



# Credit union can make better decisions faster with IBM Cognos enterprise planning software

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## Overview

### Business challenge

Senior finance managers at Teachers Credit Union wanted to automate importing data from the Core Banking system to TM1 to enable faster, better informed decision making.

### Solution

Teachers Credit Union chose to expand its use of IBM Cognos TM1 enterprise planning software for improved budgeting, forecasting and analysis.

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With over 155,000 members and assets under management of more than \$3 billion, Teachers Credit Union is one of the largest credit unions in Australia. Specialising in financial services and embracing strong values based on integrity, personal service and fair fees and charges, Teachers Credit Union is passionate about improving its members' financial wellbeing. Membership consists primarily of the education community – and their family members.

### Smart data for smarter decision making

Teachers Credit Union had used IBM® Cognos® TM1 enterprise planning software for budgeting and forecasting, but by mid-2009 the financial institution realised it was not taking full advantage of the software's analytical and reporting capabilities.

Its use of the IBM Cognos TM1 system was limited almost exclusively to senior accountants in the finance team, who recognised the benefits of extending the product's business intelligence features to other areas of the company. Updating IBM Cognos TM1 to the most recent version would give managers faster access to more accurate data, enabling the credit union to make decisions faster.

“Our finance team could see the value of the information they were working with, and they felt that others in the organisation could use it to help them make better, more informed decisions,” says Colin Thomas, IT Manager, Teachers Credit Union. “In turn, this would assist us in our product development and improve the services we could offer our members.”

Under the old system, the credit union's senior accounting staff were forced to parse data from report files and import into the database. By automating this process, Teachers Credit Union has reduced their month end reporting cycle.

“This was fraught with human error, time consuming and expensive. Our high-value accounting staff were reduced to working as data entry operators” says Thomas.

In addition, the credit union's administrative assistants used to spend days processing reports, which they would have to reformat in another program.



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## Business Benefits

- More accurate and up-to-date data
  - Better informed decision making
  - Increased productivity
  - Simplified report generation
  - A single source of truth
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*“The Cognos toolkit is such an enormous, dynamic and diverse product set that I don’t think there’s any need for us to consider looking beyond it.”*

– Colin Thomas, IT Manager, Teachers Credit Union

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## Turbo Integration for accurate, up-to-date information

Before better reporting could become a reality, Teachers Credit Union first had to improve and automate the process of getting data into the IBM Cognos TM1 system. Rather than buy new software, the credit union opted to bring its existing system up to date and make the most of the range of components available in the IBM Cognos TM1 application toolkit.

“We wanted to enable better decision making around the cost of products and services,” says Thomas. “The goal was to make more informed choices about things like price, the right transaction channels to emphasise and whether to modify the marketing messages sent to our members.”

To accomplish this, Teachers Credit Union’s finance and IT teams sat down together to decide on the appropriate data sets to be inserted into IBM Cognos TM1.

Teachers Credit Union management accountants, in collaboration with senior IT staff and expert consultants from IBM Business Partner Cubewise, set to work refining that process.

Using IBM Cognos TM1’s Turbo Integrator feature, Teachers Credit Union created business rules for loading data from their data warehouse into IBM Cognos TM1, and scheduled updates to run automatically outside peak hours.

## Business intelligence for revenue growth

When Teachers Credit Union’s finance and operational management staff come into work each morning, the data from the previous day’s close-of-business positions is available on their desktops.

“That gives us a significant improvement in productivity,” says Thomas.

Automating the flow of data into IBM Cognos TM1 also means the credit union can use that data, including specific information about branches and products, for better business intelligence, report generation and predictive analysis.

“Knowing what our balances are for particular products, and what transaction channels our members are using for those products, allows us to pick out where the growth trends are,” says Shane Camilleri, Management Accountant, Teachers Credit Union.

## Data that's easy to slice and dice

Teachers Credit Union can now better manipulate data to derive useful business insights. For example, it now uses IBM Cognos TM1 to better manage its large investment portfolio, which includes members' term deposits.

"If you want to look at loan growth trends for the last five years, you can set it up using your report tool and get the exact information you want," says Camilleri. "That's a big benefit for us, especially for performing analyses such as bottom-line reporting, budget modelling and forecasting, which allows us to make smarter business decisions and increase profits."

## Productivity that pays

Using IBM Cognos TM1's Active Forms capability, standard reporting is progressively being established and distributed to managers.

"With data uploaded through Turbo Integrator we save at least half an hour per day, compared with parsing report data to be imported into TM1" says Camilleri.

"When we auto generate standard reporting we will be able to save two days per month for a dozen or so management assistants, that's a big productivity increase – to the point that it almost pays for the product itself" says Thomas.

## A single source of truth

Perhaps the biggest benefit Teachers Credit Union receives, however, is the security of knowing that senior managers can now make decisions based on a single, up-to-date source of truth.

"Because this single source of truth isn't part of our operational databases, the system doesn't impinge on the performance of our frontline systems," says Thomas.

## Dashboards on the horizon

Thomas says the credit union intends to expand its use of IBM Cognos TM1 and will further explore the possibilities in the application toolkit.

"The Cognos toolkit is such an enormous, dynamic and diverse product set that I don't think there's any need for us to consider looking beyond it," he says.

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## Solution Components

### Industry

- Financial services

### Software

- IBM Cognos TM1 enterprise planning

### IBM Business Partner

- Cubewise
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## For more information

To learn more about IBM Cognos software, contact your local IBM representative or visit:

[ibm.com/software/data/cognos](http://ibm.com/software/data/cognos)



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