



EMPOWERING YOUR MISSION

Employees Drive Credit Union Card Growth

While the number of cardholders declined in 2009 for some financial institutions, credit unions such as Complex Community Credit Union in Odessa, Texas, succeed at growing the cardholder base. With the right training and highly motivated employees, the \$244 million credit union grew its card portfolio by 13 percent.



“On average, we had been adding 18 new cardholders per month, which we felt was low given the value and benefits our card products offered our members, as well as the consumer backlash against national issuers,” said Lisa Wyman, vice president of marketing for Complex Community Credit Union. “We polled employees about our card to identify the barriers to cross-selling it.”

In working with its card processor, TNB Card Services, the credit union’s first steps involved educating employees about the card products. “We found our employees didn’t realize the value of our card compared to the competition,” noted Wyman. To overcome this, the credit union prepared training materials comparing the Complex Community card to national cards and other local issuers. These materials also contained sales tips and hints on how to initiate conversations about the card with members.

Complementing the training, the credit union initiated an incentive program designed to motivate and reward employees to sell the card. Incentives were offered for three months, with an overall goal of doubling the number of new cardholders from 18 to 36 each month. The credit union more than tripled the target of 120, adding more than 350 new card accounts in that three-month period.

Each employee was eligible for an individual award, in addition to group awards for each branch. One member service representative who sold 56 new card accounts won the top individual prize, an all-expenses paid trip, including tickets to a professional sporting event.

Goals for each branch were based on calculations of each branch's average numbers of loans and new accounts. Branch employees were rewarded when their branch achieved or surpassed its monthly goals, which encouraged all employees to work toward a common goal as well as toward individual prizes. Monthly branch incentives progressed in size, from gift cards to paid time off.

"Each of our eight branches met their goals all three months of the promotion period," said Wyman. "Even our newest branch, which was only open for the last 30 days of the promotion, exceeded its goal by doubling the number of new cardholders it added."

As Wyman sees it, "The success of our promotion efforts was threefold: our employees' increased level of understanding of the value of our card, the incentives we offered, and the engagement of our senior management team. Our CEO was actively involved during the entire process, including training. By making the promotion fun and motivating the staff to participate, we made it easy for employees and the branches to achieve success."

Even after the incentive program, the credit union continues to add new accounts at twice the rate it saw before the training and incentive program.

Complex Community leveraged TNB's card marketing experience to develop its in-branch card marketing strategy, which enabled it to far exceed its growth goals. To learn how to train, motivate, and incent your employees to sell your credit card products, contact your TNB account executive.

###