

Breakfast Roundtable for Execs, Managers, and Staff

Below are the 10 Questions answered and discussed at the roundtable for CU Execs, Managers, and Staff on the final day of the Annual Meeting and Convention. Provided is a summary of the question, followed by the written bullet points from the attendees, and then a summary based on conversations from the breakouts and from the session.

How will you tell your WOW Stories?

- Social Media and Video
- Website
- WOW Wall
- Newsletter
- Annual Meeting
- Community Groups
- Member Testimonials
 - Start with asking the members for their WOW stories

We were reminded in this exercise about the importance of story telling in our marketing. Social Media is an outstanding avenue to tell our members stories. Credit Union's can use the avenues already available to share its role in our members WOW Stories. Think of insurance commercials, the members first car, their first house, or even that debt consolidation that gave the member an opportunity to afford their monthly payments. Your Credit Union played an important role in improving the member's quality of life, let's tell that story.

Why should you go from communicating to connecting with the services you provide?

- Enhances relationships which drives deeper engagement with members
- Community benefit
- Find and connect with members passions
- It's not about talking "at" our members, it is having a conversation
- Tell the story
- Gain trust by working side by side
 - Go through the experience with the members
- Member key dates – communicate touch points, ex. Birthdays, account opening dates

Credit Union's are well positioned to build strong relationships with members. All members have a common bond. It may be community, it may be the employer group, and either way the trust built by working side by side with members and providing the financial services they need will help to build a successful organization. Your members advocating and referring the credit union can be an effective way to grow market share.

What can you do to help CUs gain 1% more of the market share?

- Leverage Open Your Eyes campaign – Make sure you can live up to it
- Be active in the community
- Other CU's are not the competition (we had disagreement here)
- Educating Members

- Engage staff to engage the membership
- Word of Mouth + Advocates + Service to back it up
- Existing members are greatest source of referrals and other deposits

Credit Union's hold about 7% of the market share. From an industry standpoint, the question often comes up, "Why are we competing against each other, when we can work together for a larger slice of the pie?" From this session, we found importance in advocating with our existing members and engaging employees at all levels of the organization chart. We recognized that not all credit unions are working together. Let's leverage the relationships we have already built with other Credit Unions to build a strong and united front. Credit Unions within the MWCUA have a common goal, by starting to cooperate with these organizations, we can make a difference.

What does cooperation mean to you?

- Share Knowledge and Resources
- Always be willing to lend a hand
- Actually listen to others needs
- CUSOs
- It's not what we do, it's what we solve
- Sharing of knowledge for the benefit of all members
- Take market share from the banks
- Working together to reach common goals

Working together to reach common goals. Listen, and always be willing to lend a helping hand. Credit Unions have an operating principle of cooperation amongst cooperatives. This should no longer be a thought or just a conversation, but instead a strategic goal that we implement now.

How will your CU be prepared for disruption?

- Research and stay current on what the banks are doing and how do we meet or exceed
- Engage the employees because they are more with the times
- Education
- Act on what we know
- Know our competition and be aware of what they are doing
- Get help to find out what we do not know
- Always have it as part of the conversation
- Be a disruptor and change it up ourselves
- Focus groups
- Understand your local market

This isn't a conversation to hold out for until the annual strategic planning session, it should be a part of the conversation all the time. What disruption is going to most impact your Credit Union? Do you need to be prepared to compete with the "Bank of Amazon?" Everything is available on your mobile device; are you current with providing services through this channel? What is next for you and your Credit Union? Now is the perfect time to start talking about what niche you have in the market and working toward leveraging that to be relevant and sustainable for the years to come.

What role should you play in Reg Changes / Advocacy?

- Grass Roots > members
- Starting the Conversation
- Get involved at the community level
- Relationships with policy makers – state and federal
 - Share the issues at all levels
- Ensure changes get done – follow up
- Proposed rule making
- Get involved with trade associations

Where would Credit Union's be if it weren't for HR 1151? What if we didn't win the fight to be able to provide share drafts? Today we are advocating for a higher business lending cap, we are advocating for merchants to be more responsible for data breaches, and always fighting to maintain our tax-exempt status. Credit Union's do not have the money to contribute to political initiatives at the same level as the banks do, so we must all advocate. Credit Union's strength is in numbers, and that is over 100 Million Members strong. Let's get the conversation started and keep it going to be able to better meet our members needs in the future.

How do you motivate employees who are not engaged or actively disengaged?

- Good match at hire
- Find what drives them
 - Recognition/rewards/feedback
 - The right spot maybe needs a different desk
- Counsel employee
 - Find out what motivates them
- Accountability
- Quarterly one-on-ones
- Eliminate Annual reviews
- Buy in or Buy out

These bullets seem to point to a conversation around culture. Hire for the right match, find out what motivates your employees, hold them accountable, and they need to buy in or buy out. Let's use this opportunity to evaluate if we are holding ourselves to the mission and culture set within our organizations. Do these things need to be modified?

How do you plan for succession and overcome generational barriers?

- Education / Conferences
- Include in ideas/scenarios/options
- CUDE Program
- Association meeting programs
- Let others interact with the BOD & meetings
- Cultivate your Rock Stars

- Share the Strategic Plan
- Start Now – Do Always
- “R” rated conversation – Real Career Path Planning

Here it appears the important theme is to invest in your rock stars. Be transparent with the goals of the organization and provide your employees the exposure needed to be prepared for the next step. Be strategic in building succession, not just for the CEO, for all levels of the organization by helping to establish real career path planning for those rock stars.

What efforts will you take to improve inclusion and diversity?

- Training
- Volunteering
- Team Building
- Engagement & Education of staff and volunteers
- Need Analysis – what are we excluding
- Be open

Again, this becomes a strategic conversation. Does your board represent the diversity of your membership? Does your management team represent the diversity of your membership? Providing training, engaging and educating staff members to be inclusive is important, but also be open to setting goals to set the tone at the top. Let’s analyze the information first, is anyone being excluded, and if yes, how will you help build the bridge?

Why do you love what you do?

- I like helping people
- Stock Options
- Making a difference
- Seeing results
- Guiding Members
- Building relationships with members
- Developing employees into the CU Movement
- Love the people we work with
- Being a part of a worthwhile industry

The theme here is selfless. Credit Unions are about people helping people, and the leaders attending the MWCUA Annual Meeting and Convention clearly live by the mission. It was encouraging to be in a room filled with passion to help others.

The challenge asked of the group was to pick one thing, not three, or ten, but one thing to take back to the credit union. What one thing will you pick out, take back to your organization to improve from your experience at the MWCUA Annual Meeting and Convention?