



Northwest Federal Credit Union monitors pulse of member financial needs and expectations

In the early 90s, Northwest Federal Credit Union (NWFCU) recognized that having fewer brick-and-mortar locations than their national mega-bank competitors – and the resulting lower public presence – may be yielding member perceptions that the credit union was inconvenient for conducting transactions. Northwest Federal Credit Union knew immediately that, to stay on top of what their members really needed...and expected, they had to listen carefully.

CUNA Research provided the solution they were after – valuable surveys that provided a data-driven road map for business decisions. “By using survey data to set the stage for product rollouts, make service improvements, and provide strategic direction, Northwest Federal Credit Union has been able to continue its solid growth – even in times of such dynamic technologically-driven market changes,” notes Gerrienne D. Burks, President/CEO.

“But just as importantly,” says Gerrienne, “the historical data we’ve collected over the years has provided us thorough insight that’s ensured our growth and stability. Direct member feedback helps us to interpret competitive indicators much more accurately.”

Since stepping up to the helm as President and CEO of Northwest Federal Credit Union in January of 2008, Gerrienne Burks has embraced the opportunity to remain fully focused on listening intently to members. “Our biennial survey with CUNA continues to set the tone for investigating new products, establishing pricing, and developing marketing initiatives,” she says, adding that, “Consistent input from our members has provided us invaluable feedback on how well we are performing.”



Northwest Federal Credit Union

Established: 1947

Headquarters: Herndon, VA

Size: \$1.5 Billion in assets

Branches: Seven

Members: 91,000

Profile: Government Employees,
400+ Select Employee Groups

First Survey Implementation: Mid 80s

Total Surveys: >10

Survey Products: Customized
Surveys, Employee Satisfaction Surveys
and Technology Surveys



Survey Specifics

Biennial surveys designed to monitor critical issues that can be tracked year after year, as well as benchmarking comparisons to their asset peers, helped to determine Northwest Federal Credit Union’s success in service and satisfaction. But equally as important, these tracking and benchmarking efforts raise early flags where course corrections may be necessary.

By taking a hard look at survey results, the credit union uncovers members’ perceptions about their organization. To accomplish this,

“Our biennial CUNA Research survey allows us to maintain our competitive edge.”

Gerrienne Burks, President/CEO
Northwest Federal Credit Union

Northwest Federal Credit Union asks tough questions. Like how members rate them on a scale of 1-4, how they compare to competitors, and why they turn to other providers for their loans. But details like how and where members conduct their business, market share of products and services, satisfaction, referral indicators, and most importantly, brand loyalty are among the key factors extracted from the biennial CUNA survey.



Outcome of Key Input

Through survey response, its members have effectively steered Northwest Federal Credit Union into a growth and expansion mode. The credit union’s first challenge to implement more electronic and remote services was extremely well received by its members. Yet, while electronic access is convenient and well utilized, members also indicate a strong preference for the branch experience. NWFCU is responding to that input by planning for 3 new branches over the coming years.

And that’s not all...

Northwest Federal Credit Union utilizes the survey information to ensure they are focusing their marketing and communications efforts on issues and services that are most important to the member.

Northwest Federal Credit Union is continually selecting new products and services, and enhancing existing ones based on the accurate, reliable feedback of CUNA Research member surveys.

And finally, Northwest Federal Credit Union has placed their trust in CUNA Research based on the smooth survey-implementation process, researchers’ reliable performance, insightful analysis, and results achieved after applying that knowledge in the decision-making process.

LEARN MORE



Find out more about CUNA’s Survey Options for all sized credit unions – and budgets.

ON THE WEB: advice.cuna.org – click on Custom Research.

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