

Heartland CU: How the Vendor Advantage System® empowered a mid-western credit union to negotiate and contract well



Heartland Credit Union is a cooperative owned exclusively by its members, located in the heartland of America: Kansas. Formed April 1, 1948 as the Hutchinson Teachers Credit Union, the credit union started with 14 members and \$315.00, and was located in the home of Clyde and Lela Burk at 528 E. Sherman in Hutchinson.

Fast forward to today, Heartland now has multiple branches throughout Central Kansas and has expanded its membership from Hutchinson teachers to include whole communities. The credit union now proudly serves over 30,000 members/owners. Over the years, other credit unions merged with Hutchinson and the name evolved to Heartland Credit Union. Through it all, the credit union's core values have stayed the same. Its mission is simple: "Delivering Solutions, Earning Trust, Building Relationships." And that's exactly what it does.

Dan Springer joined Heartland as CFO in 2008, bringing his financial expertise from another community-based credit union, then added EVP to his title in 2012. He was promoted to CEO in 2016 when the previous CEO retired. Dan was impressed with Maple Street's approach to contract management and negotiation. He put Maple Street to the test when Heartland had to choose a digital banking vendor to upgrade its online and mobile banking in order to provide a market-leading solution for its members. The credit union had a less than stellar experience with a previous contract they negotiated themselves and didn't want a repeat performance. Rather than doing it themselves, Heartland chose Maple Street's professionals and the Vendor Advantage System® to find the right vendor to deliver what was needed and successfully integrate with the other systems.

The Heartland team understood Maple Street had deep experience with the vendor selection process and access to important industry information that would give them a leg up in negotiations. The fact that the Vendor Advantage System® is a complete system addressing all parts of the vendor management process was very important to Springer. "It's an all-in-one solution," he explained.



“We saved over \$1 million because of Maple Street’s experience and devotion to this project. Having an expert on contracts on our side gave our team peace of mind and resulted in huge savings”

DAN SPRINGER
CEO

Maple Street brought its expertise to the table with negotiator Danny Jones, who took the load off of Heartland's shoulders so the team could concentrate on their members and providing unbeatable service. The initial vendor list was a daunting 12 vendors. Through careful screening, Jones kept working through the list. He always kept Heartland up to date with regularly scheduled "discovery calls" in which they discussed Maple Street's findings, eventually filtering the list down to two contenders, and then Heartland and Maple Street agreed on the final selection.

Springer was impressed with the effort Maple Street put in to determine the right vendor. "Danny dug deeper than most vetting companies do. He answered all our questions and would translate the technical aspects into language we could understand." Heartland's last conversion was eight years prior, and much had changed in technology and pricing since that time. "Maple Street gave us insights into where we had a good deal and where we could push a little bit more."

In the end, "Maple Street gave us peace of mind. We feel good about the offer we had and the vendor we chose."

Springer agreed that while lawyers have certain knowledge, it was more important for Heartland to have Maple Street's skills and experience in selecting vendors and contract negotiation. Choosing a new digital banking vendor was a big step forward for Heartland and it had to be the right choice.

The Vendor Advantage System® is a fool-proof system that made every step of the negotiation process simple and easy to understand. "We're pleased we could reinvest our large savings back into the community and can provide the technology our customers need. Because Maple Street did what it does best, we're able to do what we do best – serving our members."



Maple Street's Vendor Advantage System® is the only complete vendor management program with a proven process to reduce expenses, improve vendor performance and manage risk. This system provides a great advantage in negotiations and guarantees ROI.

SAVED
OVER
\$1M
