

Core Systems as Multilayered Data Management Systems

Our efforts around core data management arise from a focus on a user-centric system. We want to produce actionable analytics for the credit union that give superior member service. The entire core system needs to be useful, appropriately simple, personalized, and relevant.

Linking Data Sets for Better Service

Producing useful analytics requires easy access to core data and the ability combine it with disparate external data sources. You need to make full use of that combined data store using artificial intelligence (AI) and machine learning (ML). The critical key to usefulness is the meta-data that describes the data and the context in which the data was acquired.

We have standards to help us label the data for consistent interpretation and for normalizing transformations across providers. We accomplish this at JHA with our jXchange™ enterprise standards, as well as with CUFx. By providing the ability to tag and store meta-data, we can also address changing data security and privacy standards like GDPR and PCI.

Once you have the data and the meta-data, you can ask and answer interesting questions in service of the member:

- Is membership growing in one geographic location or another?
- How did deposits grow today?
- Should a member be offered:
 - A better auto loan rate compared to what they have at another institution?
 - An instant cash loan?

Storing member answers to these questions in the core enables AI and ML to improve the questions asked going forward.

Enabling Innovation and Better Member Experience

To better harness data, credit unions will move to a more formalized master data management (MDM) approach. Core platforms should offer controls that make this easier. Serving the modern member requires more than an MDM strategy, however. The platform must provide tools that put power in the customer's hands. That's why, while we've always offered an open API, we also offer tools to extend and customize the experience through our PowerFrame platform, microservices, and microapps. It makes the user experience open and extensible for the credit union and third parties.

We enable JHA complementary and third-party vendors to plug into the user experience through HTML/JavaScript cards. This enables credit unions, vendors, and our own complementary products to innovate at their own speed, not relying on Symitar at all. *This is a true litmus test of a platform: Can people extend it without the platform owner?*

AI and ML technologies help enable this capability more consistently and provide insights that may not be obvious with data in isolation. Combining and linking external data sources and the corresponding meta-data helps us take full advantage of AI and ML to serve members and institutions. Implementing those insights in our user experience helps member service representatives provide personalized service.

An open platform is powered by technologies that engage and protect members, fuel growth, and can truly differentiate you. It provides a consistent, empathetic, productive experience regardless of the channel. This is how you can make the modern member feel understood, valued, and financially confident. An open, user-centric platform serves your people-helping-people mission.



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Ted Bilke is Vice President of Jack Henry & Associates, Inc.® and President of its Symitar® division. Symitar is the leading provider of integrated computer systems for credit unions of all sizes. Symitar has been selected as the primary technology partner by more than 800 credit unions, serving as a single source for integrated, enterprise-wide automation and as a single point of contact and support.