

Before Embarking on Any Strategic Initiative, Make Certain Your Culture is Positioned to Fully Support It

CULTURE ASSESSMENT

Your credit union needs to grow, and you've likely got strategies and initiatives intended to accomplish that. But how can you be more confident of their success? How can you be more assured of the ultimate impact of those strategies and initiatives? The number one way is to conduct the Culture Assessment from FI Strategies, LLC before deploying them.

Over the years, we've heard from credit union executives about their frustration and disappointment in the lack of overall performance related to their growth initiatives. In some cases, it was a lack of performance across the organization; in others it was a lack of maximum performance; and in others it was poor sustainability of performance that perplexed the credit union's leaders.

In almost every instance, we've learned that the performance challenge could have been minimized, if not eliminated, had the credit union conducted a culture assessment prior to embarking on their growth initiative. Those items that lead to the performance challenge later could've been addressed and assuaged at the outset if they had known of their existence and ways to address them.

“The cultural assessment from FI Strategies was a huge success. It gave us the exact perspective we needed on our current culture and it unified our leadership team around the process for creating our way for the future. I would highly recommend it!”

There are many factors that can inhibit the outcome of growth initiatives – some are out of your control, but others are very much in your control. By taking the diagnostic steps of the Culture Assessment, you can identify those inhibitors and their severity and then strategize to overcome them. Just knowing that challenges exist isn't enough; you need to know how pervasive they are and specifically what needs to be done to improve them. If you don't tackle each challenge at the outset, it'll likely be too late to tackle them after you've deployed your initiative.



4 out of 10 employees agreed to the survey question: “There’s a conflict between doing what’s right for my member and meeting my production goals.”

The Culture Assessment from FI Strategies is the one and only tool that provides four vital components:

1. Unbiased Perspective

Sometimes, people look in the mirror and see themselves in a way that isn't really accurate. That's a good thing sometimes but a bad thing other times. The same is true in business – leaders can see or feel things about their company that may or may not exist or exist to the extent they may believe. The Culture Assessment provides you with an unbiased, third-party perspective of your credit union. No rose-colored glasses, no hidden agendas, no cause for panic.

Our diagnostic tools allow you to see precisely what you need to see in that mirror. We'll tell you exactly how you compare to top-performing credit unions and retail cultures. We'll present a clear list of your strengths and what you should do to maximize their impact as

Only 57% agreed to: "My performance goals are reasonable and attainable."

well as a candid list of your weaknesses and what you need to do to mitigate them.

Through focus groups and one-on-one interviews, we'll hear things from your employees, frankly, they'd never tell you. We'll discover hot-button issues you didn't know existed and/or we'll gain deeper understanding of the existence of hot-button issues you already knew existed. Then, we'll propose very specific and detailed ways to address them.

But be prepared: we will present our perspective in a brutally honest yet professional manner. You may not like hearing what we uncover but you will be glad you heard it. And, together, we'll strategize actionable ways to improve so you can be as successful as possible with your future deployment.



2. Success Factors

Our Culture Assessment is built around a proprietary model that we've used for almost 25 years with financial institutions of every shape and size. You can rest easy knowing that it works! No other firm can provide you with a diagnostic solution nearly as inclusive as the Culture Assessment from FI Strategies.

"Going through the assessment process and learning exactly how our employees feel and hearing their perspective gives us a great foundation for building our plans for next year. Seeing their feedback was beneficial and led to meaningful and impactful conversations with our leadership team. I am so glad we did this."

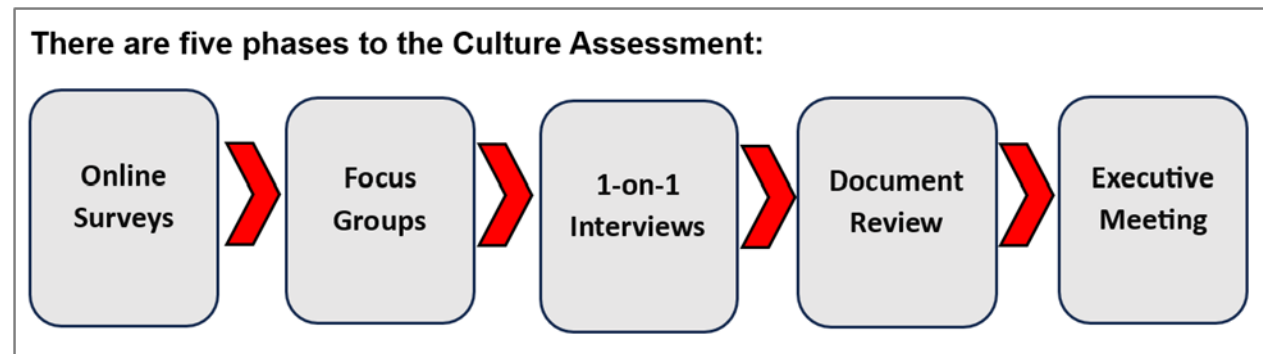
We'll assess the current state of your culture in twelve different categories and compare your condition to that of other clients. Each of these categories is important but some may be more important to maximizing the impact of your future growth plans. We will help you identify the most important components for your success ... today as well as in the future. We'll help you strategize to be as great as possible in each of the twelve categories.

Thanks to the comprehensiveness of the assessment process, your team will walk away with the keys to success tailored to your desired culture and aligned with your desired future state. We'll provide recommendations based on the best practices we've identified over the years and then collaborate to tailor them to produce the maximum impact on your credit union. No generalized findings – you can look forward to very specific findings and recommendations.

3. Alignment

One of the primary reasons strategies and initiatives underperform is lack of alignment. Lines of business aren't aligned; teams aren't aligned; even executives aren't aligned. The end result: different priorities across the organization. Even though the CEO says an initiative is critically important and the primary initiative, it becomes much more important for some and less important for others.

The Culture Assessment identifies everyone's priorities and helps make sure all resources are properly focused on and dedicated to the credit union's primary strategies and growth initiatives. As a result, you'll have a unified team at all levels of the organization. Everyone will be pulling in the same direction and know what they need to do to fully contribute to the credit union's success.



A unified team leads to buy-in, commitment, and motivation from as many employees as possible. It leads to crystal-clear direction and engagement. It allows for a broad celebration when successes are realized. It can create a resilient and diligent culture where performance is maximized on a regular, consistent basis. It can make your culture successful today and long into the future.

4. No Finish Line

Another frustration for many credit union leaders is the ebb and flow of performance. They may see wild peaks and valleys in terms of the culture's performance and production. Levels of engagement and dedication can vary from time to time. Just when they think everyone's on the right track, something derails them. You put out one fire and another one fires up. Why???

There can be numerous reasons and the Culture Assessment will uncover and identify most if not all of them. No need to guess the reason; don't assume the reason based on history; and stop taking one step forward and two steps backward. Find out exactly what the core of the issues are so you can appropriately resolve them and build in guards against them in the future.

The Culture Assessment also provides for the fact that there is no finish line to your culture's success. You need to regularly assess performance and make modifications along the way. Even the most positive culture components need to be tweak and the most negatives ones need quick attention. The Culture Assessment incorporates the needed checks and balances to make sure your culture remains on the right track.



***Only 59% agreed to:
“Employees in other
departments treat me in
the same manner as if I
were a member.”***

Summary

As noted above, there is no other diagnostic tool or process like the Culture Assessment from FI Strategies. Nothing else is as holistic and thorough. Nothing else will provide you and your team with as much rich, insightful, and critical data. It's worked for credit unions like yours (and unlike yours) for over 20 years and it'll work for you today.

As you prepare to launch your growth strategies and initiatives, let us help you make sure you can maximize the impacts by having your performance culture properly aligned and position to perform at its absolute best. Now is the time. You've got one chance to do it right, the Culture Assessment will position you to do it right, the first time. Your credit union needs it to thrive in the future. Your leaders need it, your employees need it, your members need it.

***Only 57% of
employees agreed to:
“My operations duties
are well balanced with
my member
experience duties.”***



Deliverables

Typical Culture Assessment engagements include the following components:

- One - three online culture surveys (stratified when possible)
- Onsite and/or virtual focus groups with select staff
- Onsite and/or virtual interviews with key stakeholders
- Detailed review of culture-related documentation
- Onsite meeting with execs to review assessment findings
- Onsite meeting with execs to define action plans and next steps

- Executive report summarizing assessment findings and action steps
- Onsite and/or virtual progress meetings with key stakeholders (3 and 6 months)
- Communication of findings to staff – templates and presentations
- OPTIONAL – re-assessment after 12-18 months

Critical Culture Components



“Too often, staff doesn’t feel that senior management fully understands them when a new cultural initiative is started. Our entire team has fully embraced the assessment approach used by FI Strategies and, as a result, we have better buy-in and engagement than we have ever had.”

If your credit union is ready to assess your culture and make sure it’s aligned with strategic initiatives, our consultants are ready to help. Reach us at fi-strategies.com/contact-us and 636-578-3280.