



CASE STUDY

PSECU Accelerates Digital Innovation with Kony to Improve Member Experience

A lot can happen in 84 years.

When 22 people pooled \$90 to found PSECU in 1934, they certainly couldn't have foreseen their cooperative financing effort turning into Pennsylvania's largest credit union, with more than 440,000 members, 1,500 business clients, and over \$5.3 billion in assets. Nor could they have predicted that one day, their members wouldn't even have to come to a branch, but instead would pull a small device out of their pockets and use it to take care of all their banking needs.



- INDUSTRY:**
Banking/Credit Union
- SOLUTION:**
Kony DBX Retail Banking Solution
- OBJECTIVE:**
To ensure that PSECU is always incorporating technologies that improve usability and member experience, provide cutting-edge security, and deliver additional value to members.
- GOALS:**
 - To improve ability to bring new features and capabilities to market quicker
 - To improve responsiveness to members' wants and needs
 - To elevate the digital banking experience and push the limits of a digital-first, omnichannel experience

PSECU ENJOYS THE ADVANTAGES OF A “DIGITAL-FIRST” STRATEGY.



Fast forward to today, and PSECU, which has long embraced technology in lieu of a network of branches, has evolved into a beacon of digital banking, turning those devices into pocket branches. PSECU has a digital application that offers members state-of-the-art capabilities, a platform-centric strategy enabling it to bring new features and capabilities to market quicker, and an innovation initiative designed to further fuel its development efforts in a way that's more responsive to member wants and needs.

PSECU's leadership is well aware of how important responsiveness is to the credit union's continued

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success in a world where banking consumers increasingly expect to handle all of their needs through digital channels, and to have access to cutting-edge tools that make that possible.

“In today's digital world, everything is moving so fast, and everybody is trying to grab the consumer's attention,” said Barbara Bowker, PSECU's Vice President of Marketing and Membership Development. “Member experience is so important, because if you don't get it right the first time, you really don't have a second chance.”

PSECU has long enjoyed the advantages of its digital-first strategy, which has helped it keep its fees among the lowest in the credit union field. Yet, from that leadership position, PSECU took a bold approach to getting it even more right, shedding its previous mobile application provider in 2016 in favor of the flexible approach afforded by the Kony Retail Banking Solution.

“...We wanted to move toward more of a platform for our digital banking product,” said Jessica Hutchinson, Director of Digital Channels Strategy, Software Quality Assurance for PSECU. “We looked to Kony for that.”

In other words, it wasn't enough for PSECU to simply have a solid mobile app; it needed to have a digital

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solutions environment in which it could customize its app and roll out new features faster

“We listen to what our members want, and we can develop new features for them and implement them very quickly,” said Nathan Green, Digital Banking System and Communication Analyst at PSECU.

That capability is a perfect match for PSECU’s newest member-centric initiative, known as Taking AIM, with “AIM” standing for Accelerating Innovation for Members. The objective is to ensure that PSECU is always incorporating technologies that improve usability and member experience, provide cutting-edge security, and deliver additional value to members.

Green lauded the Kony Digital Banking platform for allowing PSECU to take over the source code and bring development in-house, armed with a set of tools that gives the credit union more agility than ever before in developing new features. Further, Kony enabled PSECU to port the existing app into the Kony platform, freeing it to take the app to the next level without having to rebuild it from the ground up. All of these changes clearly fuel PSECU’s ability to execute its Taking AIM initiative.

But what does the next level of the app look like? For starters, Green said the new, Kony-powered app makes transactions much simpler. Fewer taps

are required to complete tasks, and the modern design makes it easy to find and access features and functions. Plus, in addition to the capabilities today’s credit union members want—mobile depositing, for instance—there are new innovations, such as the “account insights” button, which lets members track their month-to-month spending to manage their money more effectively.

And it’s not just a more robust app experience itself that Kony enables; the Kony Digital Banking platform makes it possible to deliver a seamless omnichannel experience across mobile, web, ATM, and call center channels, ensuring that member transactions can easily transition from one channel to another as needs dictate.

“If the member starts an application on mobile and then needs to call for help, our agents must have the capability to pick up that application from the point where the member left off,” said Greg Smith, PSECU’s President.

Smith said one of the reasons PSECU found Kony so attractive was its growing leadership position in the digital platform industry. From the flexibility and agility of Kony’s technology and the way it works closely with members to help them get the most of out that technology, to its ability to forge key partnerships that deliver more value to those members, PSECU knew it had found a digital partner that would help it to stay at the forefront in providing a seamless omnichannel banking experience.

“We’ve got a whole team of eCommerce developers that are devoted to working with Kony to bring new features to our membership,” said Smith. “The things Kony is doing fit precisely with our objectives.”

For example, Smith said Kony’s partnership with ATM manufacturer Diebold Nixdorf is of great interest as PSECU eyes a future filled with card-less ATM transactions, and perhaps untapped ways to use mobile and ATMs together.

“Diebold is our ATM provider too, so that allows us to potentially have a lot of opportunity for growth in working with our ATMs,” he said.

Likewise, Kony’s work on incorporating biometric security measures also dovetails with PSECU’s focus on reducing fraud.

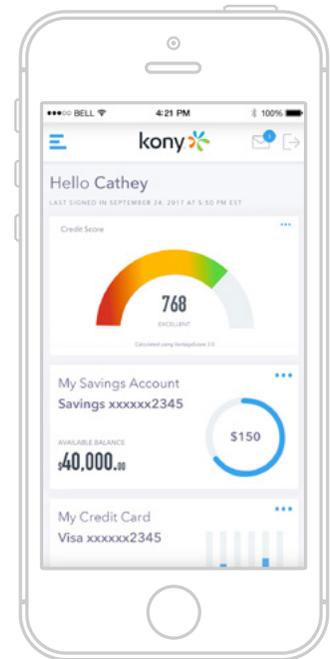
Along those lines, the Kony platform also brings embedded security features into the development environment, resulting in enhanced application security. PSECU’s updated app features multifactor authentication and certificate pinning to keep members and their money safe. And by ensuring this security, PSECU also can enable members to do more with the app once they’ve logged in, such as making changes to address and user information.

Another benefit Kony brings: the ability to develop for multiple platforms from a single code base, which has simplified PSECU’s efforts to develop for the highly fragmented Android ecosystem.

As the PSECU team worked on migrating to the Kony Digital Banking platform, Kony consistently provided the resources it needed to keep things moving. Smith said the partnership between the two was collaborative and effective.

“We basically set up a war room where our employees worked with Kony’s employees to address

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the challenges they faced, just going through that code and getting it all nailed down,” he said. “It was quite an impressive effort actually.”

Better yet, the effort is far from over, as PSECU continues to take full advantage of Kony’s technology and consulting expertise.

“We’re looking forward to elevating our digital banking application and pushing the limits of what a digital-first, omnichannel experience can provide for our members,” Smith said.

Looks like the next 84 years are going to be exciting for PSECU.

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BENEFITS:

- Utilizing the Kony Retail Banking Solution allowed PSECU to bring development in-house
- The new tools allow for more agility and speed in developing new features
- The Kony-powered app make transactions much simpler with a more simple, improved user experience

Kony Digital Banking platform makes it possible for PSECU to deliver a seamless omnichannel experience across mobile, web, ATM, and call center channels.

The future of banking is here. Find out if you're ready at dbx.kony.com

Kony DBX is the banking and financial services arm of Kony, Inc. and is a globally recognized leader in digital banking transformation. With a portfolio of modern, frictionless applications powered by the industry's most recognized platform, Kony DBX enables banks and credit unions of any size to accelerate innovation – without compromising what's critical.

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