



# Surveys

## Identify, Plan For And Maximize Growth Opportunities

All credit unions must evaluate their ability to serve the changing financial needs of members on a continuing basis. To accomplish this, it is necessary to have a clear understanding of member “wants and needs,” identify necessary actions to satisfy member “wants and needs,” then develop, implement and monitor an action plan to attain the desired objectives. Survey data support all of these Board and Management Team efforts.

### General Member Survey

MMSS Random Sample Member Surveys are designed to provide the Board and Management Team with the information necessary to position their credit union to meet the challenges of today’s competitive financial services industry. The real need is for active members – members who consider their credit union to be their Preferred Financial Institution (PFI) and think *first* of their credit union whenever they have a personal financial “want or need.” By utilizing survey data, the decision, planning and implementation processes are based on fact rather than assumption. This results in decisions and actions that cause the member, or prospective member, to *prefer to do business with their credit union*. For credit unions, success is attained by satisfying the “wants and needs” of members.

A combination of data proves invaluable in the strategic planning process; development of action/business plans, and during the implementation of actions designed to attain desired growth objectives. Below is a representation of the types of information that can be gathered.



- Demographics: age, gender, income, etc.
- Reason for joining/using/not using
- Levels of satisfaction on different key issues
- Perceptions on numerous issues
- Market share analysis for core products/services based on households
- Market potential for core products/services based on households
- Specific data regarding market share, usage (at the credit union and elsewhere), levels of satisfaction, and member preferences, based on core products such as loans, checking, credit card.
- Effectiveness of member communication, and most effective methods to use
- Perceptions on rates, access, service, products, to name a few
- Family membership penetration/potential
- Internet access/home banking information
- Plus others tailored to your specific needs

In addition to general member surveys, MMSS also conducts the following types of surveys:

Community Non-Member, Member Satisfaction, New Member, Member Closed Account, Member Transaction, and any specific topic. Surveys can be conducted online and/or via mailed questionnaire forms.



## Why Select MMSS For Your Information-Gathering Needs?

MMSS' member survey product separates MMSS from the competition.

**The Process:** Each survey is customized to the unique needs of the credit union. Once an approval is received, MMSS gathers the appropriate information to be addressed. Staff and volunteers are included in the survey process with response data segregated as appropriate.

Based on the MMSS analysis of the information gathered, MMSS then recommends issues you may want to address in addition to specific objectives you may have identified for the research project.

**The Report:** Analysis is presented in a logical sequence and a reader-friendly form. MMSS incorporates several exclusive features into our research projects because of our clear understanding of the unique needs of credit unions and the recognition that in order to realize the maximum benefits of the research investment, a clear understanding of the information gathered is required. Data analysis based on age utilizing the Stratified Sampling Method is incorporated into the MMSS product.

While the need for conducting member research may vary, doing so is paramount. Only your members can tell you what you need to know to effectively prepare for the future as a "member-driven" financial cooperative association.

To discuss how MMSS can support your information gathering needs and review the available options, call 800-243-0171 or fill out the form below and fax it to 610-367-5881.

Credit Union \_\_\_\_\_

Contact Person \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Extension \_\_\_\_\_ Fax \_\_\_\_\_

E-mail Address \_\_\_\_\_ Website \_\_\_\_\_

Type of survey interested in:

- |   |  |
|---|--|
| <input type="checkbox"/> General Member       | <input type="checkbox"/> New Member            |
| <input type="checkbox"/> Community Non-Member | <input type="checkbox"/> Member Closed Account |
| <input type="checkbox"/> Member Satisfaction  | <input type="checkbox"/> Member Transaction    |
| <input type="checkbox"/> Other _____          |  |



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