

# Delivering Value

An industry magazine for clients of Harland Clarke

Credit Union Edition

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2008

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## By the Numbers

**\$8**

The additional amount spent per order when account holders buy checks online instead of in your branch (page 1)

**40.9%**

The percentage of entrepreneurs who are optimistic about sales, despite the down economy (page 6)

**6**

The number of products or services a typical member service rep can discuss in detail (page 8)

**More than 50%**

The percentage of credit card holders who use less than 30 percent of their total credit card limit (page 10)

## Untapped Potential: Eight Best Practices for Web Check Ordering

Use your website to give your check program an immediate lift, while enhancing the account holder experience and improving branch efficiency.

*In search of untapped potential for its clients, Harland Clarke's e-commerce team performed a comparative analysis of the results from client check programs, drawing correlations between check program profitability and order channel mix (branch versus phone versus web). The team's findings are detailed in a Harland Clarke white paper, **Best Practices for Online Consumer Check Ordering**. Information about obtaining a free copy appears on page 5.*

*This article provides highlights of that white paper and a summary of eight best practices discovered by the team that correlate with a more profitable check program. Most of these recommendations are very simple for your IT department to implement; consider forwarding them, or the white paper, to your web team.*

### Untapped Opportunity

A 2007 survey by Forrester Research revealed that 33 percent of checking account holders would prefer to reorder checks online. Yet surprisingly, selling checks online is still a largely untapped opportunity. According to Matt Wier, vice president of e-commerce for Harland Clarke, the majority (70 to 84 percent) of all check orders originate in the branch. Up to 15 percent are placed by telephone, leaving only 8 to 15 percent for online orders.

The financial institution's revenue potential becomes apparent when comparing the dollars generated by checks ordered online versus checks ordered in the branch. "On average a consumer spends \$8 more per order when buying checks online," says Wier. "And for clients who upcharge, up to 75 percent of that can go directly to their bottom line." (See chart on page 4.) Multiply this by the annual number of check orders processed through your branch versus online, and the lost revenue quickly adds up.

Harland Clarke's research shows that half of account holders would prefer to choose checks with a design, affinity or cause. Yet because branch personnel have so many steps to perform in opening new accounts, they cannot afford to wait for account holders to browse through a catalog and make a selection. Instead, branch personnel often bypass a check catalog review, steering account holders instead to the least expensive or free check offering.



(continued on page 4)



HARLAND CLARKE™

# Leadership Letter

## Executive Spotlight

Dan Singleton is Executive Vice President and Chief Operating Officer of Harland Clarke. He oversees all business units for Payments Solutions, Marketing Services and Business Solutions including sales, marketing, operations, and contact centers. He joined the company in 1988 and has more than 20 years in the securities printing industry.

### The Value of Timeless Principles in a Dynamic Marketplace

It is said that the only constant is change — a concept we see at play every day in the competitive financial services industry. Markets expand and contract. Consumer needs and demands shift. New technologies and regulations emerge.

But timeless principles also exist, and when implemented they help construct a solid foundation that stands firm amid change. Those principles include listening to and connecting with customers, responding to their needs, earning and maintaining their trust, and fostering a culture of innovation within your organization so you can remain at the leading edge in a dynamic marketplace. That is how Harland Clarke runs its business, and we share our experience and expertise in these areas with our financial institution clients as we take a consultative approach to helping meet their needs.



In this issue of *Delivering Value*, you'll see what some of Harland Clarke's creative solutions look like as they come alive in banks and credit unions today. Our cover story explains how you can maximize branch efficiency, enhance member satisfaction, and improve revenue from checks and accessories — all by moving the ordering process online. If you've been looking for ways

to reach out to small businesses, you'll find tips to make small business big business for your credit union in our Q&A. You can also read about seven steps for deepening your credit union's relationships with members by improving their branch experience. In Solution Spotlight and Client Cases, you will learn more about cutting risk and increasing ROI by encouraging members in good standing to utilize existing lines of credit with your credit union. And this issue introduces the Mystery Shop Report, which shares key observations and insights gathered by Harland Clarke's Mystery Shopping team.

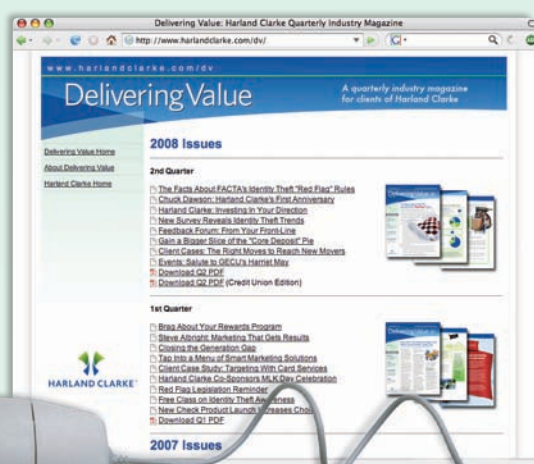
During more than 20 years in the financial services industry, I've seen what success looks like in the midst of change. Harland Clarke has developed a performance excellence business model infused with principles that have withstood the test of time in order to help our clients navigate through all types of market conditions. And, in my new role as chief operating officer, I stand with the rest of the Harland Clarke team as we recommit each day to earning your business.

Sincerely,

A handwritten signature in black ink that reads "Dan Singleton". The signature is fluid and cursive, with the first name being more prominent.

Dan Singleton  
Executive Vice President & Chief Operating Officer  
Harland Clarke

**Did you know** that you can access *Delivering Value* online? Simply visit [harlandclarke.com/dv](http://www.harlandclarke.com/dv) to find current and previous issues.



## WANT MORE INFORMATION?

To find out how Harland Clarke can help you improve business performance, contact your account executive or write us at [www.harlandclarke.com/contactus](http://www.harlandclarke.com/contactus).

Executive Editor: Mark Harris  
Associate Editor: Jeb Cashin  
Managing Editor: Gaye Humphrey  
Copywriters: Kristen Quirk, Robin Bernstein  
Design: Harland Clarke's DesignCenter

We welcome your comments and suggestions. Contact us at [dv-editor@harlandclarke.com](mailto:dv-editor@harlandclarke.com).

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