

## Corporate Portal: Is your Credit Union Agile Enough?

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**Not Sure? Let's find out...**

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### Why is it vital to be agile in the first place?

Regardless of your size, the need for instant access to relevant information and applications has always been a critical factor driving productivity. There is a growing need to bridge the gap between where your employees actually are versus where they need to be. Unsurprisingly, this gap often manifests itself in abysmal member service levels.



### Gauging Agility

Estimate the average length of time it takes for the following simple tasks to get accomplished at your credit union:

1. A fraud alert or a risk alert reaches all your tellers
2. Your marketing department polls your entire frontline staff about the response to a new marketing campaign
3. Revised interest rates are recognized by all your frontline staff
4. A new teller finds and references your credit union's policy on sick days or vacation

If it takes more than a couple of minutes for any of the above tasks, then chances are your credit union doesn't have a corporate portal in place.

**Fact:** Your communication platform needs to be agile for your business to be so.

An intranet does not represent an agile communication platform; the time of the corporate portal has arrived.

A corporate portal can streamline communication between management and employees, helps employees collaborate more easily, by giving them role-based access to the information and applications they need to successfully perform their job. Aside from information sharing, your credit union can also benefit from, like many others, portal modules that automate internal business processes like Expense Reporting, Timesheets Routing, Member Contact Management and internal Help Desk(s) Management all without the help of your IT department!

### Intranets and email are falling short

The emergence of portals is a direct result of the pervasive connectivity afforded by the Internet, combined with the speed of business and the ever-increasing volume of information. Using an Intranet managed by your IT department is a definite obstacle for your employees to work nimbly. The usual and customary method for creating annotations and observations is by e-mail. E-mail is a great way to send individualized messages to people that can't be discarded. However, the very fact that email is individualized by our own inboxes is one of its biggest weaknesses.

It is key to balance centralized control and local administration of portal content. Credit unions using this unique method are happy to note that all their employees stay tuned to their corporate portal and benefit from its powerful alerts system and search engine. Even the credit union directors now have access to board packets via the web. Unlike intranets and emails, this type of solution captures every click stream on the portal and makes knowledge management a reality. By employing a portal that has balanced

centralized control and local administration of content in your credit union, you (or your members) will never hear I didn't know from your employees! Now, that's a sure sign of organizational competence and effectiveness, or shall we say agility.

### **Why Now?**

A well-implemented corporate portal can pay for itself within the first year. Furthermore, the cost of implementation is at an all time low due to the competitive pricing of software. The tools have matured through the investment of early adopters: Purdue Employees Federal Credit Union is a stake holder and has been a believer in Passageways, one solution that offers these services, for almost 18 months now. In fact, during the last 5 months, ten credit unions ranging from \$100 million in assets to over \$1 billion in assets have embraced Passageways.

### **The Future**

The adoption curve for portal technology in the credit union industry will hit its peak this year and next. The interest in portal technology lies not only in the proven return on investment but also in the very nature of the tools themselves. Portals are an evolutionary step in Web-based information systems and according to META Group, "organizations without a portal framework by YE04 will be at a competitive disadvantage." You don't want to be left behind!

Passageways is the leading provider of corporate portals to the credit union industry. For more information on how Passageways can help your credit union, visit [www.passageways.net](http://www.passageways.net) or contact us for a demo at (765) 497-8829. To sign up for Passageways' monthly newsletter on corporate portals, [click here](#) or to learn more visit our website [http://www.creditunions.com/advertising/redirect\\_passageway.htm](http://www.creditunions.com/advertising/redirect_passageway.htm)

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