











Washington Mutual

Washington







CU2.0

Helping Credit Unions compete
in the digital age





Why

Constant Threat

- Regulation
- Fintech
- Mergers
- Digital
- Service First

Why

Great.

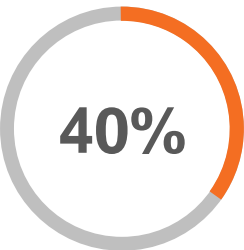
- Do what is right
- Members first
- Return value
- Great brands

Struggle.

- Digital Engagement
- Story Telling
- Digital Trust
- Analytics



Industry Facts



40%

of members close new accounts in first 100 days

Membership is aging



42.2

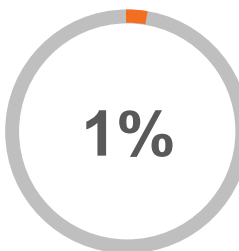
1989



48

2014

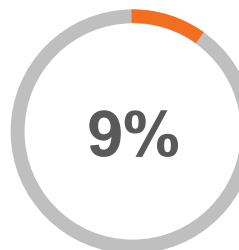
Biggest crisis since depression resulted



1%

market share

CU's as an industry are sadly mostly irrelevant - 2000 cus



9%

of the market

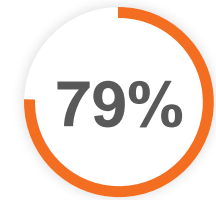
How do we change it?

SERVICE?

Average Satisfaction is



compared to banks at



How do we change it?

➤ **TRUST?**

60%

of Credit Unions considered Trustworthy – Banks

30%



How do we change it?

CONVENIENCE?



ATMS

COOP = **30,000**. Chase = **18,000**.

Branches = Wells **6000+**, Shared Branching = **5000+**



How do we change it?

BETTER RATES?



Car loans

CU's are **2.5%** better, Credit Cards = **1.3%** better,
Savings = **.15%** better, Mortgages are equal

How do we change it?

SERVICE?

Average Satisfaction is

87%

TRUST?

60%

of Credit Unions considered Trustworthy

CONVENIENCE?



ATMS

BETTER RATES?



Car loans

Conclusion: It isn't about service, trust, convenience or rates...

What do members expect?



Your members expectations are not defined by banks!

What do members expect?

1

Great digital experiences

2

Recommendations

3

Accessibility

4

Integrated Technology

5

Customization

6

Real-time

Your members expectations are not defined by banks!

So What is a CU to do?

D Differentiate

Repeat and Reinforce

Excite & Educate

Automate

Motivate



Differentiate



Digital Analytics

=

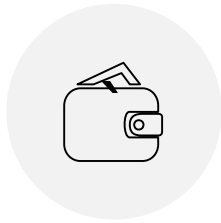
Desire



Profitability

=

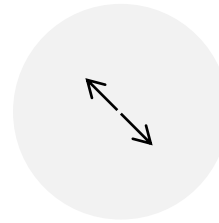
Fit



Wallet Share

=

Depth



Transaction

=

Triggers



Design Data

=

Product

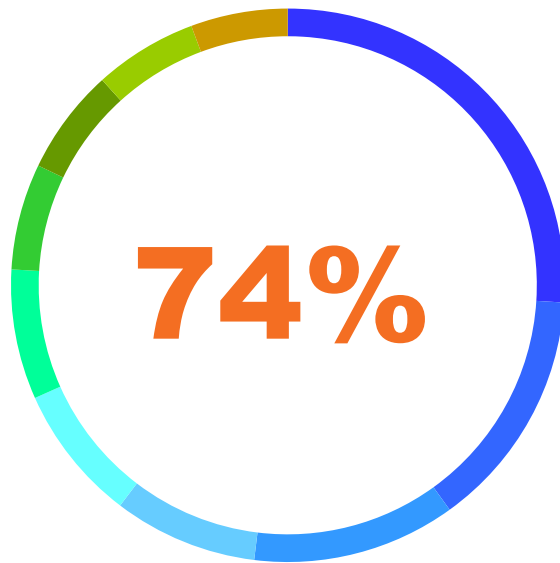


Execution

=

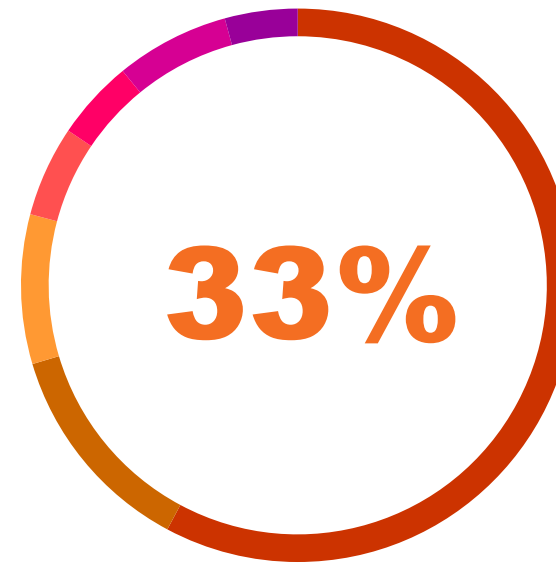
ITTT

Top 10 Competitors

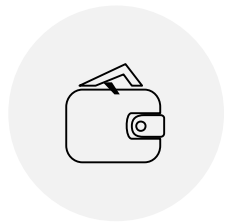


- Paypal
- Capital One
- JP Morgan
- Citibank
- Discover
- Comenity Bank
- Wells Fargo
- Bank of America
- American Express

Fintech

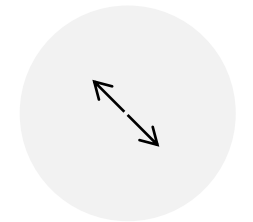


- Paypal
- Venmo
- Intuit
- Square Inc.
- Target
- Walmart
- Amazon



Wallet Share

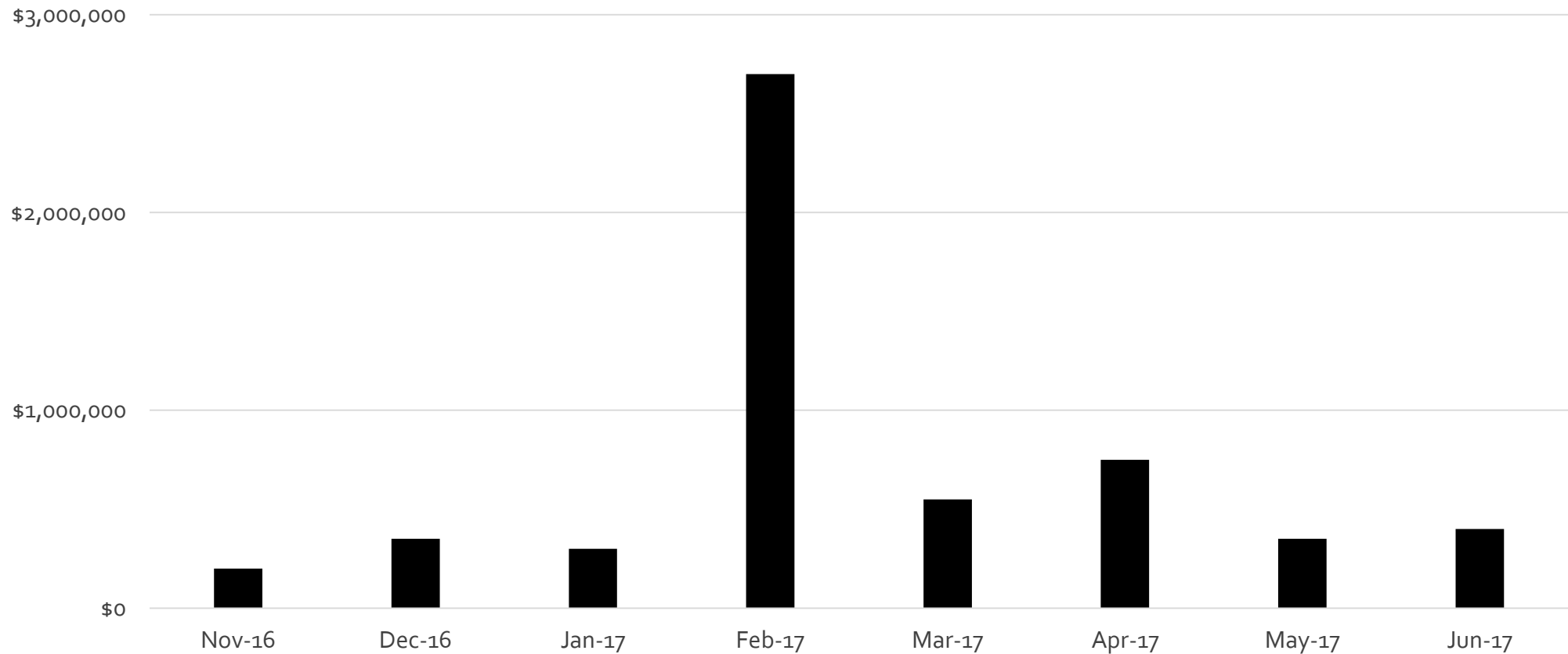
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Depth



Transaction

=
Triggers

Wells Fargo Flow Profile



</>

Execution

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ITTT

TESTIMONIALS



NAVIGATION

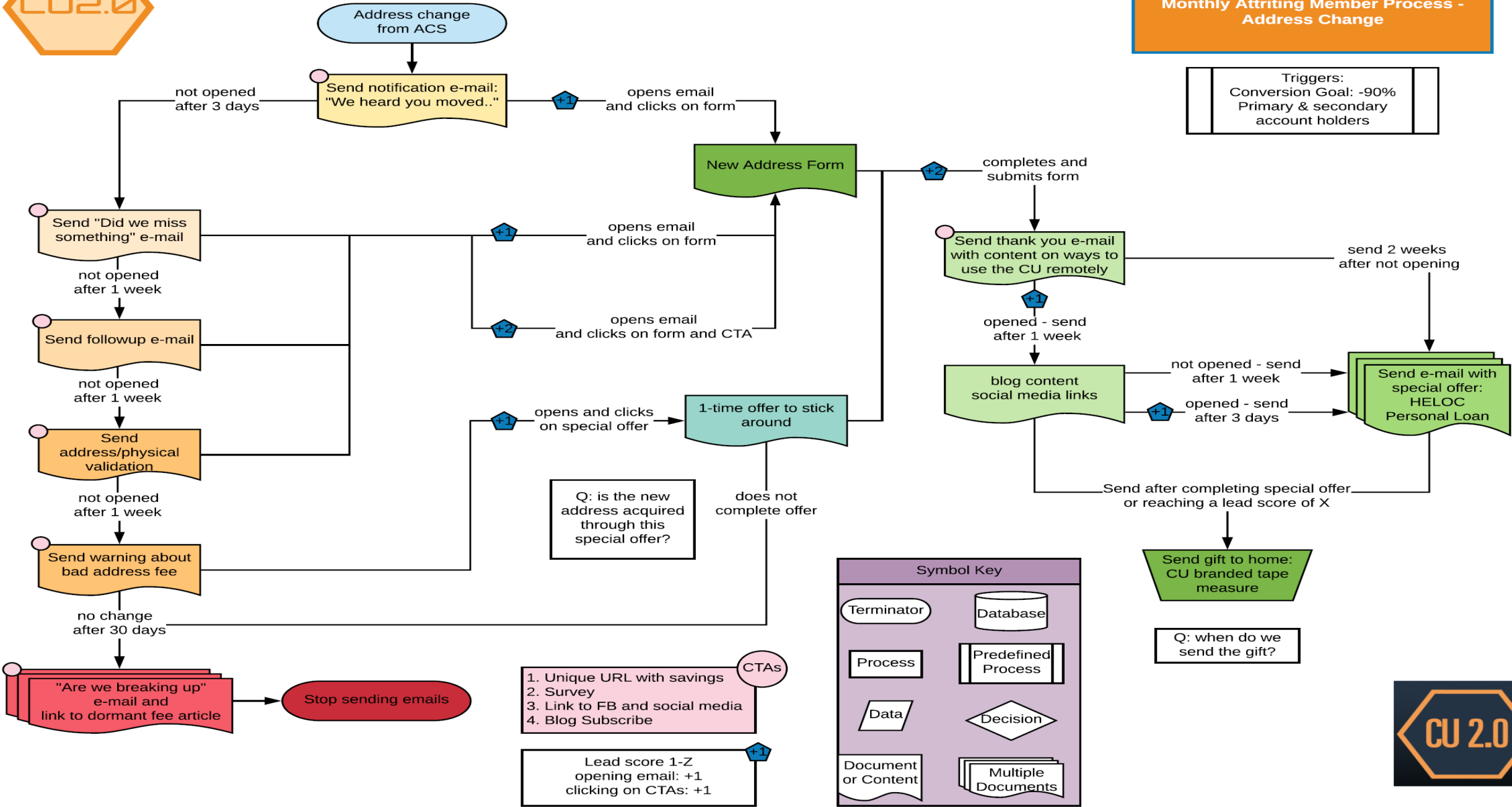
Membership

- [Annual Report](#)
- [Become a Member](#)
- [Benefits of Membership](#)
- [Enroll in Online Banking](#)
- [Newsletter](#)
- [Our Story](#)
- [Switch Kit](#)
- [Union Square is Going Green!](#)
- [Refer a Friend!](#)

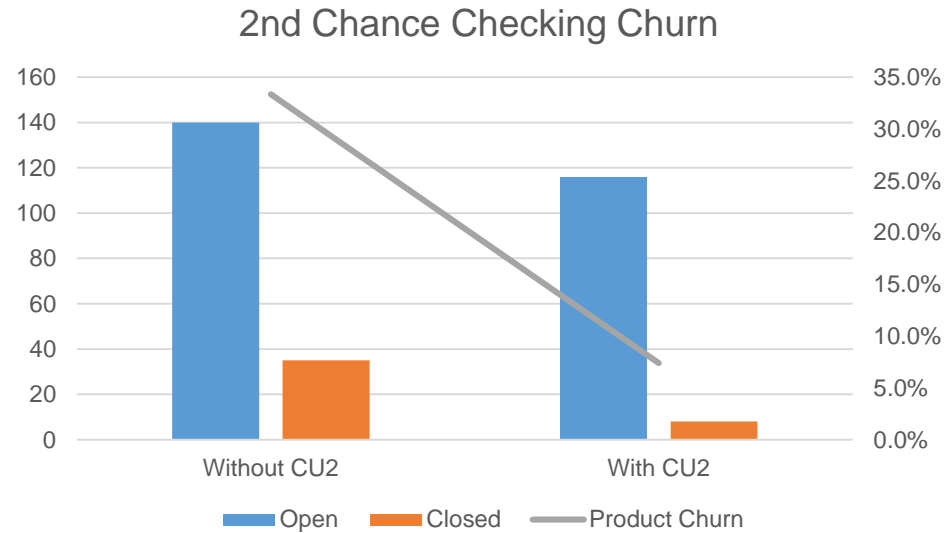


Monthly Attriting Member Process - Address Change

Triggers:
Conversion Goal: -90%
Primary & secondary
account holders

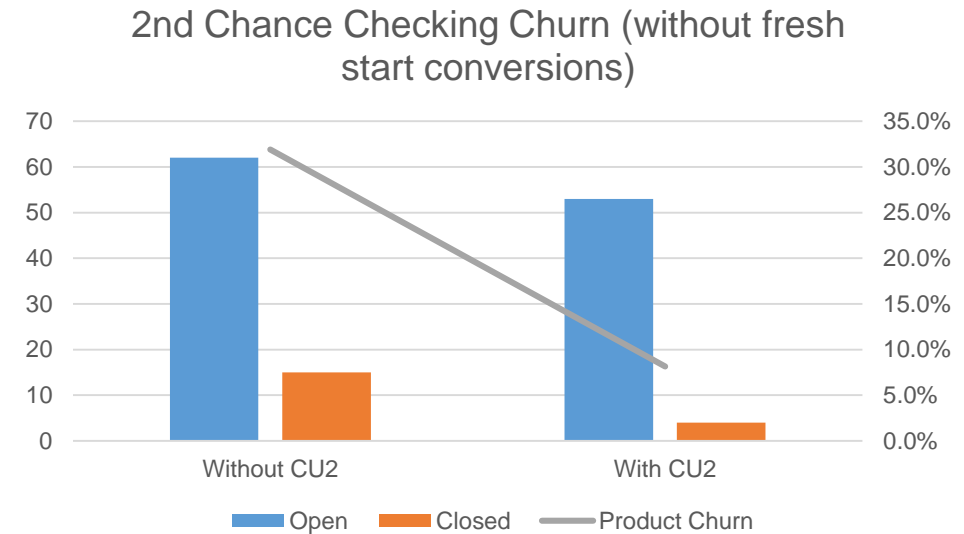


Proof from a Credit Union

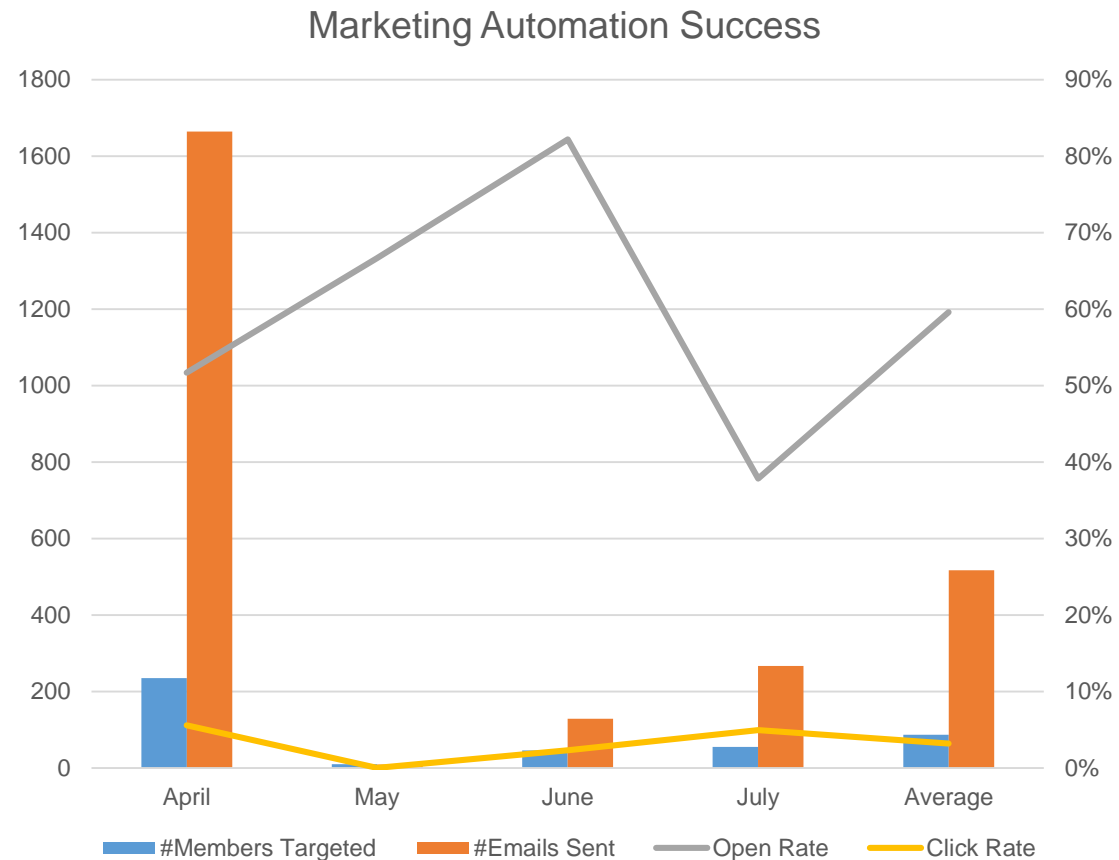


Lifetime Value of a member \$2000

25 members retained = \$50k



CU2 Marketing Automation



Background:

Targeting 2nd Chance members
Using Lifecycle Triggers
Goal: Move a member from lightly
engaged to fully engaged

So What is a CU to do?

D

Differentiate

R

Repeat and Reinforce

Excite & Educate

Automate

Motivate



Repeat and Reinforce

Repeat

Create a unique and personalized member experience.



content



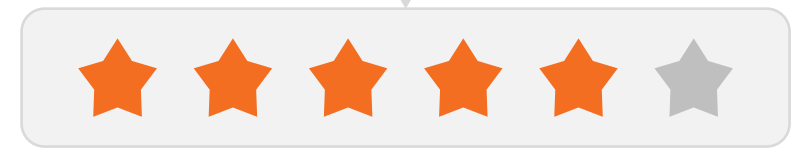
triggers



rewards

Reinforce

Use social media to digitally Reinforce decisions.







The Oregon Trail







Which would you pick?





Anj C.

Cupertino, CA

2 friends

31 reviews

33 photos

[Share review](#)

[Embed review](#)

[Compliment](#)

[Send message](#)

[Follow Anj C.](#)



12/22/2017

1 check-in

Nice and clean subway. Good service. Just 2 miles from Reno-Tahoe border on the Reno side. Looks like they have more options for fountain drink than other subways.

Was this review ...?

Useful

Funny

Cool



Adam C.

Reno, NV

519 friends

181 reviews

937 photos



10/16/2017

2 check-ins

1 First to Review

It's the newest & cleanest Subway in town. Had to get the girls a quick bite, and they seemed happy enough with the sandwiches. If you like subway, you'll like it here.

Straight up the middle!



Chris B.

Reno, NV

0 friends

3 reviews



1/24/2018

Probably the dirtiest and slowest subway I've ever been to. Waited 30 mins for a sandwich. 1 person working at lunch rush.

Filter Results

VERIFIED

☐ Verified

CATEGORY

- ☒ Any category
- ☐ Local Business or Place
- ☐ Company, Organization or Institution
- ☐ Brand or Product
- ☐ Artist, Band or Public Figure
- ☐ Entertainment
- ☐ Cause or Community



LGE Community Credit Union (Kennesaw, GA)



19 like this · [CreditUnion](#)

[LGE Community CreditUnion](#) provides full-service, federally insured banking to over 112,000 people in northwest Georgia, with better rates...

Like



LGE Community Credit Union (Roswell, GA)



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[LGE Community CreditUnion](#) provides full-service, federally insured banking to over 112,000 people in northwest Georgia, with better rates...

Like



LGE Community Credit Union (Marietta, GA)



36 like this · Financial Service

[LGE Community CreditUnion](#) provides full-service, federally insured banking to over 112,000 people in northwest Georgia, with better rates...

Like



LGE Community Credit Union (Austell, GA)



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[LGE Community CreditUnion](#) provides full-service, federally insured banking to over 112,000 people in northwest Georgia, with better rates...

Like



LGE Community Credit Union (Hiram, GA)



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[LGE Community CreditUnion](#) provides full-service, federally insured banking to over 112,000 people in northwest Georgia, with better rates...

Like



LGE Community Credit Union (Woodstock, GA)



4 like this · [CreditUnion](#)

[LGE Community CreditUnion](#) provides full-service, federally insured banking to over 112,000 people in northwest Georgia, with better rates...

Like



LGE Community Credit Union (Acworth, GA)



22 like this · Financial Service

Like



New Orleans
Firemen's Federal
Credit Union
@NOFFCU

- Home
 - About
 - Photos
 - Videos
 - Events
 - Posts
 - Community
- Create a Page



amazon.com gift card

\$50



Buy Your Next Car Through Our Website


Save an Average of \$3,106 Off MSRP on new cars¹,
Plus Get a \$50 Amazon.com Gift Card²

1 See credit union site for details. 2 Restrictions apply, see amazon.com/gc-legal

 Like  Following  Share 

Send Message

Status  Photo/Video 

 Write something on this Page...

Photos



Credit Union in Metairie, Louisiana

Community [See All](#)

 Invite your friends to like this Page


 1,880 people like this


 1,842 people follow this


 Tom McWilliams and 5 other friends like this or have checked in





About [See All](#)

 (504) 889-9090


 Typically replies within a few hours
[Send Message](#)

 [www.noffcu.org](#)

 Credit Union · Financial Service

 Suggest Edits

People Also Like

 **St. Tammany Fire Prot...**
Fire Station 



So What is a CU to do?

D

Differentiate

R

Repeat and Reinforce

E

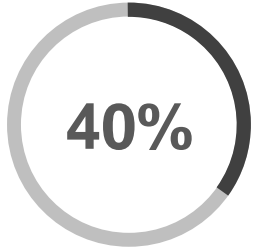
Excite & Educate

Automate

Motivate



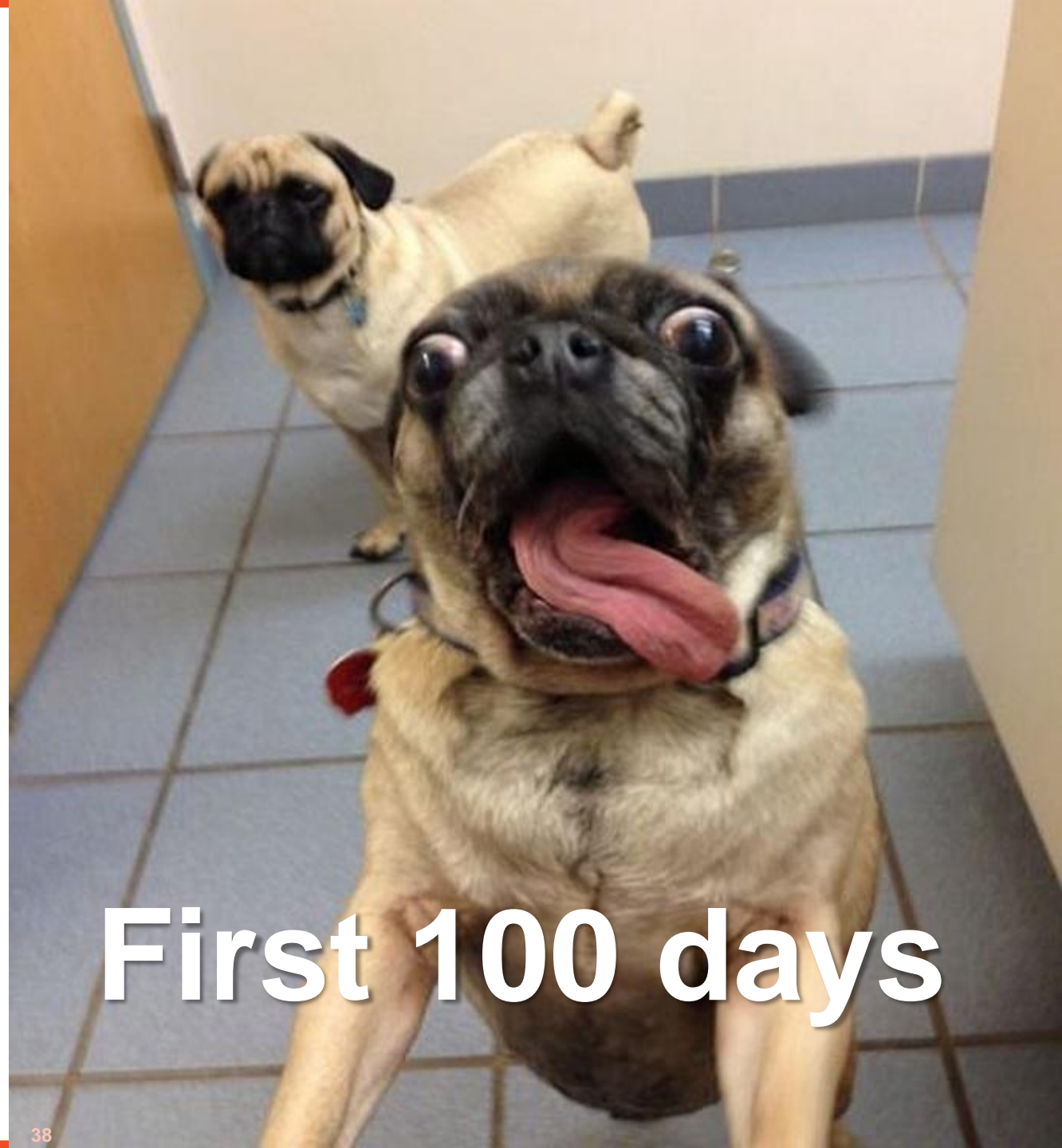
Excite



of members close new accounts in first 100 days

**We are not
delivering...**

First 100 days





friendly people. smart service. it's our promise.



Welcome to Allegiance Credit Union

Just a quick hello! -Amy

Amy Downs
President / CEO
(405) 789-7900
<https://www.allegiancecu.org/>
Oklahoma City, OK

OVERDRAFT FEE



JUST PAID \$32 FOR RAMEN

Educate





in a one to
many approach

**= Content
Marketing**



Videos



Blogs



FAQ

Educate

**= Trust
= Sales**

RESOURCES TO HELP YOU FEEL GOOD ABOUT BANKING.

[4 Ways a Credit Union Holiday Loan Can Help Save Money.](#)

You've finally made that last payment (or very close to it!) and are getting ready to wrap up your post-holiday payments on your credit union holiday loan. Now what? You've saved

on not eating...

[Read more](#)

[5 Date Ideas for Valentine's Day in Miami](#)

Valentine's Day in Miami is fast approaching, but you haven't saved up as much as you thought you would. No worries, there's still time to plan a fun date without breaking the

bank. Check out some...

[Read more](#)

[4 Things a College Scholarship Pays For](#)

Going to college, meeting new people, living away from home, it's something that a lot of people look forward to, but how do you enjoy yourself once you calculate all the required

expenses and...

[Read more](#)

So What is a CU to do?

D

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Motivate

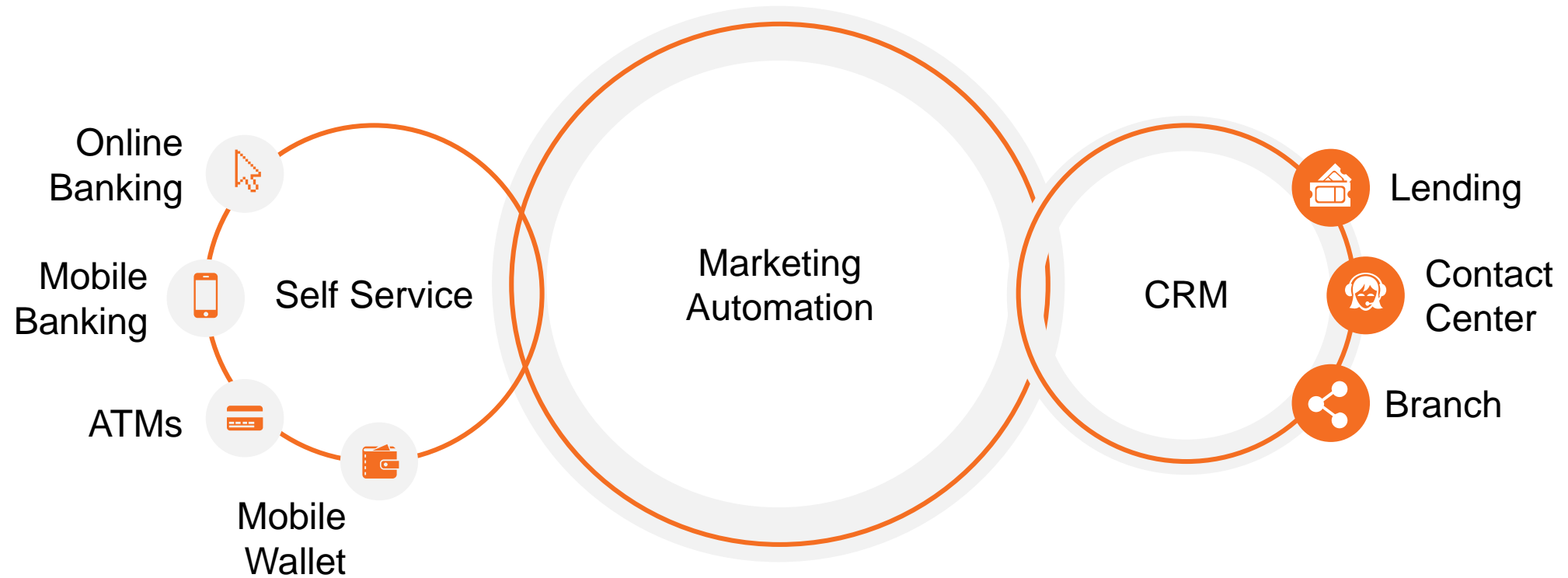






ME!

Automate



So What is a CU to do?

D

Differentiate

R

Repeat and Reinforce

E

Excite & Educate

A






Automate

M

Motivate



Motivate

REI Way	CU Version
 Dividend back based on purchase value to buy more stuff	Patronage Dividend
 Training and Trips (experiences)	Workshops and Experiences
 Return Policies (return anything for any reason)	Fees, Rate Reset, Skip a Pay
 Garage Sale (sell all of the return stuff at a twice year early morning event)	Financial Tune Ups, Special Refinance Sales, Special Investments, Member Car Sales
 Make the member feel like they own the place	Make the member feel like they own the place

ROGUE REWARDS™

ROGUE REWARDS BENEFITS

[Rogue Rewards](#)[Benefits of Ownership](#)[Rogue Rewards Benefits](#)[Ownership Account Info](#)[FAQ](#)

When you Sign Up for **Save the Change™** and Use your **Rogue Debit Card**, we'll round up your change into your **High-yield Ownership Account**.*

[LEARN MORE](#)

*Upon enrollment, we will round up your RCU debit card purchases to the nearest dollar and transfer the difference from your checking account to your Ownership Account once each day in a single transfer ("Save the Change" transfer). If you do not have sufficient funds available in your checking account, or if any transaction has overdrawn your checking account, we will not round up daily purchases and we will not make the Save the Change transfer for that day. The Save the Change program is subject to change at any time. Limit \$100 Save the Change Match.



Now Your Rogue Visa Platinum Card cash back will ☐ be deposited into your high-yield Ownership Account*.

Don't have a card yet? [APPLY NOW](#)



*Purchases are reflective of net purchases (purchases less returns and other credits) made during a billing cycle. Cash advances, including convenience checks and balance transfers do not qualify for the cash back. Cash Back will be automatically deposited to your Ownership Account or Savings Account on the 24th day of each month with a maximum of up to \$500 paid annually per membership. Applies to Visa Platinum card accounts only. Excludes Business Visa Platinum cards. Your account must remain open and in good standing in order to receive the cash back.



In 2016, we returned **\$2.5 Million back** to our loyal member-owners with the Rogue Rewards Loyalty Dividend.



AND |||||||||||||||||||||||||||||||||||||||

WILL ALL WAYS LOVE
YOOOOOOOOOOOOOOOOOOOOOOOU!



Summary



D Differentiate

R Repeat and Reinforce

E Excite & Educate

A Automate

M Motivate

Want to get started?



first10@cu-2.com

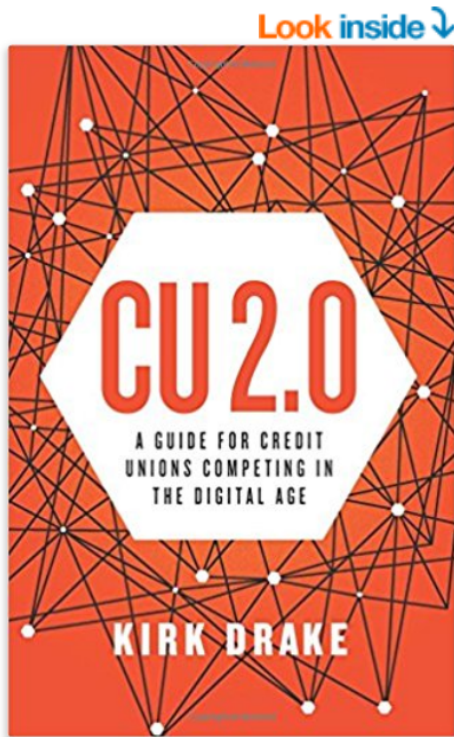
Get access to the first 10 ideas to implement in your credit union tomorrow.

info@cu-2.com

Sign-up for marketing automation software and coaching \$500 per month

Join the FACEBOOK group
<https://www.facebook.com/groups/creditunion2.0>

Contact Information



CU 2.0: A Guide for Credit Unions Competing in the Digital Age Paperback – June 14, 2017

by [Kirk Drake](#) (Author)

★★★★★ 31 customer reviews

▶ [See all 3 formats and editions](#)

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8 Used from \$20.45
11 New from \$24.99

9 Used from \$14.98
15 New from \$15.42

In recent decades, credit unions have seen unprecedented threats, due to the old business model and an inability to adapt quickly to a digital economy. However, a powerful plan to revitalize these noble institutions, making them more connected with their membership, and more in tune with the digital age.

A serial entrepreneur focused on credit-union technology, Kirk Drake has helped every CU board member, CEO, and management team understand the digital age in a new kind. *CU 2.0* offers essential strategies for leveraging technology to your advantage. [▼ Read more](#)

[Report incorrect product information.](#)

www.cu-2.com

kdrake@cu-2.com

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[See all 2 images](#)

Interesting Fintechs



Your life. Your money. *Your way.*

*Doing things your way.
That's our way.*

[Personal Banking](#)

[Business Banking](#)

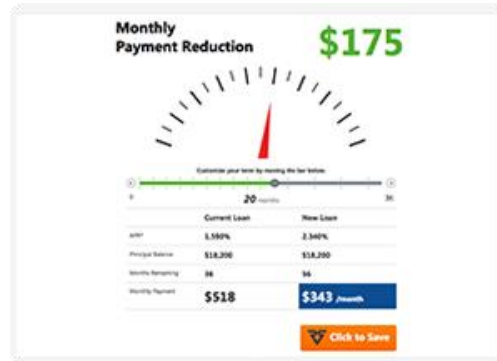
[Home Loans](#)

[Auto Loans](#)

[Custom Loans](#)



[Login](#)



meet the need

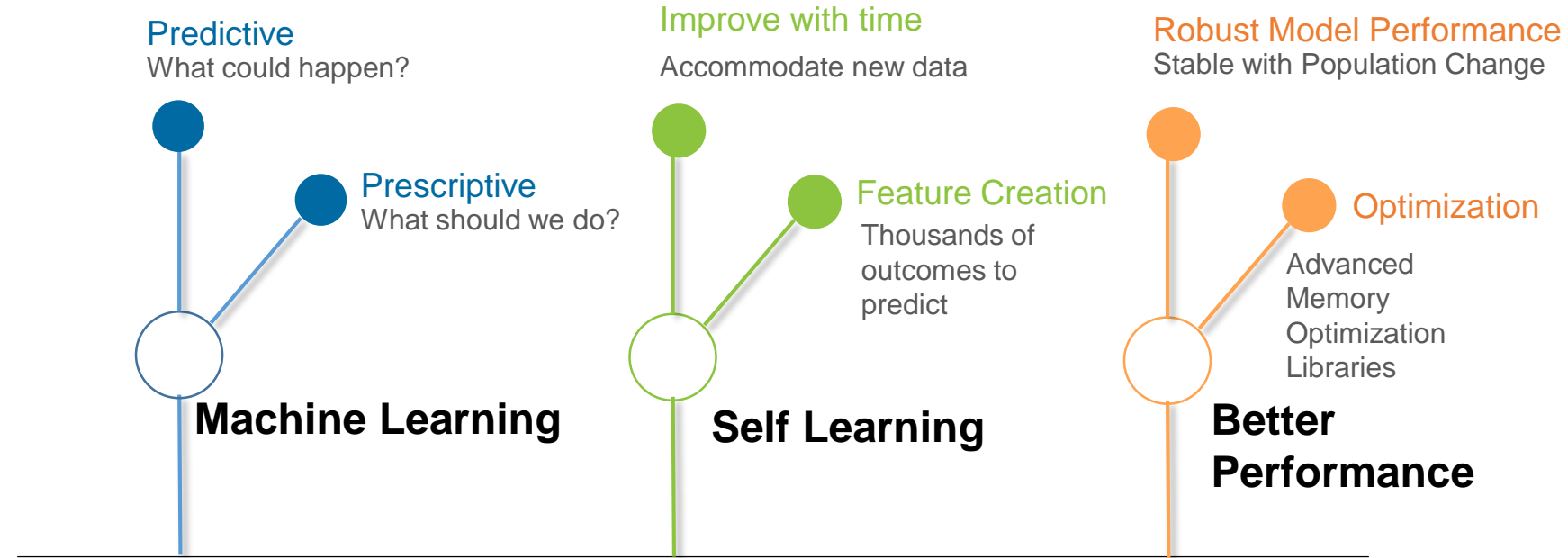
• CREATE AN OPPORTUNITY FOR MORE •

QCASH Financial



ARTIFICIAL INTELLIGENCE

FOR CREDIT UNIONS



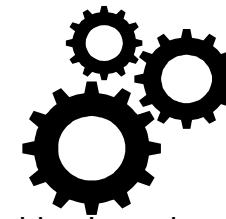
ATTRITION PREDICTION MODEL USING AI



Raw Data



Creates thousands of variables that may affect member Attrition



Machine Learning model that auto adjusts periodically



6x More Predictive & Improving

Radius Bank: A Better Financial Institution Because of Narmi



RADIUS
BANK

Saving Money: Central Portal of
Customer Support Messages

Growing Faster: Account Opening via
API

Saving Money: Feeding Transactional
Data into High Risk Decisions

"The Narmi APIs allow us to move the support app functionality into our Oracle CRM which was already tightly integrated into many of our internal processes and procedures."

"Data analytics is a very important part of our future....access to user generated data like tags is very important to us."

CONVERSATIONAL AI

Use Cases



Financial Services



Fidelity *mr.* **cooper**SM

**STATE
DEPARTMENT**
FEDERAL CREDIT UNION

DCU
BANKING – THE DCU WAY

In order to reduce call volume and add in another engagement channel for its customers, Posh easily connects to credit union's core banking platform, along with call center software and third party systems. PCF deployed seamlessly on multiple channels.

'By 2020, over 50% of large to medium sized organizations will have deployed production chatbots' - Gartner

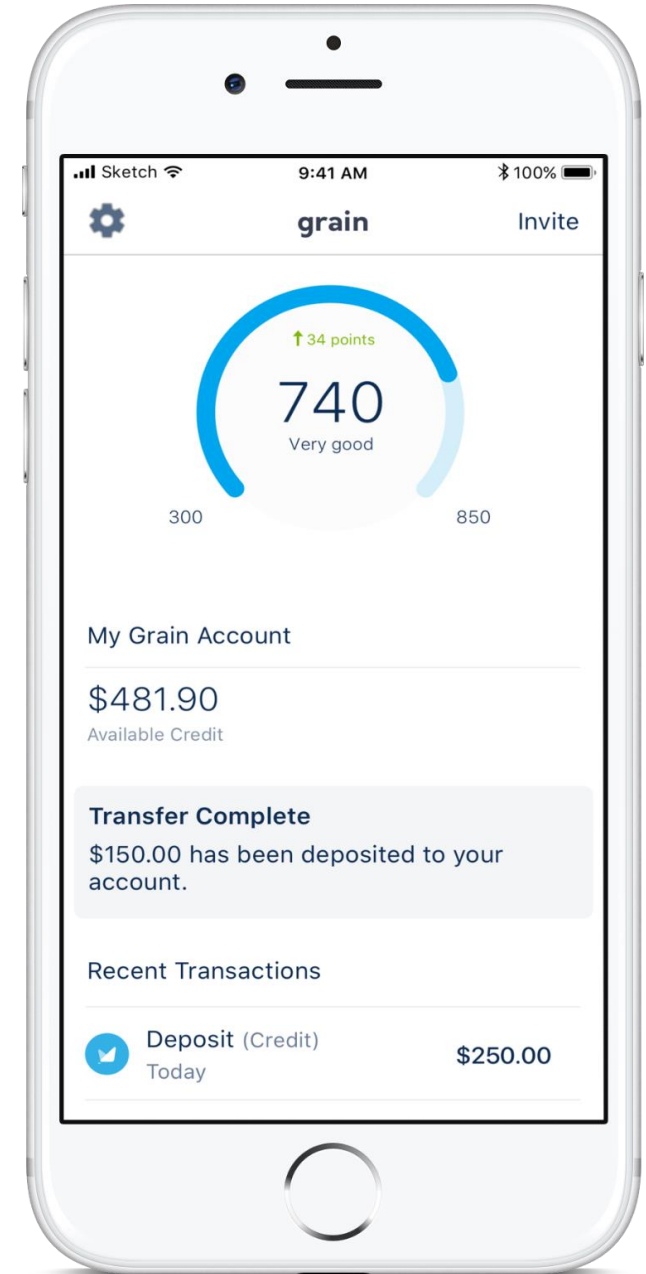
Grain

Grain is making credit inclusive. By providing smart revolving credit connected to a user's existing debit card, this mobile app gives an untapped market lower rates and protection from predatory practices.



- Overdraft fees protection
- Instant access to credit
- Credit on auto-pilot
- Growing liquid savings
- Low APR
- Improving credit history

Follow us on Twitter @grain_tech
Join us www.trygrain.com



Win Top of Wallet

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**Capture missing revenue from services like
Amazon, Netflix, AT&T, and more with WalletFi™**

WalletFi™ is the only all-in-one solution that enables your account holders to see what they are paying for, and easily make your card "top of wallet" with their favorite online

Break

www.cu-2.com/magic-trick

Digital Engagement Scorecard

1. Website Data

2. Email Data

3. Service Data

DIGITAL ENGAGEMENT



Measure all of the ways you digitally interact with members

NAME _____ DATE _____

Member Activity Tracking	Weight	Month 1	Month 2	Month 3
Website Page Views				
Online Banking Logins				
Mobile Banking Logins				
Social Media Interactions (like, click, comment)				
Call Center Calls				
Emails Opened				
Emails Clicked				
Forms Filled Out (MQL)				
New Services Closed (SQL)				
E*statements				
Debit/Credit Cards Issued				
New Loans/Savings				
New Bill Pay				
Total Engagements				
CU Data		Month 1	Month 2	Month 3
Number of Members				
Number CU Employees				
Scorecard		Month 1	Month 2	Month 3
Total Engagements				
Total Number of Members				
Total Engagements per Member				

KEY Weight – Scale of 1 to 10 for the desired activity
Month – Period of measurement

Digital Engagement Scorecard

4. Member Data

5. Totals

6. Ratios

DIGITAL ENGAGEMENT



Measure all of the ways you digitally interact with members

NAME _____ DATE _____

Member Activity Tracking	Weight	Month 1	Month 2	Month 3
Website Page Views				
Online Banking Logins				
Mobile Banking Logins				
Social Media Interactions (like, click, comment)				
Call Center Calls				
Emails Opened				
Emails Clicked				
Forms Filled Out (MQL)				
New Services Closed (SQL)				
E*statements				
Debit/Credit Cards Issued				
New Loans/Savings				
New Bill Pay				
Total Engagements				
CU Data		Month 1	Month 2	Month 3
Number of Members				
Number CU Employees				
Scorecard		Month 1	Month 2	Month 3
Total Engagements				
Total Number of Members				
Total Engagements per Member				

KEY Weight – Scale of 1 to 10 for the desired activity
Month – Period of measurement

Digital Self Assessment

DIGITAL SELF ASSESSMENT



Measure all of the ways you digitally interact with members

NAME _____ DATE _____

Member Activity Tracking	Current Score	Desired Score
Responsive Website		
Online Banking		
Mobile Banking		
Google Analytics Tracking		
Keywords Ranked in top 10		
Keywords Ranked in top 100		
Personas Defined		
Unique Visitor Tracking		
Landing Pages		
Forms Setup		
Content Articles		
Facebook/Instagram/Twitter/Snapchat		
Use of Lead Scoring		
Marketing Automation Platform		
Use of Video		
Analytics Sophistication		

KEY	Current Score – Scale of 1 to 10 for the desired activity (10 being industry leader)
-----	--

Scale

Volunteer (Victim)

Digital Self Assessment

Impact/Importance

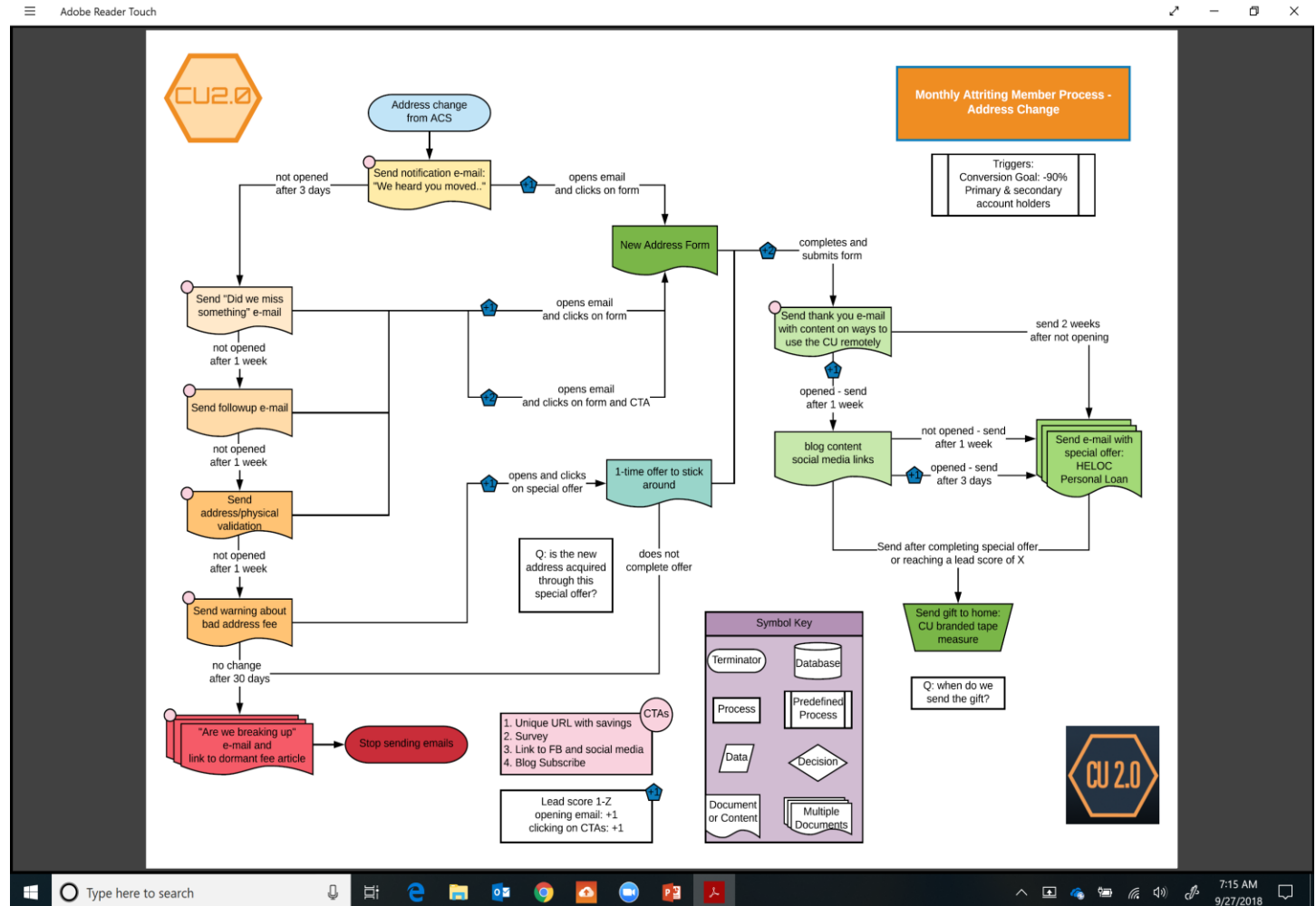
How Fast?

SharpSpring

- Inbound
- Outbound
- Lead Scoring
- Nurture Campaigns
- Personalization
- CRM

Digital Service Workshop

1. Product / Service
2. Personas
3. Member Journey
4. Content
5. Tools
6. Analytics



Personas

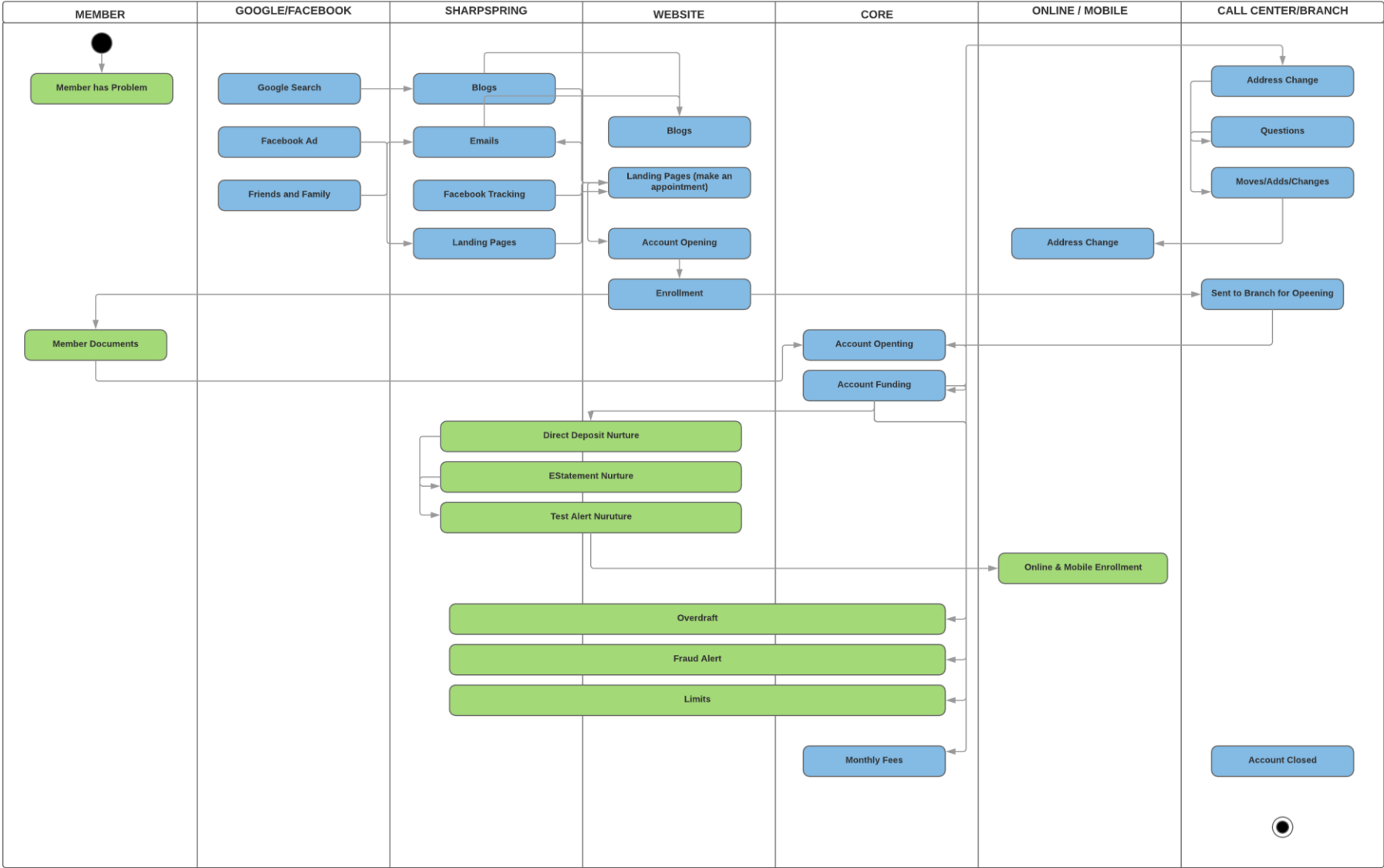
Name:
Gender:
Income:
Profession:
Hobbies:

Fears	Aspirations
Frustrations	Wants

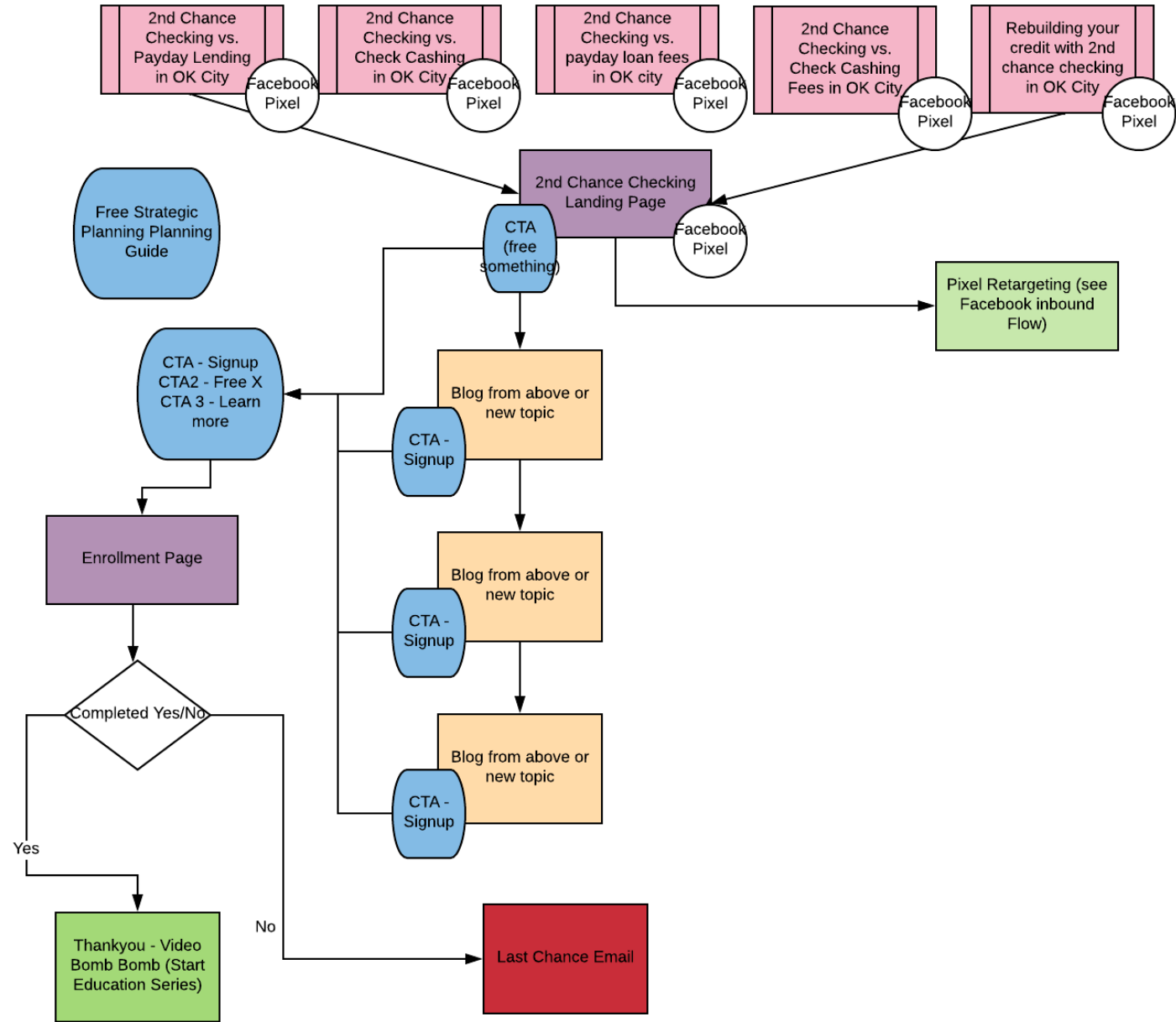
Journey Mapping

CU2 ALLEGIANCE 2ND CHANCE

Kirk Drake | November 20, 2018



2nd Chance Checking - Google Inbound Workflow



SEO and Content

1. PROBLEM WITH STATISTIC	2. SYMPTOMS & CAUSES	3. PERSONAL IMPACT
•	•	•
4. PROFESSIONAL IMPACT	5. COST OF INACTION	6. PROMISE THEY WANT
•	•	•
7. PRESCRIPTIONS	8. PAYOFFS	9. NEXT STEPS
•	•	•

Actionable Analytics (SWOT)

- Considerations



Tools



Culture



People



Speed

Past/Future Exercise

1. Break into teams
2. Make a list of everything that has surprised you in the past 10 years
 - a) Regulatory Changes
 - b) World Changes
 - c) Technological Changes
 - d) Business Changes
3. Take 10 minutes
4. Pick a spokesperson

Past

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Future Exercise

1. Break into teams
2. Make a list of everything that has surprised you in the next 10 years
 - a) Regulatory Changes
 - b) World Changes
 - c) Technological Changes
 - d) Business Changes
3. Take 10 minutes
4. Pick a spokesperson

Walmart MoneyCenter



Future

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Stop Doing Exercise

1. Break into teams
2. Make a list of the top things the credit union is focused on today?
3. Take 10 minutes
4. Pick a spokesperson

CU Priorities

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Discussion on Stop Doing

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.