

“Our Credit Union Was Known For...” by Jeff Rendel, Certified Speaking Professional

What would happen if your credit union disappeared one day? Gone. Just like that. Why would your members miss you? What would your state league write about your past accomplishments? Or, would your departure go undetected?

Those are questions occasionally asked at strategic planning sessions to reverse-engineer and design working statements of vision. The statements of vision help to create strategic objectives that produce abundant reasons for your members to remember your credit union.

How do you build the kind of credit union that your members would miss? How do you create such a distinguishing place in your members' lives? You can accomplish this by identifying the important long-term future value of your credit union and its membership. As a result, you are able to execute persistently on that set of principles.

Here are some examples from credit unions that asked and answered these kinds of future-focused questions, and the statements and objectives they reverse-engineered to enhance their strategic plans for their credit unions' futures.

What was your credit union's largest achievement? On the whole, we quantified our members' financial well-being as a result of their membership – we saved them money, helped them earn more money, and made their financial lives easier. *Objective: Individual financial reviews and proposals through a system of consultative sales, outbound marketing, and mining of transaction data.*

What did your credit union leave unfinished? We did not have a system of financial education in place for all generations of our members. *Objective: Provide a comprehensive system of financial education for every major stage of life, emphasizing the role our credit union can take in helping our members lead their financial lives.*

Who will miss your credit union? The education community; it was the reason our credit union was started and represents the bulk of our success. *Objective: Deliberately deepen our presence and commitment to the education community, increasing our share of market and wallet.*

Include this exercise in a working session with your executive team and board of directors. Imagine a world without your credit union. From this imagined void, see your purpose and what sets your credit union apart. As you envision success, back your way in to establishing objectives that make your credit union unique and unforgettable. What you wanted your credit union to be known for in an imagined world is precisely what you can create in the real one.

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