

News Release

Support EXP's Rhonda Sheets Selected for CUNA Panel on Future of Credit Unions

Dayton - February 08, 2018: When CUNA's *Credit Union Magazine* assembled a panel of experts to offer their unique perspectives on the future of financial services, it reached out to Support EXP's founder and CEO, Rhonda Sheets. As part of this select group of industry thought leaders and visionaries, Sheets contends that the biggest threat to credit union survival and success is the increasing commoditization of the banking industry. The key to the future of credit unions, she asserts, is differentiating from the crowd through member relationships built on trust.

At present, the financial services sector is a flurry of intensified competition and pervasive digitalization. The banking industry, which now includes a host of nontraditional challengers, is scrambling to seamlessly deliver across all channels what are basically the same products, at a relatively similar price. With products and pricing being driven to an equal level, the only thing left to compete on is service. Fortunately, focusing on the member, and how that member is cared for, is something that is part of credit unions' historic DNA. Sheets recalls the days when credit unions were defined by the organic connections they had with their members. As credit unions have scaled up and begun to compete in the same markets as larger, traditional banks, they are challenged to maintain that organic connection that used to set them apart. That's not easy in the digital age.

Sheets asserts that the *only* thing that will prevent credit unions from being swept up in the wave of commoditization is the uniquely different experience members have in dealing with their credit union. To deliver the best possible experience time and time again over the span of the member journey, credit unions need to rely on leading indicators that reveal not only what their members are thinking and feeling, but *why* they are thinking and feeling that way. The insight gained from authentic member feedback – and made actionable through real-time analytics – gives credit unions the game-changing ability to strengthen connections and personalize the member journey.

No one can really predict the future, Sheets admits, but credit unions can escape the pull toward commoditization by realigning around the member and building long-term loyalty through deeper member relationships. It is in remembering their purpose – and returning to who they are – that credit unions can *Live Their Difference™* for years down the road.

To read the interview with Rhonda Sheets in *Credit Union Magazine*, click this link: <http://news.cuna.org/LiveYourDifference>

For more information on how you can secure a strong future for your credit union, please contact Ron Larry, Support EXP's Director of Marketing, at RLarry@supportexp.com or 937-535-1395.

About Support EXP: Support EXP is the leader in innovative, real-time Member Experience (MX) Actionable Analytics for credit unions seeking to differentiate themselves through building authentic, trust-based member relationships. From resolving member friction, throughout all channels, to creating high-performing front office and back office teams, our Voice-of-the-Member solutions profoundly and sustainably enable our clients to uniquely **Live Their Difference™** every day.

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