

Empowering Financial Reporting and Budgeting at a Credit Union with SOLVER

One of the Federal Credit Union was grappling with the complexities of managing its budgeting and reporting functions across multiple disconnected systems. The organization relied heavily on manual Excel-based processes that were not only time-consuming but also prone to human error. Seeking a robust, scalable, and centralized solution, they partnered with Solver to implement SOLVER, a business intelligence platform designed to streamline financial reporting, budgeting, and data consolidation.



INDUSTRY
Credit union

ERP
Multiview ERP



The finance lead at the credit union encapsulated their satisfaction succinctly by stating: “**SOLVER is awesome.**”



THE CHALLENGE

Prior to adopting SOLVER, the credit union faced several critical challenges that hindered both their operational efficiency and strategic financial planning:



- **Manual and Inefficient Reporting:** All budgeting and reporting activities were performed using Excel spreadsheets. This approach was highly manual, labour-intensive, and introduced considerable risk of inaccuracies due to versioning issues and human input errors.
- **Disparate Data Sources:** The organization had to extract data from multiple core systems:
 - A core banking/processing platform, where most transactional data was housed.
 - A loan origination system, particularly for mortgage data — their highest-volume product.
 - A third-party mortgage servicing provider, where servicing data resided externally and had to be manually imported.
- **Lack of Centralization:** There was no unified platform to bring together these diverse data sources, which led to fragmented reporting and limited visibility into organizational performance.
- **Limited Analytical Capacity:** Due to the extensive time required for data gathering and preparation, staff had little bandwidth left to perform meaningful analysis or develop actionable insights for management.

THE SOLUTION

To address these challenges, the credit union deployed SOLVER in collaboration with Solver's expert implementation team. The project focused on three core areas:

1. Centralizing Data: SOLVER served as a central repository by integrating data across all key systems, eliminating silos and allowing for a unified view of the organization's financial position.

2. Automating Reporting & Budgeting: The solution automated many previously manual processes, significantly accelerating budgeting cycles and improving reporting accuracy.

3. Strategic Implementation Support: Solver's team worked closely with the internal stakeholders to:

- Understand their long-term goals and vision for reporting.
- Design a data warehouse structure that would support both immediate needs and future scalability.
- Ensure minimal rework by proactively planning for upcoming data and reporting requirements.



This collaborative and consultative approach laid a strong foundation for long-term success.

Implementation Highlights

- Solver's team was described as instrumental in guiding the project, from strategic planning through to technical execution.
- They invested time to understand the vision behind the reporting framework and made deliberate design decisions to align with future needs.
- Despite limited internal resources on the client's side, the partnership remained productive due to Solver's structured support and phased implementation roadmap.

Benefits Realized

Following the implementation of SOLVER, the credit union began experiencing tangible improvements across several areas:

- **Significant Time Savings:** With data consolidation and reporting automated, the finance team now spends less time collecting data and more time analyzing it.
- **Improved Accuracy and Trust:** The centralized approach reduced the risk of errors commonly found in spreadsheet-driven workflows.
- **Enhanced Strategic Insight:** With more time and better tools, the finance team can now generate deeper insights and provide actionable recommendations to leadership.
- **Long-Term Scalability:** The solution was built with a forward-looking mindset, enabling the credit union to scale reporting and analytics capabilities as business needs evolve.

Return on Investment (ROI)

Although quantitative metrics were not explicitly stated in the video, qualitative outcomes strongly indicate a high ROI, attributed to:

- Reduced man-hours in budgeting and reporting processes
- Increased organizational agility due to real-time access to accurate data
- Better decision-making support through timely, insightful financial reports

THE RESULTS

By implementing SOLVER, the credit union transitioned from a fragmented, manual reporting environment to a centralized, scalable, and intelligent financial management system. Solver's strategic guidance, combined with the powerful capabilities of SOLVER, enabled the organization to unlock new levels of efficiency, accuracy, and analytical depth—ultimately positioning them for sustained growth and operational excellence.

