

Tough Questions Series: A Question of Culture

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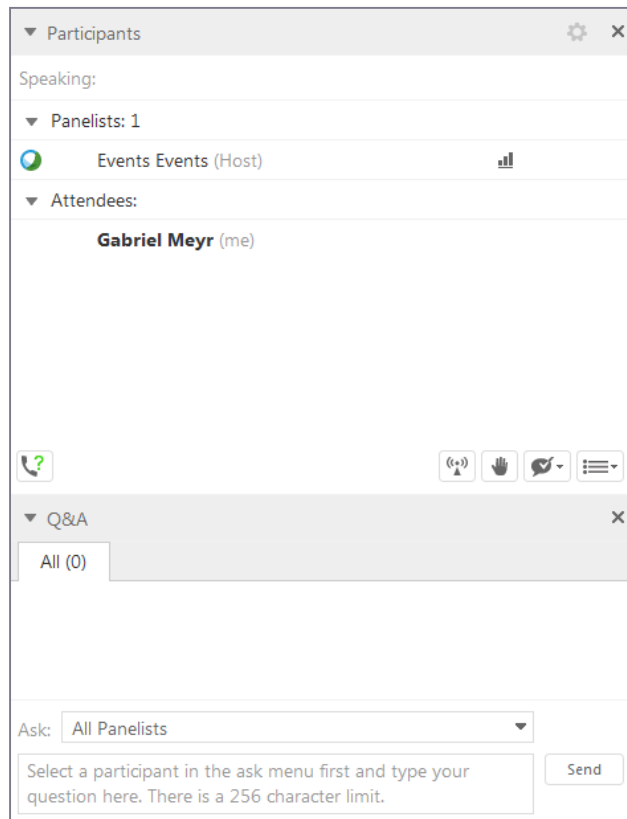
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Slide Link

Today's slides can be found online at:

<http://bit.ly/08-30-question-of-culture>

We Encourage Questions



Use the

Questions Box

located on the right side of the screen, to type your comments or questions.

You Might Also Enjoy

Visit [CreditUnions.com](https://www.creditunions.com) to read more about these credit union-tested strategies:

- First Commerce gives employees \$1,000 to quit if they don't embrace the culture:
<https://www.creditunions.com/articles/would-your-employees-quit-for-1000/>
- Orange County's hosts employee roundtables to facilitate peer-to-peer learning and network building:
<https://www.creditunions.com/articles/employee-roundtables-at-orange-countys-encourage-learning-and-accountability/>
- Many cooperatives use impact reports help tell their story:
<https://www.creditunions.com/blogs/commentary/how-well-do-you-tell-the-credit-union-story/>

Tell Us What You Think!



**Please take our post-event survey.
We value your feedback!**

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What We'll Cover Today

- Why internal culture impacts everything
- How to identify disconnects and improve member service
- What successful credit unions are doing to build better cultures
- Tips to create a culture that empowers employees



IT'S A QUESTION OF CULTURE

What's Culture?

- *Company culture* is made up of:
 - all the spoken and unspoken rules
 - norms and practices that take place inside your company
 - influencing how co-workers relate
 - and how they do their jobs
- One way to think about culture is as your “organization’s personality”

Another Way Is As Your Office Air



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Why Is Culture Important?

- Company culture is one of the most important factors that differentiates employers in today's ultra-competitive job market.
 - Skilled employees know that they're in demand, and they know what they want - a culture that facilitates their best work in every way possible.

Culture By The Numbers

- Your culture directly impacts your ability to attract, hire, and retain A players. But most employers struggle to build a company culture that's right for their team.
 - In fact, only 12% of executives believe their companies are driving the “right culture,”
 - And just 19% of executives believe their company has the “right culture.”

Source: [2016 Global Human Capital Trends survey](#)

Culture By The Numbers

- 60 - 70% of all employee turnover is voluntary.
 - The cost of replacements after turnover is \$15,000 per person for an employee earning a median salary of \$45,000 a year.
- 47% of HR leaders said employee turnover and retention are their top challenges.

Source: SHRM and Globoforce's [2018 Employee Recognition Survey](#)); ADP Research Institute's [Revelations from Workforce Turnover report](#); Work Institute's [2017 Retention Report](#).

What's Your Air Quality?

AIR QUALITY ALERT



Roundtables Gauge Air Quality...and More



- Peer-to-Peer Learning
- Engagement
- Shared-Purpose
- Empowerment
- Alignment

Source: [CreditUnions.com](https://www.creditunions.com)

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Let's Talk Personality!

Individual's Personality



Organization's Personality



Disconnects Reveal Opportunities



Clear Values Are The Foundation

- A good culture starts with clear company values everyone understands.
- When you have values to guide you, you can *always* stop to check any practice, policy, or process against them.



Address Misalignment Early



FIRST
COMMERCE
CREDIT UNION

- First Commerce CU takes its culture seriously.
- So seriously it pays new hires \$1,000 to quit if they don't buy into what the credit union is selling.

#LOCALSTRONG



[Source: CreditUnions.com](http://CreditUnions.com)

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Culture Builds On Itself



Telling Your Story

- Why should someone join your credit union?
 - The differentiator is not WHAT but WHY!
 - Being able to share your WHY is what will move the needle.



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What's in our
**Secret
Sauce?**



Tips for Your Credit Union

1. Building a great culture is everyone's job but **designating a point person** to be in charge will lead to better outcomes.
2. Make sure all employees have a compass to follow with clearly understandable and relatable **mission, values and shared purpose.**

Tips for Your Credit Union

- 3. Empowerment is key.** All employees need to know they are empowered *and expected*, to help the credit union achieve its overarching mission...with every action – every day.
- 4. Tell your story** – internally and externally. It's the passion for *why you do what you do that will drive results.*

The Tough Question

Does your culture empower your mission or hinder it?

POWERED BY CALLAHAN & ASSOCIATES
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A Question Of Culture

Whether a credit union's staff and leadership is comfortable going off script to solve member problems is a matter of culture.



By Katy Slater



1,529 Views

A recent experience at my credit union got me thinking about culture. I wondered how this credit union, or any other one, would answer a tough question like: "Does your culture empower your mission or hinder it?"

First, some background. My credit union charged me for an electric bill that was not mine. It was clear to me someone had simply entered a wrong digit somewhere. Not a big deal. Easily fixed. But the member service representative insisted this was a security breach and that I had to close my share draft account and get a new one. That's quite a disruption.

Questions & Discussion