



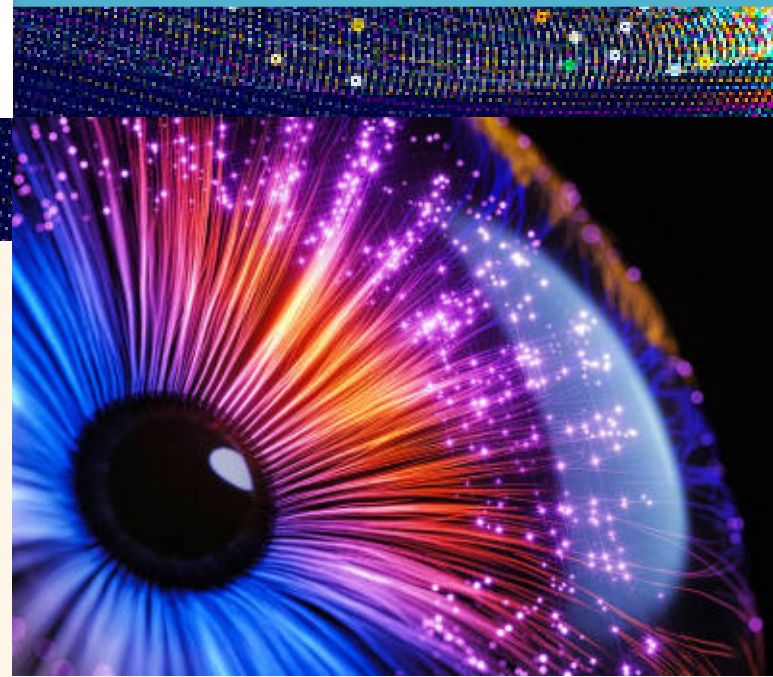
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Creating Data Success in 2022

Data is the fuel that puts the rubber on the road. Data-driven experiences are a long road, and financial institutions will succeed through a walk, run, and ballet approach. The elements that will maximize success thru data come from understanding and servicing members' needs. To be successful in 2022 and move forward, you must complete an assessment of your data and analytics as a starting point to developing a prosperous data execution road map. The data and analytics assessment is an in-depth evaluation of various factors within your organization that affect the quality of your analytics and your ability to make data-driven decisions.

The five-steps to data success include

- 1) Data vision & strategy
- 2) Account holder focus
- 3) Data maturity
- 4) Data consumption
- 5) Workplace adoption



1. Data Vision & Strategy

Conduct a review with business stakeholders to understand each department's requirements, business goals, and any challenges to achieving those goals.

Business Goals: What are you trying to accomplish with your data?

Challenges: Current roadblocks, limitations, and missing data areas.

Data Goals: Specific use cases, how does data support the goals?

2. Account Holder Centric Data Use & Assessment

Get a better understanding of where you are today with your credit union data. How you

collect and unify account holders' profile and engagement data to create a world-class account holder experience. Understand how you connect account data across the financial institution tech stack.

Inventory the tools, technologies, and systems you use today.

Deep dive look into your data, existing infrastructure, and analytical architecture.

Data collection profile on source systems.

Current data skills assessment within the organization.

Organizational processes assessment to the use of data and analytics insights.



3. Data Maturity & Governance

With a firm grasp of your goals, challenges, and current environment, design the proposed future state needed to reach your data goals.

Generate KPIs and critical metrics.

Prioritize use cases.

Analyze data software solutions.

Design future-state with specific technology for data management and data insights.

Build propensity data models.

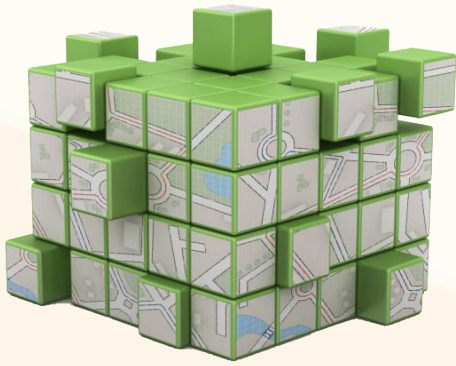
Create data flow diagrams.

Build-out data with content matrices strategies.

Define organizational structure and business processes to accomplish goals.

Define the data governance processes, structure, roles, and responsibilities.





4. Data Consumption Road map

Collect all the understandings and output from the first three steps, then use them to create a data strategy road map. The data strategy road map is your North Star: it consists of a plan, schedule, and estimated costs for how to implement the future data-driven state. Prioritizes efforts and identifies quick wins so you can see value quickly but include a long-term plan to increase your analytic insights and data maturity.

The business case for the data strategy and activities

Agile methodology to schedule what should happen when, complete with timing for future advancements.

Estimated time, costs, and effort needed.

5. Workplace Adoption

Internal and external partners align to execute the data-driven business road map for the hyper-personalized account holder experience strategy and vision to be fulfilled.

Do not knock partnership in creating data success for the FI; that's where you put all these pieces together. You'll find that Fintechs can be a considerable part of the data and member communication solution. To that end, you'll need the tools to deliver a data-driven personalized strategy.

The day you have your data strategy road map, you can start executing the plan to create a personal account holder experience. Quickly identify, communicate, and action key insights with dynamic, relevant content experiences for your account members.

The tools/touchpoints include:

- Welcome/Onboarding - New and Existing Account Holders
- Cross-Sell Next Best Product
- Thank You for Adopting a Product or Service
- Retargeting Hand Raisers to Deliver a Journey
- Time-Triggered
- Pre-Approval/Qualification to provide real-time loans



- Ad hoc Campaigns to announce technology upgrades, disaster help, branch openings, mergers, or special events
- eNewsletter for what's new, essential rate changes, and lower various departments' over communication stress in a month.

What always needs to be considered is that data is always coming, and changing the information and insights you may have also needs to be at a speed-to-market for the program's success.



Set priorities within your strategy

Speed-to-Market as an agile approach to data and touchpoints allows for a walk, run, or ballet method, so you don't feel overwhelmed in reaching a data-driven personal account holder experience.



WALK

Maximize the use of your core data about account holders to identify segments within your data to determine current and future market positions. We recommend starting with these touchpoints and, once up and running, adding behavioral and augmented data.

- Welcome
- Cross-Sell
- Thank You
- Ad hoc
- eNewsletter



RUN

Utilize data behaviors, actions, adoption information, and maturity dates to build on the experience and enhance your knowledge base using engagement data to maximize "Hand Raiser" leads.

Engagement Touchpoints: • Retargeting • Time-Triggered





BALLET

Bring the awesome power of data to individualize the account holder experience using third-party data: **propensity / persona / psychographic**.

Enhance your data knowledge base with third-party data to maximize a holistic view of account holders' financial lives.

- Credit Bureau Data
- Propensity
- Personas
- Segmentation
- Demographic
- Psychographic
- And more

Now you can deliver hyper-personal touchpoint content within every account holders financial journey.

- Loan Pre-Approvals and Pre-Qualification decisions in real-time
- Expand refinance business and indirect lending portfolio
- Cross-Sell, Thank You, Ad hoc, Retargeting, Time-Triggered
- Landing Pages for a more robust interactive experience

The template for data success and a hyper-personal account holder experience uses **data** to tackle *what, where, when, why, who, and how* through personalized touchpoints to best service account holders with the ability **to generate share-of-wallet** and **long-term loyalty**. When you bring data and the financial journey together, a thriving data execution road map will increase the success **stories that deliver value to account holders** and increase loyalty & revenue for the financial institution.

SUMMARY

A data-driven account holder experience will be crucial in FIs' connecting with their account holders in a digital world. **It's time to put data at the center of your business plan** by harnessing data and turning it into a robust journey and account holder experience.



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