

## ABOUT VYSTAR CREDIT UNION

With a rich 65-year history, VyStar Credit Union is the 18th largest credit union in the country and the 4th largest financial institution in Northeast Florida. They are dedicated to being the primary financial institution for their diverse membership and to bringing their credit union services to a broader audience. Offering a comprehensive range of financial products and services to their 700,000 members across Florida and Southeast Georgia, VyStar has assets totaling more than \$9.7 billion.



## VyStar Credit Union Prepares for \$10B Milestone with CCG's Data Governance Program

### CHALLENGE

VyStar had recently hired new leadership which spurred an organization-wide transition and renewed growth for the business. The new leadership was passionate about modernizing their processes and capabilities, as well as shifting to a more member-centric mindset. The business was also approaching the milestone of managing over \$10 billion in assets, which requires additional auditing from 3rd party institutions.

These reasons influenced the VyStar team to evaluate a partner for their journey to advanced analytics. The business, however, knew that data was siloed within separate departments, and employees lacked visibility to the data they needed for access to valuable insights that could help guide their actions. Additionally, the various departments needed a clearer understanding of how to use their data, and who to go to for the information they needed.

Like most financial services companies, it was important that they be able to:

- › Pull and compile data from disparate systems
- › Safely share data across the organization
- › Translate relevant data into actionable insights
- › Create products and services that specifically target their members' needs



Their competency in Governance and ability to accelerate our maturity in the governance lane was a primary reason for partnering with CCG. Along with the great staff and competent folks on board.

-Ian Olson, VP of Advanced Analytics, VyStar Credit Union



## SOLUTION

CCG was chosen for their ability to take a strategic, flexible, and customized approach that was specifically designed to meet VyStar's needs. After performing an [Advanced Analytics Strategy](#) assessment, CCG made recommendations on how to increase their data maturity levels and expand their [Data Governance](#) program.

CCG worked with VyStar to establish Data and Model Governance Councils, which include stakeholders from all different sectors of the business including Lending, Marketing, Operations, Finance, IT, Advanced Data Analytics, Risk, Legal, and HR.

Additionally, as part of a joint effort, CCG and VyStar have developed a Data Literacy program to train and raise awareness about Data Governance for all employees. This has helped their analytics team better communicate their capabilities and the value they bring, and has generated excitement and buy-in surrounding the program.

## RESULTS

A successful Data Governance program benefits financial institutions like VyStar by providing a clear data ownership model, more reliable data, faster insights and overall increased operational efficiency. It has the power to unify IT and the business behind one common goal and foster improved cross-functional collaboration.

VyStar now has a better understanding of their data assets and capabilities, has formed new inter-departmental connections, and is able to more quickly and easily access the information they need. Additionally, their enhanced data policies allow them to better meet their security commitments to their members while reducing risk.

## BENEFITS FOR VYSTAR

- › New ability to pull and compile data from disparate systems for faster time to insights
- › Complete data and model inventories across domains with clear assignments for owners
- › Established model principles, which help guide processes and assist in creating policies



As we approach \$10B as a company, the ability to manage one of our most important assets, data, is paramount. CCG has partnered with us in building a **world class data governance program** that will enable us to manage our data in a way that meets our corporate standards and the standards of our most important asset, our members.

- Robert Klopman, VP of Business Insights, VyStar Credit Union

