

Do Your Members Know That You Want Their Business?

By Scott Collins, President
Xtend, Inc.

Credit Union Boards and leadership teams have accepted the risk of mortgages, indirect lending, loan participations, and managing credit card portfolios. Most have accepted Courtesy Pay as a member-friendly alternative to an increasingly fee-tolerant demographic. Many are even accepting the risk of “micro-lending” by providing a credit union alternative to payday lending. So why have so many mid-market credit unions not accepted the risk that they can EARN from an effective call center strategy?

Your members are sending signals. Our gut (and industry research) tells us that most members (and even non-members) embrace outbound communication from their credit union, yet why, as an industry, are we too often “afraid to be first” when it comes to embracing new opportunities to reach members? The technology is there. The vendors are there. What is not there is the mindset that **“members want to hear from us”** and that an engaged call center can be a trusted partner of your credit union. Whether it is a perception that call centers are “sleazy”, experiences with offshore support, or a cultural disconnect from the rest of the credit union staff, our strategic plan at Xtend is all about putting these notions to rest for our client/partners.

Xtend is part of the cuasterisk.com network of CUSOs that collectively serve over one million members. More than anything, we pride ourselves on being an execution company – providing bandwidth in the form of shared staffing services to our partners. Our fastest growing (and quickly becoming our most innovative) business unit is our Xtension call center operation. Xtension specializes in targeted outbound communication at key points in the member’s life and financial relationship with the credit union. We do the busy work, providing the answer to “if you had time and unlimited staff at your disposal, what would trigger member conversations and what would you tell them?”

This “customer of our customer” focus has allowed us to generate a buzz about our partners in ways that are very difficult to measure in ROI (apologies to the CFOs out



there). Sure we do inbound too, but our outbound call strategy is what provides marketplace differentiation regardless of credit union size. And that is only part of the story. A recent creditunions.com article reported that **9-in-10 members** surveyed want to receive Email from their credit union. Not only does this validate our outbound strategy – our CUSO has been sending hundreds of thousands of targeted email and online banking messages every month for several years – it also signals the need for telephony and web chat components. These tools give our partners the machinery to deliver “just in time” member service **on the member’s terms**. After all, when you see only one member in 10 face-to-face, how else can you guarantee we are top of mind?

Today’s technology allows us to go toe-to-toe in the marketplace if we are willing to invest along the way. I’m not talking about mid-market credit unions writing big checks for hardware, software, or 3rd party consulting. I’m talking about investing in a cultural shift: education, staffing, and/or researching collaboration with your peers. Banks are running at full speed when it comes to data mining and proactive customer outreach. The power of curious database analyst on your team that are also empowered to take action can be a huge differentiation point for your organization. At Xtend, we believe it is our personal responsibility to reach the 1 million people in our network on behalf of our partners. A lofty goal, but if nothing else, we hope to inspire our partners to **DO THE WORK**.

You have a great message, a better alternative, but are you missing a whole generation (or generations) of opportunity because you lack vision or fortitude to meet members on their terms and not yours? An engaged call center in conjunction with an effective electronic member outreach strategy can guarantee your members know you want to earn their business.

Are you missing the signals your members are sending?

To learn more about the CU*Asterisk network partners, please visit cuasterisk.com