

# SOLUTIONS



AN ELECTRONIC REPORT FROM THE CUNA OPERATIONS OFFICER COUNCIL

## VOLUNTEER VISION

*Editor's Note: In this column, your COO Council volunteers share their experiences and visions for the future of branch operations. It is our goal that this column serves as an introduction to you, our peers, and as a networking forum to discuss current operation issues and trends.*

**Cindy Wanamaker, 2001 Newsletter Committee Chair, says, "I've been a member of the COO Council for the past two years and I've never met a group of people more willing to share ideas and assist their peers. As our jobs in operations become more complex, we seem to be doing more with less time and extra commitments. The networking and resource sharing opportunities the COO Council provides are invaluable and great time savers!"**

A 30-year financial industry veteran, Cindy has spent her career managing service issues and relationships. Yes, it's true - she's a former banker who describes herself as a "true credit union convert!"

Cindy started her career at Franklin Mint Federal Credit Union (FMFCU), in Broomall, PA, as Training Manager in 1989. Since then,

she's managed communications and branch administration. Currently, she serves as Retail Services Senior Vice President where she oversees a 19-office branch network and the call center.

She also has responsibility for the Support Services department, which provides administrative support for 27 ATMs, ATM/debit card programs, certificates, IRAs, ACH, checking, and FMFCU's homebanking and billpayer programs. Like most operations professionals, Cindy has her hands full!

In addition to being a Certified Compliance Officer, Cindy's credit union career has been innovative. She started FMFCU's training department and call center. She also developed a regional ATM network and standardized branch policy and procedures.

An avid internet user, Cindy uses listservs and web sites to help her research new ideas, policies, and service alternatives. She's shared this expertise with her operations peers by writing a regular column for the COO Council newsletter, Resource Roadmap, which reviews web sites of interest to credit unions.

Cindy has also chaired the Newsletter Committee for her entire tenure on the COO Executive Committee. If you have topics or issues you'd like to see more information on, please forward your ideas to [cindyw@fmfcu.org](mailto:cindyw@fmfcu.org), or call her at (610) 325-5070. ♦

## Leadership, Credit Union Style

When interviewing for a new position at the credit union, I was asked to name two people I felt had outstanding leadership qualities and describe what I learned from them. In a micro-second of time, my brain raced through all the managers and bosses I'd never want to work for again, eliminating them from contention. Then, it dawned on me, not all managers are good

leaders. At the time, the two names that came to mind as good leaders were people I'd never (technically) worked for.

The research on leadership is endless. For years, all aspects of "good leadership" have been explored from what characteristics good leaders possess to how leaders act in crisis situations. Yet, all the research draws the same conclusions, leaders are relatively rare and no two act exactly alike.

So, how can you be a good leader? Here's some tips from the leadership research:



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• **Motivate and develop**—Assess your co-workers’ capabilities. Then, delegate, coach, and help them take on additional responsibility. The more they know, the more motivated and challenged they are, and the more your team will accomplish.

• **Empower**—Give everyone the power to make decisions and take responsibility for those decisions. The leader’s role is to provide direction, share information, obtain resources, remove roadblocks, and stay out the way.

• **Encourage teamwork**—To outpace our competitors and exceed expectations, leaders must capitalize on the collective knowledge, skills, and experiences of their co-workers. Good teamwork is more than just camaraderie, it’s knowing how to get the best out of people by paying attention to the dynamics of the whole group.

• **Communicate vision**—Embody the vision and mission of your credit union. Share corporate values with your co-workers and reference them often in discussions. When you hear people talking about them and using the credit union’s values to guide their decision-making process, you know you’re an effective leader.

Leadership is best described as a work in progress. As the composition of your credit union changes, so will your leadership style.

By the way, the two leaders I named in the interview were my grandfather and my current boss who was a vice-president over another department at the time I was interviewing.

Both lead by example.

Gramps owned a small dairy in Chicago that delivered milk, eggs, and butter to your home. Every holiday he and his brothers worked for their employees so they could spend time with their families. He always said, “A true test of a man is how he treats someone who can do nothing for him.” That just about sums up the gentleman I work for now. He taught me a lot about being a leader with high expectations who inspires, supports, and genuinely cares about his co-workers.

If you’d like to learn more about leadership, you may want to review these resources:

• **www.leadervalues.com** Take a leadership assessment on line. Then, review an extensive library of articles on a wide variety of leadership topics.

• **www.leaderx.com** Recommends a great leadership library. You can also self-test your own leadership style and your credit union’s organizational strategy.

• **www.dynamicleadership.com** Features a leadership article of the month and other resources including a chat room where you can post your own questions about leadership.

• **www.joanlloyd.com** This popular management consultant has written a lot about leadership from the employees’ point of view. Visit her article achieves for a different perspective on leadership. ♦

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## Disney Institute® on Leadership Part of Conference Lineup

Good news—come to this fall’s COO Conference and enjoy a session on effective leadership from the Disney Institute! Known world-wide for their relentless commitment to quality, you’ll hear firsthand from Disney professionals how to make some leadership “magic” of your own.

You’ll learn how to transform your credit union’s vision into a leadership style that works for you. As



part of this general session, you’ll also explore how you can use your values to empower and inspire your coworkers. Plus, you’ll come away from this session with a gameplan to improve your leadership skills, so you’re a leader who makes a “magical” impact.

Best of all—bring your family and your cameras and meet your favorite Disney characters at the Ice Cream Social immediately following the Disney Institute. It’s an experience you’ll never forget! ♦

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## Relationships & More...

If you have had the chance to review the brochure about this year's COO conference, you know it is all about relationships! The Executive Committee felt this area was important enough to develop an entire conference around the theme. Apparently, more and more people agree and more and more business strategies are focusing on this as their core strategy. Think about the following strategies and the questions they raise. What would the answers be at your credit union?

- **Guard your current members with your life.** In today's economy and with competition from both traditional and non-traditional sources, others are eyeing your members like a hungry tiger ready to hunt fresh prey. Now is the time to invest time and money in relationships. What would happen if you lost the top 5% of your members to your competition? What's your plan to be certain that doesn't happen?

- **It's the relationship, not the price.** We can't always win on price. There will always be someone offering a better loan or dividend rate.

While the fees at the bank may be more, they usually have deeper pockets and larger volumes, so they don't feel the effects as much when giving them back. One of your biggest opportunities is to build relationships on value and the personal relationship that can be established with your staff. A big vulnerability is to ignore your existing members in quest for new ones. What new ways have you created to build relationships?

- **It's now time to do the things you didn't do (or put off) when you were the only game in town and members were at your doorstep.** Train yourself to be the best (the COO council can help!). Train your peo-

ple to be the best. Now is the time to invest with the best possible sales and service training as well as study time for newly trained employees. What is your training budget? What is your training discipline each week? Are you reading something new everyday?

- **Review your quality and eliminate anything that isn't the best. Elevate everything you do or have anything to do with to "best."** Take a quality inventory; compare your products and services with your competition and your marketplace.

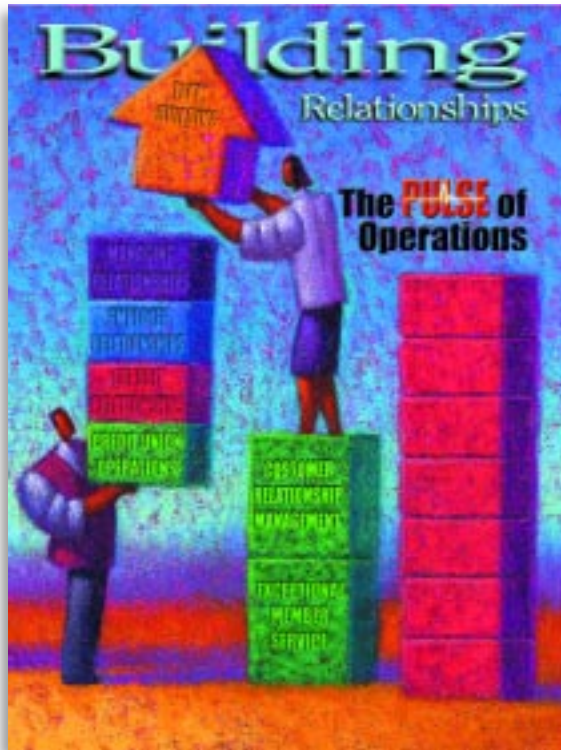
Lexus and Mercedes continue to sell cars even though they are expensive. When was your last internal quality review of everything and everyone? Are you still doing things the same way because that is the way you have always done them?

- **Network more than you have ever networked.** Are you involved in the community? Are your Branch Managers participating in local civic groups? Are you a member of the COO council? Networking helps build relationships, exposes you to new potential SEG groups and member relationships and can be a valuable edu-

cational source. What are you doing to get in front of more members and potential members?

Success belongs to the persistent and those that know the value of relationships! ♦

*Adapted from an article by Jeffrey Gitomer, president of Charlotte, N.C.-based Buy Gitomer, and author of "The Sales Bible," and "Customer Satisfaction is Worthless, Customer Loyalty is Priceless." He can be reached by email at [salesman@gitomer.com](mailto:salesman@gitomer.com). FreeGitBit: Want a dose of the force behind the force? Mr Gitomer would love to email you two pages on persistence. Go to [www.gitomer.com](http://www.gitomer.com)—register if you're a first time user, and enter the word PERSISTENCE in the GitBit box.*



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## Customer (Member) Relationship Management Is The Missing Link

8:30 a.m. ALM Planning  
10:00 a.m. Budget Process  
1:00 p.m. MCIF / Member profitability review  
3:00 p.m. Loan Pipeline Review  
4:00 p.m. Review Prior Month Call Center Service Statistics

Does this schedule look familiar? Credit union operations executives are spending more and more time formulating strategy. The challenge remains how to execute these strategies on a member-by-member basis. For all the hype and hot air surrounding “CRM”, the real promise is the creation of a link between planning and execution.

It is not enough to sit through all the planning meetings and simply set pricing and change a few product features. These are blunt instruments that must be accompanied by guidance for member interactions (i.e. identification of member life events and appropriate service, targeted marketing campaigns, scripts outlining product features and benefits, scripts to respond to marketing inquiries, template communications for consistent and professional image).

In today’s executive suite the best-laid plans are often being built upon information days or weeks old. The Holy Grail is a “virtuous loop” of interactive information that takes strategic planning goals and translates them to daily member interactions at front line member touch points (member reps, call center, platform, marketing campaigns, web site, etc).

Such a link needs to be real time and must be to all disparate systems and databases. Without such a link execution is severely limited and plagued with huge time lags. Real-time results from the front line must be monitored and fed back to the planning process for refinement and reaction. Waiting weeks for the next report can be too late to make important adjustments.

We all just want to get back to the future. Pairing quality employees with constant train-

ing and robust tools will allow us to maintain intimate relationships with our members the way many romanticize it was in the old days.

Our challenge is to scale that up to the membership base sizes we see today. The good news is it can be done. The bad news is it ain’t easy, but there is help.



Paul Lakind has over 15 years in the credit union industry as a senior executive in a number of institutions. His career began as organizer, chairman and CEO of the Rutgers University Student Federal Credit Union, one of the first and most successful student-run institutions in the nation.

Most recently he was the chief operating officer for the United States Senate Federal Credit Union in Washington, DC, which serves employees of the United States Senate, Supreme Court and GAO. There his duties included IT, retail/branch operations, call center, loan servicing, marketing and compliance. While there he organized and ran Growth Solutions, the credit union’s full-service and online brokerage subsidiary.

Paul is currently vice president of operations for EDGE Services, a consulting firm specializing in both legacy and CRM solutions for banks and credit unions. He will be conducting a preconference workshop on CRM Basics and a breakout session on advanced CRM at the upcoming CUNA COO Council Conference in September.

Paul has earned both his M.B.A. and B.A. from Rutgers University and is an adjunct professor for marketing and business strategy. ♦

## RESOURCES ROADMAP

As a reader, if you come across a web site, phone number, training program or publication that you think others may like to hear about, please pass the information along and we will try to publish in future editions. All sites have been verified at the time of publication.

### [www.jumpstart.org](http://www.jumpstart.org)

While credit unions have always believed in member education, many credit unions are increasing their efforts in this area especially for young people—our members for the future. This web site will give you a “jumpstart” on financial education programs and ideas for teen and young adult members.

### [www.judysapps.com](http://www.judysapps.com)

Many credit unions operate small branches where space is an issue. You may want to check out this site and learn more about Judy's TenKey™ calculator for Windows. It can replace the old standard desktop-adding machine, save space, save money and bring increased functionality to your front line staff.

### [www.agentinitiatives.com](http://www.agentinitiatives.com)

Many credit unions that operate call centers are learning, and sometimes the hard way, that call center staff (agents) have unique needs and challenges. Help them, help themselves by sharing this site with them. It provides helpful tips, food for thought, etc. written from an agent's perspective.

### [www.nara.gov](http://www.nara.gov)

NARA is the site for the National Archives & Records Administration and is a great resource to locate government documents, official text of Federal regulations and records management guidance.

### [www.creditunionsrock.com](http://www.creditunionsrock.com)

Do you serve college students or have a college in your field of membership? You may want to check out this address that provides useful information for college students or young adults just starting out including a credit union locator by zip code.

Make sure your own credit union is included! ♦



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