lumin DIGITAL

GO BEYOND

The power of data + analytics for banks and credit unions.

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A perfect storm: Why you can't put data and analytics off any longer

In today's world, data and customer insights significantly influence most decisions by banks and credit unions, impacting revenue and cost more than any other aspect of digital transformation.

Out of the frying pan and into the fire. That's where many banks and credit unions are finding themselves in today's digital landscape.

They survived the necessary and massive shift towards digital-first strategies, driven by the need to stay competitive in an increasingly online marketplace and meet the demands of tech-savvy customers.

While this transition has undoubtedly solved many challenges for financial institutions, it has also created a new challenge: **how to keep up with and use the digital gold that is at their disposal.**

> It's no secret—there is no shortage of data in the banking industry. The challenge lies in how banks and credit unions use it.

The estimated value of global data analytics in the banking market is $28.11 billion by 2031[1].

[1] Data Analytics in Banking Market report, Allied Market Research; 2022

Unsurprisingly, data maturity amongst banks and credit unions is as varied as the data itself—large, global banks have the resources to invest in and implement robust data and analytics programs that drive their every move.

At the same time, smaller banks and credit unions are trying to find ways to manage the influx of their data. Even with the tools and technology available today, many financial institutions are still hamstrung by how they collect, process, and leverage customer data as part of their digital transformation journey. **And that's got to change.**

Because, for all financial institutions, data is quickly becoming a cornerstone of how they operate. It's the communication tool of the future—and it has great potential to help banks and credit unions solve some of their biggest problems.

And while artificial intelligence (AI) and machine learning (ML) present an opportunity for financial institutions to gain insights into their customers, competitors, and operations, many banks and credit unions are just scratching the surface of their data capabilities. The challenge lies in effectively analyzing and enhancing the data to make it actionable for the benefit of the financial institution and its customers.

According to a recent Frost & Sullivan report, financial leaders consider the following business goals as "crucial" or "very important":

78%
becoming more innovative competitors

78%
improving business process efficiency and quality

77%
relying more on data analytics

76%
delivering products, services, and applications faster

76%
improving customer experience

75%
improving employee productivity

74%
increasing business agility

88%
reducing costs

All of these goals have one thing in common: achieving success requires implementing a robust data and analytics program that is easily accessible institution-wide.

In this report, we explore the complexities of data management in the financial industry and the tools available to banks and credit unions today. We also offer insights into how institutions can effectively harness the power of their data to drive business growth and improve customer experiences.

At Lumin Digital, we work with banks and credit unions of all shapes and sizes to transform their digital banking capabilities. From platform and device preferences to adoption and engagement of features, we have a front-row seat to user activity and behavior which helps us to understand what's working and identify areas of opportunity. With that, we partner with our clients to ensure the end users get the desired experience.

Navigating the data deluge

The role of data and analytics in regional banks and credit unions today

For many smaller financial institutions, using data analytics to improve customer experience remains uncharted territory.

Data and analytics are playing an increasingly important role in banks and credit unions today, providing valuable insights that can help these institutions make data-backed decisions, comply with regulations, and better understand their customers' needs.

According to a 2021 survey[2] by CSI, many banks and credit unions consider the efficient use of customer data a top strategic priority. However, most rate themselves as average or poor at using big data today. For many financial institutions, using data and analytics to enhance the customer experience and identify profitable focus areas is a crucial goal.

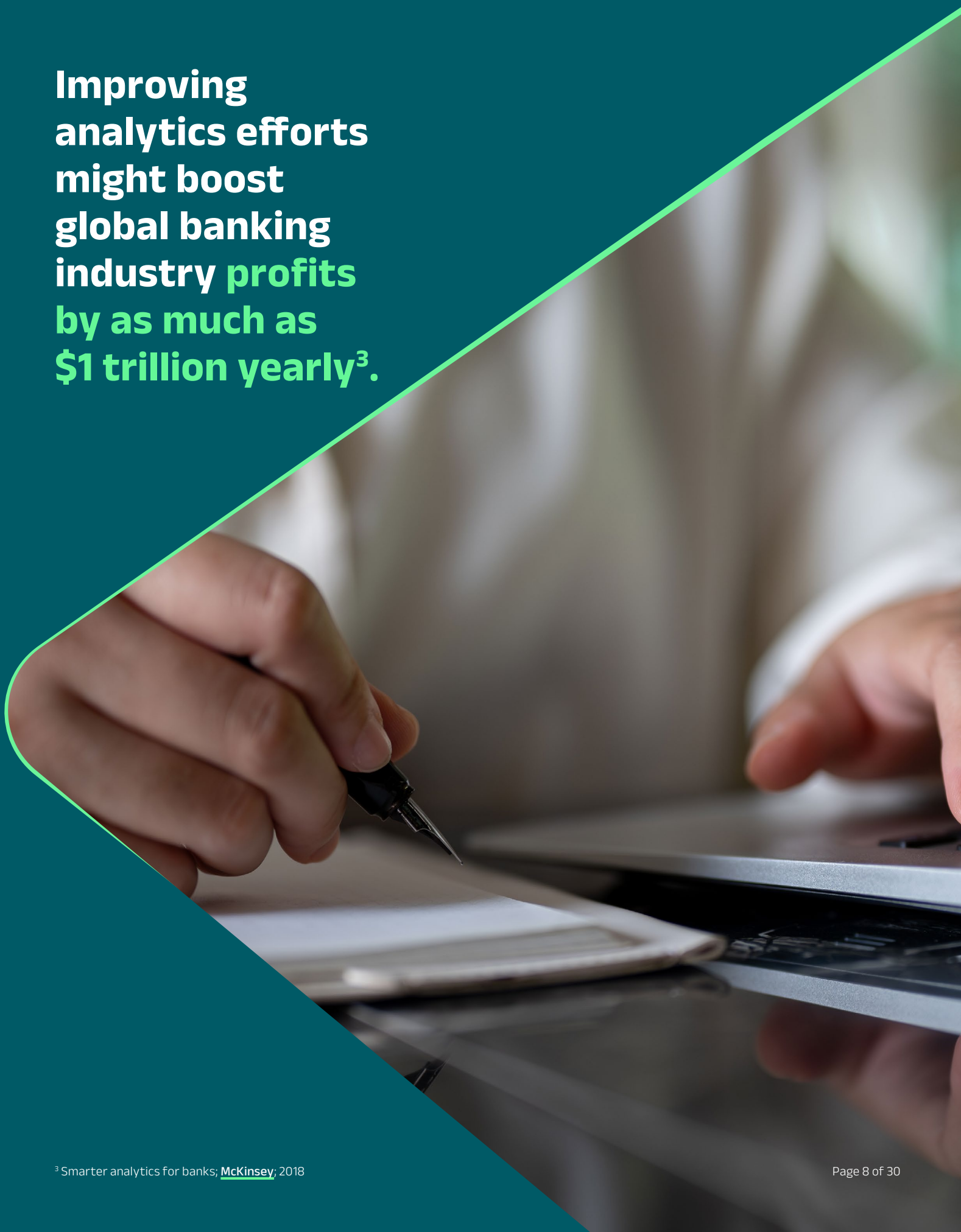
Data enables financial providers to offer personalized service, improve efficiency, and ultimately increase profitability.

But the truth is, despite the potential benefits of data and analytics, many financial institutions need help to manage and utilize their data effectively. The sheer volume of data that banks and credit unions collect can be overwhelming, leading to challenges in data organization, storage, and analysis.

Additionally, many institutions lack the expertise or technology infrastructure to leverage their data effectively. As a result, they may miss out on valuable insights and opportunities for growth, ultimately putting their competitiveness at risk.

[2] 2021 Banking Priorities, Executive Report; CSI; 2021

Improving analytics efforts might boost global banking industry profits by as much as $1 trillion yearly[3].



[3] Smarter analytics for banks; McKinsey; 2018

Common barriers to data usage

Many banks and credit unions are keen on harnessing their data—and indeed, when executed correctly, it can yield remarkable results. However, a financial institution must first invest effort into working for the data.

"Working for the data" entails more than just integrating it into an analytics platform. To unlock its full potential, actions must be taken to enhance data quality, and there's a very tangible financial reason for this. Research and consulting firm Gartner asserts that poor data quality costs an average company $12.9 million annually. Apart from the immediate revenue implications, the cumulative effects of subpar data quality eventually result in weak data analytics and, consequently, flawed decision-making based on those analytics.

Being proactive is genuinely rewarding. Considering the stakes of money, time, and insights, here are the typical culprits behind most credit unions' data issues. **Is your bank or credit union saddled with similar challenges?**

Coping with data explosion. Banks and credit unions have seen an exponential explosion in the types of data they manage but are falling behind as they absorb it at a linear rate.

Overwhelmed by choices. The data analytics landscape is very crowded right now on the vendor side, and so is the information about what you do and don't need. While that provides many choices, it can also be confusing and overwhelming, resulting in a paralysis-by-analysis situation.

Poor data governance. There's still a "Wild West" approach for many financial institutions regarding data, with different individuals making their own strategies to extract value. With little to no governance across the data ecosystem within many financial institutions, data gets misused or unused.

Siloed and incohesive data. Many banks and credit unions still struggle with numerous disconnected data sources and systems. Shockingly, only a tiny percentage of respondents from the 2021 CSI survey reported having a central system for collecting, processing, analyzing, and deploying insights throughout their organization.

Lagging efficiency. Despite technological advancements, data aggregation and preparation are still taking too much time. If the data is not good, there's an economic impact from poor decision-making from using it, so the process needs to be more efficient.

Insufficient platforms and systems. Despite the vast amount of data available to financial institutions, satisfaction with current data platforms and overall customer information management needs to be improved. This dissatisfaction underscores the challenge of dealing with disparate sources of data and the need for a uniform strategy for deploying and utilizing insights.

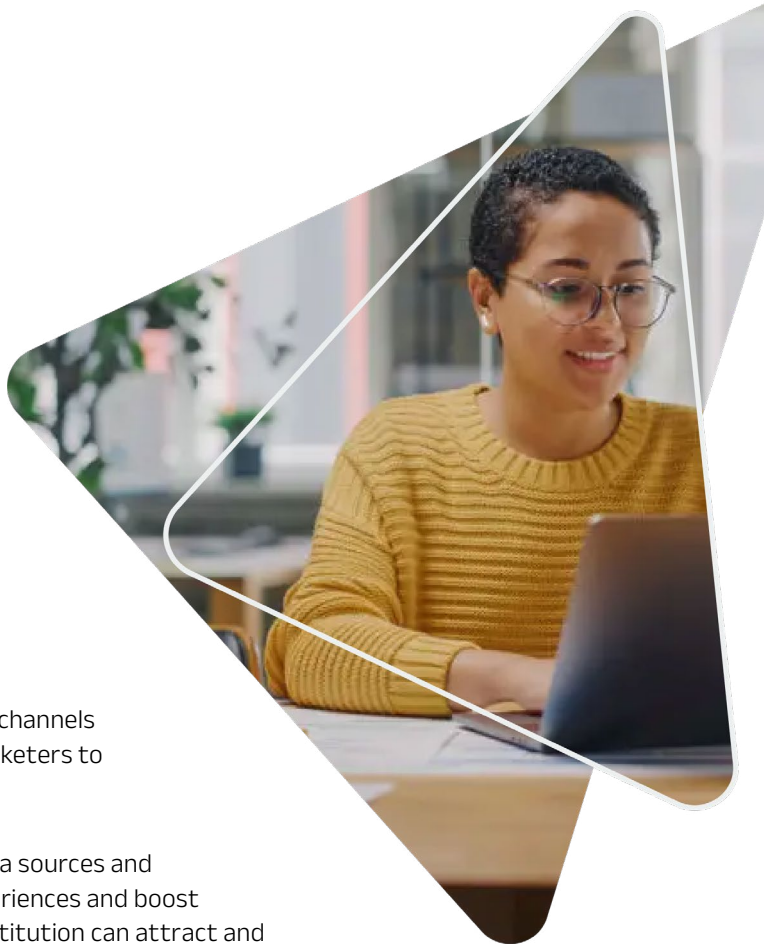
While there is no shortage of challenges regarding data usage for many financial institutions, there are solutions. Through a combination of technology, policy, and culture change, financial institutions can overcome obstacles to better data usage and embrace a culture of data-driven decision-making.

At Lumin Digital, we encounter many financial institutions that face significant barriers when unlocking their data's full potential. These obstacles can include everything from outdated technology and a lack of data governance frameworks to data silos and a shortage of skilled data professionals.

As a result, banks and credit unions may need help to effectively collect, manage, and analyze their data, which can hinder their ability to make data-driven decisions that help them achieve optimal business outcomes. By identifying these barriers and implementing strategies to overcome them, financial institutions can position themselves for success.

Banking on data: Why analytics matter

Why banks and credit unions need data and analytics



The use of data and analytics are transforming every component of the banking ecosystem.

In the world of modern marketing, analytics is the foundation of success. This is especially true in the banking industry, where changing economics, multi-product relationships, and expanding channels necessitate timely, data-driven insights in order for financial marketers to maximize their return on investment and drive growth.

Data modernization tackles the issue of tapping into isolated data sources and transforming them into valuable insights that enhance user experiences and boost revenue growth. Equipped with this knowledge, your financial institution can attract and secure new customers or members, accelerate product adoption, interact with households more efficiently, and utilize predictive analytics to strategically offer products and services catered to the specific needs of consumers.

As banks and credit unions rethink how to integrate information, analyze data, and use insights to improve decision making, they will be better positioned to compete with market disruptors, reduce costs, increase revenues, and enhance customer experiences.

Data and analytics support your organization in moving faster, making better decisions, and finding creative ways to adapt to new challenges.

But despite their history, longevity, and reputation for sterling member experience and personal service, banks and credit unions are up against stiff competition from all corners because of the digital shift, and they need to keep up. Fortunately, with the help of data and analytics, threats and disruptors can be thwarted and opportunities seized.

Disrupt or be disrupted

From big tech to big retail, outside companies are posing a unique and potentially existential challenge for financial institutions. They are leveraging their technology-first platforms, powerful brands, and history of innovation to draw customers away from relying on banks and credit unions for a growing amount of their financial and banking needs.

But banks and credit unions have one critical advantage over big tech—they know their customers personally in a way big tech doesn't. Big tech companies may amass substantial amounts of user data but lack the same degree of direct engagement and regulatory supervision that financial institutions possess. On the other hand, banks and credit unions have a track record of building personal connections with their customers and gaining insights into their financial behaviors and needs. And, with the help of data and analytics, financial institutions will be empowered to know their customers even better.

To compete, banks and credit unions must use data to understand their customers on a personal level in order to deliver digital products that meet their needs. By analyzing customer data, you can identify patterns and trends in customer behavior, allowing you to create more targeted and personalized products and services on things that matter most.

Data and analytics can help institutions compete with big tech with insights into:

- Which users have savings goals?
- How are spending and saving patterns changing?
- Which users are checking their financial health and credit scores?
- How can we help to support their financial goals?

Additionally, data and analytics can help banks and credit unions stay competitive by providing insights into industry trends and the competitive landscape. Financial institutions can identify opportunities to differentiate themselves from big tech companies and other competitors by analyzing customer preferences, competitive offerings, and emerging trends in the financial industry. This can help to make better-informed and more strategic decisions that enable them to remain competitive in a dynamic and disruptive market.

There is no doubt that big tech companies interposing themselves between financial institutions and their customers pose a significant threat to banks. Without direct customer contact, banks and credit unions risk becoming "price-takers"—unable to have an influence on price or any ability to upsell or cross-sell.

Uncover the truth to reduce costs

In a market that demands operational excellence from every aspect of business, financial institutions can't afford to miss a beat or be wasteful. Fortunately, today's technology landscape enables transparency and control over fraud and waste.

FRAUD

Banks and credit unions are no strangers to fraud and its impacts on their institutions and customers. From losses impacting profitability and financial stability to eroding customer trust, fraud is an indiscriminate and always-evolving threat to all banks and credit unions.

Data and analytics can help mitigate fraud with insights into:

- How many other accounts were impacted by the same fraudster?
- How many instances of fraud have we experienced?
- What are the sources of every instance of fraud?
- How can we help educate our customers better?
- How can we protect our customers from new sources of fraud?

Data and analytics can help banks and credit unions prevent fraud by providing predictive analytics tools, real-time monitoring and alerting capabilities, and insights into industry trends and best practices. These insights allow banks and credit unions to identify potential risks and proactively prevent or mitigate losses.

WASTE

When it comes to threats that impact the bottom line, waste is a silent killer. Inefficient processes and procedures can lead to unnecessary delays, redundancies, and errors, increasing operational costs and reducing the quality of service offered to customers. Outdated technology and infrastructure result in slower processing times, increased downtime, and higher maintenance costs, reducing the reliability and availability of banking services.

67% of consumers who suffer fraud will switch their bank or credit union as a result[4].

[4] The Great Payments Disruption; **Entrust**; 2022

By analyzing customer data and operational metrics, you can identify patterns and trends negatively impacting your bottom line.

Data and analytics can help mitigate waste with insights into:

- What's the performance of our platform, and is it affecting usability?
- How many users are leveraging features that we're paying extra for?
- What tasks can be self-assessed and self-performed instead of speaking with someone directly?
- What marketing and sales campaigns are worth the ROI, and which ones aren't worth the cost?
- What products and services are utilized, and which don't perform well?

Data and analytics can help banks and credit unions mitigate waste by providing real-time data on operational metrics, maximizing marketing and outreach efforts, and optimizing management processes. These tools enable the transparency banks and credit unions need to minimize waste and identify opportunities to increase revenue.

Leverage insights to drive revenue potential

Understanding customers is the foundation of a sustainable competitive advantage in banking. In today's digital world, it's never been more critical. Data powers the creation of target demographic profiles, which can be used to create dynamic content that resonates with your audience. And, when data is activated, it provides valuable insights into your customers' behaviors, preferences, and needs, allowing you to meet them exactly where they are.

USER ENGAGEMENT AND RETENTION

Data and analytics play a significant role in helping banks and credit unions understand user behavior, anticipate needs, test new strategies, and improve customer satisfaction, which can lead to increased user engagement.

Data and analytics support user engagement with insights into:

- What are the top features that customers are using?
- What are the sources of incoming and outgoing money from the financial institution?
- How many users are unsuccessfully and successfully completing essential digital banking functions like bill pay and transfers through the platform?
- What users are clicking on marketing campaigns? And are they selecting the next best action?
- What percentage of users are highly engaged? And what do they have in common regarding their attributes and actions in digital banking?

Data and analytics provide the answers financial institutions need to make better-informed decisions and more compelling customer experiences. Using transaction history and spending patterns, banks and credit unions can hyper-personalize their offerings and services to each customer. They can also create more targeted, more effective marketing campaigns by leveraging customer data to identify the customers most likely to be interested in specific products or services.

Data and analytics also enable financial institutions to identify customers at risk of leaving and take proactive steps to retain them. Finally, data and analytics can help banks and credit unions develop new products or improve existing ones by analyzing customer feedback and preferences, leading to higher engagement and overall satisfaction.

You know better than most that engaged customers are more likely to remain loyal and continue using a financial institution's services, which can increase revenue and profits for the institution. When engaged, customers feel satisfied with their experience and perceive that their needs are being met.

INSTITUTIONAL GROWTH

If you're not growing, you're slowing, and in today's climate, banks and credit unions can't afford not to grow. Harnessing the power of data and analytics enables these institutions to delve deep into customer behavior, preferences, and needs. These insights can be instrumental in refining products and services, honing marketing strategies, and streamlining operations.

Operational evaluations also present opportunities for growth. By analyzing internal data, such as transaction volumes and processing times, banks and credit unions can pinpoint areas ripe for process improvement and cost reduction. Increased efficiency and enhanced profitability pave the way for sustained growth.

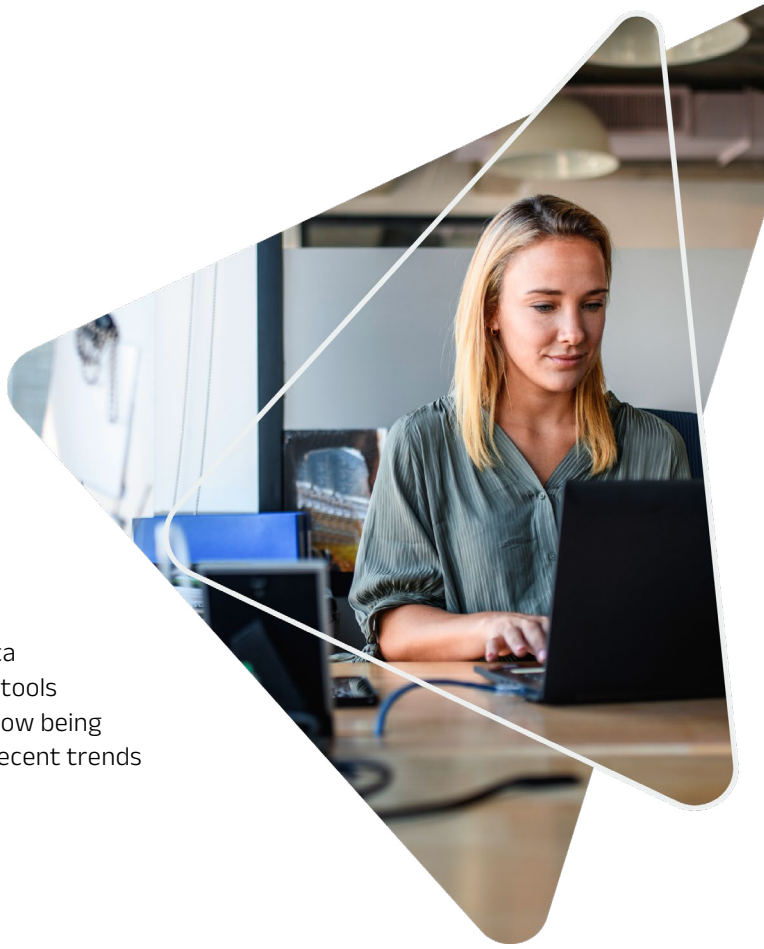
Additionally, embracing cutting-edge technology and digital transformation can help banks and credit unions stay ahead of the curve. Implementing advanced tools, such as artificial intelligence and automation, can foster innovation and improve customer experiences, contributing to overall growth.

Cultivating a culture of continuous improvement and adaptability is crucial. This mindset encourages employees to seek out new ways to enhance services and operations, which ultimately bolsters growth and helps institutions stay competitive in an ever-changing financial landscape.

At Lumin Digital, we know just how valuable data and insights can be for financial institutions. We track engagement scores, user feedback, feature usage, and other user activity to keep a pulse on users' needs and expectations. This allows a focus on maintaining what's performing well and improving areas of opportunity—because adoption, engagement, and overall performance translate to increased revenue and cost savings. For example, one of Lumin Digital's clients successfully opened $18 million in a single month ($41 million in three months) without manual intervention. Another one of our clients reduced their costs by an average of $75,000 a month by allowing self-service features in digital banking, reducing calls to the call center, and eliminating manual data input.

Navigating the digital terrain

Developments and recent trends in data and analytics for banks and credit unions



With technological advances, banks and credit unions can now collect and analyze large amounts of data from various sources, including customer transactions, social media, and online interactions. This data can be used to identify patterns, predict future trends, and drive business growth.

In recent years, there has been a significant development in data science and analytics tools used by financial institutions. These tools have become increasingly sophisticated and powerful and are now being used by financial institutions of all sizes. Here are some of the recent trends in this area.

Cloud-based platforms

Cloud-based platforms have revolutionized the world of data science and analytics by offering a range of previously unavailable benefits. One of the most significant advantages of cloud-based platforms is scalability, which allows businesses to adjust their computing resources based on demand. Banks and credit unions can quickly scale up their data processing and analysis capabilities during peak periods while reducing resources during slow periods. This results in lower operational costs and increased efficiency.

> By 2025, there will be more than 180 zettabytes of data created and consumed worldwide, helping to catapult the global data market to $103 billion by 2027[5].

[5] Volume of data/information created, captured, copied, and consumed worldwide from 2010 to 2020, with forecasts from 2021 to 2025, Statista

Cloud-based systems are designed to handle scalable data storage and analytics. Modern cloud platforms are also built for security and to comply with the most stringent regulations.

Cloud-based platforms also offer flexibility, meaning institutions can customize their data analytics solutions to meet their specific needs. This includes selecting the appropriate analytics tools, storage solutions, and processing capabilities. With cloud-based platforms, banks and credit unions can easily add new features or services, modify existing ones, or scale down their operations based on changing business requirements.

Additionally, cloud-based platforms foster collaboration and streamline processes, especially when it comes to data and analytics. Being able to access the same resources, data, and tools, entire teams can work more efficiently and avoid duplicating efforts. Data-driven insights can be easily shared organization-wide seamlessly, facilitating better information sharing and smoother workflows.

Open-source software

The emergence of open-source software tools has significantly impacted the world of data science and analytics, making it easier for banks and credit unions of all sizes to access and use them. Open-source software tools are often free to use and can be customized to meet the specific needs of the financial institution. This has democratized data science and analytics, allowing smaller banks and credit unions to compete with larger institutions that traditionally had more resources to invest in these technologies.

One of the critical advantages of open-source software tools is their flexibility. These tools can be customized to meet the specific needs of the financial institution, allowing them to develop tailored data analytics solutions optimized for their unique business requirements. This can include everything from selecting the appropriate data visualization tools to integrating machine learning algorithms and predictive analytics.

Additionally, open-source software is developed and maintained by a community of developers and users who actively participate in the project through bug reporting, feature development, and offering support. This communal involvement helps guarantee that the software stays current, secure, and dependable.

Artificial Intelligence (AI) and Machine Learning (ML)

Financial institutions are using AI and ML to analyze vast amounts of data and make more accurate predictions and decisions. AI and ML have been used in banking to automate various processes for applications ranging from fraud detection to customer service. Formerly reserved only for those financial institutions that could make significant investments, AI and ML are now becoming more accessible and usable by modest-sized banks and credit unions.

The use of AI in analytics is transforming the field of finance, enabling organizations to make more informed and accurate decisions.

Given the massive amount of consumer-related information available, AI and ML are making it possible to predict the propensity for individual consumers' needs for certain financial products, enhancing and automating marketing and cross-sales to banking consumers while reducing administrative marketing costs. These technologies enable banks and credit unions to stay ahead of the competition by constantly adapting to changing consumer behaviors and market trends.

Additionally, AI and ML are transforming the way banks and credit unions operate by automating manual processes, such as data entry and analysis. This automation not only streamlines operations but also leads to significant time and cost savings for financial institutions.

These technological developments have made it easier for smaller institutions to access and use data science and analytics tools. Many of these tools are now more affordable, easier to use, and available on a subscription basis. This has allowed smaller financial institutions to compete with larger institutions by leveraging their data to gain insights, improve decision-making, and provide better customer experiences.

> **80% of organizations[6] spend their time on repetitive procedures like data preparation in analytics, and only 10% of businesses feel they have this problem under control.**

[6] How companies can use DataOps to jump-start advanced analytics; McKinsey; 2021

At Lumin Digital, we've been at the forefront of the digital banking revolution and have seen firsthand the implications a dynamic, robust digital solution can have on a bank and credit union. Our cutting-edge tools and services have empowered banks and credit unions to enhance their digital presence, streamline operations, and elevate customer satisfaction.

How to make data and analytics work for you

How to implement a data and Analytics initiative

If your bank or credit union wants to turn your data into insights, you have options. From technology and tools to

industry experts and consultants, the sheer amount of information and resources available today are abundant—but where do you start?

Data and analytics initiatives can be as robust or thin as you need them to be, but they all start the same way—by putting a strategy in place and leveraging people and processes to carry out your goals. An example strategy and things to consider could include:

1

Develop a data and analytics strategy

- What are your objectives and goals?
- What are your pain points that data and insights can help remedy?
- What data sources and types do you have access to?
- What technology and tools do you have access to or need?

2

Create an implementation plan

- Outline steps for data collection, organization, and analysis.
- Design a system architecture and blueprint.
- Develop a timeline for completion.

[2] Smarter analytics for banks; McKinsey; 2018

3

Develop internal resources

- Hire qualified personnel with data analytics expertise.
- Invest in training and development of existing personnel.
- Utilize external resources such as consultants, vendors, and partners.

4

Establish data quality standards

- Establish data quality metrics and monitoring processes.
- Establish data governance policies and procedures.
- Develop data quality tools and techniques.

5

Design a data analytics platform

- Determine appropriate data storage and processing solutions.
- Develop a data analytics platform that meets business requirements.
- Select appropriate analytics tools and technology.

6

Create a data visualization strategy

- Utilize data visualization techniques to communicate insights.
- Develop interactive dashboards and reports.
- Design data visualizations that are accessible to all users.

7

Implement security measures

- Establish secure access protocols for data.
- Monitor data security and ensure compliance.
- Invest in cybersecurity solutions to protect data.

8

Create an analytics culture

- Develop a data-driven culture throughout the organization.
- Educate and train employees on the importance of data.
- Encourage employees to use data for decision-making.

9

Develop internal resources

- Hire qualified personnel with data analytics expertise.
- Invest in training and development of existing personnel.
- Utilize external resources such as consultants, vendors, and partners.

10

Establish data quality standards

- Establish data quality metrics and monitoring processes.
- Establish data governance policies and procedures.
- Develop data quality tools and techniques.

Banks and credit unions have and can certainly develop their own data and analytics teams in-house, but this can be a time-consuming and costly process. In addition, it may be challenging to find and hire the right talent with the necessary skill sets.

Fortunately, there are more efficient ways to achieve even better results. One option is to partner with a third-party data analytics provider specializing in the financial industry. This can provide access to a broader range of expertise and resources, as well as the latest technology and tools.

Additionally, outsourcing data analytics can free up internal resources to focus on core business activities. By partnering with an external provider, banks and credit unions can achieve greater efficiency and effectiveness in their data analytics initiatives while reducing costs and accelerating time-to-market.

To create a data-driven organization, banks and credit unions should prioritize the development of core advanced analytics capabilities while also leveraging the expertise of third-party vendors. By taking this approach, institutions can make use of their existing resources and assets, including infrastructure and expertise. It's crucial to lay the groundwork and capitalize on immediate successes to capture transformative opportunities and create a solid foundation for advanced analytics.

Meet Lumin Analytics: Turning your data into impact

If your bank or credit union is ready to level up its data game, look no further.

At Lumin Digital, we've worked with dozens of banks and credit unions to transform their digital banking solutions. Over time, we recognized that our clients needed a better way to harness the power of their data.

When we speak to our bank and credit union clients, we often hear the following:

- I'm tired of these pre-canned reports; why can't I just dig into the data and learn what is really going on?
- I need my report, and I need it now.
- OK, I've got data, but I've got no idea what it means...
- I don't have an in-house data science team to tell me what all this means.
- My staff is already swamped—who has time to manage this, let alone do anything about it?
- I need new ways to engage my members, and I need it to be easy.
- I need a more strategic way to gauge opportunities and inform business strategies.

Banks and credit unions can no longer wait to embrace the power of data and advanced analytics to gain insights and evaluate opportunities that will help them mitigate risk and maximize growth efforts.

That's why we set out to develop one of the most robust yet intuitive and user-friendly analytics platforms available today.

Lumin Analytics is a streaming data and analysis platform that allows your organization to get even more value from our core digital banking solution. With **real-time visibility, actionable insights**, and **advanced automation capabilities**, Lumin Analytics helps our customers **turn their data into impact**.

Advantages

With the number of tools available today, there's a reason why our bank and credit union clients prefer our analytics platform.

Real-time data visibility. Powered by and integrated with our cloud-native digital banking platform, Lumin Analytics gives you a comprehensive view of your members' demographics, actions, and needs as they develop, all through your existing administrative support portal. With customizable performance measurements, reports, and data drill-downs, it's everything you need to know, and it's always up to date.

Actionable insights. Lumin Analytics combines robust data visualization and modeling with multiple benchmarking and business intelligence tools, ensuring that your insights aren't just available, but they're actionable. We give you more than data; we give you understanding, helping to reveal clear and meaningful insights that guide faster, smarter business decisions.

Advanced analytics. While actionable insights are key to the success of your organization, Lumin Analytics goes a step beyond. Using advanced data science and machine learning technologies, our platform is continually gathering new data about your users and using that data to understand and influence their behavior. From fraud detection to behavior-driven targeting and contextual interactions, our technology delivers the right opportunity, to the right user, at the right time. It puts your data to work, even when you're unable to.

Impact

Lumin Analytics not only empowers banks and credit unions to provide the user experience their customers expect, but also provides competitive advantages that institutions need to compete in today's digital landscape.

Deeper relationships. Lumin Analytics gives you the tools you need to increase member conversion and product adoptions, empowering you to continually improve the user experience and engage your members in new ways.

Mitigated risk. With integrated security and compliance capabilities, as well as automated anomaly detection, Lumin Analytics helps you quickly identify and prevent fraudulent activity and minimizes risk to your organization.

Optimized teams. Lumin Analytics' platform empowers you to scale your business without scaling your team. Our technology takes the burden of data analysis and repetitive tasks off your staff, allowing them to focus on the work they do best.

Empowered growth. Lumin Analytics gives customers the insights they need to make better business decisions and take control of their organization's future. It empowers the efficient operations, scalability, competitive advantage, and strategic growth you need to succeed today as well as tomorrow.

Do you know what your data is telling you?

- How can you achieve higher market value most efficiently?
- How can you compete against market disruptors?
- How can you mitigate fraud and the impact it has on your reputation?
- How can you optimize processes and technology to minimize waste?
- How can you optimize user engagement?
- How can you attract and meet the near-term and future needs of consumers?
- What questions do you have about consumer behaviors?
- How can you turn data-driven insights about those behaviors into actionable intelligence to inform future initiatives?

Appendix

How Lumin Analytics works

- Cloud-native, real-time data streaming and analytics platform.
- Curated and enriched data sets, including activity, demographic, marketing, and account data.
- Prebuilt data visualizations that cover topics like digital banking metrics, member engagement, and performance dashboards.
- See more than what is stored in your database—view historical changes and changes that are occurring in real time.
- Data drill-down and filtering by segment, user, action, etc.
- Robust reporting capabilities that are continuously accessible and customizable.
- Easily create, export, and share analyses or underlying report details.
- Comprehensive and continuously updated data dictionary.
- Integrated access through the Lumin administrative support portal.

FAQs

Who can use it?
Lumin Analytics is available as an upgrade to our core digital banking solution. It is not available as a stand-alone product or for integrations with other digital banking platforms.

What does it cost?
Lumin Analytics fees include a one-time implementation fee, as well as a recurring monthly subscription fee based on the number of users at your organization.

Are training and support available?
Our team provides "Train the Trainer"-style training on all business intelligence functions of the Lumin Analytics platform. We also provide ongoing support as a part of your core digital banking solution.

What about updates?
The Lumin Analytics platform is powered by and integrated with our cloud-based digital banking solution. It, too, is supported and maintained through seamless, weekly updates to ensure your entire digital banking system is continuously optimized.

Want to learn more?

Contact us today to see how we can illuminate your data.

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