

## **“What’s the Start-Over Statement of Your Credit Union?”** by Jeff Rendel, Certified Speaking Professional

During a recent update before a strategic planning session, a mid-sized credit union CEO revealed that his credit union’s mission and vision statements read like many others. The statements were something along the lines of being a financial services cooperative dedicated to its members’ well-being and seeking to become its members’ primary financial institution, with a focus on integrity, service, and community. It sounded like those of many other credit unions.

What he shared next was most enlightening about his vision and outlook for a retooling of the credit union’s future: “What we are going to be is a technology company moving money around.” Some wordsmithing in the works, that statement would drive his credit union’s planning process, reinvention, and its commitment to technology and its place in financial services for his credit union’s members.

Nothing was taken away from the cooperative structure, commitment, and focus of his credit union, but his “Start-Over Statement” captured his credit union’s strategic focus. The matter of competitive pricing on loans and deposits, along with creative marketing, would be business as usual. Redesigning his credit union into a technology-focused enterprise that delivered financial products would shape its future.

What’s your credit union’s “Start-Over Statement?” If you reimagined your credit union as a startup venture, how would you describe your enterprise and its intent? If you were tasked with starting your credit union all over, where would you place your focus and how might you describe it? This concentration on the heart of what your credit union can and should be is significant as you establish your strategic direction, intent, and attention.

At this year’s planning session, build this exercise into your pre-work for all and initial conversation at kick-off. Nothing new needs to be added to your website, board room plaques, or back side of your business cards; however, a short statement that captures the reality of your entrepreneurial ambitions for your credit union is telling. Your “Start-Over Statement” could be the beginning of a new commitment to your current mission and vision statements – and your dedication to being the primary financial institution (whatever shape it may take) of your members.

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