



## Follow-up Assignments from the 2009 CEO Roundtable

Held November 11, 2009 at the Frederik Meijer Gardens

Rev. January 12, 2010

Following a full day of CEO interactions on the themes of **Collaborative Opportunity** and **Learn From a Peer**, participants were given the following follow-up assignments (these can be completed and submitted online via <http://www.cuanswers.com/ceo2009/assignment.php>).

### ① List 5 areas you would like to see on the holysh-t.com website.

*A new CEO website to aid in everyone's sense of connectedness (holysh-t.com). A site where you are constantly amazed to learn you are not the only one with "that issue." Sense of humor required.*

#### From Dean Wilson (FOCUS CU):

1. Policy Exchange (posting of each other's various policies for review and R&D)
2. Procedures/Best Practices Exchange (how do we do the daily processes as they relate to our businesses, software and/or policies)
3. Business Plan Exchange
4. Compliance Corner – How CU\*BASE software meets and delivers compliance tools and how we should incorporate those into our daily processes and report of a regular basis to our boards and or audit teams.
5. CEO Exchange – A place to post a question or problem that would then be emailed out to all the other CU\*BASE CEOs to consider and try to offer solutions and ideas. Similar to the old community effort but one where we can post once and then all other sources would simple have to respond to an email in order to contribute to try and help solve the question.

#### From Jeff Jorgensen (Sioux Empire FCU):

In no certain order:

1. HR
2. Volunteers
3. Lending
4. Regulatory - NCUA, State, CPA
5. Marketing

#### From Sara Redeker (Tri-Cities CU):

1. Dealing with examiners and the required "suggestions" they impose upon the credit union.
2. Staffing issues - where in the world can I find motivated people?
3. Loan Promotion Programs - things get repetitive and I would love to see someone else's top secret new idea
4. Time Management 101 - How in the heck do I accomplish everything by myself? What are the top 10 things CEOs delegate to their staff?
5. Why do my members love me one minute and give me the bird the next? How can I keep them happy?

#### From Gene Taylor (Sangamon Schools CU):

1. Due to rapid growth in assets and combined with losses at a corporate credit union, our Net Worth has dropped dramatically in 2009. How do we reverse this?
2. Our Tellers have time on their hands. What kinds of duties and responsibilities can we transfer to the Tellers?
3. Our examiners are giving us fits over XXXX. Can you help us with this?

4. Suggestion - Create a Holysh-t.com for every discipline, e.g. CEO, CFO, COO, HR, and Marketing.

**From Scott Harriman (Cumberland County FCU):**

1. HR advice tip of the month, this is 50% of a credit unions expense and everyone has great holysh-t HR stories
2. I can't believe we got ripped off fraud column, again great stories to learn from with some humor
3. My favorite stupid examiner story

**② We're putting a session on about "Starting a business within the CU\*Answers network." If we were to come up with several topics to put in an invitation brochure, what would get you to come?**

*"How to" and incubator sessions in 2010 focusing on starting a business within a Credit Union Network. For example, imagine a "How you can make more \$\$!" session offered to CU employees on how they can earn more via the network.*

**From Dean Wilson (FOCUS CU):**

1. Must be turnkey type business for smaller credit unions to be active with, developing policy and processes around a new venture may put smaller credit unions at a slight disadvantage. So the brochure offering would need to be specific in that it would quickly demonstrate how a credit union can go from A to B quickly and efficiently without a lot of resources for start up.
2. The business opportunity must offer traditional credit union values in order for my credit union to jump at it. I think Good Money (pay day lending) was an example of a great idea but one that has credit unions on opposite sides of the discussion and therefore by the very nature of the offering some credit unions would not be interested in moving on that business opportunity.
3. A business opportunity that could be pushed out to non-networked credit unions as a way of drawing people towards the network just like participation lending does with the non-CUA purchasing participants.

**From Jeff Jorgensen (Sioux Empire FCU):**

This is a tough one. Money is a great driver, but so is member-satisfaction, keeping our volunteers/examiners/auditors happy, managing the demands of home/work/personal. Maybe approaching it from the angle of making our lives easier/faster/simpler while not increasing costs/expenses/hassles?

**From Sara Redeker (Tri-Cities CU):**

1. What is my ROI?
2. How can I do this with little to no start-up capital?
3. What business can I start that hasn't already been tapped into?

**From Gene Taylor (Sangamon Schools CU):**

1. Mortgage Lending
2. Business Lending
3. Lending Call Center

**From Scott Harriman (Cumberland County FCU):**

1. Compliance and audit
2. Forms Forms Forms, I would love to have a single source. With the partnership between CUA and E-doc all we are missing is legal forms business.

### ③ What if you got a discount on your invoice every time you extended the network (“micro-rewards”)? What are 3 things you’d like to get paid for when you grow?

*Designing a new income model for credit unions to implement it in 2010. Writing a plan for CU\*Answers to pay Credit Unions to grow.*

#### Ideas from Dean Wilson (FOCUS CU):

1. Selling Jumbo Certificates to non-CUA clients through the Xtend Liquidity exchange or something else along those lines. Selling participation loans to non-CUA clients through the liquidity exchange or other means. Growing the potential network.
2. Non-member relationships created on system, rewarding credit unions involved in check cashing who may be able to convert to members and/or network participants. Can this be leveraged to offer credits to FSCC or CUSC non-CUA transactions?

#### From Jeff Jorgensen (Sioux Empire FCU):

1. Referring a new client to CU\*BASE
2. Soliciting a new CUSO owner/investor (either Xtend or CU\*Answers)
3. Attendance at CU\*Answers conferences (a better “connected” person is a better user/advocate of our network)
4. Mentioning CU\*Answers in the press

#### From Sara Redeker (Tri-Cities CU):

1. Taking in an account from a bank (checking or a loan).
2. I would like to extend a benefit to new members who join through an already existing member’s referral - so something that I can pass on to that new member for joining.

#### From Gene Taylor (Sangamon Schools CU):

1. Membership Growth
2. E-statements
3. E-notices

#### From Scott Harriman (Cumberland County FCU):

Home banking, Debit card usage, bill payer: sticky members for us equals sticky clients for CU\*Answers.

### ④ Who should be the next 3 employees CU\*Answers hires? (Assume that anything they do can be sold to the network.)

*Recommendations on the next CUSO talents to be hired and how a can network guarantee community expertise and access to that expertise.*

#### From Dean Wilson (FOCUS CU):

1. CPA – who could offer template services to all credit union and allow us to use aggregated purchasing power to make internal audits more affordable, more boilerplated between organizations as to what is the important efforts of the internal audit and have an internal auditor who not only can access CUBase but test it accurately and work effectively through their audit. Similar to audit link credit unions who have these functions hired in their credit unions don’t purchase the service some of the smaller ones do.
2. Management Analyst – someone who can effectively through the software tools and 5300 information review credit union operations and offer consultative solutions for more effective day to day operations, cost cutting opportunities and income generation ideas. Similar to how LenderVP handles the income side of the house, someone who could be hired to do a complete analysis of the operations and through peer review develop solution ideas from others that are successful in these areas. This role

could be someone who helps with planning, business plan writing and market analysis and be a fee based service.

3. Web integration Person – someone that credit unions could call and say we want to do X with our website....can it be done? What changes can be offered, currently the web services team does a great job for us, but when I have a question about can we have a secure board website for meeting information, policies etc, we really don't have a focal point as to where that should begin. (this most certainly could be my limited exposure to the team)

**From Jeff Jorgensen (Sioux Empire FCU):**

1. Commercial lending/account expert to help us establish/maintain these relationships with our potential/current members public speaker/writer coach to help CEOs
2. Volunteers & others that may have to interact with media to portray a professional impressive image
3. An ops person to help a Credit Union to document all their "unwritten" procedures - make a playbook for everything in their offices

**From Sara Redeker (Tri-Cities CU):**

1. Human Resources guru Collections - where someone actually comes to the branch once in awhile so the members make a connection
2. Budget Counselor - someone who can pass on the education of smart money management to the members, but who is licensed to do such a thing.

**From Gene Taylor (Sangamon Schools CU):**

1. Hire an excellent underwriter and place them in the XTEND Call Center. Charge credit unions a per diem for each loan application that is underwritten. CU\*Answers will need to fund the salary and benefits of the underwriter until the loan volume reaches a break-even point. SSCU would be happy to participate as a beta site for this new service.
2. Hire an excellent professional that has expertise in dealing with the Federal Reserve System and place them in XTEND. This professional can oversee the transactions that participating credit unions have with the Federal Reserve System, i.e. ACHs, Wires, etc. Charge credit unions a weekly fee for this service. CU\*Answers will need to fund the salary and benefits of this professional until the volume reaches a break-even point. SSCU has taken a sizeable hit due to the loss of PIC and most of the Membership Shares at Members United CFCU. We want to move our business from that corporate and are looking at Corporate One but would prefer to work with XTEND and other credit unions in a collaborative effort. SSCU would be happy to participate as a beta site for this new service.
3. Not a new employee but new collaborative efforts:
  - a) Professional Employee Salary, Benefits and Personnel Business, e.g. ADP TotalSource. Credit unions become part of a larger pool for benefits, outsource salary in addition to payroll taxes processing and gain expertise with personnel management.
  - b) Professional Salary and Performance Measurement Business, e.g. Koker Goodwin & Associates. Credit unions gain expertise in salary administration and performance tracking. Staff increases are tied to performance.

**From Scott Harriman (Cumberland County FCU):**

1. Forms expert
2. A credit union CEO to run multi smaller credit unions as a management service

**5 What are 5 headlines that would “cut through the noise” – whether communicating with you or with others in the industry (trade journals, etc.)? How do we get our ideas about collaboration through to the people who were not here today?**

*Brainstorming on five headlines in the news about the CUSO, a credit union, or a network that would **change the world**.*

**From Jeff Jorgensen (Sioux Empire FCU):**

Why should you care? Here today, gone tomorrow? So you think you know it all? These people get it! Is the pain worth the gain? ABSOLUTELY!

**From Gene Taylor (Sangamon Schools CU):**

1. Collaboration is how small and medium size credit unions are able to offer their members state-of-the-art data processing and internet banking.
2. Collaboration is how small and medium size credit unions get the expertise needed to offer mortgage services and business lending.
3. Collaboration is how small and medium size credit unions reach economy of scale regarding expenses.
4. Collaboration is how small and medium size credit unions are able to offer all of the products and services that the large credit unions offer.
5. Collaboration is how small and medium size credit unions get the expertise needed to do planning.

**From Scott Harriman (Cumberland County FCU):**

That is a tough one. From my perspective you have to see it, drink the Kool-aid a bit. My passion for collaboration has increased greatly since becoming part of the CUA “network.” It all sounds great, but seeing it in action makes you a believer.