

  
**CUCCC**  
Module 5  
ASSOCIATION OF ASIAN CONFEDERATION OF CREDIT UNIONS

## *Member Satisfaction: Championing Strategies in Member Loyalty*



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## *It Costs About Five Times As Much to Get a New Member As It Does to Keep an Existing One !*

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What do we mean by a loyal membership?

*The ultimate Member loyalty is  
having the credit union:*

- come to mind first for each member and knowing the credit union will meet all their financial needs at a fair price and the best service.



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- For years, Airlines have established their own programs that provide free air travel to repeat customers through a mileage awards program.
- Their success and research studies at Harvard Business School indicate that marketers are shifting money from advertising to **one-to-one loyalty building** activities.

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**Cebu Pacific**  


**Philippine Airlines**  


**Cathay Pacific**  


**Northwest Airlines**  


**Thai Airways**  


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**Customer Loyalty Strategies**



**Acquire** **Retain** **Extend Value & Advocacy**

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**Acquire**

- Attract the right members and drive membership campaign

*“ Conducting Pre-membership seminar is not a guarantee that right members are recruited’*

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**Acquire**

Strategies you can use:

- Easy Membership Program
- Member Get Member
- Family Membership Campaign
- Welcome Gift for new members i.e. membership package

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**Examples**

**In Royal Orchid Plus . . .**



- Free wallet
- 10,000 bonus mileage
- Membership Card
- Free Subscription of Newsletter

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Retain

## Strategies

- Member Loyalty Programs – loyalty cards
- Loyal Workforces and Loyal Members
- Reach out to your Members
- Use Complaints to Build Business!
- Reach out to Members

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Retain

*Do you need better member experience that turn them into Fans or Fanatics?*

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Retain

## Member Loyalty Programs



ABC Credit Union  
**Membership Rewards**

Reward yourself every time you deposit, repay loan & bring in new member!  
You'll get your savings rewards with your credit union.

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**Not all loyalty programs cost money.**

- Create an environment where people have fun. When people have fun, they learn, and they want to come back and do it all over again.

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**Retain**

**Employee Incentive Programs**

*Keeping your employees happy and loyal can just be as important as driving customer satisfaction*



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**Retain**

**Examples of Employee Incentive Programs**

1. Safety programs
2. Service recognition
3. Performance recognition
4. Peer-to-peer recognition
5. Career development opportunities



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 **Retain**

*Use complaints to build business*

**How? After "sale" follow-ups**

When members are not happy with your business they usually won't complain to you, instead they'll probably complain to just about everyone else they know.



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 **Retain**

*Reach out to your members*

**Contact . . . Contact . . . Contact**

- Simple newsletter
- Home visits
- Use every occasion to provide platform for members to get together such as dinner dance, picnics etc.
- Establish connection to your members

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 **Extend Value & Advocacy**

*Strategies*

- Offer products highly differentiated from those of competition
- Higher-end products where price is not the primary buying factor
- Products with high service component
- Range of products and services
- Make customer service as your differentiation

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**Extend Value & Advocacy**

*How can we make Customer Service as our Difference?*

- Every credit union should have Customer Service Guidelines that is evolving and consistently applied by staff and directors.

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**Something to think about**

- Do you have a specific plan for building members loyalty?
- Members are becoming harder to WOW, they are looking for more than just savings and loans.
- They need to create emotional connections.
- We need to venture into the power of emotional experiences.
- Everything in this world is all about relationships.

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### Something to think about

We need to adopt effective approach on customized solutions in building member loyalty to truly strengthen and differentiate credit unions.

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### Questions ?

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