



Identifi Case Study:

# **DAKOTA WEST CREDIT UNION**

# Dakota West Credit Union: Significant Growth Paves Way to Identifi Enhanced ECM

## CHALLENGE



Dakota West Credit Union has played a pivotal role in the financial success of its members since its inception in 1941. An oil boom during the 2010s led to a population spike in Watford City, North Dakota, which translated to significant lending growth in the credit union. However, to meet the increased demand for financial services and keep the credit union growing in the right direction, Dakota West needed to upgrade its core processor and enterprise content management (ECM) solution.

## SOLUTION



Dakota West enlisted Arriba Advisors, a strategic advisory firm, to help find a new core provider and ECM system. Arriba Advisors recommended Identifi, a leading provider of ECM solutions for more than 30 years, to help Dakota West improve and streamline data management, document storage, information retrieval and much more. Dakota West selected Fiserv DNA as their core processor. Since Identifi has vast experience serving Fiserv DNA customers, along with successful DDS conversions, all of the pieces fell into place.

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Since its establishment in 1941, Dakota West Credit Union has played a pivotal role in the financial success of its members. With eight branches, \$275 million in assets and 55 full-time employees, the institution recently helped the community of Watford City, North Dakota, navigate a population spike spurred by an increase in oil production.

“Oil fracking in the Bakken shale led to significant growth of the credit union from 2010 to 2015,” said Jeff Meyer, Chief Executive Officer of Dakota West. “We grew from less than \$100 million in assets to roughly more than \$250 million. Our community grew, too. In the 2010 Census, Watford City had a population of about 1,600 people. It’s at least five times that now.”

This significant population increase led to substantial lending growth in the credit union. Many of Dakota West’s members are involved with oil, agriculture, large equipment and land management, which means larger-than-average balances.

The combination of increased agricultural lending and larger commercial loans pushed the limits of the credit union’s core processor, which Meyer said was much

more suited to traditional consumer retail. In addition, Dakota West employees were using spreadsheets to track things manually, and the dramatic growth in a short amount of time increased their workloads exponentially.

“We had problems hiring people, training them and getting them to stay,” said Meyer, who joined Dakota West in 2015. “I knew as soon as our core contract was up, we would look to undergo a core conversion.”

In addition to a new core, Dakota West needed an ECM solution that would work with the new core, integrate with their online banking solution, house all of their information in a single place, and provide an enhanced user experience for tellers, lenders, etc.

## **Arriba Helps “Identifi” the Perfect Partner**

Arriba researched and evaluated core providers for Dakota West and assessed other ancillary systems, like internet banking and ECM. Meyer said it was important to have a comprehensive ECM system that brought all of the credit union’s data together in one place.

“Having everything in one place meant our staff only had to know one system to be able to retrieve anything, including reports statements, signature cards and loan documents,” said Meyer.

It was also imperative that the information Dakota West had on disparate systems could migrate to the new ECM system so they wouldn’t have to retain multiple legacy systems, such as DDS, just to house data.

Since Identifi has vast experience serving Fiserv DNA customers, along with successful DDS conversions, all of the pieces fell into place for a smooth conversion to Identifi’s enhanced ECM.

### **A Thorough, Flawless Implementation**

Meyer attributes the smooth installation and implementation of the new ECM, in part, to Identifi’s ability to work through the deployment in a logical progression.

“Instead of trying to do everything at once, Identifi was good about guiding us through the steps of each process gradually,” Meyer said. “They knew how to get us where we wanted to be, and they delivered on all of their timelines.”

Identifi’s support team worked closely with Sue Keller, Dakota West’s Compliance and Training Officer, to make sure critical pieces, documents and workflows were all in place. Whenever there was an issue, Keller said Identifi jumped right on it.

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“Their support team is very quick to respond, no matter what type of case you open,” said Keller. “For the most part, they take care of issues within the same day.”

Even though Dakota West uses different vendors for their core processing and online banking, Identifi ECM seamlessly integrated with their core on new account and teller platforms, third-party lending platforms, statement vendors and online banking. This led to increased efficiency across all eight Dakota West branches.



## ECM Encourages Extra Efficiency

With the Identifi ECM in place, Dakota West enjoyed several new features and efficiencies, including:



### Enhanced Tracking

Enhanced tracking that builds reports and notifications for missing documents



### Receipt Automation

Automatic flow and indexing of receipts from the core into the ECM, eliminating manual intervention



### Centralized Storage

Centralized Storage of eStatements, tax statements and other member-facing documents that improves document retention, audit and retrieval

According to Keller, documents that have been signed digitally can be imported and auto indexed. This not only improves efficiency, but is a big boon to accuracy, as well. Keller estimated the efficiency of Identifi solutions saves each of the eight Dakota West branches at least an hour per day.

"I would definitely recommend Identifi. The thing that really stands out to me is the way they approach things," said Meyer. They have a defined process and they don't deviate from it. It makes Identifi incredibly efficient about how they go about things. When we ask them to do something, we know they'll make it happen because they know exactly what's necessary in order to deliver."

**"I would  
definitely  
recommend  
Identifi ...  
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Address :  
701 Enterprise Rd. E Building 900  
Safety Harbor, FL 34695

Contact : (727) 725-4507 ex. 1030

[www.identifi.net](http://www.identifi.net)

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