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Members First Credit Union Partners with Arkatechture to Enhance Financial Options for Members

With Arkatechture's help, Members First Credit Union will be using data to pinpoint products and services that will benefit their members most.

Portland, ME (October 23, 2023): <u>Arkatechture</u>, a technology company dedicated to empowering organizations with a better understanding of their business through data, has formed a partnership with <u>Members First Credit Union</u> (Members First) to help them achieve democratization of their data through <u>Arkalytics</u>, so that every employee can have access to the data they need to better serve their members.

Founded in 1936, Members First serves individuals who live, work, worship, or study in Michigan. The credit union recognized the necessity for an upgrade in their data analytics systems. While their existing data analytics allowed them to report past accomplishments to leadership, the credit union identified an opportunity for data insights into current and future developments. The ultimate objective is strategically positioning the credit union to support their members on their own unique financial journeys.

"We know what we've done in the past and are great at describing that to our leadership team. What we are looking to do is show up to date data and have the ability to project into the future based on what the data is telling us. Data democratization is also important - each employee should have appropriate access to and understand the data to further help our members," commented Chesney Reeves, Data Intelligence Leader at Members First. The data team created a checklist outlining their technology requirements, and Arkatechture not only met but exceeded all their criteria. "What made Arkatechture stand out among the other vendors was the level of service we saw through the exploration process and the conversations we had with current users. Arkatechture is a partner, not just a vendor, and that aligns perfectly with our mission and vision as a credit union."

"We are still not running out of ideas about what we will be able to accomplish with Arkatechture! Breaking down data silos, data democratization, tableau dashboarding, and reporting automations will free up our team to focus on strategic data analysis while still delivering relevant information to our teams," said Chesney on the credit union's next steps on their data journey with Arkatechture. As a Community Development Financial Institution (CDFI) credit union, Members First's objective is to leverage data strategically, identifying products and services that will have the most positive impact on individual members, thereby enhancing financial options and serving the underserved.

Chesney expressed her vision for how this partnership will significantly enhance the financial journey of the entire membership. "We see so much potential to assist our members with the analytics we can perform within Arkatechture. We will be able to understand them and their needs on a new level and make recommendations based on data. It will empower our members to make important life decisions, such as purchasing their first home, starting a family, launching a small business, or even enjoying retirement and embarking on cross-country adventures in an RV or truck." Members First aims to be the steadfast partner supporting members in all these endeavors through the valuable insights derived from additional data.

"Not to date myself but my first interaction with the team over at MFCU felt a bit like I was being walked into an episode of Punk'd. As a data geek and credit union "kool-aid" drinker, it's easy for me to get excited in meetings around these two topics coming together. Let's just say I was not the only excited person in the room while meeting the MFCU team, and to go further, I think they won the "feel the passion" award that day! The team at MFCU is full of energy, passion and determination to help their membership and communities in an even deeper way, fueled by a data driven culture. We are extremely excited to partner with them for this journey and can't wait to get started!" commented Jamie Jackson on the partnership.

About Members First Credit Union: At Members First Credit Union, we remain dedicated to supporting the communities we've grown up in for over 86 years. We promise to be trustworthy, caring, and enthusiastic to help you succeed. Our over 62,000 members count on us to serve them and their communities; our 250+ employees share that passion for service. Learn more at <u>mfcu.net.</u>

About Arkatechture

<u>Arkatechture</u>, named one of the Best Places to Work in Maine, is a technology company dedicated to empowering organizations with a better understanding of their business through data. Arkatechture's

data consulting services consist of: business intelligence, data management, staff augmentation, training, managed services, and custom development.

<u>Arkalytics</u> is an end-to-end business intelligence solution that combines a fully managed cloud-hosted Data Lakehouse with a suite of financial reports and executive dashboards for analysis. It serves as an advanced analytics and reporting platform that integrates all of your organization's disparate information systems through an automated lean data pipeline.

For more information, visit <u>www.arkatechture.com</u> or <u>contact them</u> directly here.



Jamie Jackson, Founder & CEO Arkatechture



Chesney Reeves, Data Intelligence Leader Members First CU