

Identifying the Right Emerging Market Yields Big Results

BRANCH SYSTEM | PROTOTYPE | BRANCH TRANSFORMATION

Project Snapshot

Located in the greater Minneapolis-St. Paul, Minnesota area, **City & County Credit Union** is a forward-thinking organization that seeks to serve its members with a more personal and innovative approach to banking. Evolving services and locations to match members' needs, the credit union embarked on a journey to create a standout brand presence.

Challenge

City & County Credit Union's leadership team knew it was time to strategically transform their network of branches in the best, most opportunistic areas for expansion in order to reach their target markets and grow their organization. Prioritizing opportunities, sites, and business potential, **NewGround's Strategy Team** counseled City & County Credit Union on which communities would best be served by the credit union, along with where to purchase land.

Idea

Through conducting Discovery sessions and large market studies across multiple counties in Minnesota, the Strategy Team vetted existing properties for strategic effectiveness and aided in land acquisition of new locations. One of those land purchases was in a new commercial development site in Woodbury, Minnesota, located in a growing and affluent community southwest of St. Paul. The deep dive of comprehensive strategy analyses clarified City & County Credit Union's pathway forward in market coverage and member services, resulting in a 3,564 square foot full-service freestanding branch in an emerging market.



Results

The look, feel, and functionality of the branch is consistent with the previous Shoreview branch prototype, but the exterior was modified to meet the aesthetic requirements of the commercial developer. City & County Credit Union continues to expand and update their entire branch system with NewGround's strategic guidance.

An annual increased growth rate of 6.3% and high performance quickly followed for the Woodbury branch amongst the systemwide branch transformation, a true testament to why following Strategy First methodology is critical in overall branch success.

