

arkatechture



CASE STUDY | iQ Credit Union

The Arkalytics Data Governance Accelerator Process

CLIENT PROFILE

iQ Credit Union was established in 1940. They now provide simple, honest financial solutions for more than 100,000 members at 16 branches throughout southwest Washington and Portland.

THE PROBLEM

iQ Credit Union's data was spread all over amongst many sources. They had never had a data warehouse before, and they didn't have the internal resources to build one alone.

THE SOLUTION

With the goal of becoming a data-driven organization and centralizing all of their data, iQ Credit Union sought out a partner to help them. They started with Arkatechture's Data Governance Accelerator Survey process.

TOOLS

- Arkalytics
- Data Governance Accelerator

PROJECT RESULTS

- A game plan with detailed steps for iQ's data journey



iQ's MISSION

iQ has been providing personalized financial solutions for people in the Pacific Northwest since 1940. They attest their longevity to a blend of services that reach well beyond the basics of everyday finances. They build lifelong relationships with members through getting to know their needs and personalities, and are known for giving back to the people and communities in the PNW.



iQ's DATA JOURNEY

When looking for a data analytics platform and partner, iQ Credit Union was looking to centralize all of their data in one place. Additionally, they wanted to be more confident in making decisions with their data - no more guessing. Previously, there were conflicts with their data depending on who pulled it, and from where, as their data was spread across many sources.

They didn't have the internal resources to build a data warehouse on their own. They considered one vendor to help them build, but it would have taken 18-24 months, only setting them back further. They knew they needed a partner to help them achieve their goals of:

1. Building a Single source of truth,
2. Simplifying reporting, and
3. Improving data governance

The first step of working with Arkatechure was tackling their data governance program. Data governance serves as a way to help guide your data journey by documenting who the key stakeholders are, what processes they follow, and how technology supports them along the way.

“ We really liked the idea of having the out of the box dashboards and workbenches that we could get people accustomed to using, while we continued to build upon what we had, so having something go live out of the gate and not just have that foundation out of the gate was something that was really important to help shift the culture that we have here. ”

- Becky Navarre, VP of Core Applications at iQ Credit Union

“ I feel way more knowledgeable now ... even on industry standard terminology- but as someone who's grown up in the credit union world, this just isn't something that we had done before.”

- Becky Navarre, VP of Core Applications at iQ Credit Union

ACCELERATING DATA GOVERNANCE SUCCESS

At first, it was daunting for the iQ team to tackle data governance as it was basically nonexistent for them at the time. They went through the Data Governance Accelerator with Arkatechure to get a handle on their data governance - an essential first step to guide a data journey.

The initial survey gave the iQ team an idea of what they were doing well, and what areas needed improvement within their data governance practices. The accelerator program gave them a game plan with detailed steps that will allow them to make incremental progress as they build and grow their data analytics team and capabilities.

Completing the survey also helped to open up the conversation at an executive team level on where iQ needed to invest their resources to make the most progress on their data journey. The iQ team plans to take the survey again annually to measure their progress year-over-year, with excitement over the prospect of comparing with other like-sized credit union Arkalytics clients as well.