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Convenience or Connection?



Say goodbye to those endless queues at bank branches and the headache of paper-based transactions! We're living in the era of digital financial services, where slick mobile banking apps and a buffet of online payment platforms have completely transformed our financial game. Convenience and accessibility are the new norm, all at the tap of a screen. Is convenience all that matters to us though?

I get it - we're the trendy 18-35 crew, always glued to our screens, scrolling through Instagram like it's our day job. And yes, you might be thinking, "They're too busy with their phones to appreciate a good old-fashioned chat", but here's where it gets interesting! For us, it's the difference between an automated response and a warm smile, an online transaction versus a conversation. You're tapping away on your phone, trying to sort out your finances like the responsible adult you are. Suddenly, you're hit with a generic "Thank you for your inquiry" message. Seriously? My attention span isn't long enough to wait for the next automated response. There's a big gap between getting a robotic "Thank you" and seeing a genuine smile from someone who knows your name. For us, it's about feeling like more than just a number on a screen.

Do digital platforms offer everything a member needs? Is there still value for younger people in the personal interaction of speaking with and/or meeting a staff member?



It's no secret that Donore Credit Union is moving forward with the times and embracing the digital age like it's the latest trend on TikTok. Whether you're checking your balance on a Friday morning after a wild Thursday night (not exactly my proudest moment, mind you), transferring money to your account courtesy of Dad's generosity for that essential chicken roll, or even applying for a loan to upgrade from the bargain-bin pasta sauce to the deluxe Dolmio variety – Donore has got you covered!

If you think about it, we've grown up in an era where everything is just a click away. Need to transfer money? Done in less than 10 seconds. Want to check your balance? Easy. But then, just when you're cruising along, bam! A wild technical glitch appears. Cue the confused head scratches and the "what just happened" moments. Fear not however, as our trusty credit union is just a hop, skip, and a jump away. I mean, who needs a 30-minute customer service call? By the time they answer you've had enough time to stroll down to the credit union, come back and binge watch Netflix. You walk into the credit union and are guaranteed to be greeted by friendly faces who are ready and willing to help. No soulless automated voice recordings, no maze of menu options to navigate, no elevator music-induced comas —just genuine

human interaction. So, while digital platforms offer convenience and speed, there's a certain value in human interaction that they just can't replicate, and the personal touch still holds immense value for us amidst the digital revolution.

How does the service, offered by banks and Fintechs compare/contrast with a credit union service?



Let's dive into a comparison between banks, fintechs, and the warm embrace of a credit union like Donore. Imagine a bank as a sleek, shiny car. At first glance, everything seems smooth, but then you discover hidden fees and speed bumps along the way. Fintechs? They're like buying an iPhone without the charger. All set for the digital world until they crash out of the blue! Picture this: You've battled through the virtual queue, secured those golden concert tickets, and then bam! Your PayPal login credentials somehow aren't working. And guess what? No customer service in sight!

Sure, banks have their perks – slick apps, flashy ads and everything else that goes along with it, but the credit union is a community, not just a financial institution. Dave McAuley, CEO of Donore spills the tea: Credit unions operate on a cooperative model, where members aren't just customers but stakeholders in the institution's success. Ever receive that unexpected letter in the post and realise it's not another bill, but an invite to the Credit Union AGM as a valued member? Talk about a refreshing change! This sense of ownership creates trust and fosters a genuine sense of belonging. It's not just about feeling like part of the club though.

Donore Credit Union is all about practicing what they preach on social responsibility, showing that they care about people more than just padding their pockets. From fees so low that they're practically doing the limbo to interest rates fairer than a judge at a bake-off, the credit union's got our backs! That's the kind of vibe that attracts us Gen Z-ers.

What can Donore Credit Union do better or learn from competitors in meeting the needs of younger people?



Donore Credit Union is already doing great, offering limited online banking services, but there's always room for improvement. Let's face it - digital financial services are a game-changer, offering convenience, accessibility, and user-friendliness for the most part. Embracing technology is a no-brainer because, well, it's here to stay! So how can Donore improve? Well, here's a suggestion: They could put some focus on enhancing the mobile banking experience. Personally, as an avid social media user, I value efficiency and have zero tolerance for glitchy apps. So, investing in a seamless online experience would undoubtedly strike a chord with younger members like myself, who prioritise convenience and speed. Now, I won't harp on about why you should join the credit union, as someone's already spilled their heart and soul into that section on the website. But, let me drive the point home – credit unions are a much more appealing option than banks for younger people thanks to their commitment to people before profit. After all, the proof is in the pudding – or in this case, on their website!

Reference List

1. Donore Credit Union (2024). Available at: <https://donorecu.ie/>.
2. Guest Speaker: David McAuley – CEO, Donore Credit Union, 08 February 2024.