



## CUNA Mutual and Callidus Software Team to Create a Recipe for Success

CUNA Mutual Group is the leading financial services provider to credit unions and their members worldwide. Its mission is creating financial security, and its vision is to be the best at serving credit unions and their members. CUNA Mutual offers more than 300 insurance, investment and technological solutions through strategic relationships and multiple service channels. No other company in the world offers as many credit union-specific products.

### Business Profile

The leading financial services provider to credit unions and their members worldwide.

#### Industry

Insurance

#### Geographies

Throughout North America

#### Callidus Software Solution

TrueComp® Incentive Compensation Solution

#### Deployment Summary

- Dedicated client-resource team and Callidus implementation team
- Combined implementation team worked side-by-side throughout implementation
- Comp plans rolled out to 40 payee types and 30 incentive payment variables

#### Benefits

- Offers ability to check daily and monthly reports online, replacing its previous paper-based system
- Can implement changes quickly and easily, as the CUNA Mutual team had been trained from the onset of the implementation
- Streamlined and cost-effective compensation system allows CUNA Mutual to respond to changing business dynamics without administrative overhead

### CUNA Mutual Pays Incentive Compensation to Its Large Network of Payees

CUNA Mutual has direct and indirect sales forces, operating with its own field representatives and those of its credit union channels. The company was accurately processing incentive compensation for its large payee network through a legacy vendor system and in-house developed intranet application, but needed to become more operationally efficient in this area with systems that were more flexible and scalable. Jim Lazarz, vice president of field compensation, said, "CUNA Mutual has an extremely complex network of compensation plans for 7,000 payees in six different marketing divisions across the United States that include sales representatives, credit unions, and field management. This makes modification based on changing business goals very difficult."

CUNA Mutual knew that its internally developed application did not possess the technology to take them into the future and could not support the company's ever-changing business needs. Linda Benning, field compensation systems manager at CUNA Mutual, said, "As the business climate continues to change, we needed to respond to and implement compensation plan changes quickly; however, doing so with our previous incentive management system was not only a lengthy process but an expensive one as well."

### CUNA Mutual Researches EIM Vendors

When CUNA Mutual realized the challenges with its current system, it decided to research other EIM applications. Before setting off on their quest to find the best EIM vendor, CUNA Mutual conducted an extensive review of their business processes and a cost-benefit analysis to determine exactly what they would need from an EIM application. Once this was complete, they were able to determine the proper evaluation criteria to use in their search for an EIM application. Its thorough assessment revealed that Callidus Software was a best fit for CUNA Mutual's current and future incentive management needs. Lazarz continued, "In doing our evaluation of EIM vendors, we categorized each of our requirements and assessed how well each vendor fit into our overall corporate infrastructure and culture. Callidus Software's TrueComp® was simply the best fit in each category: technology, implementation approach, and company strength."

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## CUNA Mutual and Callidus Software Work Side-by-Side for Success

One of CUNA Mutual's preferences in an EIM vendor was the company's willingness to have CUNA Mutual resources highly involved in the implementation process – a model Callidus Software has always encouraged. "It was a great experience having the CUNA Mutual team and the Callidus team working so closely together. Both teams were one-hundred percent dedicated to the product implementation, enabling CUNA Mutual team members to work through the entire process and accomplish the training in the way that they needed to, all while becoming experts themselves," said Lazarz. "This was a great model. We had our resources trained from the start, so we were well prepared to manage TrueComp® once the implementation was over."

### CUNA Mutual Sees Results

Since automating the incentive compensation management processes with TrueComp, CUNA Mutual has seen several improvements. The time to process compensation cycles is remarkably shorter. Kristi Austin, field compensation manager at CUNA Mutual, said, "Though we're processing the same amount of data, we have a much faster turnaround time, allowing us to focus on analysis of plans rather than administrative headaches."

CUNA Mutual now offers web-based reports of both daily and pay-period results, replacing the company's costly paper-based system. Additionally, questions can now be answered with fingertip access to precise and accurate data, eliminating the time and resources once needed. "With TrueComp, we are able to make adjustments to compensation plans as our business goals change," said Benning. "This allows us to create compensation plans that are right for our field representatives and network of credit unions while driving performance and trust. Our ability to respond to competitive issues, as well as changing market demands, has dramatically increased, though the cost to manage the incentive compensation processes has been reduced."

Using TrueComp, CUNA Mutual realized hard dollar savings of close to a million dollars per year and achieved a 3-year ROI of 166%. In addition, the company also achieved a five-year internal rate of return of over 20% and saw a payback period of less than 1 year for the implementation.

CUNA Mutual recently implemented Callidus TrueAnalytics™, a new component of the TrueComp Enterprise Product Suite that offers sales, marketing and finance executives and analysts the strategic insight and ad hoc analysis capabilities they need to drive sales performance.

"We chose Callidus TrueAnalytics to give us the ability to quickly access and do real-time analysis of our incentive compensation data and our sales team's performance to ensure that we're on the right track to hit our corporate goals," said Lazarz. "When fully implemented, our team will access the data directly via the Web, and do analysis on the fly."

The most important result of the TrueComp implementation has been the continued partnership of both CUNA Mutual and Callidus Software. "The two teams truly worked shoulder to shoulder throughout the duration of the implementation," said Lazarz. "It was very much a blended work effort, and it has made a world of difference not only in the success of the software but in our continued relationship with Callidus."