

# North American Credit Union

## Customer Characteristics

### Type

Large North American Credit Union

### Portfolio

More than USD\$5 billion in assets

### Active Accounts

More than 250,000 members

## Highlights

- The engagement resulted in eighteen (18) strategy recommendations across multiple areas of the company with an annual mature value of USD\$3 million.
- Implementing eleven (11) approved strategies with an annual mature value of nearly USD\$2 million.
- An additional USD\$4 million in strategies are currently under evaluation.

## ENGAGEMENT OVERVIEW

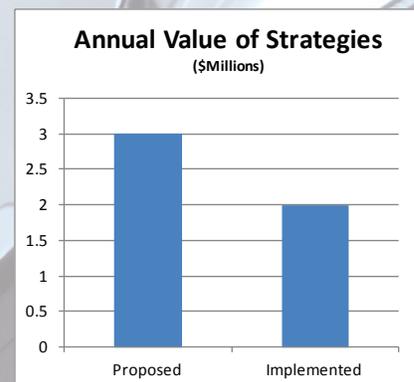
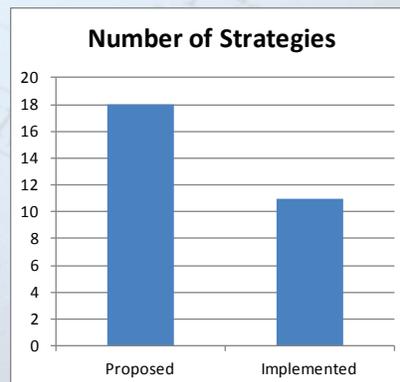
Our client's stated strategic goal is to triple their assets over the next 5 years and become one of the largest credit unions in their market. They retained PROFIT INSIGHT® to help generate revenue growth, improve operating efficiencies and serve as a catalyst for change to systems, operations and procedures across the company.

PROFIT INSIGHT® committed a team of experts to an in depth study analyzing aspects of the client's products, services and operations. The client made it clear that any recommended solutions and strategies developed during the engagement must be consistent with their organizational objective to bring enhanced quality to their member services.

## ENGAGEMENT CHALLENGES

Early in the engagement, we discovered that our client operated with numerous manual and individualized processes in a variety of functions – both member-facing and back office operations. These processes had naturally evolved when the company was smaller but now stood as an obstacle to continued growth and inhibited the efficiency of many operations.

We also noted that a number of divergent processes were being justified under the company's strong commitment to member service and were competing for internal support. Our efforts needed to challenge the organization's thinking and help drive consensus around how to best achieve immediate efficiencies while concurrently driving long term growth.



PROFIT INSIGHT® is the

# CLEAR CHOICE

to help you achieve  
your financial goals.

**C**umulative financial benefits with solutions that are  
**L**egal and compliant focusing on revenue  
**E**nhancement, revenue  
**A**ssurance and cost  
**R**eduction.

## ENGAGEMENT HIGHLIGHTS

Eager for results, our client set an aggressive time table for the engagement process. Shortly after signing the contract the PROFIT INSIGHT® team was on-site and in motion. With strong support from executive management, the PROFIT INSIGHT® team was able to quickly develop strong rapport with client management and staff and develop meaningful strategies aimed at supporting the client's growth goals and objectives.

In addition to providing tactical strategies, PROFIT INSIGHT® was also able to contribute to longer term growth initiatives. The PROFIT INSIGHT® team was able to deliver strong results on both fronts, producing a set of actionable items for both short and longer term horizons.

## ENGAGEMENT SUCCESS DRIVERS

In recent years, our client had undertaken a number of internal initiatives to achieve long term growth goals. However, the management team also recognized that it had nearly exhausted its internal idea pool, and recognized the need for a fresh

perspective from an experienced outside consultant. Our client selected PROFIT INSIGHT® because of its deep expertise, commitment to performance improvement, and past success with other credit unions across North America.

The PROFIT INSIGHT® team understood our client's needs and the team's ability to work synergistically within the client's corporate culture led to a strong sense of trust and a true willingness to embrace change. As a result, all client and PROFIT INSIGHT® stakeholders were aligned in the drive toward improvement.

## ENGAGEMENT RESULTS

The engagement resulted in eighteen (18) strategy recommendations across multiple areas of the company. These recommendations had an estimated mature annual value of \$3 million. Eleven (11) of these eighteen (18) strategies were quickly approved and will result in annual benefit of nearly USD\$2 million.

Additional strategy recommendations with an annual benefit of approximately USD\$400,000 were included in a broader review of deposit operations and pricing enhancements. Once completed, these additional initiatives will drive over USD\$4 million in annual incremental value to our client's bottom line.

## THE PROFIT INSIGHT® DIFFERENCE

The PROFIT INSIGHT® Credit Union Performance Consulting practice helps clients significantly improve the profitability of their business. We partner with our clients to deliver short and long-term value by identifying, analyzing and implementing tactical solutions to significantly improve portfolio and operation performance while limiting impact to their customers.

Our consultants are recognized card industry experts and include former Federal Reserve officials, bankers, and card operations and marketing executives with expertise in Efficiency, Offer Targeting, Pricing, Interest Calculations and Operations.



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