back the amount of digital spend invested in the program, “it’s taken a life of its own and continues to grow,” says McGraw. “It’s working because we understand people need other people for help with their money. And if we only focus on technology, we miss a big piece of who we are.”

The credit union’s people focus applies internally as well. “Change is one of the hardest things for people to accept and adapt to,” concludes McGraw. “Because change has been a constant at Tropical, the management team realized that employee stress could become an issue. So, we invested in our people by adopting Integrity Coaching (*tinyurl.com/integrity-training*), and employees were provided the book, *Who Moved My Cheese*, by Spencer Johnson M.D., to get a better handle on being open to the fast pace of change.

“As credit unions adopt more technology, it’s essential to consider the impact on the people supporting the organization. Because if employees aren’t ready or willing to embrace the change, all those great plans can falter.”





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**“To be effective, a digital marketing strategy needs to be integrated and shared across many channels to support the overarching goals of the credit union.”**

— Karen McGaughey



**MORE ON DIGITAL MARKETING**

Digital Marketing Misconceptions ([cumanagement.com/0220digital](http://cumanagement.com/0220digital))

Inside Marketing: Using Automation to Grow Member Relationships ([cumanagement.com/0719insidemarketing](http://cumanagement.com/0719insidemarketing))

How Member Experience Changes the Digital Transformation Conversation ([cumanagement.com/1119conversation](http://cumanagement.com/1119conversation))

Inside Marketing: Let's Get Digital ([cumanagement.com/0619insidemarketing](http://cumanagement.com/0619insidemarketing))

CUES School of Strategic Marketing™ July 20-23, Cleveland, OH ([cues.org/sosm](http://cues.org/sosm))

driven insights derived from consumer behavior (i.e., channel usage, product adoption, propensity to buy and brand preferences) to tailor relevant messages and create valued experiences not ignored by the consumer, says McGaughey. “For example, imagine you’re a new parent filled with equal amounts of joy and fear. Then a financial institution reaches you with a message congratulating you on your growing family while sharing the reality that in 18 years, college will cost an average of \$180k. The message highlights the importance of saving now, plus an offer for a special incentive. Here, having a baby triggered a financial need, and the financial institution personalized the message with a relevant solution.”

**FILLING THE KNOWLEDGE GAP**

“There’s often a knowledge gap of what an organization’s digital focus should be and what it actually is,” reflects James Robert Lay, founder and president of Digital Growth Institute ([digitalgrowth.com](http://digitalgrowth.com)), Houston. “Ultimately, it should feature a set of systems and processes designed around the modern consumer journey that generates, nurtures and converts leads for loans and deposits, where each step is seamless.”

Lay adds that the member experience is nothing more than activities developed over time to create either a positive or negative emotion, defined in the eye of the beholder. “But without understanding what your digital focus is, credit unions can get stuck in the tactics (i.e., sending emails or placing ads that push commoditized products) without accomplishing what they need for a positive member experience.”

He suggests dividing the concept of member experience into two categories, digital and human. Subsets of the digital experience include: 1) the lead experience; 2) the member experience; and 3) the referral experience.

“We hear a lot about the member experience, but what good is that if the lead or referral experience is not good? To prevent a failure at any point, a credit union must activate the right digital channel and deploy leads and referrals accordingly for an excellent experience,” says Lay.

Filling this knowledge gap also gets to the core of what people want, the key components of the human experience: help and hope, Lay reflects. “This goes beyond the commodities of banking and money—and for financial institutions, it can mean providing a financial coach. Here, digital can help deliver the human experience and get folks on the road to a better life, to benefit from the results of what money can secure.

“Financial products are boring, but the result of managing money right is not,” he continues. “There is so much emotion tied to money. Let digital lead your members to a better financial life and give hope for a better future.”

Lay notes that 97% of consumers do not have financial goals for 2020 and beyond. “Help your members be healthy, wealthy and happy. Instead of centering content on products, showcase success. Use defined personas to guide members beyond their present state to a desired future state, which may be homeownership, getting out of debt or saving for retirement. Have them start with smaller, more attainable goals—like saving \$100 in 30 days—then create momentum toward bigger goals. Assess their situation, learn and be aware of opportunities, create emotion, and define a purpose that transcends financial products through a vision rooted in their needs.

“Today, 81% of consumers start their buying journey online,” adds Lay. “As credit unions, we need to mesh the digital and human experience to connect with these people.”

Finally, marketers should become educators and help colleagues become financial coaches—digitally, in branches and everywhere, concludes Lay. “Write a digital strategy that is open to change, that redefines the conversation around success and failure. Redefine your digital focus and consider ‘failure’ as seeds for future growth.” ✦

**Stephanie Schwenn Sebring** established and managed the marketing departments for three CUs and served in mentorship roles before launching her business. As owner of Fab Prose & Professional Writing, she assists credit unions, industry suppliers and any company wanting great content and a clear brand voice. Follow her on Twitter @fabprose.



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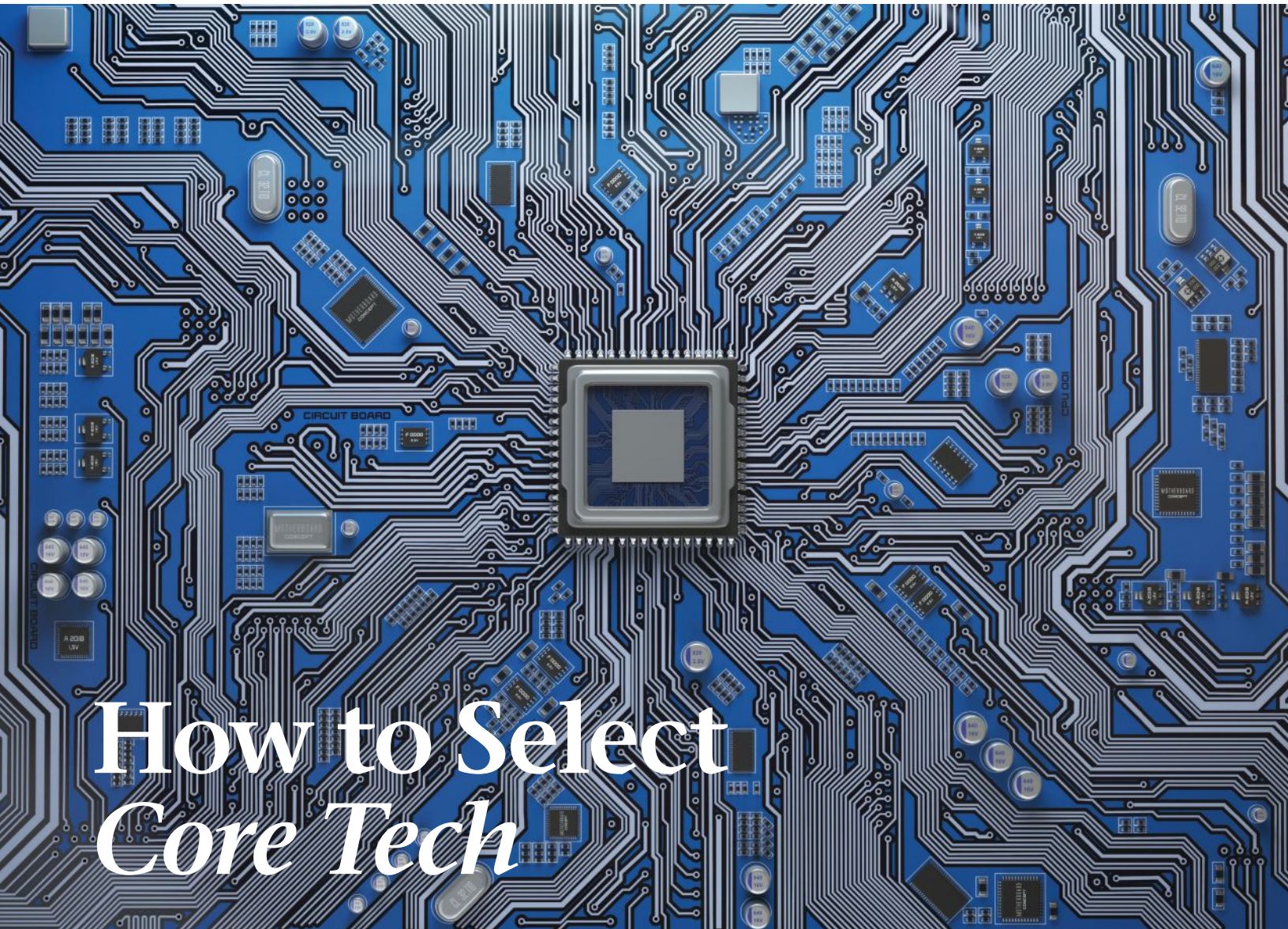
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# How to Select *Core Tech*

**PUT STRATEGY  
IN THE DRIVER'S  
SEAT.**

**BY RICHARD H. GAMBLE**

Choosing a new core system is still a project, and traditional project management still works for helping credit unions choose a new core.

But rapid changes in technology and competition are presenting new goals that credit unions want to achieve through the core systems they choose, says Amy Daniels, general manager of credit union solutions at Fiserv U.S. (*fiserv.com*), Brookfield, Wisconsin. “And the choice has to be dictated by strategy,” she insists, not technology or price.

Fifteen years ago, most credit unions were picking self-contained software they would host themselves, Daniels notes. Now most want it hosted, along with security and compliance services. With the explosion in financial software,

open technology architecture that can bring together multiple systems has become almost essential, she observes.

Two words you hear a lot today that you didn’t hear 15 years ago in core evaluations are “API” (application programming interface) and “digital,” notes Rob Palin, Fiserv’s general manager in Canada.

On the other hand, you still hear the word “seldom” when credit union leaders are asked how often they want to deal with a core system selection. So, it’s no surprise that a credit union’s staff might have little recent experience in going through this critical operations process. That’s true of the first of four credit unions that told their stories from the core system selection trenches. Read on to get their various insights.



**“We were operating in the dark ages with a legacy system that left us struggling to batch ATM transactions manually and post them days later.”**

— Mark Lenaway

## HIRING THE EXPERTISE

Since \$1.5 billion HAPO Community Credit Union (*hapo.org*), Richland, Washington, had been using the same core since 1982, the case for it being time for an update was not hard to make, according to Jessica Gaudreault, chief risk officer and project head.

“After 38 years, nobody here had experience with choosing and implementing a new core. We needed to know what we didn’t know, so we hired a consultant, Next Step (*nextstepinc.com*), to help guide the process.”

The consultant used interviews and questionnaires to determine what the credit union needed, recounts Carolyn O’Niel, SVP/chief development officer, then presented the CU with three finalists. HAPO Community CU’s people kicked the tires on those, including holding on-site demos, then narrowed the field to two. A team made visits to four CUs that were using those products to complete their education. And then they sat down to pick the winner in a one-person, one-vote selection. KeyStone by Corelation (*corelationinc.com*), San Diego, won by a close vote, O’Niel reports. Top executives were among the 20 voters, so the decision was final and the board was informed, she adds.

## HAVING THE EXPERTISE

Sometimes the expertise needed to do a good job with core system selection is already on staff. At \$1.8 billion Kawartha Credit Union (*kawarthacu.com*) in Peterborough, Ontario, the point person for the search was Brad Best, VP/information systems, who was newly hired. Best knew the core market well from past selections and implementations at several Canadian credit unions; he knew less about the credit union he had joined with a charge to overhaul its technology infrastructure and bring it into the digital age.

The 23-branch, geographically dispersed credit union had been limping along with a 25-year-old core. Once Best grasped the credit union’s evolving strategy, he went into action. He skipped the formal, open process of sending out a request for proposals that he had used recently elsewhere, and instead launched an in-depth look at a couple of core systems.

“There are only four or five prospective vendors in our market, and I was generally familiar with their products,” Best recounts. “There was no need to include systems we wouldn’t or couldn’t use, so we picked a couple finalists and went straight to determining the fit. We had in-person demos that lasted for days, with many subject matter experts involved as we formally documented in detail the final acceptance and selection criteria.”

The best fit turned out to be the Canadian version of Fiserv’s DNA platform. Kawartha CU liked Fiserv’s size, stability, available resources and planned investment in future product development, Best notes.

Fiserv DNA in Canada often comes packaged with hosting

and servicing by Celero (*celero.ca*), Winnipeg, Manitoba, which worked for the credit union, Best explains.

“Our search led us to Fiserv initially, not Celero, but Celero is well known in Canada for its DNA tech and conversion services, and it suited us to have the system hosted by an experienced third party.”

The result gives the CU open architecture and the ability to link automatically to other systems and apps that support contemporary offerings.

“That’s greater flexibility now and for Kawartha’s planned open banking strategy,” he says. But it also gives the credit union a packaged product that’s beyond the reach of the organization’s staff. “This is more of a ... rigid system than I was used to when we owned the source code,” Best notes. “We can’t tinker with the code to change the product, but that is not necessarily a bad thing. We modify our existing business processes to fit the system.”

## A GOOD SHORTCUT

A successful core selection process doesn’t have to be complicated or expensive if you take a few convenient shortcuts. At least, that’s the experience of \$15 million Northern Illinois Federal Credit Union (*mynifcu.com*), DeKalb.

“We were operating in the dark ages with a legacy system that left us struggling to batch ATM transactions manually and post them days later,” reports Mark Lenaway, the credit union’s president/CEO.

Northern Illinois FCU started the selection process in a fairly traditional way with requests for proposals back in 2011, Lenaway recalls.

“Then we were overtaken by recession issues and postponed the decision until we took it up again in 2017,” he says. “By then, our online banking product had become our top priority, so we called up our online banking provider, Home CU (*homecu.net*), based in Boise, Idaho, and asked them what core systems worked really well with their system. One of the names they gave us was CUProdigy (*cuprodigy.com*). We hadn’t heard of them. They are a western outfit, but we contacted them and arranged for a demo.”

It was clear sailing from then on.

“We liked what they showed us,” Lenaway reports. “They had good screens and good functionality. They offered us rock-bottom pricing. I usually bargain over price, but their offer was so low I just said, ‘thank you.’ Their references all checked out. Home CU and CUProdigy are both CUSOs (credit union service organizations), and they have some directors in common, so that gave us comfort that they would be reliable.”

Now members have a better online experience that can include

bill-pay, and members see their ATM transactions post quickly instead of two or three days later, Lenaway reports. “We basically caught up to what they’d expect,” he says. “We were behind the times, and now we aren’t.”

Implementing the new core is making possible some additional initiatives, Lenaway adds.

“We plan to offer a money market account,” he says. “The system also provides the ability to offer shared branching at no additional cost on the core data processor side. Finally, now that we have larger system capability we plan to expand our field of membership.”



## Consolidated *Canada*

North of the border, selecting a core system occurs at a smaller number of typically larger credit unions than are found in the U.S. In the compact Canadian credit union universe, collaboration has flourished, notes Rob Palin, general manager of Fiserv in Canada (Brookfield, Wisconsin-based Fiserv (*fiserv.com*) is a CUES Supplier member).

“Credit unions work together closely and try to stay aligned with national initiatives,” he says. “They make joint investments in technology. We have to fit into those collaborative initiatives.” That said, he doesn’t describe the Canadian credit union solutions as “standardized.” “You always have credit unions looking for a way to differentiate themselves.”

Celero (*celero.ca*), Winnipeg, Manitoba, a Canadian provider of digital technology, integration and payments solutions for credit unions, partnered with Fiserv in 2008 to deliver a Canadian version of DNA, reports Leanne Northwood, Celero’s director of product and business development. The partnership was renewed in 2015 after an RFP process. To date, 95 credit unions across Canada have chosen that core platform, with Celero providing conversion, hosting and support services for 76 of them, she says.

## HOW TIMING MATTERS

Picking the right time to tackle a core search matters. Langley Federal Credit Union (*langleyfcu.org*), a \$3.1 billion CU based in Newport News, Virginia, undertook a core conversion in April 2018 that saw it move to Symitar Episys after being on the same processor since 1997. The decision to move to another core followed several years of updating and replacing connecting software aimed at improving the members experience, reports Joel Boyd, AVP/project manager.

“It was definitely time for a change,” he explains. “We had outgrown the [previous] system and needed many features and functionality we were missing.”

Why wait so long?

“A core conversion is a huge disruption to business, so the timing had to be just right,” Boyd explains. “You pretty much have to put other projects on hold, so you need to find a time when you can afford to do that.”

The process began in 2016, he recounts, with the selection and hiring of a business analyst team of experts in their fields. “From there, we hired a consultant to help us navigate the RFP process with three primary vendors,” he says.

Symitar won a three-way battle for the selection, during which each vendor put on three-day on-site demos over three consecutive weeks.

“Involve all departments and team members in the demos,” Boyd advises. “Everyone should have a voice.”

In Langley FCU’s case, that voice was a numerical scorecard—actually two different scorecards, one for the employees (user experience) and one for senior management (strategic relationship), he explains. Numerical scores rolled up to an aggregate score. Symitar had the highest score from both sets of scorecards, he reports. “There was no need to debate the outcome, as everyone had spoken.”

## AVOIDING A CHANGE

Not every credit union needs a new core, Fiserv’s Daniels notes. “There may be features in their current system that they are not leveraging. You need to be sure you understand all that you currently have before you decide it is inadequate.”

More and more, specific functions can be added simply by using available tools to build a credit union’s own app, Palin points out. Fiserv hosts an app store with software the company, its DNA clients or third parties have built and other clients can download.

Another time when not changing may be the best move is if you’re already using a leading solution.

“If you’re using one of the top four or five core systems,” notes Kirk Kordeleski, senior managing partner at BIG Consulting (*big-fintech.com*), Tampa, Florida, “you should think hard about whether you need to change cores.”

And that’s because the core is, well, becoming less core. In the past decade, Kordeleski says, cores have become less and less central as other systems linked to products and transactions generate and store data outside the core. The real center of the information architecture at many CUs, he reports, is becoming the data warehouse, and the core is one of several satellite systems—still one of the most important—that feed the data warehouse. He estimates that between 40% and 60% of credit





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## “Choosing a core is no time to be democratic. Letting it become a popularity contest is a recipe for disaster.”

— Kirk Kordeleski



### MORE ON CORE SYSTEMS

Tech Time: Lessons From a \$130 Million Core Contract Renewal ([cumanagement.com/1019techtme](http://cumanagement.com/1019techtme))

Connecting Core and Content to Give Members a Great Experience ([cumanagement.com/podcast78](http://cumanagement.com/podcast78))

More From Your Core ([cumanagement.com/0719more](http://cumanagement.com/0719more))

unions are moving to a data warehouse as their true core.

This model may make it less necessary to change core systems to keep up with technological innovation, because the innovation is not primarily in the core. “The technology that touches members is not the core technology but that of the ancillary systems,” he says.

Don’t assume that a new system will be better than an older system, warns consultant Sabeh F. Samaha, president of Samaha & Associates ([ssamaha.com](http://ssamaha.com)), Miami. New vendors have financial pressure to book sales and move on, he points out. You have to consider a vendor’s strategy, revenue and cash position, he notes.

### SELECTION TIPS

The most compelling reason for a credit union to select a new core, Samaha notes, is that the old one is hampering competitiveness, not giving the CU what it needs to offer and support particular products or services at a particular level.

If a credit union does have to change cores, should selectors start by analyzing their needs, identify the ideal solution and then look for it? Or should they size up the actual market and pick the best of its offerings?

There’s no point trying to imagine a perfect product, Samaha says. His advice is to start by taking a deep dive into your information architecture and strategic plan and then go shopping, ideally with a consultant’s help. “This is a huge investment at the heart of your ability to prosper,” he notes. “You need to do it right. It should take time, analysis, due diligence and a feel for the nuances.”

It helps to understand where the vendors stand in their product development and business strategy, Kordeleski points out. Jack Henry’s Symitar and Fiserv’s DNA continue to buy up ancillary systems and offer a “family” of products, he explains. A “family” is not an integrated solution; instead the vendors use APIs to make the connections easier. KeyStone is the newest and most advanced of the major cores, he adds. “Correlation is doing more with data and interfaces than the older systems.”

Also take a close look at the vendor’s staffing,

Samaha recommends.

“Do they really have the programmers and analysts they’d need to build products, or are they overselling or investing outside their core competencies?” he asks. “It will take a keen eye to see when the cultures, priorities and resources truly align. Some vendors who focus on larger banks with more resources may expect to sell and implement their product and leave it to the credit union to take it from there. If you’re a credit union with smaller resources, they might disappoint you down the road.”

The final step in a selection process is making sure the CU can negotiate an air-tight contract and precise service level agreements that guarantee what it has negotiated. “The credit union needs to be thorough, with penalties for noncompliance,” Samaha notes.

The biggest reason for buyer remorse, Samaha says, is being blindsided when the system doesn’t deliver what was promised. That can be due to inadequate due diligence, or it can be due to the vendor not fulfilling its contractual obligations, which leads to sorrow and legal challenges. It’s tough for a CU on its own to enforce contractual terms, he concedes.

“Without a consultant and a good lawyer, it will be an expensive fight, and the vendor will often outwait the credit union until it gets discouraged and gives up,” he explains.

Who should do the selecting? That’s critical, and you should involve users from all departments in a core demo and let them participate in the selection, Kordeleski explains—but make sure the right people control the final decision, he warns.

“Choosing a core is no time to be democratic. Letting it become a popularity contest is a recipe for disaster. Most end users will be biased in favor of a product that looks familiar, that doesn’t scare them and doesn’t look like it will take a lot of work to learn to use it. That bias is not a good indicator of success.”

Where do most credit unions go wrong? “The price shoppers,” Samaha concludes. “They find real heartbreak.”

**Richard H. Gamble** writes from Grand Junction, Colorado.



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# What Today's CIO Needs to Know

—  
EXECS ARE  
COMPLEMENTING  
THEIR TECHNICAL  
EXPERTISE WITH  
LEADERSHIP  
COMPETENCIES.

BY BRAD SMITH

**T**oday's chief information officers don't just manage IT. They play central roles in leading their credit unions—and must develop their executive skill set accordingly.

The chief technology executive's role continues to evolve from a focus on infrastructure—with the primary aim of making sure the trains run on time—to more consultative and collaborative responsibilities. As CUs come of age as technology companies that deliver financial services, CIOs serve as advisors to their boards of directors and function on an equal plane with executives leading lines of business.

While the buck still stops with tech execs in ensuring that systems and networks are fully secured and performing properly, infrastructure management is table stakes today. CIOs are much more focused on connecting strategy with technology utilization. They're spending more time co-leading strategic initiatives on digital delivery and consulting with CMOs, CFOs and COOs on the underlying technology that drives analytics and business intelligence.

As technology increasingly powers finance, lending, payments, retail and marketing, CIOs have a highly visible seat at the strategic planning table as partners in implementing new solutions across the organization. This executive position has been in steady evolution over the past decade, and the pace

of change in breadth of responsibilities has been accelerating, especially at large and midsize CUs. Toward that end, CIOs are pursuing a learning curriculum that encompasses these leadership skills.

## COLLABORATION AND COMMUNICATION

The concept of management by walking around merits a refresh when applied to the expanding amount of time technology executives spend outside IT, meeting with business unit managers on project implementation, asking questions about their departments' needs and providing big, bold leadership.

In the old days, operations managers would come to IT and say, "We need a widget. We either need approval to go find that widget, or we need your help to find or develop it." Nowadays, IT and business unit leaders come out of strategic planning with broad, dramatic initiatives to transform the CU with better digital channels and steady improvements in the member experience across product lines. These executives engage in ongoing conversations to figure out their roles and the roles of their departments in driving these changes forward.

The CIO takes a lead role in those discussions, in interactions with technology vendors whose

## Effective CIOs groom their top managers to take on key responsibilities.

products are integral to strategic execution, and in ensuring that employees buy into technology advances. Everyone needs to be thinking about how expectations for the member experience are evolving—and the chief tech exec is right in the middle of that as translator, collaborator and initiator.

Those responsibilities entail staying current on what's happening in the markets and in the vendor world, so the CIO can keep colleagues posted on what current and potential technology providers are offering and what advances competitors and fellow credit unions have launched. This advisory role encompasses listening to and working with other leaders to brainstorm, research and take direction from the board and executive team to plan and lead execution. Most technology executives have plenty of expertise with implementation, but taking a lead advisory role may constitute an emerging capability.

### CHIEF TINKERER AND EXPLORER

In the pursuit of business intelligence on the latest innovations that can be applied in member-facing and back-office operations, effective CIOs are tinkerers and explorers. They open accounts online with other credit unions and financial providers to find out firsthand how the member experience their credit unions provide compares to continually evolving market standards.

For example, Capital One heavily promotes the ability to open an account online in five minutes or less and fund it immediately. On average across the credit union sector, the same tasks may take three days. That's a significant difference. By monitoring the market and experimenting with other institutions' offerings, the CIO is better equipped to guide the credit union to stretch outside its technology comfort zone and engage proactively with line-of-business leaders to identify and plug member service gaps.

IT may not own the credit union's digital systems, but the CIO needs to be familiar with existing and potential vendors and capabilities. IT may not own every use case of data analytics, but the CIO needs to stay current on what's going on with business intelligence and how that ties in with marketing and finance. IT may not own the marketing automation or CRM systems, but the CIO needs to be in the loop about how and how well those systems are working for the credit union.

Once upon a time, the CIO may have been the only C-suite occupant who "spoke tech." Today, the CIO is more likely to be working alongside a chief data officer, a marketing executive who is well versed in business analytics, and a tech-savvy CEO asking insightful questions about emerging fintechs and competitors' innovations. In fact, technology is such an essential component of credit union operations that it's less and less rare to see CIOs moving up to the chief executive role.

In this tech-infused environment, CIOs absolutely must be able to talk about application programming interfaces and the functionality and integration of automated systems, but they also need to spell out the business case for technology solutions and advocate for the role of technology in actualizing strategic goals.

By doing so, the tech leader becomes part of strategic discussions early on instead of being invited to the table only after decisions have been made.

### FORECASTING ABILITIES

To keep pace with both traditional competitors and emerging fintechs, credit union executive teams look to their IT leaders for predictions on the Next Big Thing. High-achieving CIOs are intellectually curious, lifelong learners. They head out to conferences—and not just those sponsored by existing vendors. They finagle invitations to conferences hosted by their vendors' competitors, sign on for roundtables with other technology executives and wander the exhibit halls of fintech conventions. They are voracious readers of technology journals and the wider industry and business press that delve into the operational implications of digitalization, artificial intelligence and machine learning. They have a group of CIOs and COOs on speed dial so they can bounce ideas off their peers and learn from their experiences. And they commit to R&D by taking the new ideas gleaned from that research and testing them in their own IT shops and lines of business.

To anticipate their CUs' technology needs, these executives also check in regularly with their peers within the organization. They know exactly what's on the wish lists of business unit leaders across digital and retail delivery, lending and payments. They share new use cases on mortgage origination systems and connect executives with prospective vendors and peers at other CUs.

More broadly, well-informed CIOs take leadership of strategic conversations and provide regular updates on innovations worth watching. They invite consultants and guest speakers in for presentations on technology trends to prepare for strategic planning. They embrace their responsibilities to lead their credit unions toward emerging technologies. But this work requires discipline to carve out time for networking and exploration, which leads to one final set of leadership skills useful for today's CIOs.

### IT LEADERSHIP DEVELOPMENT AND DELEGATION

Effective CIOs groom their top managers to take on key responsibilities. They foster a mature IT organization, so they don't have to be at ground level, continually addressing operational problems. And they ensure their managers are engaged as part of their assigned roles and responsibilities with the opportunity to explore potential solutions for their CUs. With technology advancing on multiple fronts, the more eyes on the horizon the better.

Leadership development entails the ability to identify which managers might be most capable of moving up the hierarchy. Some of the traits necessary for successful IT managers differ from competencies at the next level. Technology executives need to let go of their laser focus on systems, even if they put those systems in place and know them better than anyone. They need to be able to hand off those responsibilities and trust in their successors so they can move on to lead new initiatives. Not every manager can

delegate effectively, nor do they necessarily want to take on broader responsibilities. By honing their leadership development competencies, CIOs can guide managers toward the career paths that suit them and the organization.

### CHALLENGES AND REWARDS

In many ways, the work of credit union CIOs is more challenging—and rewarding—than that of technology executives in other organizations. Credit unions differ from other businesses and even from banks in the number of systems they rely on, which adds to the complexity of the tech leader's role. When banking IT executives join credit unions, they are often surprised at how many more vendors and platforms are involved than in their previous organizations. CUs tend to be more willing to invest in member-facing technology than many like-size banks.

In smaller markets, it's often hard to find experienced credit union IT leaders, so financial cooperatives may widen their talent search to executives in manufacturing, health care and other sectors.

Those newcomers may find the credit union technology environment to be more diverse and complex, and they need to be able to handle the steep learning curve in coming up to speed on both the technology front and a daunting level of regulatory oversight.

For example, tech executives who come from the health care industry may shrug off compliance questions in interviews, noting their experience in dealing with HIPAA regulations—only to recognize soon in their new positions the enormity of the challenge before them.

For both experienced credit union CIOs and those new to the movement, developing such competencies as delegation, communication, collaboration, plus research and development capabilities can help them embrace their leadership roles as they seek out and share fresh ideas to keep their organizations on the forefront of member experience and operational efficiency. ✦

**Brad Smith** is a managing director with CUES Supplier member and strategic provider Cornerstone Advisors (crnrstone.com), Scottsdale, Arizona.



### MORE ON TECHNOLOGY LEADERSHIP

Avoid Obsolete Wisdom  
([cumanagement.com/0218avoid](http://cumanagement.com/0218avoid))

What Is 'Technical Debt,' and How Can Credit Unions Overcome It?  
([cumanagement.com/video123019](http://cumanagement.com/video123019))

Unlimited+ Article: What a Good CIO Might Say in a Board Security Briefing  
([cumanagement.com/0716goodcio](http://cumanagement.com/0716goodcio))

Cornerstone Advisors  
([cues.org/cornerstone](http://cues.org/cornerstone))

## Tech Knowledge Upgrades for 2020

Even as they develop their leadership capabilities, CIOs need to continually hone their technological knowledge base. Here are four broad technical fronts where executives need to be well versed in 2020 and beyond:

**1. All things digital**, especially point-of-sale systems. Beyond the technology that drives mobile and online delivery channels, executives need to understand the science and research involving the member experience, specifically what questions to ask, how to ask them, and how those interactions impact digital decision drop-off rates and sales conversion. This research can guide technical decisions about digital system design and integration—and improve outcomes for selling mortgages, checking accounts, consumer loans and credit cards through digital channels.

**2. Analytics.** Credit unions are developing their data analytic capabilities across the organization in marketing, channel management, finance and lending. Compliance with current expected credit loss standards is a primary example. IT leaders can take the lead in sharing use cases, guiding vendor evaluations and leading data governance policy decisions.

**3. Next-generation middleware and integration solutions.** A lot of people are talking about open application programming interfaces today; far fewer are taking action. Many credit unions still rely on old-school point-to-point integration. The digital world, especially digital point of sale, requires a rapid evolution to newer open API models. The application development software Plaid ([plaid.com](http://plaid.com)), recently acquired by CUES Supplier member Visa ([visa.com](http://visa.com)), Foster City, California, is becoming the default integration method for online account opening. CIOs should take the lead in exploring, understanding and leading conversations about integration, middleware and open APIs with line of business owners.

**4. Workflow automation.** The adoption of tools to automate workflow in both member experience and back-office systems is still in the early stages at many financial institutions, but a wealth of workflow systems is available both from core vendors and such third-party providers as Appian ([appian.com](http://appian.com)), Pegasystems ([pega.com](http://pega.com)) and Alloy ([alloy.ai](http://alloy.ai)). A couple of Cornerstone clients are already experimenting with robotic process automation. These emerging technologies hold promise to accelerate workflow for efficiency gains, faster loan decisions and streamlined member interactions. CIOs will be expected to drive conversations about these tools and offer use cases on how these solutions may work for lines of business.





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growing portfolios critical deadlines, adjusting projections and disruptive technologies—is just one of the top challenges facing CU leadership today. With the uncertain shifts in market conditions, ever faster payments and new suppliers to support all of it, where does one even begin to address nebulous concepts like “digital transformation,” “board training” and “intelligent automation”?

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Educators Credit Union, a \$1.7 billion institution in Racine, Wisconsin, sought out SRM for a debit processing contract renewal negotiation. SRM was able to negotiate six figures in annual savings. The CU’s CFO, CUES member Kurt Johnson, CCE, says, “It was refreshing having someone on our side who knew where the pitfalls and values were hidden. Educators fully intends to use SRM as a resource going forward to review other areas. I can trust that nothing will fall through the cracks—their track record for following through with the plan, both on time and on the money, is unquestionable.” Since that first project, Educators CU has continued to find success with SRM.

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# Benchmarking Tech Costs



**EXPERIENCE & IMPARTIALITY ARE KEY WHEN ANALYZING COMPLEX & OPAQUE VENDOR PRICING.**

**BY KAREN BANKSTON**



## MORE ON VENDOR MANAGEMENT

Tech Time: Selecting a New Core Vendor on a Limited Budget ([cumanagement.com/0619techtime](http://cumanagement.com/0619techtime))

Negotiating Card Processing Contracts ([cumanagement.com/0617negotiating](http://cumanagement.com/0617negotiating))

CUESolutions Provider Strategic Resource Management ([cues.org/srm](http://cues.org/srm))

From core processing to payments, technology contracts are at the center of credit union operations—and near the top of their budgets—so it’s essential to negotiate the best possible deal.

But vendor pricing is complex, highly variable and opaque. Technology contracts can run to hundreds of line items, each with an impact on cost, notes Patrick Goodwin, president of CUESolutions provider Strategic Resource Management ([srmcorp.com](http://srmcorp.com)), Memphis, Tennessee.

“All kinds of factors drive the competitive nature of pricing,” Goodwin says. “It can be as varied as the time of year, if sales staffs are trying to close deals to make quotas. If companies have extra bandwidth to add clients, that could drive prices lower. But solutions in demand can command a premium price.

“You’ve got to look at the big picture,” he adds. Those influences differ from vendor to vendor, each with its own unique product features and pricing structure—and veiled in secrecy, as contracts typically prohibit clients from sharing cost information. Without expert help, it is difficult for CU executives to glean enough detail to make in-depth comparisons, Goodwin cautions. Credit unions can seek and review requests for proposals to compare products and pricing across multiple vendors, but it can be hard to get a clear apples-to-apples view, given the distinct offerings, features and pricing structure of each provider.

“There is an art to conducting the RFP process in a valid way, or you’re going to get bad results,” Goodwin says. “You have to ... provide the right information so vendors can provide a useful proposal.”

## SCRUTINIZING CONTRACTS

Cost benchmarking involves analysis of vendor contracts to evaluate what the credit union is paying in comparison to current market rates for similar services paid by other organizations. This analysis is typically conducted for technology services that command a large share of the budget—such as core processing, e-commerce platforms and payment processing—and is especially useful in gauging costs in long-term vendor relationships,

says Charlie Kelly, partner with Remedy Consulting ([remedyconsult.net](http://remedyconsult.net)), Brookfield, Wisconsin.

“Since only a small percentage of credit unions change software providers each year, CUs that have been on the same platform for many years may find their pricing ... out of sync with what some of their competitors are paying,” Kelly explains.

Cost disparities may multiply over the years, as many vendor contracts include cost escalators and other terms and conditions that may benefit vendors more than their credit union clients. In addition, Kelly cautions, invoices covering core and other processing services are, of necessity, detailed and may cover monthly, quarterly or even annual billing, making it more difficult for clients to calculate and compare the total costs of services.

Of course, hiring a benchmarking consultant adds another layer to the process—as it means, in effect, selecting a vendor to assist with vendor selection. But the savings gleaned from working with an experienced consultant can more than pay for that assistance in negotiations. The bigger the credit union and the greater the contract costs, the bigger the potential savings. Smaller credit unions, those with less than \$100 million in assets, can realize savings as well, though on a different scale, Goodwin says.

Leaders of \$2.15 billion Educators Credit Union ([ecu.com](http://ecu.com)), Mount Pleasant, Wisconsin, first heard about the potential benefits of cost benchmarking at a conference several years ago. The credit union decided to test the service through an initial engagement with SRM involving its contract for ATM, PIN and point-of-service card processing, which was up for renewal. CFO Kurt Johnson, CCE, estimates that the benchmarking analysis and SRM’s assistance in negotiating the new contract will save Educators CU \$700,000 in expenses over the life of the contract.

“SRM has access to data from third parties and financial institutions of all sizes and provides a pool of data that we do not have access to,” says the CUES member. “And the expertise of [the firm’s] attorneys who review these contracts regularly is another valuable service.”

Based on that success, Educators CU engaged SRM again in negotiating the renewal of its Visa card



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branding contract. An increased upfront signing bonus, reduced transaction charges and other savings are projected to total \$20 million over the 10-year term of the contract in comparison to the previous contract signed seven years ago, Johnson says.

Educators CU also asked SRM to review contracts for T1 data transmission across the organization. The review found “we were paying more than we should have and there were some inconsistencies in billing.” These findings resulted in rebates and renegotiated rates totaling about \$150,000 in savings, recounts Johnson.

Vendor relationships are often managed by various departments throughout the CU, notes Goodwin. “One person manages the core contract, another manages ... contracts related to digital delivery. These managers might negotiate a contract once every five years, so it’s very important for them to seek assistance from an advisory firm that sees hundreds of contracts per year.”

Beyond benchmarking, consultants often develop a helpful understanding of “which vendors are recognized as best in class, which are middle of the road and which might not be advancing their services at the level they should be,” he adds.

## EXPERIENCE COUNTS

The backgrounds and experience of prospective benchmarking consultants are among the top criteria for CUs looking for a partner, suggests Kelly. In his previous position managing pricing for a large core vendor, for example, Kelly monitored the range of pricing for credit unions that were changing providers or renewing contracts.

“We built price curves of what clients of different sizes should be paying across hundreds of data points, and we thought of ‘market rates’ generally as contracts renewed or new deals sold in the previous 12 to 24 months,” he explains. “You need a lot of data to truly optimize pricing,” so a benchmarking consultant that only manages a dozen negotiations per year might find it difficult to optimize a client’s rates without extensive background knowledge of vendor pricing and contracts.

In Kelly’s experience, many technology vendors approach pricing and negotiations in similar ways. Even though they compete for business, “most of the large core vendors operate the same way because they look very similar internally,” he says. “Most are publicly held ... and their charge is the same—to make sure that the maximum amount of profit is passed to their shareholders.” So it is beneficial for CUs and their consultants to do their due diligence.

An effective consulting firm should be able to help a credit union assess where it stands today with its current technology provider and take stock of how well its current systems are serving its existing and future needs, Goodwin advises. The benchmarking process and preparation for negotiations should also help credit union leaders develop their understanding of tech providers’ future plans.

“Vendors may say, ‘We have all these great products, and we’re doing a new launch soon,’” he notes. “But when you dig into the details, you may find that they may actually be very early in the design phase, with a planned rollout in Q4 next year. ... You want to make decisions based on the big picture and that company’s overall philosophies and past performance in developing new products.”

## ALL IN THE TIMING

Core contracts typically run five to seven years, and market pricing over those terms can be “a moving target,” Kelly notes, so a bench-

marking review a couple years before contract expiration can help executives determine whether and how to proceed with negotiations for renewing the contract.

Especially if a credit union is contemplating making a change in its core system or a large adjunct service, that analysis should begin no less than 24 months in advance of contract expiration, he adds. Negotiations take a while, and if a core system change is envisioned, the credit union needs to allow time for the conversion. Another consideration is that some contracts have an auto-renewal stipulation up to a year before expiration.

“Remember, there is no *Consumer Reports* or *Kelley Blue Book* to help a CFO determine if the credit union is paying market rates,” Kelly notes. “Given the amount of non-interest expense that falls into these software contracts, I am surprised that all credit union boards do not mandate an external review every five to 10 years.”

It can be especially difficult—and crucial—for smaller credit unions to assess where their technology costs stand in comparison to the market, says Jeff Bashaw, CEO of \$27 million Enterprise Credit Union (*enterpriseu.com*), Brookfield, Wisconsin.

With two years remaining in its current core contract, Enterprise CU has outgrown the capabilities of its current system and is investigating other options. Bashaw has discussed pros, cons and core system feature sets with colleagues at other CUs, but those conversations have not included cost considerations.

Enterprise CU signed up with Remedy Consulting for assistance benchmarking the likely costs of a new core system. “Right now, benchmarking is a new concept for us. It’ll be interesting to see how it pans out,” Bashaw says. “Everybody’s situation is unique in terms of numbers of members, transaction volume, and products and services. No core is perfect, so you have to pick what matters most and what you might be willing to give up. And sometimes, you may have to pay a bit more because you like the features.”

## MAINTAINING THE BIG-PICTURE VIEW

In some cases, Kelly notes, the results of a benchmarking analysis may indicate that a CU is paying near or even below current market rates, “at which point a good negotiator, internal or external, should concentrate on optimizing contract terms and conditions.”

After a contract is signed, SRM works with clients to review bills early in the contract cycle to ensure that the supplier is performing at the agreed-upon level and charging stated prices, Goodwin says.

“And we’re continually ... monitoring for market changes and new products. We will tell a client, ‘The market has changed here. Our benchmarking tool shows that your vendor has changed a particular service, and you’re being charged above market rate. Do you want us to go see if we can negotiate a better price?’” he adds.

Other circumstances to renegotiate price may arise dependent on contract terms. For example, in a merger where the continuing CU would have two core systems, those contracts may permit renegotiating terms and selecting a single system going forward.

“Core providers are continually offering something new. They understand that they have to meet their clients’ needs,” Goodwin adds. “Anytime you’re buying a new service, that’s an opportunity to make sure you’re getting the best market price.” †

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**Karen Bankston** is a long-time contributor to Credit Union Management and writes about membership growth, operations, technology and marketing. She is the proprietor of Precision Prose, Eugene, Oregon.

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# A Cornerstone of Modern Governance

—  
THE LATEST BOARD TECH CAPABILITIES INCREASE EFFICIENCY, CONVENIENCE, ENGAGEMENT AND SECURITY.

BY DIANE FRANKLIN

Technology has transformed virtually every aspect of credit unions over the past several decades, including governance. Credit unions seeking to modernize the leadership of their organizations are increasingly using board portals to address important issues related to the efficient and secure operation of board activities.

“Recently we convened an expert board panel, which included credit unions, and asked them what their top concerns were as board leaders,” reports Ian Warner, CEO of CUES strategic provider for board portals, Aprio (*aprio.net*), Vancouver, British Columbia. “What they told us is that their top priorities are cybersecurity, recruitment, diversity and running their boards efficiently to allow time and focus to contribute greater strategic insight. Our board portal solution at Aprio facilitates governance across all of these fronts. It saves time and meeting preparation so that directors can get down to the strategic discussions they need to have at their board meetings.”

Founded in 2003, Aprio is one of the original board portal providers to CUs and was chosen by CUES for its board management.

Paroon Chadha, co-founder and CEO of Passageways Inc. (*passageways.com*), a CUES Supplier member in Lafayette, Indiana, has a similar perspective.

“Board portals uniquely position credit unions to better serve their members by increasing director engagement, bringing data to bear on board information and significantly improving administrator workflows,” he says. “We’ve been working with credit union directors for over 15 years to understand how they use technology, what they need from board software, and what information they find most important. With that ... insight in hand, directors are more capable of detecting the signal from the noise while making meetings deeply focused on the strategic direction of the credit union.”

Chadha describes Passageways’ board portal product, OnBoard, as one that its customers are using as the cornerstone for modern CU governance.

“From centralizing all governance information and documents, to providing real-time chat and collaboration, through to real-time analytics on board book engagement, adopting a board portal specifically designed for credit union directors is a giant leap toward modern governance,” he reports.

## SHARING INFO SAFELY

The primary function of a board portal is to facilitate the sharing of information, safely and







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[cues.org/SCDS](https://cues.org/SCDS)

#### Director Strategy Seminar

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[cues.org/DSS](https://cues.org/DSS)





## MORE ON BOARD PORTALS

Board Portals Are for Smaller CUs, Too  
([cumanagement.com/0220portals](http://cumanagement.com/0220portals))

Controlling the Information 'Fire Hydrant'  
([cumanagement.com/021220skybox](http://cumanagement.com/021220skybox))

Three Questions Not to Ask About Board Portals  
([cumanagement.com/0919three](http://cumanagement.com/0919three))

Why Email Votes Are Too Risky—and How a Board Portal Can Help  
([cumanagement.com/0319why](http://cumanagement.com/0319why))

Aprio  
([cues.org/aprio](http://cues.org/aprio))

**“While the idea of a portal is being able to have information readily available for board members, it’s also a tremendous efficiency-saver for staff.”**

**— Michael Daigneault, CCD**

securely, in a manner that will enhance directors’ ability to fulfill their oversight duties.

In keeping with this, a key feature of good solutions is cybersecurity. Aprio’s portal, for example, is built on layers of advanced security that gives CUs the power to control access, ensure compliance and safeguard data.

“Our board portal has the highest security standards that we can provide,” Warner says. “There is sensitive information in the portal, and we keep that information safe and secure. If a board member were to lose their device, we have the capability to shut it down remotely, so the information doesn’t fall into the wrong hands.”

Chadha also stresses the necessity for board portals to ensure cybersecurity of the materials that are shared with the board. “Leadership starts at the top, and if the most sensitive documents at your organization are flying through emails, your team is practicing behavior that would make any CTO squirm,” he contends. “It’s imperative for boards to get that information locked down and into one guarded, compliant portal.”

### WIN-WIN SCENARIO

Board portals are the proverbial win-win for credit union boards and the staff that supports the governance of the credit union.

“While the [main] idea of a portal is being able to have information readily available for board members, it’s also a tremendous efficiency-saver for staff,” says Michael Daigneault, CCD, CEO and founder of CUES strategic provider Quantum Governance L3C ([quantumgovernance.net](http://quantumgovernance.net)), Herdon, Virginia.

“Once [portals] are instituted,” he adds, “many of them (staff members) find that they no longer receive regular calls from board members requesting general information, because most of it is readily available on the portal. Board portals make information available to the board quickly and efficiently, 24/7/365.”

Daigneault adds that a board portal can and should be much more than a repository for information and a simple delivery channel for that information.

“While boards and their staff have largely used it to date as an access point, there’s no reason that it can’t also be part of a learning mechanism for a board where there are videos, orientation materials, and governance, strategic, and policy information contained—all of the resources they need to do their job as a board member,” Daigneault suggests.

Warner notes that the best board portals provide solutions for CUs of all sizes. “Our value proposition is good governance, made simple and affordable,” he says. “Our product is scalable, ... and we have different price points to suit a variety of ... needs.”

Aprio’s board portal solution is a software-as-a-service model, hosted on a cloud and licensed on a subscription basis. Such arrangements have become increasingly popular, Warner explains, because of faster implementation, lower upfront investment and minimal IT dependency in addition to scalability. (Read more on scalability at [cumanagement.com/0220portals](http://cumanagement.com/0220portals).)

When board portals are used to their fullest capability, they increase directors’ premeeting engagement and bolster their preparation in a way that can radically change the tone of a board meeting, Chadha reports.

“Because the information ... is consumed and thought about in advance, the meeting flips,” he explains. “Instead of presentations and routine overviews, directors use that vital meeting time to ask pointed questions and dig deeper into the long-term strategy of the credit union. Attendees of flipped meetings come prepared to discuss, brainstorm and problem-solve.”

Collectively, these benefits make a great case for CUs to use board portals as a key tool for modern governance.

“Board portals are ultimately the smartest answer to any effort to improve your governance, cybersecurity, and information flows,” Chadha says. “They pull together all the details and information leaders need to act intelligently and set an organization down a more strategic path.”

*Based in Missouri, Diane Franklin is a longtime contributor to Credit Union Management magazine.*





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# The ROI on Portal Software



BOARDS WANT TO KNOW THAT SWITCHING IS WORTH IT.

BY IAN WARNER



## MORE ON PORTALS

Five Tips for Better Eliminating Board Meeting Chaos ([cumanagement.com/0120fivetips](http://cumanagement.com/0120fivetips))

Three Questions Not to Ask About Board Portals ([cumanagement.com/0919three](http://cumanagement.com/0919three))

Aprío ([cues.org/aprio](http://cues.org/aprio))

Despite predictions five years ago that most North American boards would use board portal software by now, they continue to lag. Only 32% of North American boards use a board portal to manage their unique needs, according to research from Forrester ([forrester.com](http://forrester.com)), compared to 54% in Asia Pacific and 48% in Europe.

When I discuss board portals with credit unions, the question I get most is: Will it be worth it? Boards want to know not only if adopting the software—and making a corresponding shift in behavior—will pay off, but exactly what that will look like.

To identify the return on investment of moving to board management software, I combed through feedback from customers. Here are their top four benefits of board portal adoption—and the ROI.

### SIMPLIFIED MEETING PREP SAVINGS

Whether a board liaison still uses paper binders to prepare for board meetings or is cobbling together a solution with Dropbox and email, it's likely they spend more time than they should. Aprío ([aprio-boardportal.com](http://aprio-boardportal.com)) offers automated meeting agenda creation and digital board packages. If there's a last-minute agenda change, it's simple to send an update.

**The ROI.** A board portal often reduces the meeting preparation process to a few hours. Boards that go paperless will also save on printing and courier costs.

### BETTER BOARD DATA SECURITY

With encryption, system redundancies and automatic backup functions, board portal software securely stores board data. Administrators can grant temporary access to auditors or legal counsel and dictate which documents can't be downloaded or printed. They also can easily wipe the device remotely to prevent a data breach.

**The ROI.** This is hard to quantify, but consider the massive cost, and subsequent fallout, of leaked board information.

### CONVENIENT, ANYTIME ACCESS

A board portal lets directors log in from anywhere on any device. Reviewing and commenting on board materials is simple even if a director is out of the office or even the country. Directors like that they don't miss out on vital conversations between

meetings, and that pre-meeting collaboration is convenient and easy. Even one director grumbling about how hard it is to access board information means board engagement is at risk.

**The ROI.** Convenient communication to board members fosters engagement and attendance.

### STREAMLINED NOTETAKING

Every director has likely experienced marking up an important paper document and then leaving it at home or the office. It's easy to make digital annotations in board portal software. Directors can jot down thoughts or ideas right in the software.

**The ROI.** Notetaking on board materials for personal use or sharing is efficient, and directors are never without their notes at the board meeting.

### THE ROI FOR AN APRIO CUSTOMER

"The biggest win with Aprío is how much we've improved pre-meeting engagement, which has led to more productive meetings and better attendance," says Amy Nelson, president/CEO of \$93 million Point West Credit Union ([pointwestcu.com](http://pointwestcu.com)), Portland, Oregon. "The way Aprío pushes out our agenda and meeting reminders right to people's inboxes prompts directors to prepare more thoroughly, in advance, resulting in informed, succinct and decisive discussion at meetings.

"Aprío makes it easy for directors to pose questions to management before meetings with answers shared to all," she adds. "This has virtually eliminated the repetitive background questions, which often eat time in meetings. All of this, and directors being able to collaborate with each other prior to meetings, has made us more productive as a board, kept meeting agendas on track and boosted attendance."

*Ian Warner is president/CEO of CUES strategic provider Aprío Inc. ([aprioboardportal.com](http://aprioboardportal.com)), Vancouver, British Columbia, the board portal that makes good governance simple and affordable for CUs large and small. Before joining Aprío, Warner was COO of Vancity, Canada's largest CU. PointWest CU, University of Iowa Community CU, VA Desert Pacific FCU and Kitsap CU are among the many CU customers that trust Aprío to simplify meeting preparation, efficiently engage directors and achieve well-run board meetings.*

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- ✓ Practical, personalized training
- ✓ Live, 24/7 support when you need it most

aprio

The board portal  
preferred by  
credit unions.

[aprioboardportal.com](https://aprioboardportal.com)



### Accella LLC

303 Cloverleaf Ln  
Severna Park, MD 21146-2323  
**Website:** [accella.net](http://accella.net)  
**Phone:** 410.695.4899

### AdvantEdge Analytics™

CUNA MUTUAL GROUP

### AdvantEdge Analytics

5910 Mineral Point Rd  
Madison, WI 53705-4456  
**Website:** [advantedgeanalytics.com](http://advantedgeanalytics.com)  
**Phone:** 888.258.0011

**CUESolutions Provider**

**CUES PREMIER SUPPLIER MEMBER**



**Allied  
Solutions**

### Allied Solutions

350 Veterans Way  
Carmel, IN 46032  
**Website:** [alliedsolutions.net](http://alliedsolutions.net)  
**Phone:** 972.447.3723

**CUES PREMIER SUPPLIER MEMBER**

### ALM First

3800 Maple Ave #600  
Dallas, TX 75219-4068  
**Website:** [almfirst.com](http://almfirst.com)  
**Phone:** 800.752.4628

### Alogent

35 Technology Pkwy S #200  
Peachtree Corners, GA 30092-2945  
**Website:** [alogent.com](http://alogent.com)  
**Phone:** 760.410.9000



### Aprio Inc.

1090 West Georgia St #1090  
Vancouver, BC V6E 3V7 Canada  
**Website:** [aprioboardportal.com](http://aprioboardportal.com)  
**Phone:** 855.552.7746

**CUES STRATEGIC PARTNER**

### Bancography

1827 1st Ave N #200  
Birmingham, AL 35203-3138  
**Website:** [bancography.com](http://bancography.com)  
**Phone:** 205.252.6671



A Gallagher Company

### BFB Gallagher

4250 Congress St #225  
Charlotte, NC 28209-4615  
**Website:** [BFBGallagher.com](http://BFBGallagher.com)  
**Phone:** 877.332.2265

**CUES PREMIER SUPPLIER MEMBER**

### Business Compensation Consulting

1255 West 15th St #830  
Plano, TX 75075  
**Website:** [bcc-business.com](http://bcc-business.com)  
**Phone:** 800.781.2099



## Callahan & Associates

1001 Connecticut Ave NW #1001  
Washington, DC 20036-5523  
**Website:** callahan.com  
**Phone:** 202.223.3920

## Capital Performance Group LLC

1233 20th St NW Ste 450  
Washington, DC 20036  
**Website:** capitalperform.com  
**Phone:** 202.337.7870



## CO-OP Financial Services

9692 Haven Ave  
Rancho Cucamonga, CA 91730-5891  
**Website:** co-opfs.org  
**Phone:** 800.782.9042

**CUES PREMIER SUPPLIER MEMBER**

## CobbleStone Software

100 Overlook Ctr FL 2  
Princeton, NJ 08540  
**Website:** cobblestonesoftware.com  
**Phone:** 866.330.0056

## CORNERSTONE ADVISORS

### Cornerstone Advisors Inc.

7272 East Indian School Rd #400  
Scottsdale, AZ 85251-3952  
**Website:** crnrstone.com  
**Phone:** 480.423.2030

**CUES STRATEGIC PARTNER**

## Corporate America CU

4365 Crescent Rd  
Irontdale, AL 35210  
**Website:** corpam.org  
**Phone:** 800.292.6292

## Credit Union Times

1100 G St NW #900  
Washington, DC 20005-7407  
**Website:** cutimes.com  
**Phone:** 201.526.1230

## CU Alternative Lending Solutions

9300 W 110th St Ste 645  
Overland Park, KS 66210  
**Website:** cuals.org  
**Phone:** 913.310.9292 ext 5566



## CU Direct

2855 E Guasti Rd #500  
Ontario, CA 91761  
**Website:** cudirect.com  
**Phone:** 877.744.2835

**CUES PREMIER SUPPLIER MEMBER**

## CU Engage

450 Carillon Pkwy #130  
St Petersburg, FL 33716  
**Website:** cuengage.com  
**Phone:** 813.362.4622



## CU Insight

1808 James Redman Pkwy #265  
Plant City, FL 33565  
**Website:** cuinsight.com  
**Phone:** 317.690.2084

**CUES PREMIER SUPPLIER MEMBER**



## CU Members Mortgage

15455 Dallas Pkwy #900  
Dallas, TX 75001  
**Website:** cumembers.com  
**Phone:** 800.607.3474

**CUESolutions Provider**

**CUES PREMIER SUPPLIER MEMBER**

## CU Rise Analytics

1919 Byrd Rd Unit A  
Vienna, VA 22182  
**Website:** cu-rise.com  
**Phone:** 703.473.1574

## CU Solutions Group

38695 W Seven Mile Rd #200  
Livonia, MI 48152-7097  
**Website:** cusolutionsgroup.com  
**Phone:** 734.793.4223

## ABOUT THE GUIDE

### CUES STRATEGIC PARTNER

CUES Strategic Partners have joined with CUES to bring credit union-specific services to the movement's leaders.

### CUES PREMIER SUPPLIER MEMBER

Premier Supplier Members have joined CUES at the highest level.

### CUESOLUTIONS PROVIDER



CUESolutions is a CUES program designed to easily connect credit unions with thought-leading suppliers that have the products and services they need to evolve and elevate their success. CUESolutions providers are companies CUES has identified as industry experts and has partnered with to showcase their thought leadership to our membership.

**AdvantEdge Analytics** is a Platinum CUESolutions provider for its data analytics offerings.

**CUNA Mutual Group** is a Platinum CUESolutions provider for its executive benefits program and CUNA Mutual Retirement Solutions.

**DDJ Myers** is a Silver CUESolutions provider for its succession planning, executive recruitment and leadership coaching services.

**Experian** is a Silver CUESolutions provider for its credit data and fraud solutions.

**CU Members Mortgage** is a Bronze CUESolutions provider for its mortgage lending solutions.

**Hyland** is a Bronze CUESolutions provider for enterprise information platforms.

**PSCU** is a Bronze CUESolutions provider for payments.

**State National** is a Bronze CUESolutions provider for portfolio protection and insurance tracking.

**Strategic Resource Management (SRM)** is a Bronze CUESolutions provider for contract management and negotiations.

To learn more about **CUESolutions**, contact Kari Sweeney, CUES director of supplier relations, at **800.252.2664**, ext. **326**, or email [kari@cues.org](mailto:kari@cues.org).



### CUNA Mutual Group

5910 Mineral Point Rd  
Madison, WI 53705-4456  
**Website:** cunamutual.com  
**Phone:** 800.356.2644

**CUESolutions Provider**

**CUES PREMIER SUPPLIER MEMBER**



### CUProdigy

420 E South Temple  
Salt Lake City, UT 84111  
**Website:** cuprodigy.com  
**Phone:** 801.451.9101

**CUES PREMIER SUPPLIER MEMBER**

**CURRENCY**

FINANCIAL EDUCATION EXPERTS

### Currency Marketing

12-8465 Harvard Pl  
Chilliwack, BC V2P 7Z5 Canada  
**Website:** currencymarketing.ca  
**Phone:** 877.230.1516

**CUES PREMIER SUPPLIER MEMBER**

### D. Hilton Associates

9450 Grogan's Mill Rd #200  
The Woodlands, TX 77380  
**Website:** dhilton.com  
**Phone:** 800.367.0433



Advancing Leadership Success

### DDJ Myers Ltd.

4455 E Camelback Rd Ste C138  
Phoenix, AZ 85018-2846  
**Website:** ddjmyers.com  
**Phone:** 800.574.8877

**CUESolutions Provider**

**CUES PREMIER SUPPLIER MEMBER**

### Doeren Mayhew

305 W Big Beaver Rd #200  
Troy, MI 48084-5223  
**Website:** doeren.com  
**Phone:** 888.433.4839



### eDOC Innovations

1197 Exchange St #1  
Middlebury, VT 05753-4463  
**Website:** edoclogic.com  
**Phone:** 800.425.7766

**CUES PREMIER SUPPLIER MEMBER**

### Enhanced Software Products Inc.

1811 N Hutchinson Rd  
Spokane Valley, WA 99212-2444  
**Website:** espolution.net  
**Phone:** 800.456.5750



### Experian

475 Anton Blvd  
Costa Mesa, CA 92626-7037  
**Website:** experian.com/creditunions  
**Phone:** 714.830.3052

**CUESolutions Provider**

**CUES PREMIER SUPPLIER MEMBER**

### Finastra

744 Primera Blvd #2000  
Lake Mary, FL 32746  
**Website:** finastra.com  
**Phone:** 407.804.6647

### FIS

11601 Roosevelt Blvd N  
St. Petersburg, FL 33716-2202  
**Website:** fisglobal.com  
**Phone:** 877.776.3706

### Fox Rothschild LLP

747 Constitution Dr #100  
Exton, PA 19341-1297  
**Website:** foxrothschild.com  
**Phone:** 610.458.7500



### Franklin Madison

801 Crescent Centre Dr #500  
Franklin, TN 37067-6228  
**Website:** franklin-madison.com  
**Phone:** 615.764.2082

**CUES PREMIER SUPPLIER MEMBER**

### Frost Financial Services Inc.

8829 Capelsquare Dr  
Cincinnati, OH 45249  
**Website:** frostinsure.com  
**Phone:** 888.753.7678

### Harland Clarke

15955 La Cantera Pkwy  
San Antonio, TX 78256  
**Website:** harlandclarke.com  
**Phone:** 800.351.3843

### Holzman Law PLLC

28366 Franklin Rd  
Southfield, MI 48034-5503  
**Website:** holzmanlaw.com  
**Phone:** 248.352.4340

### Howard & Howard

450 W 4th St  
Royal Oak, MI 48067-2557  
**Website:** howardandhoward.com  
**Phone:** 248.723.0521



### Humanidei + O'Rourke

2855 E Guasti Rd Ste 600  
Ontario, CA 91761-1250  
**Website:** humanidei.com & orourkeconsult.com  
**Phone:** 800.394.1918

**CUES PREMIER SUPPLIER MEMBER**

### Hunton Andrews Kurth LLP

2200 Pennsylvania Ave  
Washington, DC 20037  
**Website:** huntonak.com  
**Phone:** 202.419.2117



### Hyland Software Inc.

28500 Clemens Rd  
Westlake, OH 44145  
**Website:** onbase.com  
**Phone:** 440.788.5000

**CUESolutions Provider**

### inLighten

9645 Wehrle Dr  
Clarence, NY 14031  
**Website:** inlighten.net  
**Phone:** 716.759.7750

**IZALE Financial Group**

2400 Big Timber Rd #103A  
Elgin, IL 60124-7812  
**Website:** izalefg.com  
**Phone:** 855.492.5334

**JM Search**

1045 First Ave #110  
King of Prussia, PA 19406  
**Website:** jmsearch.com  
**Phone:** 610.964.0200

**John M. Floyd & Associates**

125 N Burnett Dr  
Baytown, TX 77520-1103  
**Website:** jmfa.com  
**Phone:** 800.809.2307

**LoanStreet Inc.**

29 West 30th St FL 8  
New York, NY 10001  
**Website:** loan-street.com  
**Phone:** 914.715.5030

**LSC**

1807 W Diehl Rd  
Naperville, IL 60563  
**Website:** lsc.net  
**Phone:** 800.942.7124

**M and M Consulting**

1 Monarch Pl #1370  
Springfield, MA 01144-7027  
**Website:** mandm.consulting  
**Phone:** 413.455.2203

**MagTek Inc.**

1710 Apollo Court  
Seal Beach, CA 90740-5617  
**Website:** magtek.com  
**Phone:** 562.546.6400

**McLagan/Aon**

5600 W 83rd St  
8200 TWR #1100  
Minneapolis, MN 55437-1062  
**Website:** mclagan.aon.com  
**Phone:** 952.886.8247

**Member Access Processing**

20829 72nd Ave S #600  
Kent, WA 98032  
**Website:** maprocessing.com  
**Phone:** 866.598.0698

**Meyer-Chatfield Group**

411 S State St FL 3  
Newtown, PA 18940-1990  
**Website:** meyerchatfield.com  
**Phone:** 267.291.2130

**Momentum Inc.**

1520 4th Ave #300  
Seattle, WA 98101  
**Website:** momentumbuilds.com  
**Phone:** 206.267.8075

**MyBoardPacket**

133 Bridge St Ste B  
Arroyo Grande, CA 93420-3366  
**Website:** myboardpacket.com  
**Phone:** 805.489.9402

**NewGround**

15450 S Outer Forty Rd #300  
Chesterfield, MO 63017-2062  
**Website:** newground.com  
**Phone:** 636.898.8100

**Oak Tree Business Inc.**

42645 Moonridge Rd  
Big Bear Lake, CA 92315  
**Website:** oaktreebiz.com  
**Phone:** 800.537.9598

**OM Financial Group**

6800 Jericho Tpke #202W  
Syosset, NY 11791  
**Website:** omfingroup.com  
**Phone:** 516.639.0556  
**CUES PREMIER SUPPLIER MEMBER**

**Onboardability**

2721 NW Thoreau Dr  
Lees Summit, MO 64081-2194  
**Website:** onboardability.com  
**Phone:** 816.434.0455

8 N 3rd St  
Lafayette, IN 47901-1264  
**Website:** passageways.com  
**Phone:** 765.535.1882

**CUES PREMIER SUPPLIER MEMBER****Payrailz**

95 Glastonbury Blvd #105  
Glastonbury, CT 06033-4412  
**Website:** payrailz.com  
**Phone:** 800.430.9245

**Plansmith**

1827 Walden Office Sq #350  
Schaumburg, IL 60173-4287  
**Website:** plansmith.com  
**Phone:** 800.323.3281



560 Carillon Pkwy  
St Petersburg, FL 33716-1294  
**Website:** pscu.com  
**Phone:** 844.367.7728

**CUESolutions Provider****CUES PREMIER SUPPLIER MEMBER****Q2**

13785 Research Blvd #150  
Austin, TX 78750-1873  
**Website:** q2banking.com  
**Phone:** 512.807.3469

**CUES PREMIER SUPPLIER MEMBER****Quantum Governance L3C**

677 Old Hunt Way  
Herndon, VA 20170  
**Website:** quantumgovernance.net  
**Phone:** 703.435.3613

**CUES STRATEGIC PARTNER****Rochdale Paragon Group LLC**

8575 W 110th St #220  
Overland Park, KS 66210-2620  
**Website:** rochdaleparagon.com  
**Phone:** 913.890.8011



## share one

### Share One Inc.

1790 Kirby Pkwy Ste 200  
Memphis, TN 38120  
**Website:** shareone.com  
**Phone:** 800.888.0766

**CUES PREMIER SUPPLIER MEMBER**

### Shared Vision Marketing & Advertising

2472 Jett Ferry Rd #400 Ste 102  
Atlanta, GA 30338  
**Website:** shared-vision.net  
**Phone:** 813.340.9761

### Shazam

6700 Pioneer Pkwy  
Johnston, IA 50131  
**Website:** shazam.net  
**Phone:** 800.537.5427

## SIMPLY FOCUSED™

### SimplyFocused

6163 NW 86th St #101  
Johnston, IA 50131  
**Website:** simplyfocused.com  
**Phone:** 515.334.8517

**CUES PREMIER SUPPLIER MEMBER**

## StateNational

### State National

1900 L Don Dobson Dr  
Bedford, TX 76021-8222  
**Website:** statenational.com  
**Phone:** 800.877.4567

**CUESolutions Provider**

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### Strategic Resource Management

5100 Poplar Ave #2500  
Memphis, TN 38137  
**Website:** srmcorp.com  
**Phone:** 800.748.2577

**CUESolutions Provider**

**CUES PREMIER SUPPLIER MEMBER**

### Strum

1200 6th Ave #900  
Seattle, WA 98101-3140  
**Website:** strumagency.com  
**Phone:** 206.340.6111



*Planning for your success.*

### SUCCESSIONapp LLC

PO Box 5026  
Madison, WI 53705-0026  
**Website:** successionapp.com  
**Phone:** 608.416.5440

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### SWBC

9311 San Pedro Ave #600  
San Antonio, TX 78216-4459  
**Website:** swbc.com  
**Phone:** 866.438.7922

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### Think|Stack

1300 Thames St #20  
Baltimore, MD 21231-3654  
**Website:** thinkstack.co  
**Phone:** 410.560.5601

**CUES PREMIER SUPPLIER MEMBER**

**CUES STRATEGIC PARTNER**

## trellance

### Trellance

7650 W Courtney Campbell Cswy #900  
Tampa, FL 33607-7217  
**Website:** trellance.com  
**Phone:** 888.930.2728

**CUES PREMIER SUPPLIER MEMBER**

### Triscend<sup>NP</sup>

1100 Parker Square #245  
Flower Mound, TX 75028-7459  
**Website:** triscendnp.com  
**Phone:** 972.318.1100

### Velocity Solutions Inc.

PO Box 460939  
Fort Lauderdale, FL 33346-0939  
**Website:** myvelocity.com  
**Phone:** 954.847.5800



### Visa

PO Box 8999  
San Francisco, CA 94128  
**Website:** visa.com  
**Phone:** 888.847.2242

**CUES PREMIER SUPPLIER MEMBER**

### World Council of Credit Unions

5710 Mineral Point Rd  
Madison, WI 53705-4454  
**Website:** woccu.org  
**Phone:** 608.395.2048



### Your Marketing Co.

PO Box 536  
Greenville, SC 29602-0536  
**Website:** yourmarketing.co  
**Phone:** 864.908.9291

**CUES PREMIER SUPPLIER MEMBER**



## Turn to the Experts

When you need outside expertise, connect with the best: CUES Supplier members. Our trustworthy, ethical and experienced vendors are dedicated to the credit union industry, and we make it easy to contact them. Simply turn to the CUES Supplier Member Directory for a full list of our trusted vendors. Visit [cues.org/SupplierDirectory](https://cues.org/SupplierDirectory).

*The information is at your fingertips—  
the next step is for you to take action.*

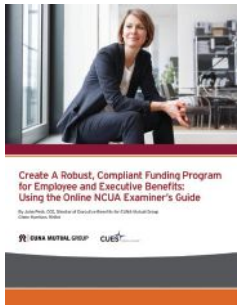
## Interested in Becoming a Supplier Member?

Check out all of our Supplier Membership options, including our CUESolutions opportunities!

Visit [cues.org/SupplierMembership](https://cues.org/SupplierMembership); or call 800.252.2664, or 608.271.2664, ext. 326; or email [Kari@cues.org](mailto:Kari@cues.org) today.

All CUES Supplier members adhere to the CUES Supplier Member Code of Ethics.





## Free Compliance Resource Helps to Ease NCUA Exams

CUES is pleased to introduce a new ebook titled, “Create A Robust, Compliant Funding Program for Employee and Executive Benefits: Using the Online NCUA Examiner’s Guide” ([cunamutual.com/exam-guide-ebook](http://cunamutual.com/exam-guide-ebook)), which was created in collaboration with CUES Solutions Platinum provider CUNA Mutual Group, to help you avoid difficult and time-consuming NCUA examinations.

This ebook helps readers navigate and interpret key sections of the online National Credit Union Administration Examiner’s Guide ([tinyurl.com/NCUAExaminersGuide](http://tinyurl.com/NCUAExaminersGuide)), making it easier for you to keep employee and executive benefits funding programs compliant. “Making investments to fund credit union employee and executive benefits programs can be very complicated because many credit unions have little or no experience with the types of investments that NCUA rules allow to fund these benefits,” says John Pesh, director of executive benefits for CUNA Mutual Group. “In addition to helping credit unions find relevant information in the NCUA Examiner’s Guide, the ebook also includes in-depth analysis based on CUNA Mutual Group’s decades of experience assisting credit unions with these benefit programs.”

Pesh says CUNA Mutual Group wants credit unions to not just use the NCUA Examiner’s Guide to cruise through examinations. “Use it to build a strong, compliant program that adapts to changes in the coming years—across multiple turnovers in your board and C-suite—so you can attract and retain the best talent in the financial services marketplace.”

## CUES Welcomes Two New CUESolutions Providers

CUES is pleased to welcome two new CUESolutions providers who will offer CUES members innovative thought leadership in these categories:

- Contract Management and Negotiations, offered by the experts at Strategic Resource Management; and
- Portfolio Protection and Insurance Tracking, offered by leading insurance carrier State National Companies (SNC).



CUESolutions is a CUES program designed to easily connect credit unions with content and thought-leadership resources of industry suppliers and the products and services they have to offer. CUES members benefit from this unique partnership, as it gives them easy access to already vetted, trusted providers.

“We’re pleased to welcome Strategic Resource Management and State National as our newest CUESolutions partners,” says John Pembroke, CUES president/CEO. “They join an impressive roster of current CUESolutions providers, giving CUES members even more trusted resources to tap into.”

“What we’re seeing now from working with over 1,000+ financial institution clients across the U.S. and Europe is that the best-in-class are investing in flexible technologies, giving them deeper visibility to their data, and enabling customers to play a greater role in self-service across all of their banking products,” says Patrick Goodwin, president of Strategic Resource Management. “It has never been more important to know what’s negotiable, and as a new CUESolutions partner, we look forward to further empowering members of CUES—not only to enhance the capabilities in their operations, but also to thrive in a climate of constant change.”

“State National has helped our credit union clients mitigate their risk and better serve their members for nearly 50 years,” says Maria F. McLendon, VP/marketing at State National Companies. “We are proud and excited to share our portfolio protection and insurance tracking solutions with the CUES membership.”

To learn more about CUESolutions providers, visit [cues.org/P&S](http://cues.org/P&S). To learn how to become a CUESolutions provider, visit [cues.org/CUESolutions](http://cues.org/CUESolutions).

## Webinars & Elite Access

CUES members can attend all webinars and access a library of webinar playbacks for free. CUES Elite Access Virtual Classroom offers an innovative take on online education. Learn more at [cues.org/events](http://cues.org/events).

### MARCH 3

1 p.m. Central  
**Cybersecurity—It’s an Everybody Thing**

### MARCH 26 & APRIL 2

12 p.m. Central  
**Elite Access: Negotiation Strategies for Everyday Issues**

### APRIL 21

12 p.m. Central  
**Elite Access: Emerging Leader Virtual Roundtable**

### MAY 14

12 p.m. Central  
**Elite Access: Creating and Sustaining an Inclusive Work Environment**

## AD INDEX

To advertise, email [cathy.woods@mediawestintl.com](mailto:cathy.woods@mediawestintl.com) or visit [cues.org/advertise](http://cues.org/advertise). CUES members, partners and Supplier members are noted in **bold**. CUESolutions providers are noted in **yellow**.

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# CUES 2020 CALENDAR

## Plan Now and Get the Best Rates!

It's never too early to plan for success. Mark your calendar and budget for CUES in 2020! Some events are open for registration now – don't delay, seats fill up fast!



March			
<b>Execu/Summit®</b>	Park City, UT	<b>March 8-13</b>	\$1,795
<b>CEO Institute I: <i>Strategic Planning</i></b>	The Wharton School University of Pennsylvania	<b>March 29-April 3</b>	\$9,295
April			
<b>CEO Institute II: <i>Organizational Effectiveness</i></b>	Samuel Curtis Johnson Graduate School of Management, Cornell University	<b>April 26-May 1</b>	\$9,295
<b>CUES School of Applied Strategic Management™</b>	Orlando, FL	<b>April 27-30</b>	\$2,495
<b>CUES School of Business Lending™ I: <i>Business Lending Fundamentals</i></b>	Orlando, FL	<b>April 27-May 1</b>	\$2,895 / Attend all 3 schools in one year for \$2,400 each.
May			
<b>CEO Institute III: <i>Strategic Leadership Development</i></b>	UVA Darden Executive Education	<b>May 3-8</b>	\$9,295
June			
<b>Execu/Blend™</b>	Santa Barbara, CA	<b>June 7-10</b>	\$1,645
<b>CUES Governance Leadership Institute™</b>	Joseph L. Rotman School of Management University of Toronto	<b>June 7-10</b>	\$5,995
July			
<b>Board Chair Development Seminar</b>	Montreal, Quebec, Canada	<b>July 13-14</b>	\$1,295
<b>Director Development Seminar</b>	Montreal, Quebec, Canada	<b>July 15-17</b>	\$1,445
<b>Strategic Innovation Institute™</b>	Stanford Graduate School of Business Stanford University	<b>July 12-16</b>	\$10,595
<b>CUES School of Strategic Marketing™</b>	Cleveland, OH	<b>July 20-23</b>	\$2,495
<b>CUES School of Business Lending™ II: <i>Financial Analysis and Diagnostic Assessment</i></b>	Cleveland, OH	<b>July 20-24</b>	\$2,895 / Attend all 3 schools in one year for \$2,400 each.
August			
<b>CEO Institute III: <i>Strategic Leadership Development</i></b>	UVA Darden Executive Education	<b>August 2-7</b>	\$9,295
<b>Execu/Net™</b>	Jackson Hole, WY	<b>August 30- September 2</b>	\$1,645
September			
<b>CUES School of Business Lending™ III: <i>Strategic Business Lending</i></b>	Chicago, IL	<b>September 21-25</b>	\$2,895 / Attend all 3 schools in one year for \$2,400 each.
<b>Supervisory Committee Development Seminar</b>	Nashville, TN	<b>September 21-22</b>	\$1,295
<b>Director Strategy Seminar</b>	Nashville, TN	<b>September 23-25</b>	\$1,445
November			
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## Dive Deep for Pearls of Strategic Insight

BY RICH HORWATH

A survey conducted with 400 talent management leaders found that the No. 1 most valued skill in leaders today is strategic thinking. Unfortunately, research with 154 companies found that only three out of every 10 managers are actually good strategic thinkers.

The idea that leaders need to be strategic is really no surprise. The deeper question is: “How can you continually hone your strategic thinking skills to thrive in today’s ever-changing business landscape?” Here’s the pearl of great opportunity: The deeper you can dive into your business and resurface with strategic insights, the more valuable you’ll become to your organization.

Strategic thinking is defined as continually generating business insights to achieve competitive advantage. Strategic thinking is different than strategic planning. Strategic planning is the channeling of business insights into an action plan to achieve goals and objectives. A key distinction between strategic thinking and strategic planning is that the former occurs on a regular basis, as part of our daily activities, while the latter occurs periodically (quarterly, semi-annually or annually). Strategic thinking is using a new lens to view the business. It’s not about adding more work. It’s about enhancing the view of the work and improving one’s ability to perform it.

To maximize your resources and achieve consistent growth, here are two disciplines of strategic thinking you can develop to continually ground your business in solid strategy. You can read about a third discipline online at [cumanagement.com/010820skybox](http://cumanagement.com/010820skybox).

### DISCIPLINE NO. 1: ACUMEN—GENERATING KEY STRATEGIC INSIGHTS

One of the interesting paradoxes of strategy is that to elevate one’s thinking to see “the big picture,” one must first dive below the surface of the issues to uncover insight. A strategic insight is an idea that combines two or more pieces of information to create new value.

Most people don’t enjoy strategic planning because the plans don’t contain any new thinking. A key premise in business is that new growth comes from new thinking. Carve out time for

you and your team to sit down and strategically think about the business, using the group’s insights to identify new approaches to the business.

**Acumen Question:** What are the key insights you’ve learned about your business, and how are you using those to achieve your goals?

### DISCIPLINE NO. 2: ACTION—EXECUTING ON STRATEGIC INSIGHT TO ACHIEVE GOALS

How often has your team invested time in developing a plan for the year, only to see that plan slip by the wayside once the “fire drills” begin? Fire drills come in the form of member complaints, competitor activity and internal issues that are urgent but not important. The key is to let these fire drills flame out and stay committed to the plan you’ve developed by focusing on your priorities, not the flavor-of-the-month tactics.

**Action Question:** What are my top three priorities, and am I focused on them or fire drills?

The most important level of strategy is not corporate, business unit or functional group—it’s *you*. The individual level is where strategy is actually created. Unfortunately, 90% of directors and vice presidents have never had any learning and development opportunities focused on strategic thinking. The good news is that by developing these disciplines of strategic thinking, you can elevate yourself from tactical to strategic. The better news is that, in doing so, not only will you become more valuable to your organization, you’ll separate yourself and your business from the competition.

**Rich Horwath** is a New York Times bestselling author and CEO of the Strategic Thinking Institute ([strategyskills.com](http://strategyskills.com)), Barrington, Illinois.



Learn the third discipline of strategic thinking and leave a comment at [cumanagement.com/010820skybox](http://cumanagement.com/010820skybox).

**“The argument for educating employees on cybersecurity is a simple one: If employees don’t know how to recognize a security threat, how can they be expected to avoid it, report it or remove it? They can’t.”**

Sharee English, CEH, C/HFI, MCT, chief security officer at WECybr ([wecybr.com](http://wecybr.com)), Rocklin, California, in “Why Security Awareness Matters” on CUES Skybox: [cumanagement.com/011520skybox](http://cumanagement.com/011520skybox)



## OnBoard Interview with Downey FCU Director Dr. Edward Potter

### An 80-Year-Old Director Finds Delight in OnBoard's Simplicity.

Steve Jobs once remarked that "Technology is nothing. What's important is that you have a faith in people, that they're basically good and smart, and if you give them tools, they'll do wonderful things with them." That quote rings as true as ever when we talk to board members from all walks of life and experience with technology - that when they use a product that solves a real challenge, the technology fades into the background.

This was vividly illustrated during a recent conversation we had with Dr. Edward Potter, a Director at Downey Federal Credit Union. In our wide-ranging conversation, we discussed his journey using technology in the board room, how at 80 years old and two decades serving as a director he found OnBoard a natural and intuitive improvement throughout the entire board meeting life cycle.

The following excerpt from the conversation has been edited for clarity and length.

**Thank you for taking the time to sit down and talk with us. Before we dig deeper, can you tell us a bit about yourself and your board experience?**

Well, they talk about board members being a little bit older.

I am the 80 years old right now and have been on the board for 19 years.

I was appointed during a period when the board was struggling. Soon after my appointment, we went through a complete board rebuilding and restructuring exercise.

Over 19 years we have gone from struggling at 39 million to today we're hitting about 240 million. So, it has been a good move. Bottom line, I think I am typical of many of the board members, I may be the oldest, but some are getting close to me.

**What motivated DFCU to look at a board portal? Why make the decision to go paperless and move towards digital board meetings?**

I'll tell you why, when I became the new assistant superintendent, this was many years ago when school districts were getting one free computer from Apple and that was the beginning of this whole (digital) revolution.

I have seen what can happen when you start something with technology and it really goes well. I think and see the same in OnBoard. I can see growth just like that and remember I wasn't afraid then and I'm not afraid now.

We were kind of talking about computer several years ago and iPads still a relatively new idea. With all that in mind, we started looking for a way to bring computers into our board room. And because of this, when we looked and compared board meeting software, chose OnBoard.

**Now that OnBoard is powering your board of directors, how has OnBoard impacted your organization?**

OnBoard has totally changed what we do in the Credit Union. For example, the President won't allow us to start the meetings until all of our computers are turned on and ready to go. That's a big impact to start with.

The thing I liked the best about OnBoard is, we used to have over 100 pages on our board packets that had to be typed and duplicated and mailed - you know, it was a pain. Today with the updated digital documents, there's no trying to mail something ahead of time and getting it. Everyone just has it at their fingertips.

**What do you value most about OnBoard?**

OnBoard's simplicity, how clean it is, the ease of use, will keep us going back. I think in the long run, it's going to be very valuable. Today we might have to have a vote online, and we do that! We're doing things online we've never been able to do before.

OnBoard has changed us, I'm telling you, I am the world's best supporter and I am the least qualified on computers in the entire board, so trust me. I was the hardest one to convince and I love OnBoard.

**Learn More About OnBoard**

passageways.com/onboard  
more@passageways.com  
765.535.1882



# Make your board of directors **happy.**

## Technology directors use & love.

This is what makes OnBoard different. It's board meeting software your board will actually use. The whole product was created under the guidance of real credit union board members. That's why directors with limited experience with technology love OnBoard – it was made just for them.

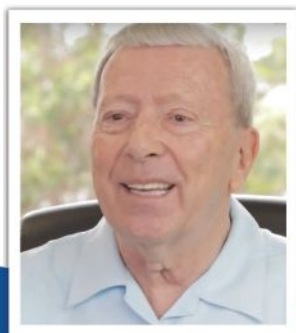
## On-the-go board materials.

The Digital Board Book is the best place to complete a context-rich review. You can tap any report, any section, and instantly start your review. Best of all, it seamlessly works across every smartphone and tablet.

## Make your meetings smarter.

OnBoard does it all. Annotate on the fly, from anywhere. Search for any old board book. Need the bylaws? – It's there. eSign a loan. Flip to any page. Take a note on your iPhone and it immediately syncs to your PC. It's your board of directors meeting software that's comprehensive and does it all.

**Brought to you with 16+ years of credit union experience.**



**“When I meet directors ... I ask wouldn't you like to do better? And I think OnBoard is the answer to better.”**

**Dr. Edward Potter**  
Board Member, Downey FCU



Turn over the page to read our conversation with Dr. Potter  
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