

# Sound Credit Union Empowers Executives to Make Data-Driven Decisions



5

customizable portals for  
key management functions

29

branches on the network

7

systems integrated into a  
unified data warehouse

## Challenge

Sound Credit Union's leaders regularly asked a series of straightforward questions as they managed growth for an eight-decade-old institution:

- Will we have enough deposits to fund loans?
- Which card and lending products are utilized in these extraordinary times?
- How do we re-deploy personnel to meet changing usage patterns—while maintaining exemplary member service?

The answers, though, were difficult to find because relevant information was spread among seven systems—core banking, credit and debit card, ACH warehouse, Federal Reserve, and more—that were designed more for processing transactions rather than business analysis.

“We were bogged down with too much manual work and too many assumptions based on incomplete data,” said Martin Walker, Sound’s Vice President, Digital Experience & Innovation. “We knew we needed more deposits, for example, but we couldn’t decipher trends in our checking accounts, savings, CDs, and other deposit vehicles.”

## Sound Credit Union

Founded in 1940, Sound Credit Union is one of Washington State's largest credit unions. With 29 full-service branch locations throughout the Puget Sound area, Sound provides its nearly 145,000 members with authentic and trusted financial support and services.

## Transformation

Sound sought an analytics solution that would present managers with the accurate, timely, and complete information they need to make smarter decisions quickly. All the better if that solution did not require a lot of code-writing. Executives considered and rejected several software packages specifically designed for credit unions because their pre-packaged reports didn't incorporate all the information Sound's managers needed.

Ultimately, Sound chose ibi™ for its powerful ability to extract data from multiple and varied systems and present that information in a form that speeds decision-making. As a result, Sound emerged with a system featuring a central data warehouse that integrates and cleans data from the credit union's seven systems; the new system includes easy-to-customize dashboards with up-to-date information and dynamic visualizations—all without writing any code.

## Benefits

Sound's data solution features five portals designed for crucial functions: executive management, branch operations, lending, card utilization, and member 360-degree view. Each portal presents information about operations, products, portfolio, members, and transactions. And all enable data exploration and scenario modeling.

"It's very intuitive for business users," said Danielle Kiger, Sound CU senior business intelligence analyst. "Once they understand how to navigate the tool, they can play with it on their own."

After successfully deploying at headquarters, Sound extended its analytics access to branch managers and other key employees: "One of our branch managers is creating some incredible visualizations," Kiger said. "He was able to create reports that help him better understand members at his branch and how he can help his team achieve their goals. The tool is very accessible to end-users."

This success continued into the global pandemic. As the nation's first cases of COVID-19 were discovered in its service area, Sound Credit Union prepared for an uncertain future by quickly developing a series of dashboards—using the analytics platform with 30 separate views into how the pandemic was affecting its members, employees, and business.

This data provided early warning signals that let the credit union adjust hours, trim expenses, and reallocate staff where most needed. The platform identified members who started receiving state unemployment benefits or had other signs of financial distress. Relationship managers proactively reached out to these members offering to waive fees, delay payments, and, if needed, grant interest-free loans. In less than a month, this program lent \$250,000 to members in need.



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