

WORKBOOK

Intranet Buyer's Guide for Credit Unions





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Digital transformation for credit unions

In this time of accelerated digital transformation, credit unions are challenged with adapting to evolving consumer expectations and enhancing the workplace environment through technologies like seamless payment systems and robust cybersecurity measures.

A key foundational element for this transformation is the credit union's intranet. Instead of relying on disjointed communication networks and paper-based policies, modern intranets bring about a simplified hub where employees can access information at their fingertips, and stay connected to the organization's latest news across offices and branch locations.

Beyond the benefits of enhanced knowledge sharing and streamlined processes, an intranet can really foster culture and community within your organization. Keeping employees engaged becomes attainable through a centralized communication platform that's both informative and interactive.

This white paper outlines a thoughtful step-by-step approach to choosing an intranet solution that aligns with your long-term goals and supports an environment where employees can thrive collectively



CHAPTER 1

The need for intranets in the credit union industry

Traditional communication methods can become a bottleneck to efficiency. With reliance on email leading to missed messages, ineffective searches making it hard to retrieve crucial information, and the constant battle with outdated documents, there are many pains that can be addressed through a well designed intranet.

The frontline dilemma

The individuals on the frontline of member interactions, such as advisors, credit union tellers, and member service representatives, frequently find themselves out of the internal communications loop. This disconnect directly affects their ability to deliver exceptional member service.

Studies underscore this point, indicating that more engaged frontline workers can significantly boost member loyalty rates. In an industry where every interaction counts, ensuring that these employees have quick access to necessary information is crucial.

The drive for efficiency

The impact of inefficiencies in employee communication is far-reaching—missed deadlines, diminished collaboration, spiraling support costs, and more.

Modern intranets with their intuitive interfaces emerge as the solution, enabling seamless access to information, automated workflows, and fostering collaboration across the board.



Common credit union challenges:

- Frontline workers struggle to access information quickly during customer interactions.
- Slow adoption of digital tools by tellers and frontline staff impacts service speed.
- The abundance of information makes identifying the latest version of documents a Herculean task.
- Multi-branch operations amplify the challenges of communication and collaboration.
- Managing many documents—policies, procedures, product details—is cumbersome and inefficient.
- Keeping employees abreast of the latest in regulatory, compliance, and security measures, and ensuring they understand and apply their learning is daunting.

A call for streamlined communication

Alarmingly, 60% ¹ of companies have no long-term internal communication strategy. This communication gap is a major problem. And with only 50% ² of the banking and finance workforce feeling engaged, it's obvious that there's a pressing need for a new communication strategy, supported by better systems.



CHAPTER 2

How credit unions benefit from modern intranets

For credit unions, where information is as critical as capital, modern intranets are transforming the landscape. They address the industry's distinct challenges by enhancing communication, collaboration, and culture.

Here are the benefits that intranets offer to credit unions:

Streamlined communication:

The clutter of emails and disjointed systems is replaced by a central, unified platform. This ensures messages are clear, timely, and reach their intended audience, eliminating the risk of missed updates.

Effortless collaboration:

Distance becomes irrelevant with tools like collaborative drafts, document sharing, and an employee directory to find the right people. Employees across departments and locations collaborate with ease, driving projects forward without geographical limitations.

Community and culture:

Credit unions thrive on a foundation of community and culture, where every member's voice contributes. An intranet helps foster that sense of belonging and shared purpose to serve members as a supportive pillar in the community.

Engaging diverse teams:

Employee engagement at credit unions is pivotal for creating a vibrant workplace where each individual is empowered, valued, and connected. Connecting staff across departments and branches, sharing unique stories, and supporting DEI initiatives lead to a more vibrant and inclusive workplace.

Enhanced transparency:

Trust, the cornerstone of banking, is bolstered by giving everyone a clear view of the credit union's latest news, policies, procedures, and products. This transparency motivates employees to engage actively, fostering a sense of ownership and driving productivity.

**Hybrid work support:**

Ideal for hybrid workplaces, intranets offer remote employees seamless access to all of the credit union's resources, ensuring they remain closely connected to the organization, regardless of their physical workspace.

Insightful employee feedback:

Intranets serve as a direct line to understanding employee sentiment, offering tools for real-time feedback. This insight is crucial for maintaining a positive work environment and promptly addressing concerns.

Simplified scalability:

As credit unions grow and evolve, intranets simplify the integration of new teams, providing a central point for onboarding, training, and consistent communication across the organization.

Centralized information management:

Intranets organize and centralize crucial documents, policies, and procedures, ensuring that employees quickly access the most current and relevant information through a single source of truth.

Cross-departmental unity:

By dismantling silos, intranets foster collaboration across different branches and departments, ensuring a cohesive approach to member service and project execution.

Process efficiency:

Transforming traditional paper-based banking processes with automated workflows and digital forms, intranets streamline operations from loan processing to member service, boosting both efficiency and member satisfaction.



CHAPTER 3

Key features for credit union intranets

For a credit union's intranet to truly shine, it must go beyond just facilitating basic document sharing and updates. It's about empowering every team member, simplifying complex processes, and uplifting the entire organization.

Here are essential features to consider in selecting and designing a successful intranet:

Comprehensive staff directory:

Enable effortless connection across branches and departments, facilitating collaboration and expertise sharing. Ideal for quickly locating the right person to address customer queries or collaborate on projects.

Central knowledge hub:

Create the go-to source for the latest banking products, service protocols, and compliance guidelines, ensuring uniform access to vital, updated information for all employees.

Digital forms and workflow automation:

Streamline banking processes, from loan applications to customer service inquiries, through digital forms and automated workflows, significantly enhancing operational efficiency and accuracy.

Mobile accessibility:

Provide a full-featured mobile intranet app to ensure that staff can access information, collaborate, and perform tasks on-the-go, supporting a dynamic and flexible working environment.

Tailored news feeds:

Deliver targeted updates to various segments within the credit union, keeping everyone from the executive suite to the frontline staff informed and aligned with the credit union's strategic goals and latest news.

**Accessible policies and procedures:**

Make finding and adhering to credit union policies and procedures straightforward, promoting consistency in practices and ensuring compliance across all branches.

Efficient document management:

Provide a seamless system for document handling, ensuring easy creation, storage, and collaboration on documents, which is essential for maintaining version control and data integrity.

When evaluating intranet solutions, consider credit union-specific use cases to see how vendors address the unique needs of the banking sector. Look for functionality that supports secure, efficient, and compliant banking operations, from enhanced security features for sensitive financial data to integration capabilities with existing banking software.



CHAPTER 4

10 steps to selecting an intranet for your credit union

Choosing the right intranet for your credit union involves a tailored approach focused on the specific goals and unique needs of your organization. This chapter provides a step-by-step guide to ensure the selected intranet meets your credit union's operational requirements, enhances efficiency, and promotes teamwork in line with your objectives.

Step 1

Identifying the need for change

The first step is understanding what sparks the need for an intranet in your credit union. This involves deep dives and discussions with people from various corners of your organization to uncover what your intranet must achieve. It's less about ticking off feature lists and more about envisioning how this platform can transform your credit union's day-to-day operations and foster a more connected, efficient workplace.

Engage in conversations that matter

To get a complete picture of your needs, engaging with both your key stakeholders and your end-users is crucial. Their insights will guide you in shaping an intranet that truly enhances efficiency, collaboration, and satisfaction across the board.



Here are some questions that could uncover some core needs, use cases, and expectations:

- ☐ Describe the function of your team / department.
- ☐ Describe your role.
- ☐ What does a typical day look like for you?
- ☐ How do you find the information you need to do your job?
- ☐ What activities do you like most? Least? What is the most time consuming?
- ☐ Who do you work with closely? What do you work on? How?
- ☐ Who do you communicate with regularly? Why? How?
- ☐ What are the most important priorities and goals in your team / department right now?
- ☐ How do you think the intranet could help you achieve the goals you mentioned?
- ☐ What daily tasks could be simplified or enhanced with an intranet?
- ☐ Are there recurring challenges in accessing important information quickly?
- ☐ What are some of the communication and collaboration barriers you see in today's workplace?
- ☐ What intranet features could amplify our customer service excellence?
- ☐ How can the intranet improve the onboarding and training of new employees?
- ☐ What applications does your team / department use to get work done?

Action Plan

Select a comprehensive set of questions for your interviews, aiming to cover a broad spectrum of needs and challenges across the organization. This will help you pinpoint the top 3 to 5 business objectives for your new intranet, focusing on enhancing communication, streamlining processes, and improving the overall user experience within your institution.



Step 2

Determining your credit union's business objectives

After engaging in meaningful conversations across your organization, it's time to focus on what's truly important: identifying your credit union's key business objectives for the intranet.

These objectives should reflect critical business needs. Here are some examples:

- ☐ Ensure timely receipt of crucial company communications by all employees.
- ☐ Enhance the findability of information and documents for daily tasks.
- ☐ Boost employee engagement levels.
- ☐ Provide remote and mobile access to information and documents.
- ☐ Facilitate smoother collaboration for teams, especially those spread across multiple locations.
- ☐ Streamline and standardize the onboarding process for new hires.
- ☐ Reduce the time spent managing emails.
- ☐ Address technical issues that hinder intranet usability, such as slow speed or ineffective search functions.
- ☐ Tailor communications to specific groups, teams, or individuals to ensure relevance.
- ☐ Create a space where employees feel connected to their company's culture and each other.
- ☐ Support company DEI initiatives
- ☐ Build a vibrant corporate culture and strengthen community ties
- ☐ Highlight critical information in a timely manner.
- ☐ Integrate seamlessly with existing applications (e.g., Microsoft 365) to enhance workflow.

Action Plan

Review the insights from your stakeholder and end-user discussions to distill these into the most important business objectives that are critical for your new intranet to tackle. This clarity will guide your selection process, ensuring the intranet you choose aligns with the strategic goals of your credit union, making your digital workspace as efficient and supportive as possible.



Step 3

Forming your project team

Selecting the right intranet is a collective journey, requiring insights and perspectives from across your organization. Forming a project team that reflects the diverse business requirements and needs and functions within your credit union ensures that the chosen solution will support everyone effectively.

Who should be on your team?

- Executive Sponsor: Owns the budget and ensures the project aligns with strategic goals.
- IT Director/CIO: Ensures the intranet fits within the technology ecosystem and security requirements of your credit union.
- Communications Director/Manager: Shapes how the intranet will serve as a hub for all internal communication.
- HR Director/Manager: Sees to it that the intranet supports key HR functions and your credit union's culture.
- Project Manager: Keeps the overall project on track, from selection and implementation through to launch.
- Intranet Manager: Takes charge of the implementation and migration process and manages the intranet post-launch.



Your intranet team

- ☐ Communications Manager / Director: _____
- ☐ HR Manager / Director: _____
- ☐ IT Director or CIO: _____
- ☐ Executive Sponsor: _____
- ☐ Project Manager: _____
- ☐ Intranet Manager: _____

Representatives from departments impacted most by the intranet:

Title / Role	Name
_____	_____
_____	_____
_____	_____

Departmental representation

There are diverse needs and operations within a bank. Including representatives from various departments ensures the intranet caters to a wide range of functions and user requirements. Here are some suggestions, but you can assess based on your organizational structure and lines of business.

Retail Banking Representative:

Provides insights into the needs of branch staff and customer-facing employees, ensuring the intranet enhances customer service and branch operations.

Corporate Banking Representative:

Offers a perspective on how the intranet can support complex transaction processing, client management, and inter-departmental collaboration.

Compliance and Risk Management Officer:

Ensures the intranet adheres to regulatory requirements, facilitates compliance training, and supports risk management protocols.

Operations and Logistics Manager:

Provides input on streamlining operational processes through the intranet, from internal workflows to logistical support.



Customer Service Manager:

Shares insights on integrating customer feedback mechanisms, support resources, and service improvement initiatives through the intranet.

Action Plan

Begin gathering the names and roles of individuals who will form your intranet project team. Consider their expertise, their impact on, and benefit from, the intranet, and their ability to champion the project across different levels of the organization.

Step 4

Defining your intranet requirements

Moving from broad objectives to specific requirements is where your intranet vision starts taking shape. This involves translating the insights from your discussions into tangible use cases and features that will address the unique hurdles and opportunities within the banking sector.

These are some common needs that credit unions typically have:

- Streamlined document management: Centralize important documents for easy access and compliance.
- Integrated financial calculators: Equip front line workers with instant currency converters or loan amortization calculators.
- Enhanced search capabilities: Enable employees to quickly locate information, improving operational efficiency.
- Efficient customer support: Provide teams with dedicated front line search results to cut through the noise and serve customers faster.
- Robust collaboration tools: Facilitate seamless teamwork, regardless of physical locations.
- Comprehensive training resources: Support ongoing learning and compliance training.
- Customizable user profiles: Foster a connected, knowledgeable community within your credit union.
- Simplified intake workflows: Streamline loan applications or replacement card requests to improve efficiency and reduce manual work.



Here's how to detail your intranet requirements with a focus on the stakeholders involved:

AS A... (WHO)	I WOULD LIKE... (WHAT)	SO THAT... (WHY)
Executive Sponsor	Visibility into intranet engagement metrics	To ensure alignment with strategic goals and justify ROI
IT Director/CIO	Secure integration with existing systems and robust security features	To maintain data integrity and streamline banking operations securely
Communications Director/Manager	Customizable newsfeeds and content management tools	To tailor communication effectively across departments, enhancing organizational transparency
HR Director/Manager	Comprehensive onboarding resources and a platform for HR announcements	To simplify the onboarding process and keep staff informed on HR policies
Project Manager	Project collaboration spaces with document management and task tracking	To manage projects more efficiently, ensuring timely completion and accountability
Intranet Manager	Administrative control over content and user access, along with usage analytics	To manage the intranet effectively, ensuring content relevance and user engagement
Retail Representative	Quick access to product information and customer service protocols	To provide superior customer service with accurate and timely information



AS A... (WHO)	I WOULD LIKE... (WHAT)	SO THAT... (WHY)
Corporate Representative	Secure document sharing and collaboration tools for client management	To enhance client relationships through efficient processing and personalized service
Compliance and Risk Management Officer	A centralized repository for compliance documents and training materials	To ensure all employees are up-to-date with regulatory requirements, minimizing risk
Operations and Logistics Manager	Streamlined process workflows and digital forms	To improve operational efficiency and reduce manual errors in branch operations
Customer Service Manager	Feedback and survey tools to gauge customer satisfaction	To improve service strategies and enhance customer loyalty through timely responses to feedback or trends

Action Plan

With these examples in mind, outline the specific requirements for your credit union's intranet. Ensure these needs are directly tied to the initial business objectives, covering your organization's functional and strategic aspirations.



Step 5

Understanding your constraints

Every credit union has its unique set of challenges, whether it's budget limitations, technical requirements, or timeline constraints. Identifying these early in the process ensures that your intranet solution is feasible and aligns with your credit union's capacity to implement and embrace it.

Key areas to consider:

Budgetary limits:

Define clear cost boundaries for both initial setup and ongoing expenses. Developing a business case that estimates gains from increased productivity, enhanced member service, and improved engagement will help to justify the investment.

Technical specifications:

Assess what integrations are required vs. nice to have. Identify security and compliance requirements.

Human resources:

Consider which people need to be involved and their capacity to take on the work required.

Professional services/consultants:

Determine whether the organization can benefit from external resources to assist with planning and implementation. Many vendors will provide this as an option.

Implementation timeline:

Set realistic milestones for rolling out your new intranet.

Language and localization:

Ensure the intranet meets the linguistic needs of your entire team.

Action Plan

Document the specific constraints and requirements your credit union must adhere to when selecting an intranet solution. This detailed outline will serve as a foundational reference throughout the selection process, ensuring the final choice aligns with your credit union's operational capabilities and strategic vision.



Step 6

Exploring intranet solutions

Diving into the world of intranet solutions means matching your credit union's unique needs with the right set of features. It's a balancing act between customization, ease of deployment and use, data control, and scalability.

Here are some important considerations, beyond your feature wish list:

Build or buy:

Consider if your credit union's needs are unique enough to require a custom-built intranet that you develop in-house, or if an off-the-shelf solution could offer a quicker solution without burdening your IT department. Many intranet solution providers allow for customization that can provide the best of both worlds.

Ease of use:

One of the most important determinants of the success of an intranet is ease of use for both administrators and end-users (staff). Having an intuitive navigation and information architecture, along with easy content management, are critical.

Bank experience and expertise:

You can minimize risk by choosing a vendor that has already implemented similar intranets for organizations within your industry.

Customer support:

As with any new technology, there will be a learning curve and ongoing questions. You want to ensure that the vendor will provide you with timely, personalized support to troubleshoot issues, as well as features training and recommendations on best practices.

Action Plan

Be sure to create a vendor search plan to ensure you get exactly what will cover all your needs. Things to consider

- Kick off the project by revisiting the core objectives you've identified. Think about what your ideal intranet does beyond just ticking boxes—it's about making everyday tasks smoother and bringing your teams closer.
- Focus on finding platforms praised for their user-friendliness and excellent support..
- Create a list of questions to prepare for future conversations with the shortlisted suppliers.



Step 7

Shortlisting vendors

Connecting with the right intranet vendors is crucial. Initiate conversations with providers that align with your strategic and operational goals.

Initial demos

Request demos to see firsthand how each solution could serve your credit union. This is your chance to explore functionalities and gauge the software's fit.

Evaluating solutions

As you sift through intranet platforms, match them against your credit union's needs. Think streamlined operations, engaged employees, and top-notch member service. What's the key to this? Trial sites. They're not always on the menu, but they're gold for test-driving a solution in your own banking environment.

Requesting free trials

Engage with your chosen vendors to secure free trials, offering a practical glimpse into how their intranet solutions mesh with your credit union's specific challenges. These trials are crucial for evaluating functionality and for persuading undecided stakeholders by showcasing tangible benefits.

Action Plan

- Create a vendor comparison chart or checklist, and fill in details of what each vendor offers.
- Identify the platforms that align best with your bank's IT strategy.
- Engage in demo sessions with selected vendors, focusing on your unique challenges.
- Request free trials from your shortlisted vendors.



Step 8

Deep dive with stakeholder demos

Once you've narrowed down your options, it's time for a deeper dive. Detailed demos with your shortlisted vendors will offer invaluable insights into each solution's capabilities.

Purpose of stakeholder demos

The stakeholder demos are designed to achieve two main objectives:

- Secure the full endorsement of key stakeholders by demonstrating how the shortlisted intranet solutions can support both the bank's overarching objectives, as well as department-specific objectives.
- Assess the "soft" aspects of working with the vendor, such as their responsiveness, support quality, and overall partnership potential.

Conducting the demos

Prepare for these demos with a structured approach, ensuring that every aspect of your bank's needs is addressed:

- Introductions and agenda overviews
- Demonstrations of how the intranet addresses your top business objectives
- Deep dives into specific functionalities critical for your operations
- Discussions on any potential challenges related to budget, timeline, or IT infrastructure

Action Plan

- Schedule comprehensive demos with your top choices, involving key stakeholders.
- Use these sessions to assess how well each solution meets your credit union's needs.



Step 9

Refining your choices and verifying with references

This phase is about confirming your final selection through real-world feedback and testing.

Narrow down your options

After engaging with various vendors and experiencing their demos, it's time to shortlist the ones that:

- Align closely with your credit union's strategic goals and operational needs.
- Satisfy the majority of your specific requirements.
- Fit within the defined budgetary, timeline, and IT infrastructure constraints.

Conduct a structured evaluation

Develop a matrix that maps out your credit union's requirements against what each vendor offers. This should include:

- Key functionalities like document management, compliance tracking, and communication tools.
- Integration capabilities with your existing IT ecosystem.
- User-friendliness and support services provided.

Do reference checks

Once you've identified a preferred vendor based on the trials, the next critical step is to conduct reference checks. This involves reaching out to other financial institutions that have implemented the vendor's solution to gather insights on their experiences.

Key questions to consider include:

- Would they choose this vendor again, and if so, why?
- How was the process of onboarding and integrating the intranet into their operations?
- What has been the impact on their internal communication, collaboration, and overall efficiency?
- Are there any challenges they faced during or after the implementation?

Action Plan

- Finalize your vendor shortlist based on a thorough evaluation.
- Conduct reference checks to ensure the solution's effectiveness and reliability.



Step 10

Making the final decision

Making the final decision is a milestone in your credit union's digital transformation journey.

Request a final detailed proposal

Ensure the proposals cover all functionalities, support services, and any credit union-specific features. Examine all costs, payment terms, scalability options, and termination clauses to ensure the solution is a perfect match for your credit union.

Finalize your choice

- Review the contract details closely, ensuring they meet your requirements and compliance standards.
- Collaborate with your bank's legal and procurement teams for a thorough review.
- With approval, sign the contract, marking a new chapter in your credit union's internal communications and operational efficiency.



CHAPTER 5

Charting the path forward with ThoughtFarmer

Selecting your ideal intranet partner is a critical step toward achieving your credit union's digital transformation goals. At ThoughtFarmer, we understand how daunting it can be to work through the above process to select the right vendor for your needs.

This is why we're happy to be your partner in helping you to navigate the process, providing our expertise acquired through our almost 20 years in the business. Building and supporting successful intranets is what we do—every single day.

ThoughtFarmer is proud to offer a solution tailor-made for the banking industry's distinct needs. Our intranet software has been the #1 choice for credit unions, given our depth of experience working with financial services companies. ThoughtFarmer is a trusted partner offering best-in-class software that enhances communication, streamlines collaboration, and bolsters knowledge management.

Consider ThoughtFarmer for a future where your credit union's teams and ideas grow.

Let's take this step forward to **make work better.**

Helpful resources

[ThoughtFarmer intranet solutions for credit unions](#)

[ThoughtFarmer product features](#)

[ThoughtFarmer blog](#)

ThoughtFarmer bank and credit union case studies:

[Central 1](#)

[ACU](#)

[JD Bank](#)

[Farm Bureau Bank](#)

References

¹www.prnewsonline.com

²www.quantumworkplace.com

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To learn more visit thoughtfarmer.com or speak to an
intranet expert at hello@thoughtfarmer.com

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