

CASE STUDY

Spokane Teachers Credit Union

“DATA FLOW™ CONTINUES TO IMPRESS ME BECAUSE IT IS SO EASY TO USE.”

Dale Davaz, Director, Online Media and Product Development

WITH DATA FLOW™, STCU IS ABLE TO CATALOG MORE DETAILED AND RELEVANT INFORMATION ON CUSTOMER RECORDS.



Challenge

STCU began researching data warehousing and business intelligence solutions in an effort to streamline reporting functions. The credit union utilized a number of different information systems and needed to centralize the data into one single repository that would be able to generate business reports.

Solution

STCU reviewed a number of solutions, including MicroStrategy and IBM, but decided to purchase Data Flow™ because of its robust combination of features and overall value.

SUMMARY

Leveraging the data warehouse for exceptional customer service and improved decision-making

Established in 1934, Spokane Teachers Credit Union (STCU) is the Inland Northwest's largest and most successful credit union. With more than \$1 billion in assets, STCU has more than 339 employees serving 74,000 members at 12 branch locations in Washington and Idaho. It is a full-service financial institution, with investment accounts, business services and an abundance of member services.

STCU's core mission is a commitment to building the best possible relationship with every member. To this end, the organization realized that personalization is key to effective customer service and retention. And to achieve that personalization the right technology solution was needed.

Several years ago, STCU was part of a technology consortium of regional credit unions that began to explore data warehousing solutions to facilitate reporting and analysis for their organizations. The criteria for the ideal data solution included robust yet user-friendly features, easy installation and good value.

Although credit unions have always been known as a special breed of financial service institution dedicated to excellent customer service and customer satisfaction, there are only a handful

that have invested in comprehensive data warehouses. STCU is ahead of the curve in going “beyond just hunches.” “By leveraging data as part of the decision-making process, we can make more sophisticated and accurate choices in our day-to-day business as well as our long-term strategy,” said Dale Davaz, director of online media and product development, STCU.

RESULT

Building a true dialogue with customers encourages loyalty

With the implementation of Data Flow™, a data integration and business intelligence solution that integrates information from disparate data sources, STCU is able to catalog more detailed, current and relevant information on customer records. As a result, staff members can now have more intelligent interactions with customers by incorporating customer profiles, data and preferences when transactions are initiated.

In conjunction with Data Flow, STCU was able to build a custom “Conversation Engine,” which functions as a member relationship management (MRM) system. The Conversation Engine creates scripts that frontline service staff can use to sell other products and services. For example, it can indicate if a member is pre-approved for a loan, and also alert the member service representative (MSR) about a member's birthday.

“DATA FLOW™ IS A VERY POWERFUL SOLUTION THAT CAN PROVIDE EVEN AN INTERMEDIATE-SKILLED USER WITH SOPHISTICATED RESULTS.”

Dale Davaz, Director, Online Media and Product Development

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STCU's in-house IT team developed the front-end engine to grab information from Data Flow and push it out to a Web application. Users are able to input feedback directly into the engine based on customer response, so that it continues to build a greater knowledge base.

According to Rozalind Kitt, data warehouse administrator, STCU, “If we wish a member ‘Happy Birthday,’ it makes them kind of excited that we have that information. We also have data on how long they’ve been a member, so we can make a note of their anniversary dates. It lets them know that we appreciate their patronage.”

Data Flow provides valuable business insight and makes it easy for STCU to personalize customer mailings and statements. “It enables us to present very personalized messaging points, which is extremely beneficial to the tellers and front line personnel,” said Kitt.

“On the marketing side, we’ve leveraged our data warehouse to generate smarter models of member profitability. Data Flow is the front end number cruncher for our branch location strategy,” said Davaz.

In addition to facilitating more personalized customer service and providing critical data analysis, Data Flow also helps to streamline the reporting process for multiple departments, including accounting and marketing. Using the Extract, Transform, and Load (ETL) process, each department can create many different types of reports through Data Flow’s Information Studio. For STCU’s accounting department, DataFlow is a business critical solution as anyone within the organization may access the reports generated by Data Flow.

Their commitment to customer loyalty and retention helps STCU differentiate itself in a competitive market and create lasting customer bonds. Since June of 2007, STCU reports an increase in staff referrals by more than 280 percent as a result of improved customer relationship management tools. In addition, as a member of the technology consortium, STCU shares best practices amongst colleagues at other regional credit unions. “This practice of sharing is unique to credit unions. It helps us get more from our tools, as we have a built-in user group,” said Davaz.

THE PITNEY BOWES BUSINESS INSIGHT ADVANTAGE

The innovative software solution provided by Pitney Bowes Business Insight enabled STCU to maximize the value of customer data to improve profitability, increase effectiveness and most importantly—strengthen customer relationships. The robust combination of features, overall value and ease of use—expanded the solution beyond customer relationships—to benefit the entire organization.

