

FOCUS GROUPS

Growth By Design offers a qualitative member research tool through focus groups. Member focus groups are guided group discussions that generate a rich understanding of the participants' experiences and beliefs regarding the credit union. Focus groups draw on three of the fundamental strengths that are shared by qualitative research methods:

- Exploration and discovery of a group or topic
- Context and depth that helps you understand the background behind people's thoughts and experiences
- Interpretation or understanding of why things are the way they are

Consultants from Growth By Design will meet with you to determine the scope of your focus group needs. Our services include:

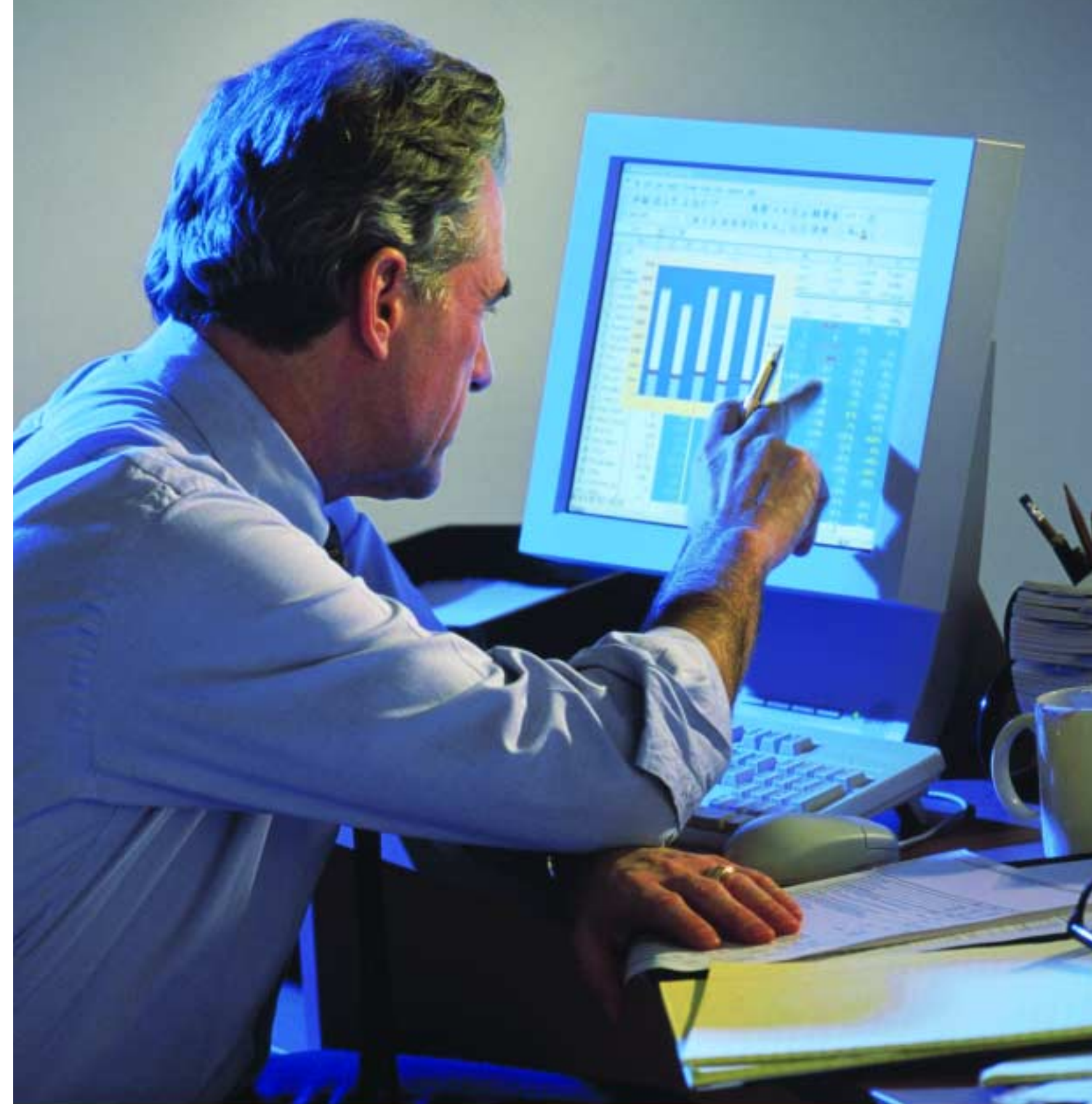
- Recruitment of participants
- Incentive options
- Follow-up correspondence – reminders of date/location necessary for focus group fulfillment
- Audio tape recording
- Construction of questions based on credit union criteria
- Final analysis with recommendations for improvement



A Marketing Division of the
Alliance for Credit Unions

Contact Growth By Design today at
(770) 476-9625 or (800) 768-4282
to implement a market research package for
your credit union.

www.growthbydesign.org



Market Research
for
Credit Unions



MyDAS
www.mydas.com

Market Research is the collection and analysis of data regarding your target market, employees or competition. Information gained through market research is intelligence that enables you to make more profitable business decisions.

Growth By Design can offer your credit union the most comprehensive and competitively priced market research packages to help you attain your goals. Our packages are designed to fit the needs of small and large credit unions alike. If you're committed to financial success, we encourage you to consider utilizing one of the following research tools.

SURVEYS

Surveys can assess member satisfaction on any topic and can help uncover and identify potential problems within your credit union. Growth By Design recently partnered with Aelera Analytics to provide credit unions with quality, professional surveys. Once a survey is completed, the credit union's results are presented in a final report that includes all conclusions and recommendations based on statistical analysis of the data. The report is offered in both hard copy and electronic Adobe Reader (.pdf) format for effortless review and analysis.

Member Surveys

Member surveys are designed to obtain both quantitative and qualitative information. Questions are designed to gather specifics on consumer habits and preferences as well as feedback on how well members perceive credit union operations. The following types of member surveys are offered:

◆ *Standard Package Surveys* – Credit unions that want to conduct a “basic” member survey with limited customization can opt for a standard member survey. Standard member surveys are broken down by size of survey and options selected. You can choose either a two- or four-page survey with 2,500 members maximum being surveyed and you have the following options:

- * Basic survey
- * Survey + Follow-up postcard
- * Survey + Presentation of results
- * Survey + Follow-up postcard + Presentation of results

◆ *Complete Custom Surveys* – Credit unions that have specific research and customer service needs may choose to implement a complete custom survey. The size of survey, desired sample size and level of analysis required, determine the price for a complete custom survey.

◆ *Transaction Surveys* – Transaction surveys are used to assess the member's perception regarding their most recent interaction with your credit union. This type of survey is used to evaluate the effectiveness of the front line staff, especially involving the opening of new accounts and the processing of loans. GBD will use credit union employee codes to identify each employee's transactions and send a survey to those respective members involved in the transaction.



Closed Account Surveys

As much as credit unions strive to keep their members' accounts viable and continuous, members will inevitably close their accounts for various reasons. Growth By Design has developed a special yearlong protocol to help credit unions identify and remedy the causes of member departure or account closings. Closed account surveys can help you uncover the causes of lost members and accounts, track and remove the sources of low satisfaction and loyalty, and structure effective, long-term strategies to preserve member accounts.

The survey is implemented by the following:

- The duration of the closed account survey program is 12 months
- Questionnaires are administered on-site by the credit union for 30-60 days, depending on the number of closed accounts
- Analysis and final reporting take place on regular quarterly intervals



MYSTERY SHOP PROGRAM

Growth By Design and our partnering company, MyDAS Marketing, can help you implement a mystery shopping strategy in your credit union. It is an easy and affordable way to evaluate the effectiveness of your front line staff whether on the phone or in person. The mystery shop program has been designed to provide a baseline analysis of current skill sets among designated employees in the credit union. On-going service evaluations are then employed to continue measurement of improvement in the sales process and provide specific information to the management team to support their coaching efforts.

The MyDAS program includes the following:

- Professional financial industry “shoppers” that pose as members to the credit union
- Standard mystery shopping program conducted bi-monthly, monthly, quarterly, or as defined by the credit union
- Results compiled in a detailed executive summary that includes color graphs for easy interpretation

PRODUCT AND PRICING ANALYSIS

Growth By Design can evaluate your credit union's entire product/service portfolio and pricing structure to determine your level of competitiveness in the marketplace. We will research those financial institutions (credit unions, community banks and national banks) that are either in your credit union's area or comparable in size and scope. All results will be presented in a final report including suggestions for improvement in product packaging and pricing. These results can help your credit union become more competitive in the financial services industry.

