Know Your Member, Manage Your Risk

EMP-LVF- KYMME01-ELR

The relationships that we form with the members of our credit union are what sets us apart from other financial institutions. Our members are owners. Decisions are made locally and our communities grow and prosper because of our efforts. Knowing our member is an inherent part of our business. But is there more to it?

This 60-minute eLearning module introduces the learner to the Know Your Member (KYM) concepts. It explores the basics of Enterprise Risk Management, showing how knowing your member, and keeping member information up to date a critical component of ERM. It also identifies how up-to-date member information can be used to grow your business through the use of strategic outbound calls and relationship servicing.

Completing this course will equip you to:

- Define KYM and describe the importance of keeping member data up to date
- Explain how KYM is used to manage risk
- List best practices in responding to long-standing members who resist providing updated details
- Define ERM and describe how it relates to KYM
- Explain the benefits of using a CRM system
- Demonstrate how existing member data can be used to generate internal sales call leads
- Describe how to prepare for, and make, outbound KYM/sales calls

This is the second module of the FSR Start Series. Know Your Member, Manage Your Risk will include the following four sections:

Section One: Know Your Member

- What is Know Your Member (KYM)?
- What are the benefits of maintaining up-to-date member files?
- How do we use member information to manage risk and grow the business?

Section Two: Enterprise Risk Management

- What is Enterprise Risk Management (ERM)?
- What role do frontline staff play in ERM?
- What is the correlation between KYM and ERM?

Section Three: Using Outbound Calls to Manage Risk

- Preparing for outbound calls
- Effective use of your call time
- The importance of documenting outbound call details

Section Four: Relationship Servicing to Manage Risk

- What is relationship servicing?
- How can deeper relationships benefit the member and the credit union?
- What is the sphere of influence?

Register online

Duration	This course will take approximately 60 minutes to complete, depending on your level of experience and expertise.
Audience	Those who serve members and are required to have foundational knowledge of risk management processes such as financial service representatives and frontline staff as well as those who engage members through outbound contact strategies in order to gain a greater share of wallet.
Features	• Ability to review material as often as you want • Post-lesson quiz lets you test your level of understanding • The course marks complete after achieving a score of 80% on the quiz
More Information	For help with registration or any questions, contact Client Solutions at 1.888.367.1386 or clientsolutions@ccua.com.

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