

7.5%

growth in millennial memberships



enhanced customer experience

1,290%

average profit increase per millennial member relationship



On Tap Credit Union deployed Baker Hill NextGen[®] Analytics to gain deeper insights on the credit union's performance and profitability, and then use that intel to make the best business decisions to position On Tap for sustained growth.

► **The Challenge**

On Tap Credit Union, based in Golden, Colorado, has been serving Jefferson County and beyond since 1954. Formally Coors Credit Union, the institution was founded to serve employees of the Coors Brewery. Since then, the credit union has expanded to serve a community of more than 20,000 members, offering consumer and business loan options, checking and savings accounts, financial counseling, insurance and investment resources. With this strategic change, On Tap needed an analytics solution that would help the credit union make the right decisions, based on data, to achieve its growth objectives. While On Tap did have an analytics solution in place, the solution, unlike Baker Hill NextGen[®] Analytics, did not allow employees to view timely, accurate data with ease.

As a result, the credit union found itself making business decisions based on "gut feel" or guesswork, rather than data. Instead, On Tap sought a solution that would enable employees to view accurate and timely data with ease and segment members to create targeted, top-of-mind campaigns. Specifically, On Tap wanted to increase millennial memberships and deepen relationships with existing millennial members and to do this, the credit union recognized the need for a proven data analytics solution.

► **The Solution**

A On Tap Credit Union chose to leverage Baker Hill NextGen[®] Analytics to gain a complete view of the institution's performance and profitability to inform strategic growth initiatives and top-of-mind marketing campaigns. Baker Hill NextGen[®] Analytics enables On Tap to pinpoint the products, services and members that generate profit and from there, identify ways to capitalize on

On Tap Credit Union



Baker Hill NextGen® Analytics has proven valuable from a marketing standpoint because now we can segment and target members with the most relevant offers to increase wallet share and measure the effectiveness of our promotions, which helps us further maximize our growth potential.”

Bryan Thomas
VP of Lending
On Tap Credit Union

their performance. Additionally, Baker Hill NextGen® Analytics allows On Tap’s employees to view data and segment members based on profitability, which means the credit union can quickly turn actionable data into a targeted campaign. Rather than take a generalized approach, Baker Hill NextGen® Analytics empowers On Tap to tailor its marketing efforts and target key members with offers that positively impact the credit union’s bottom line.

The solution also enables users to test a campaign’s offering rates and impact on the institution’s profitability before running the campaign. For instance, if On Tap was considering offering a discounted rate on loans, Baker Hill NextGen® Analytics can demonstrate how the promotion would impact On Tap’s profitability. Once a campaign runs, On Tap is able to use the solution to track campaign performance and ROI, which facilitates the ongoing improvement of marketing initiatives.

► The Results

Since deploying Baker Hill NextGen® Analytics, On Tap has experienced a 7.5 percent growth in millennial memberships. To do this, the credit union analyzed existing members between the ages of 18 and 35 to understand the depth of each relationship and which products positively impact profitability. This supported On Tap’s development of campaigns to drive millennial membership growth.

Baker Hill NextGen® Analytics has also enabled On Tap to boost market penetration and increase wallet share by using market segmentation techniques. Through market segmentation, On Tap can continuously identify cross-sell opportunities. The credit union can drill down to determine which members have an auto loan but no credit card, or members that have a credit card but no checking account. By recognizing these opportunities, On Tap has focused on campaigns that increase wallet share and strengthen member relationships. These efforts were especially successful with millennial members that did not have a certificate of deposit (CD) with the credit union. By offering a competitive rate for a CD to existing millennial members, the credit union saw the average 1,290 percent profit increase per relationship. The solution has truly optimized the credit union’s use of data analytics and ultimately, its marketing initiatives, positioning the credit union for success and sustained growth.



Baker Hill is in the business of evolving loan origination by combining expertise in technology with expertise in banking. Built on decades of walking alongside banks and credit unions as they provide vital resources to their communities, Baker Hill NextGen® is a configurable, single platform SaaS solution for commercial, small business, consumer loan origination, and risk management that grows along with you as your business needs change. Baker Hill is lending evolved. For more information, visit www.bakerhill.com.