

***New White Paper from Co-op Solutions***

***Provides a Blueprint for Building Member-Centric Growth Strategies***

***Insights from Credit Union CEOs and New Research Underpin this Strategic Planning Resource***

***For Release on December 6, 2022:***

**RANCHO CUCAMONGA, California** – Co-op Solutions has unveiled a new industry white paper designed to help credit unions both plan and execute their own highly effective member-centricity strategies. An actionable blueprint created to integrate easily with strategic planning, the information is based on proprietary credit union member research and insights from credit union CEOs.

Credit union leaders can access the white paper, “Building the New Member Centricity: A Blueprint for Credit Union Leaders,” at no charge [here](https://insights.co-opfs.org/whitepapers/co-op-ceo-summit-blueprint). The white paper stems from Co-op’s research in partnership with EY and Filene, as well as in-depth conversations with industry leaders who attended Co-op’s inaugural, multi-day THINK CEO Summit in mid-2022.

Between 2021 and 2022, for instance, PayPal grew its primary financial relationships (PFRs) by a factor of five. Among the strategies catapulting the fintech newcomers to PFR dominance is a focus on customer centricity – or specifically, life-centricity. It’s a strategy Accenture predicts will generate annual growth rates [nine percentage points higher](https://newsroom.accenture.com/news/companies-can-achieve-breakthrough-growth-during-uncertain-times-by-embracing-life-centricity-accenture-report-finds.htm) for the organizations that deploy it. Indeed, Co-op’s market research of earlier this year, reported in [Co-op CU Growth Outlook](https://campaigns.coop.org/research/), found that “creating active, daily engagement aimed at financial wellbeing…can achieve increases of 34 percent in member market share.”

“A great member experience is not just a service opportunity, it is a path to greater member economic participation,” said Samantha Paxson, Chief Experience Officer for Co-op. “Based on the collective thinking of the nation’s leading credit union CEOs at our CEO Summit, we’ve created an economic growth blueprint to help credit unions pinpoint their individual opportunities to do more for members.

“Each credit union will discover a different set of existing competencies, as well as new areas for evolution, to drive member-centric, daily interaction, and transaction strategies to increase utilization,” Paxson continued. “By focusing on their unique strengths, credit unions will activate value for their members’ growth through meaningful, daily engagement to be the preferred financial interaction.”

**A “How To” Guide on Building Member-Centricity**

Co-op’s strategy guide for credit union leaders is divided into two sections. The first includes concepts for transforming challenges – from reduced income to aging tech stacks – into opportunities.

As an example, the white paper includes input from CEOs on their top challenges in the current environment. Improving the member experience topped the charts with 46 percent of credit union leaders naming it as the number one issue; member experience was followed closely by challenges around evolving the earnings mix, with 43 percent of CEOs choosing that option.

In the second section, credit union strategists will find practical steps for moving their cooperatives toward measurable growth in PFR. The section walks through seven elements for achieving member-centricity:

1. Build a foundation of service
2. Modernize technology infrastructure
3. Optimize data
4. Redefine financial wellness
5. Establish payments as the path to growth
6. Protect against future risk
7. Develop talent for the future

Co-op recommends strategists begin with the first section to level-set peers’ perspectives against their own. After that, the second section will help strategists begin to craft their own customized plan of action to address the seven key components of member-centricity.

To download “Building the New Member Centricity: A Blueprint for Credit Union Leaders” please click [here](https://insights.co-opfs.org/whitepapers/co-op-ceo-summit-blueprint).

**About Co-op Solutions**

Co-op Solutions is the market-leading financial technology platform whose mission is to connect credit unions to the technology, strategic partnership and scale they need to best serve their members now and into the future. Co-op partners with credit unions to unlock their potential so they can compete; does the hard work of innovation, creating a one-stop opportunity to help credit unions grow; and offers knowledge and expertise in a world where everything must be integrated. For more information, visit [coop.org](http://www.coop.org).

**Contact:**

Bill Prichard, APR

Director, Public Relations

Co-op Solutions

(909) 532-9416

Bill.Prichard@coop.org

-####-