



Case Study



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Fairfax County Federal Credit Union: Partner-level Engagement, the Whole Way Through

Fairfax County Federal Credit Union (FCFCU) has come a long way since its inception in the late 1950s, when it served Fairfax County employees as a part-time institution maintained in the treasurer's desk drawer at the old courthouse. It's grown into a \$450 million credit union serving 20,000 members at four locations across Northern Virginia.

Despite that healthy growth and change, what has remained a constant is the credit union's steadfast commitment to serving its members. So when the institution's executives realized that its current loan origination system was poorly equipped to handle its burgeoning real estate lending program, they knew a major upgrade was needed in order to continue providing quality service to their members.

CHALLENGE

Fairfax County Credit Union's tremendous growth in its real estate lending program was putting a strain on its current loan origination system. A major system upgrade was needed to sustain and support continued growth.

SOLUTION

Arriba Advisors conducted an extensive vendor evaluation utilizing their proprietary scoring methodology to identify the most comprehensive suite of solutions. Aggressive vendor, price and contract negotiations ensured that FCFCU was partnered with the vendor best qualified to meet their members' needs and deliver the quality of service they are best known for.

"We've been developing our real estate lending program over the last five years, and we've reached a critical point where we need to expand it and add more capabilities," says Bill Cook, FCFCU's vice president for Processing and Administration. "We were using an origination system that was really designed for consumer loans, not real estate loans, so we needed a robust, fully dedicated real estate origination system."

It was a daunting initiative, especially since FCFCU wanted to implement a new mortgage loan origination system within a few months. And because nothing but the best possible technology would do, they realized they needed help in pinpointing the right system.

Fortunately, FCFCU's Chief Information Officer, Nicole Bowen, has enjoyed a long-standing professional relationship with one of Arriba Advisors' founding partners, and she wasted no time in recommending the consulting firm to Cook. With one phone call,

Arriba was hired to manage the vendor evaluation, selection and negotiation for the credit union's new loan origination platform.

Cook says he knew FCFCU had made the right decision in hiring Arriba as they commenced the initial vendor evaluation phase, even before the first Request for Proposal had hit the mail.

"They met frequently with us throughout the process to really understand our needs, our priorities and our values, and helped us develop the criteria for the RFP," Cook recalls.

Arriba utilized their proprietary scoring method to evaluate the vendors that responded to the RFP, a methodology Bowen says was invaluable.

"Over the last 20 years, I've made a lot of technology decisions, and Arriba's scoring method was frankly one of the best experiences I've had in preparing an RFP because it's so comprehensive," Bowen says. "It was evident that Arriba has the



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expertise to understand our needs, including our information security requirements and all the specifics of the technology systems.”

She adds that Arriba ensured the vendors stayed on track and were respectful of their time.

“Arriba did an extraordinary job managing the prospective vendors,” she says. “They played referee on our behalf and made sure they cut to the point and didn’t take up our time with additional sales pitches for technology we didn’t need.”

Cook wholeheartedly agrees: “With their background, they know these vendors inside and out. They were able to help us make our initial cut and then dig deep into each of the vendors’ strengths and weaknesses to help us make the final decision.”

And speaking of the selection phase, Bowen says Arriba Advisors provided plenty of guidance, but ultimately was supportive of FCFCU’s choice.

“The decision was always ours,” she says. “Some consultants push you in a certain direction, and you wonder who’s making the decision. But we felt the Arriba team were 100% working for us. There was no alliance to a vendor behind the scenes. They laid out the information and said, ‘here’s what we think is best, but what do you think is best for you?’”

And when it came to contract negotiations, Bowen says Arriba again did not disappoint.

“Arriba aggressively negotiated the price on our behalf and got the cost lowered considerably,” she says of the substantial savings. “We walked away from it 100 percent feeling like we got the best deal we could possibly have hoped to get; plus all the functionality we were looking for while creating a “win-win” with our new technology partner.”

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Chief Information Officer, FCFCU

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A “WIN-WIN” PARTNERSHIP

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Further, Cook says trust was a key factor in selecting Arriba to partner on the project, pointing out that the consulting firm acted as a natural extension of the credit union’s project leadership team. Arriba provided partner-level engagement throughout the process, enabling FCFCU to work alongside industry veterans in sales and technology leadership and executive management.

Arriba also ensured that all stakeholders, including Bowen’s and Cook’s respective teams, were part of the process from start to finish, gathering their full buy-in along the way.

Both Cook and Bowen say they wouldn’t hesitate to recommend Arriba Advisors to other institutions seeking a technology consultant. And, Bowen says, Arriba is top-of-mind for FCFCU’s future strategic initiatives: “When we do something like this again, Arriba Advisors will be the first call!”

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