

Banzai!



Educators  
CREDIT UNION

# CASE STUDY

Educators Credit Union:  
Going Big

[teachbanzai.com/sponsors](https://teachbanzai.com/sponsors)

## EXECUTIVE SUMMARY

Educators Credit Union (ECU) faces heavy competition in Wisconsin and needs to create more touch points for potential account holders and youth. ECU was motivated by the opportunity to gain exclusivity in schools with Banzai sponsorship, and it has aggressively expanded its presence. As a result, ECU's Community Engagement team is going big and constantly in contact with teachers and students.

ECU has an asset size of \$1.9 billion and is the sixth-largest credit union in Wisconsin.<sup>1</sup> Its resources are not insignificant, but in its highly populated service area of southeast Wisconsin, there are about 119 other financial institutions.

For these reasons, Victor Frasher, ECU's director of Community Engagement, has led the efforts in implementing and teaching financial literacy throughout all 11 of its area counties. Victor's partnership with Banzai has given ECU not only a competitive marketing edge but also a reputation as an FI that teachers really love.

This case study will explore the benefits and results of ECU's expansive sponsorship strategy and how the Banzai product and service multiply Victor's efforts.

1. Paul Gores. "Wisconsin credit union membership rises to all-time high," Journal Sentinel February 23, 2018. <https://www.jsonline.com/story/money/business/2018/02/23/wisconsin-credit-union-membership-rises-all-time-high/364966002/>

## Best Practice: **EXPANSIVE SPONSORSHIP**

"The scale of our financial literacy sponsorship really speaks to the core of who we are at Educators Credit Union," Victor explains.<sup>2</sup> Under Victor's direction, ECU's presence in Wisconsin schools has skyrocketed. If all the students sponsored by ECU made up a city, it would be the fifth-largest city in the state of Wisconsin, at a population of 80,890.<sup>3</sup>

2. Victor Frasher interviewed by Bryce Peterson, July 25, 2018. Video conference. Interview cited throughout.  
3. WorldPopulationReview.com, "Population of Cities in Wisconsin (2018)." Accessed August 28, 2018. <http://worldpopulationreview.com/states/wisconsin-population/cities/>

## BY THE NUMBERS

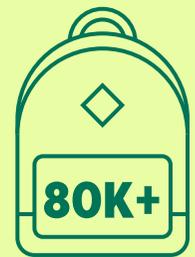
Educators Credit Union ramped up its community outreach, which has grown its influence in a huge way.



**SCHOOLS  
SPONSORED**



**TEACHERS  
SERVED**



**STUDENTS  
EDUCATED**

## What prompted this scale of sponsorship? What was the drive or motivation?

**That's kind of how we roll—we get the best products for our educators. A majority of our board members are retired educators and current educators. They have a real passion for educating, advising, and earning our members' loyalty.**

Victor also mentions that ECU dedicates 8 percent of its net budget to financial education; he views it as a moral imperative. “We do it because it’s the right thing,” he adds. At the same time, ECU also likes that sponsoring a school with Banzai ensures exclusivity. While doing the right thing, ECU receives the benefit of creating more touch points for youth to see ECU branding and ECU employees in the classroom.



ECU branch in Pleasant Prairie, Wisconsin. Image: ECU.



Victor Frasher is ECU's director of Community Engagement. Image: ECU.

## ANALYTICS

One of the key benefits of partnering with Banzai is that FI employees get the chance to really connect with teachers and students. To date, ECU has received 450 requests from teachers for ECU to send a representative to their classrooms to talk about financial literacy. Thanks to the Banzai Manager, an analytics tool that opens communication between teachers and sponsors, Victor can track those requests and keep a record of that effort.

Victor and his colleague, Brian Gonzalez, both log in to the Manager regularly to check for messages and feedback from teachers. They also use it to report on the progress of Banzai every month to their board of directors.

"That's kind of how we roll—we get the best products for our educators."

**VICTOR FRASHER**  
**DIRECTOR OF COMMUNITY ENGAGEMENT, ECU**

### Is Banzai part of your everyday work now?

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**Absolutely. It's a tool for us and for teachers. We have a part in our report to the board that is just about Banzai. I'll pull that data [from Banzai Manager] and put it right into my report for our board of directors. It's really powerful, especially because some technology can be pretty spendy, and board members always want to know, 'What's our impact?' And I've never had anyone push back on the Banzai report.**

It's clear that Victor and Brian's strategy of expanding their sponsorship to such a huge area has paid off inside their own organization. Chief executives and board members have bought into the partnership with Banzai, and they see that it's making a large impression on their community.

Excerpt from ECU's 2018 annual newsletter mentioning Banzai. Source: ECU.

One of the most significant benefits of Banzai is that it meets state standards for financial literacy education. Recently, the State of Wisconsin passed legislation that requires schools to teach these lessons to their students. Banzai covers these requirements, helping ease the burden on teachers working to create a lesson plan.

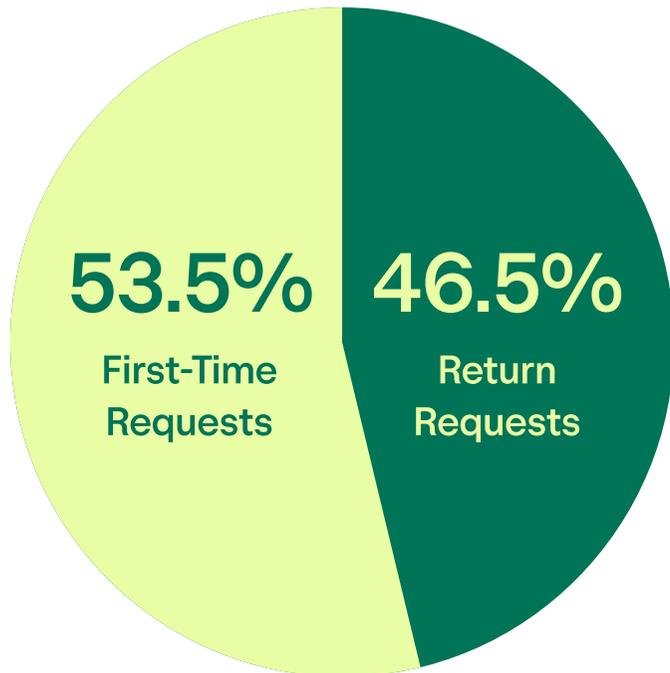
### GETTING INTO CLASSROOMS

ECU sponsoring so many schools has yielded big results. Victor adds, "One of the benefits we didn't expect was the interaction with classroom requests. . . . I'm on the road a lot more because Banzai's doing a great job of getting us those requests." The data supports his claim too. Of the 400 presentation requests received by late 2018, 186 of them were return requests, a rate of 46 percent. Some teachers loved having Victor in their classes so much, they've requested him to return up to seven times.



## Presentation Requests from Teachers

Source: Banzai, Inc.



### What percentage of your time do you spend doing classroom presentations?

**About 40 percent. When school's in session, we're in a classroom about three days out of the week. We're mobile a lot, and that's the best part about the job.**

Victor describes himself as someone who "passionately inspires young people to become financially empowered." The word "passionate" doesn't even begin to describe his efforts, considering how much time he spends going to schools throughout the academic year.

In just the fall semester of 2017–18, Victor taught about financial literacy to over 1,000 students.

There are many ways to measure the success of partnering with Banzai. It is up to each sponsor what touch points are most important to them, whether it's student sign-ups, direct feedback, presentation requests, and so forth. For ECU, the kind of immeasurable effect of face-to-face interaction with students was too good an opportunity to pass up.

### Self-Contained **PROGRAM**

In ECU's first year of sponsorship, it started out with more than 900 schools. Orders for classroom booklets were rolling in, and now ECU's orders are about 50 percent reorders. Victor explains what metrics are important to him when gaging whether Banzai was successful in the last year.

## How do you track ROI?

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**When Banzai first started out, we had a lot of new orders, but now we're about half and half with reorders, which means the teachers are sticking with it. That just speaks volumes about the program, the support, and ease of use. We all know educators well enough that if they don't like something, they're not coming back....The numbers don't lie; we've got 52 percent of booklet orders as reorders, so obviously they like the curriculum. The great thing about Banzai is that it's a one-stop shop for teachers.**

Banzai is self-contained and supports sponsors so they can more freely do their job without worrying about supply chain and logistics, and Victor's experience proves that. Sponsors can also rest assured that the product they're delivering has a robust, engaging curriculum that satisfies both teachers and students.

***“THE GREAT THING ABOUT BANZAI IS THAT IT'S A ONE-STOP SHOP FOR TEACHERS.”***

**VICTOR FRASHER**

## ***AUTOMATED SUPPORT***

Because Banzai automatically takes care of booklet orders, tech support, and teacher outreach, Victor and Brian have had time freed up to help their colleagues learn how to use Banzai in their day-to-day jobs. For instance, now that ECU has sponsored Banzai Direct, a community-facing package of the Banzai program, its frontline employees can promote Banzai to adults who open new accounts. Victor and Brian plan on going to all 22 branches to walk through all their financial literacy tools with other ECU employees.

## Have you had to use our ready-made marketing materials to promote Banzai?

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**Most people would use a marketing toolkit like this if they've had a struggle to get people to use a program. We've never experienced anything like that. We've been going like gangbusters since we flipped the switch. We don't feel the need to do any more active marketing than the word of mouth that we're getting now, and that's proven by the 52 percent of return teachers, and the more than 80,000 kids we've been able to help in the last four years.**

Victor and Brian respond to every presentation request they receive within 24 hours, and they customize the presentation to what the teacher wants. When new teachers sign up, Victor and Brian don't reach out immediately. Many teachers get bogged down with email at the beginning of the school year, so Victor doesn't want his outreach emails to get lost in that noise.

## Other than going out to present in classrooms, what other Banzai-related tasks do you have?

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**It's minimal—that's one of the beautiful things about Banzai. It's not "set it and forget it." I don't forget about it, but I trust the program and trust that it's going to run as it should.**

"I trust the program and trust that it's going to run as it should."

**VICTOR FRASHER**

## ***ROBUST CURRICULUM***

To come up with its own financial education curriculum would be a tall order for any FI. ECU has used other financial literacy products, and when comparing them to Banzai, Victor recalls that they weren't as interactive as Banzai.

## **Why Banzai?**

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**It's interactive and not boring like a worksheet you fill out. You can interact with it. It's tough at the end. When I first started trying it out, it took me three times to save that two thousand dollars to win. I thought, "I've been in finance for twenty years. I'll be through this in one minute." But then it was kind of tough, so I really like that. Banzai challenges you to show what you know.**

In the early days of Banzai, ECU was the first sponsor to take on Banzai Junior, the course developed for elementary school-age kids. In his search for financial education solutions for young kids, Victor noticed there weren't many options. Partnering with Banzai gave Victor the opportunity to sponsor more elementary schools, which he promptly did, increasing ECU's school count to 1,033.

## ***GOING FORWARD***

Educators Credit Union, under Victor Frasher's guidance, has created an effective strategy for sponsoring financial literacy that has created innumerable opportunities for the organization. Banzai created the opportunity for Victor to get in front of thousands of students over the years, and he has taken full advantage of it. Using Banzai has become an integral part of ECU's community engagement efforts. Because Banzai is a self-contained program, Victor and his colleagues can focus less on logistics and more on getting financial literacy out to their community. And the results speak for themselves.

# Banzai!

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