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#### The Nine Dimensions of Climate

Lesley Sears, VP/consulting services for CUES, defines the differences between climate and culture and explains how they together create the workplace your staff members experience every day.

[cumanagement.com/podcast149](http://cumanagement.com/podcast149)

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# Celebrate With Us *and Your Peers*

We have a lot to celebrate this month, and we hope you'll join us!

First, come cheer for your peers on Oct. 19 at the Member Appreciation & Awards Event. At this exclusive CUES members-only program, we'll honor the winners in each CUES Award category, recognizing their outstanding contributions to the credit union industry.

We'll also pay tribute to International Credit Union Day, recognizing the global impact of credit unions as they empower their members' financial futures.

Don't miss this interactive gathering, honoring your accomplishments and celebrating with your peers. Register at [cues.org/awards](https://cues.org/awards).

There is also cause for celebration in the findings of the 2023 CUES Executive Compensation Survey. In this month's cover story, we report that many credit union positions saw 8% to 9% salary increases over 2022. The survey collects data for 23 CU titles, and in the same-sample analysis (this measures credit unions that reported data in both 2022 and 2023), 20 positions showed a compensation increase. However, the increases are not as dramatic as they were in 2022's survey. This points to a calming of the employees' market created by the Great Resignation. Read more on p. 10.

I am also happy to share that the myCUES dashboard has received another award. Early this summer it took home a gold Excel Award ([cumanagement.com/0823column](https://cumanagement.com/0823column)). Now it has been recognized by the Association of Marketing and Communication Professionals with a Platinum dotComm Award honoring excellence in web creativity and digital communication. The award recognizes the myCUES Dashboard as a powerful, personalized online tool created to give CUES members easy access to their benefits. Find it at [mycues.cues.org](https://mycues.cues.org).

Finally, I am excited to share a new resource with you. The "Talent Development Trends in the Credit Union Industry" whitepaper reports on the findings of the fourth annual HR and talent development survey that CUES conducted earlier this year. Read about the challenges other credit unions are facing and find resources for responding to them. Locate the new CUES member resource on your myCUES dashboard.

**Theresa Witham**  
VP/Publications & Publisher

## LET'S CONNECT

Comments, suggestions and letters can be sent to [theresa@cues.org](mailto:theresa@cues.org).

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## YOUR THOUGHTS

### WHAT ARE YOU CELEBRATING THIS MONTH?

>> Email your answer to [theresa@cues.org](mailto:theresa@cues.org).

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\*Federal Reserve Unemployment Data



# Solid Gains Continue to Boost Executive Pay Levels



**2023 CUES  
EXECUTIVE  
COMPENSATION  
SURVEY SHOWS  
STRONG  
GROWTH,  
ESPECIALLY  
AMONG THE  
TOP POSITIONS.**

**BY DIANE FRANKLIN**

**S**trong, but not as strong as last year. That's the major takeaway from the 2023 CUES Executive Compensation Survey ([cues.org/ecs](https://cues.org/ecs)), which measures base pay, base plus bonuses and total compensation for top positions in the credit union industry. This year's survey recorded solid increases, but it has a tough act to follow; the 2022 survey showed phenomenal growth in executive salaries, bonuses and total compensation that hadn't been seen in decades.

Last year's survey, which tracked salary data for the year ending Jan. 1, 2022, showed average pay increases topping 8% across nearly two dozen executive titles. Those figures were indicative of rising compensation levels for the labor force as a whole. In mid-2022, CNN Business reported that the "white-hot labor market" had driven up wages by 6.2% over the past year, a faster clip than at any time since the mid-1980s ([tinyurl.com/cnn-wageinflation](https://tinyurl.com/cnn-wageinflation)). However, inflation at that point eclipsed those advances, growing

briskly at an annualized rate of 8.3%.

Fast-forward a year later, and inflation has cooled to an annualized rate of less than 3%. Wage increases have moderated too, but at an annualized rate of 4.4%, workers are experiencing real gains in their purchasing power for the first time in over two years, according to CBS News ([tinyurl.com/cbs-payprices](https://tinyurl.com/cbs-payprices)). In this year's compensation survey, which tracked data for the year ending Jan. 1, 2023, the average increase had fallen a percentage point or two from the averages of the year before.

"Historically, 3% to 4% has been the year-over-year growth for same sample," says Scott Hackworth, president of Industry Insights ([industryinsights.com](https://industryinsights.com)), Dublin, Ohio, CUES' partner in conducting the annual executive compensation and employee salary surveys. "Right now, we're seeing 6% to 8% increases across many of the positions. That's still elevated, but it is coming down from the double-digit growth we saw across many of the positions in 2021."

## TOP SPOTS, TOP GAINS

This year's survey recorded some increases that were equivalent to or greater than what was seen last year, especially among the highest leadership roles. "For top spots, like CEO, there's still the feeling that 'We need to keep our top people.' So, for CEOs, we're seeing median increases in the range of 8% to 8.5% (for base plus bonus and total compensation)," Hackworth reports.

Other senior executive positions likewise experienced robust increases this year. The median increases in total compensation that were particularly strong include:

- executive vice president—9.5%;
- chief operations officer—9.0%;
- chief lending officer—9.6%;
- chief administrative/operating officer—8.3%; and
- chief information officer—8%.

"For top positions, anywhere north of 6 or 7% is pretty solid," says Hackworth. "These increases show that there's still a desire to keep these top people in place. In a lot of cases, these increases are board-driven, indicating that boards want to keep their key people in place and are willing to provide higher incentives to do that."

Below these top-level positions, most other positions saw smaller increases than last year. "It will be interesting to see what happens to compensation levels in 2023," Hackworth notes. "Will the rate of growth continue to soften? That's what we expect, but we still believe the numbers will remain relatively high."

## A POSITIVE PICTURE

The annual CUES Executive Compensation Survey collects compensation data across 23 credit union titles, with 22 roles providing sufficient data to provide a same-sample trend analysis in 2023. This year's survey represents input from 300 CUES member and nonmember credit unions. Of the 22 positions in the same-sample comparison, 20 experienced an increase in base salary, base plus bonus and total compensation when comparing 2023 to 2022. Median total compensation increases ranged from -0.6% for senior CUSO executives to 21.8% for chief member solutions officer.

Overall, the compensation levels present a positive picture for those who make their living as a CU executive. "This year's survey shows that the median and average compensation levels for most executive positions have crossed the \$200,000 mark," says Matt Shefchik, assistant vice president with Carlson Dettmann Consulting ([carlsondettmann.com](http://carlsondettmann.com)), Madison, Wisconsin. "The growth we're seeing in many of these executive pay levels, I think, is a response to the success that many credit unions saw in 2022 going into 2023."

A year ago, when commenting on the 2022 study, Shefchik referenced the "hyperactive compensation growth" that was happening in the CU space. This year, he observes, "While there's been a slight tapering off, these increases are still very strong compared to historical figures. I think we'll see increases slow as we go from '23 into '24, but the increases will still be elevated compared to pre-pandemic levels."

In studying the data, Shefchik found some interesting correlations between higher pay increases and positions dedicated to enhancing the member experience. "For instance, the chief member solutions officer saw a big median increase of 21.8% in

**"The growth we're seeing in many of these executive pay levels, I think, is a response to the success that many credit unions saw in 2022 going into 2023."**

**— Matt Shefchik**

total compensation and nearly 14% for base pay," he says. "We saw some of that strength play out in the average increases for the position as well."

Another position experiencing above-average increases is the delivery channels executive, which experienced strong base pay increases of 9.3% (median) and 10.3% (average), while total average compensation rose nearly 14%.

"We're seeing these positions more in larger credit unions, and they're indicative of the greater focus that credit unions are putting toward taking care of their members," Shefchik says. "We saw significant shifts in how members want to interact with their credit unions as an outcome of COVID, using more remote transactions and less brick-and-mortar. It's nice to see credit unions moving in that direction and rewarding those positions that are centered around providing greater member satisfaction."

## ECONOMIC INFLUENCES

This year's report makes note of several economic factors that are playing a role in compensation levels, including:

**Economic Slowdown:** Economic growth slowed in 2022 and is expected to slow even further in 2023 as the Federal Reserve implements tighter monetary policy, including raising interest rates, to curb inflationary pressures. However, unless the economy goes into a recession, Industry Insights predicts that employees should continue to see average wage increases in the 4% to 5% range.

"The Federal Reserve took swift action to tighten monetary policy throughout 2022 and into 2023," Hackworth says. "I think we'll see them raise interest rates once more to try to get inflation down even further."

**Inflation:** In addition to rising interest rates, several other factors should slow down inflation over the next few years, including less federal government stimulus and the resolution of many supply chain issues that began during the pandemic. While inflation this year is declining from its 2022 peak, it is still predicted to exceed the desired levels set by policymakers in 2023.

**Turnover Rates:** Last year's historic compensation increases were largely fueled by fear among employers that their top-quality talent would leave for better compensation elsewhere. Employees were leaving their employers in droves, as part of a phenomenon known as "the Great Resignation," which resulted in a national quit rate of 33.6% in 2022, based on annualized data from the U.S.

## COVER STORY SOLID GAINS CONTINUE TO BOOST EXECUTIVE PAY LEVELS

Executives' Median Total Compensation Comparison			
	2023	2022	CHANGE
CEO	\$482,027	\$446,600	8.5%
Executive Vice President	\$263,569	\$240,266	9.5%
Second Executive Officer*	\$255,597	\$255,728	-0.1%
Chief Financial Officer	\$260,826	\$246,388	5.5%
Chief Operations Officer	\$230,835	\$211,866	9.0%
Chief Lending Officer	\$236,529	\$216,985	9.6%
Retail Branch Executive	\$205,270	\$197,856	5.1%
Marketing Executive	\$198,116	\$182,950	8.8%
Human Resources Executive	\$204,386	\$192,143	6.0%
Chief Information Officer	\$245,808	\$227,625	8.0%
Senior CUSO Executive	\$209,216	\$210,381	-0.6%
Business Lending Executive	\$213,351	\$200,460	6.4%
Business Development Executive	\$160,490	\$145,663	10.2%
Legal Counsel Executive	\$278,405	\$253,124	7.3%
Chief Administrative/ Operating Officer	\$276,788	\$260,365	8.3%
Regional Branch Management Executive	\$151,000	\$151,000	0.0%
Top Mortgage Lending Officer	\$195,370	\$188,041	3.9%
Compliance/ERM Executive	\$190,008	\$173,804	9.3%
Chief Member Solutions Officer	\$230,649	\$191,687	21.8%
Delivery Channels Executive	\$204,713	\$190,523	7.4%
E-Commerce Executive	\$199,853	\$192,530	3.8%
Investment Services Executive	\$262,067	\$253,475	3.4%

**NOTE:** The results in this table reflect "same-sample" reporting; they represent the data only of credit unions that participated in both years of the survey, which permits more direct comparison.

Bureau of Labor Statistics ([bls.gov](https://www.bls.gov)). In total, over 50 million workers quit their jobs that year, setting a record in the United States.

"Some of that fear of turnover has subsided, along with easing of inflation rates, which is reflected in the smaller raises being given as well in the bonus distribution," Hackworth observes.

However, Shefchik notes that there are still concerns about turnover, especially with the increasing number of CEO retirements. "We're seeing an aging demographic of credit union leadership, and along with it, the need for credit unions to secure their top-level talent and the rest of the C-suite from possibly being poached by another credit union," he says.

**Employment:** The labor market has been steadily improving and has now reached pre-pandemic levels. Demand for labor is drastically outpacing supply. There are nearly twice as many job openings as there are unemployed individuals seeking employment, according to the Bureau of Labor Statistics ([tinyurl.com/bls-jobopenings](https://www.tinyurl.com/bls-jobopenings)). "The labor market shows no signs of slowing down," Shefchik states. "I believe it will continue to be strong through 2023 and into 2024."

### KEY FINDINGS

Like past surveys, this year's report found that a credit union's asset size is the leading influencer of compensation levels. "Larger credit unions tend to pay more," Shefchik says. "If you have a younger, well-performing executive at a slightly smaller credit union, you need to be aware that larger credit unions may have the resources to recruit that individual away."

Here are some additional findings in this year's survey:

**Bonuses continue to be a strong component of executives' total compensation.** In this year's survey, 93.1% of CEOs were reported to be eligible for bonuses (down slightly from 93.8% last year). The top four factors leading CEO's bonuses were earnings, board evaluation, loan growth and membership growth.

"Approximately 20% to 25% of their pay tends to be bonus-driven," Hackworth says. "Bonuses are crucial to all executive level positions, but in particular to CEOs. The at-risk compensation plays materially into their total compensation levels."

\*The second executive officer was not reported as a separate stand-alone position, so there likely is some double-reporting of salaries of executives serving as executive vice president, CFO, COO, etc., who are also designated as the second-in-command at their credit unions.

Median Base + Bonus Compensation for Selected Execs Across Asset Ranges						
	ALL ASSETS	< \$100 MILLION	\$100-\$249 MILLION	\$250-\$499 MILLION	\$500-\$999 MILLION	\$1 BILLION+
Chief Operations Officer	\$238,124	*	\$119,250	\$167,412	\$232,957	\$310,761
Chief Financial Officer	\$260,635	\$109,250	\$135,136	\$158,316	\$246,850	\$356,738
Chief Lending Officer	\$236,529	*	\$123,284	\$140,038	\$220,356	\$303,397
Marketing Executive	\$194,501	*	\$92,189	\$103,880	\$171,022	\$236,622
HR Executive	\$204,344	*	\$97,578	\$123,592	\$166,771	\$255,472

\*insufficient sample size

**Base salaries also experienced solid growth for top positions.** Examples include an 8.3% median base salary hike for executive vice presidents and 11% for chief operations officers. “When you start seeing sizeable raises being applied to the base salary, that’s pretty significant,” Hackworth observes. “Again, that movement is mostly being seen at the higher levels, with base salary increases softening for most other positions.”

**Diversity and inclusion officers are not plentiful among survey respondents.** There was insufficient data to include this position in the same-sample comparison chart. Moreover, the report noted that 24% of reported CEOs are female; 92% are white. For all executive positions surveyed, 85.7% are white, 4.2% Black/African American, 5.9% Hispanic, 0.4% American Indian/Alaskan Native, 0.4% Native Hawaiian/Pacific Islander, 1.2% Asian and 2.3% Other.

“It’s telling that we continue to see a lack of representation in the executive ranks by minority groups and there also are insufficient organizations reporting data for DEI officers,” Shefchik says. “That indicates that continued efforts need to be made to move toward better representation.”

### USING THE DATA

Shefchik recommends that credit unions explore this year’s survey for figures that are relevant to their asset size. “As interesting as it is to talk about figures for the entire group, small credit unions tend to want to compare themselves to small credit unions, and large credit unions want to compare themselves to large credit unions,” he says. “Using the online tool and data tables is critical to ensuring that they’re accurately defining their market.”

Hackworth recommends making use of the compensation calculator that is available to CUES Executive Compensation Survey subscribers. The calculator will allow subscribers to input various attributes, such as their credit union’s asset size, member size, number of employees, location and size of their community, as well as specifics about the individual employee’s education and experience level, to determine specific pay levels.

“Based on a regression formula that our team built, [the calculator] will render the expected compensation based on your selected factors,” Hackworth explains.

Readers who are interested in digging further into this year’s results can purchase a subscription to the survey at [cues.org/ecs](https://cues.org/ecs). Subscribers can view the report and review the results on a more granular level by accessing the online reporting tools in the research portal on the same page. (CUES Unlimited+ membership includes access to this report and the CUES Employee Salary Survey as a member benefit.) ↗

*Based in Missouri, Diane Franklin is a longtime contributor to CU Management magazine.*



### MORE ON COMPENSATION

CUES Executive Compensation Survey ([cues.org/ecs](https://cues.org/ecs))

CUES Employee Salary Survey ([cues.org/ess](https://cues.org/ess))

Salaries Rise as Race for Top Talent Continues ([cumanagement.com/1022salariesrise](https://cumanagement.com/1022salariesrise))

Three Key Strategies for Executive Compensation Committees ([cumanagement.com/0823compcommittee](https://cumanagement.com/0823compcommittee) *whitepaper*)

Determining SERP Retention Plan Levels ([cumanagement.com/0823serpwhitepaper](https://cumanagement.com/0823serpwhitepaper))

#### 2023 Median CEO Compensation

	BASE SALARY	BASE + BONUS	TOTAL COMP
All Assets Categories	\$404,163	\$484,161	\$492,114
Less than \$50 million	*	*	*
\$50-\$69 million	\$151,441	\$156,798	\$158,004
\$70-\$99 million	\$170,280	\$190,734	\$197,034
\$100-\$199 million	\$206,789	\$224,923	\$233,522
\$200-\$399 million	\$261,677	\$290,186	\$294,040
\$400-\$599 million	\$366,470	\$416,111	\$433,433
\$600-\$999 million	\$416,414	\$498,963	\$500,522
\$1 billion or more	\$600,000	\$767,715	\$776,963

\* insufficient sample size

#### CEO Salaries (Increase Over Previous Year Average Results/All Asset Sizes)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Base Salary	6.8%	8.0%	6.8%	6.8%	7.1%	7.4%	7.2%	7.0%	4.6%	7.8%	6.43%
Base + Bonus	7.3%	9.8%	7.0%	7.6%	7.4%	7.3%	7.7%	7.1%	5.7%	10.0%	8.40%
Total Comp	7.0%	9.2%	6.8%	7.9%	7.0%	7.5%	7.8%	6.8%	5.5%	9.5%	8.18%

**NOTE:** The results in this table reflect “same-sample” reporting from year to year; they represent the data only of credit unions that participated in both years of the survey in consecutive years, which permits more direct comparison. (For example, 2013 data shows the percent change for participants that completed the survey both in 2012 and 2013.)



# Enhancing *the Human Experience*

—  
INDUSTRY  
EXPERTS  
DISCUSS SEVEN  
TRENDS AND  
BEST PRACTICES  
TO INCORPORATE  
INTO YOUR CU'S  
MARKETING  
STRATEGY.

BY STEPHANIE  
SCHWENN SEBRING

**M**arketing has always been about influence, but how credit unions employ that influence to grow and benefit their members continues to evolve. Changes in the digital marketing space are happening at break-neck speed; these shifts have revealed several key trends to keep on your CU's radar as you develop your strategy for 2024.

## 1. FOCUS ON THE HUMAN EXPERIENCE

James Robert Lay, president of Digital Growth Institute ([digitalgrowth.com](http://digitalgrowth.com)), Houston, believes credit union marketing teams must step back to see the bigger picture of their organizations. "Develop strategies to grow from a place of care and kindness," he stresses. "Humanize the member experience; stay empathetic, leverage AI for personalization, and don't market from a self-serving perspective. Instead, view marketing from a larger, macro level."

This should include insights about people's relationship with money and how financial stress takes a negative toll on health and well-being, Lay notes.

As people more readily acknowledge the ill effects of financial stress, it will become increasingly difficult for financial institutions to turn on the tap

to generate loans or deposits, says Lisa Nicholas, VP/strategy and financial services for CUES Supplier member and martech company Vericast ([vericast.com](http://vericast.com)), San Antonio. Therefore, credit unions should "focus more on long-term brand-building strategies instead of short-term promotional efforts. Approach marketing on a broader level," Nicholas advises. "Look at 2024 as an opportunity to redefine how you meet the needs of your members."

## 2. ADOPT AUTOMATION & AI

Lay sees the integration of artificial intelligence into marketing as a trend to embrace. "AI can assist with content creation, image generation and real-time reporting," he says. "It can also transform human habits and behaviors and improve marketing efficiencies while rethinking workflows and corresponding actions."

Consider these three major technology milestones: the internet's inception (1983), the first online banking platform (1994) and the first mobile app (2011). Next up is revolutionary conversational AI ChatGPT (Generative Pre-Trained Transformer, [chat.openai.com](http://chat.openai.com)), released in 2022, which links three key technologies: automation, data and AI.

“Like any innovation, marketers should view ChatGPT and similar tools as collaborative teammates that enhance their workflows,” Lay says. “These tools can improve the employee and member experience and transform habits and behaviors.”

The speed of AI adoption has been remarkable, evident from ChatGPT’s impressive user base of 100 million in just two months, according to Reuters ([tinyurl.com/4j9nkmxd](https://www.reuters.com/technology/artificial-intelligence/chatgpt-100-million-users-2023-02-02/)). (Compare this rapid growth to Instagram and TikTok, which gained 30 million and 9 million users in their first two months, respectively.) But incorporating AI requires marketers to first understand its capabilities.

“Technology is moving at an exponential rate, which can create conflict, chaos and complexity,” Lay says. “By prioritizing the ‘who’ before ‘how’ and utilizing tools like ChatGPT, marketers can solve capacity issues and [create] a better human experience.”

Effective AI can also streamline and strengthen data compliance, says Nicholas. According to data security firm NextLabs ([tinyurl.com/yc5putxw](https://www.nextlabs.com/)), “Data segregation is the process of separating certain sets of data from other data sets so that different access policies can be applied to those different data sets. The ultimate goal of doing so is only allowing the individuals who are authorized to view certain data sets access to them.” Credit unions safeguard a great deal of sensitive member information, so ensuring individuals are only granted access to appropriate data sets is important for both data security and regulatory compliance.

“Look for compliant data separation and security controls that can activate first-party data in a safe manner,” Nicholas says. First-party data is data your credit union has collected itself rather than obtaining it from a third-party; this can include demographics, CRM data, member feedback and more.

“Watch for new interactive experiences to emerge from AI that can differentiate CUs, including virtual reality options, intelligent chatbots and voice marketing,” she adds. “AI will also aid in the greater personalization of offers and content, making a more meaningful experience, which is the expectation of today’s consumer.”

Despite the hype, AI’s rapid advancement has resulted in a learning gap for financial brand leaders, with 85% citing a lack of confidence in navigating AI and 75% noting they invest minimal time in learning about it, according to Digital Growth Institute. Lay advises leaders to dedicate at least five hours a week to education to build up their tech IQ and avoid obsolescence. “Take intentional space to reflect, review and learn—and don’t get stuck ‘doing,’” he notes.

### 3. PRIORITIZE PRIVACY & PERSONALIZATION

Consumer loyalty is still at the heart of exceptional marketing strategy. “However, limitless banking choices paired with seamless technology have contributed to dwindling brand loyalty among the average consumer,” says Nicholas. “Being relevant in your members’ lives—while respecting their privacy—are requisite to counter this lack of loyalty.”

Consider her company’s 2023 survey results ([tinyurl.com/vericastadsurvey](https://www.vericast.com/adsurvey/)): “Vericast surveyed 1,000 consumers, and 50% cited privacy as a top concern when receiving online ads while 36% valued relevancy,” Nicholas explains. “These numbers underscore how data privacy impacts the way people experience marketing and ads. CUs that prioritize personalization while respecting their members’ privacy can break through the noise and connect with more people.”

Communicating data collection practices and giving members control over data usage can also improve the user experience.

**“CUs that prioritize personalization while respecting their members’ privacy can break through the noise and connect with more people.”**

— Lisa Nicholas

Nicholas believes doing these things will lead to more contextual advertising (placing relevant ads on web pages or other media based on their content), a trend she sees accelerating in 2024.

“Contextual advertising will enable organizations to deliver relevant digital ads at critical moments without compromising data privacy,” she explains. “Members gravitate to brands for inspiration and education, whether house hunting, family planning or saving for a rainy day. By leveraging privacy-centric, contextual solutions, you can offer guidance in crucial moments, add value through useful, educational experiences, and boost digital and on-site traffic.”

Augusta Bauknight, senior account agent for William Mills Agency ([williammills.com](https://www.williammills.com/)), Atlanta, anticipates personalization will soon extend beyond marketing messages to unique financial planning offerings and more personalized support services. “These include leveraging member touchpoints to determine the most commonly discussed topics and proactively providing resources or materials that help members resolve these concerns.”

However, while CUs are rich in data that could be used for personalization, they’re often insight-poor, notes Nicholas. “This makes customer data marketing platforms like NXTDRIVE (Vericast’s first-party data solution, [vericast.com/nxtdrive](https://www.vericast.com/nxtdrive/)), critical to success,” she adds. “These platforms can consolidate siloed data (including website activity and demographic data) into a comprehensive view” that can be used to optimize marketing spend and target effectively.

Marketers must leverage their data to develop more effective campaigns and improve ROI. “With the help of AI and data analytics, you can gain valuable insights into [member] behavior, preferences and needs,” says Nicholas. “This knowledge allows you to create targeted campaigns more likely to succeed. You can also identify and capitalize on emerging trends in the digital marketing space.”

### 4. BUILD THE SOCIAL BRANDS OF YOUR PEOPLE

Another shift that will come to the forefront in 2024 is the impact of personal brands within corporate marketing. Lay believes marketers should spend time building the brands of their lenders, leaders and advisors on social media.

Millennials and Gen Z turn to social platforms for help in all areas of life, including their finances. Research-focused data collection company Prolific ([prolific.co](https://www.prolific.co/)) found that 79% of young adults are seeking financial advice on social media ([tinyurl.com/2p93rpkz](https://www.prolific.co/2p93rpkz/)). “They find it less taboo than discussing money directly,” reflects Lay. “However, only 41% say they fact-check the information. This presents an enormous opportunity for credit unions to become their members’ trusted advisors.”

Lay also believes that individual brands of credit union leaders will become as influential as corporate brands and reshape the world of “fin-fluencers” (content creators who break down complex financial concepts) on social platforms.

“Social media is approaching 20 years old, and younger segments are leaving Google behind in favor of YouTube and Reddit,” says Lay. “Have your experts ready to share experiences and amplify their perspectives on social media. It’s our modern-day public square.”

Nicholas echoes this sentiment: “Social media can attract younger members, enhance in-branch visits, improve member satisfaction, endorse digital financial tools, offer chatbot assistance, enhance community outreach and build customized experiences.”

Don’t forget to include TikTok in your marketing strategy—it’s not just a place to post funny dance videos. In a recent survey conducted by Vericast, over a third of Gen Zers said they use TikTok for financial advice, and another third turn to YouTube ([tinyurl.com/bdcsdmjx](https://tinyurl.com/bdcsdmjx)). There is tremendous growth potential in engaging new, young audiences by using both of these channels, Nicholas adds.

As a younger millennial, Bauknight can attest to the major marketing power held by social media platforms like TikTok. “They can be used for traditional marketing efforts to increase reach and brand awareness but also as a tool for providing education, enhancing financial literacy,” she says.

On TikTok, Bauknight loves the use of authentic and informative short-form videos. “Credit unions can engage directly with members and gain insights into their preferences, behaviors and needs.

“Credit unions can also use TikTok to showcase their unique brand personality and culture by creating compelling, relatable content to establish trust for a more human connection,” adds Bauknight. “However, with TikTok or any social platform, credit unions should consider compliance and ensure the content aligns with their brand image and messaging.”

## 5. BOLSTER INTERNAL FINANCIAL WELLNESS

When it comes to marketing in 2024, don’t forget your employees, says Lay. “Remember, financial stress affects 70% to 85% of Americans, and taking care of your teams’ mental and emotional well-being is important. This ties back to the taboo of discussing money; even financial professionals have difficulties, and we must share these stories to avoid the ‘imposter syndrome.’ If employees suffer, so will member service.”

Keep human behavior at the core of all marketing, says Lay. His formula, (EX+HX)(DX) or (Employee Experience + Human Experience) (Digital Experience) = Growth, can provide a reminder for success.

The quality of the member experience is closely tied to the well-being of your team. “Marketing to staff should address the fatigue and exhaustion experienced by financial professionals due to the continuous and rapid changes occurring,” says Lay. “Empowering and developing individuals and teams within your organization is vital. Build their EQ (emotional quotient) and AQ (adaptability quotient)—in addition to their IQ (intelligence quotient).

## Staying True to the Mission

The path to successful marketing lies in understanding your identity and the people you serve.

\$1 billion LAFUCU ([lafcu.com](https://lafcu.com)), Lansing, Michigan, has earned national recognition for its ability to discern this. Yet the trust the credit union has built within its community is far greater than any kudos given by industry peers, setting it apart from the competition.

“Identifying marketing trends and expanding technologies is important, as they offer fresh insights into changing member behaviors and desires,” says CUES member Kelli Ellsworth Etchison, LAFUCU’s CMO and chief diversity officer. “However, remaining authentic is crucial amidst technology adoption. By staying true to yourself, you can positively impact others while adapting to new possibilities.”

This deep understanding lies at the heart of the credit union’s marketing. “We were founded by a group of automakers in 1936,” reflects Ellsworth Etchison. “Our roots are deeply blue-collar, and much of our membership remains middle-class. Knowing who created LAFUCU and recognizing whom we serve means we can market products and services that address our members’ needs. Conversely, trying to be everything to everybody can be counterproductive and hurt your brand.”

While LAFUCU employs marketing tactics such as radio, TV, outdoor, social media and other digital marketing channels, its primary focus is relationship marketing. “We strive to connect



with our members personally, understanding their identities and meeting them where they are,” Ellsworth Etchison says. “This may include offering an online financial education course for adults or a financial reality fair for high schoolers, but the key is understanding each person’s unique financial journey.

“While the larger banks focus on wealth management, we stress financial literacy and helping the unbanked,” she adds. “Knowing who we are and what defines us (our first loan was to buy a cow) and prioritizing member needs has been integral to our success.”

In 2021, LAFUCU established a unique ATM partnership with Lansing-based Quality Dairy, a convenience store chain serving lower socioeconomic areas. Both organizations originated in 1936 with a common “cow” history, and their “Spot the Savings” ATM campaign was born from these origins.

“Three in-store events drove participation and promoted the newly available ATMs,” says Ellsworth Etchison. “We marketed the promotion via live radio remotes, a ribbon-cutting ceremony, digital billboards, social media posts, ATM-generated coupons and e-blasts. News releases were also distributed to media, elected officials and chambers of commerce.”

The partnership has achieved unprecedented success by uniting two of the area’s most well-known brands and nearly tripling LAFUCU’s ATM footprint to 74, with added convenience for members and Quality Dairy customers.

Read more about LAFUCU’s marketing strategies, including financial wellness programs, contests and promotions, and how to leverage AI, in “Inside Marketing: Staying True to the Mission While Adopting New Engagement Tools” at [cumanagement.com/0823insidemarketing](https://cumanagement.com/0823insidemarketing).

## “Simply avoiding the use of complicated terms and jargon can build trust and transparency with your brand.”

— Stephanie Chadwick

“Training and employee assistance programs, such as coaching and bringing together growth-minded team members from different CUs, can help.”

### 6. OPTIMIZE DIGITAL CHANNELS

There’s always work to be done to keep digital channels humming. Stephanie Chadwick, CEO of CUES Supplier member Edge Multimedia (*edgemm.com*), Portland, Oregon, and author of *Roller Coaster Marketing* (*rollercoastermarketing.com*), offers several practical strategies for success.

“First, optimize dark themes in your UX (user experience) design so you can serve your website and apps in dark mode. It can make a positive brand impression with younger audiences for more meaningful engagement,” Chadwick explains. “If your organization cannot detect dark mode on a device, the user experience for a younger person could be jolting and unsatisfactory, not seamless.”

She notes that dark mode has been around since 2019. According to *EarthWeb*, more than 80% of people use dark mode on their devices, and nearly 65% expect websites to apply dark mode automatically (*tinyurl.com/earthwebdarkmode*). There are compelling reasons to support this feature: It reduces eye strain, saves battery life and is less intrusive in the physical environment where the device is being used.

“Accessibility and compliance for those with disabilities must also be considered,” continues Chadwick. “Our accessibility partner (Allyant, *allyant.com*) confirmed an accessible experience is available in dark mode, and for some users with visual impairments, dark mode can actually be better.”

Other digital marketing best practices require a mix of observation and empathy. “For example, simply avoiding the use of complicated terms and jargon can build trust and transparency with your brand,” says Chadwick.

Also, review your calls to action, advises Chadwick. “Do they say the same thing? We recently audited a credit union website that had seven CTAs above the fold on its homepage, and six ... said ‘Learn More.’ CTA stands for call to action, a reminder that we can encourage and suggest action (such as ‘enroll now’), rather than just learning more.”

Another trend is the use of large, readable fonts in digital formats. “Given shorter attention spans and an overwhelming amount of information daily, presenting key points in big, bold text will

capture a user’s attention and engage them in the next steps—or at least make your message memorable enough to find again.”

### 7. EMBRACE AUDIO ADVERTISING

Consumers are listening to more media than ever—two-thirds of the U.S. population or 74% of U.S. internet users listened to digital audio in 2022—which has led to a resurgence of audio advertising (*tinyurl.com/digidayaudioad*). Chadwick notes that with the widespread accessibility of podcasts and streaming radio and music, running audio ads has become highly affordable, costing only about a quarter of broadcast TV. “These ads are often non-skippable, and podcast ads can be particularly effective when read by the podcast host. Another advantage is their flexibility and affordability of production, making switching out new creative quick and easy.”

Chadwick also says to get your video ready for marketing via connected TV—delivering ads through a streaming service before movies, during a show, etc., that are viewed on a smart TV or through connected devices like Roku. CTV is the fastest-growing video advertising platform; 93% of American adults access streaming video platforms, while only 40% have cable or satellite service, according to Cordcutting.com’s 2023 State of Streaming report (*tinyurl.com/bdcrv648*).

“I love CTV because it’s visual, measurable and shows up where your target market is,” Chadwick explains. “Plus, you can get creative with engagement by providing viewers with options on how they view your creative and even vote on what version of your ad they prefer to see.”

A personalized, data-driven approach is essential for credit unions looking to remain competitive in today’s marketplace. “But being flexible and taking swift action cannot be forgotten,” concludes Chadwick. “Brand leaders must get ahead of what’s coming instead of being reactionary and solidify their value propositions. Otherwise, navigating market and economic changes will become even more challenging.” ↗

*Owner of Fab Prose & Professional Writing, Stephanie Schwenn Sebring assists credit unions, industry suppliers and any company wanting great content and a clear brand voice. Follow her on Twitter @fabprose.*



### MORE ON MARKETING

Inside Marketing: Staying True to the Mission While Adopting New Engagement Tools (*cumanagement.com/0823insidemarketing*)

Embracing the Four Marketing Cornerstones (*cumanagement.com/0823mkcornerstones*)

Video: How to Brave the Roller Coaster Moments With Grace and Integrity (*cumanagement.com/video071423*)

Digital Banking With Neurodiversity Functionality Supports Member Inclusivity (*cumanagement.com/0423neurodiversity*)

Building a Dynamite Digital Brand (*cumanagement.com/0323dynamite*)

Inside Marketing: Help Members Improve Financial Health Through Digital Engagement (*cumanagement.com/0223insidemarketing*)



# Sorting Out Success

—  
**WHO DO YOU  
 NEED ON YOUR  
 TEAM? WHERE  
 CAN YOU  
 FIND THEM?  
 HOW WILL  
 YOU PREPARE  
 THEM?**

**BY RICHARD H. GAMBLE**

**D**igital transformation, COVID-19 consequences and a tight job market are changing the traditional concept of what people are needed to run a successful credit union today. Work strategy is undergoing a sorting out, reports Janice Shisler, CEO of JSpire Recruiting (*jspire.com*), a Montgomery, Texas, executive search firm that specializes in credit unions and a CUES Supplier member. “We’re seeing a lot of collaborations with digital players, more outsourcing and an internal push for management development.”

It’s a major workforce transformation, requiring a three-part strategy based on who can make CUs succeed, where these future leaders can be found and how they are trained.

## **WHO**

It’s difficult to find and keep staff in this employee-centric marketplace, says Lesley Sears, VP/consulting for CUES (*cues.org*), Madison, Wisconsin.

CUs used to start with a job description and look for someone to fit it, says Yvonne Evers, founder and CEO of SUCCESSIONapp, (*successionapp.com*), a CUES Supplier member in Madison, Wisconsin. Now, she says, they’re looking for people “with potential and a desire to learn and achieve.”

CUs that once looked for credit union experience when hiring now “recruit from a much larger pool,” Shisler notes. “They’ve moved from traditional cri-

teria to a broader search for diverse, innovative and transformative individuals,” she reports. “And they really need digital skills.”

That broader search is leading to some unconventional choices. \$1.2 billion University Credit Union (*ucu.org*), Los Angeles, is big on developing its staff, career growth and promoting from within. But in 2022 when it needed to fill the position of “chief people officer,” the CU looked outside. Way outside.

It hired UK native Pamela Blackburn, who had never worked for a CU nor for such a small enterprise. She had built her own career at large banks like HSBC, Barclays, JPMorgan Chase and Banco Santander and companies like Levi’s. She was used to supervising large staffs in big buildings. Now she works from her home in Texas.

Blackburn says the CU hiring her as SVP/chief people officer signaled a big change that CUES member and CEO David Tuyo, CSME, CIE, CCE, and the board wanted to make to correspond with their aggressive growth strategy in an increasingly challenging employment marketplace.

Other CUs are also thinking big. A position Shisler recently filled was for a “digital transformation leader,” she says. Another talent spot was filled not by someone from a bank or CU but by a leader in the digital payments world, she adds.

When a large New England CU was struggling, Shisler recalls, a sympathetic CEO of another CU said, “You should talk to my VP of digital mar-

keting. He's creative." They talked, and that led to the VP being hired as a strategic leader of the CU he was advising, she reports.

Some decisions are deliberate; others urgent. When \$760 million We Florida Financial Credit Union ([wefloridafinancial.com](http://wefloridafinancial.com)), Margate, lost its CEO in 2020, there was nobody inside ready to step up, reports Rachel Schaming, SVP/CHRO, a CUES member. So the CU lured CUES member Robert Ramirez, CCD, CIE, CCE, out of retirement to take that spot.

The next time that happens, Schaming says, the CU aims to have at least one qualified candidate on staff.

Now, to keep up with the big changes in technology, culture and the job market, We Florida Financial CU is prioritizing technology and emotional intelligence skills, Schaming reports. "Critical thinking and robust technology skills are vital now," she notes.

People skills are traditional for CUs, and they're still a priority. "One of our most important assets is our passion for being people-centric," reports CUES member Heather Mansour, CHRO of \$1.3 billion U.S. Senate Federal Credit Union ([ussfcu.org](http://ussfcu.org)), Washington, D.C. "For us, a strong focus on human and people skills is as important as job specifics."

## WHERE

Critical talent can be found inside and outside of the CU. "Recognize what you need now and what you'll need in three to five years," Sears advises. "Grow what you have and supplement what you still need by hiring from the outside. But start with your internal potential."

Historically, CUs have promoted from within, Evers says. Training for individuals who were being groomed for promotion was largely informal, she notes, but it has been getting more formal, particularly for the executive ranks. That training now is spreading to branch managers, head tellers and other potential leaders, she notes, "to elevate their skills and achieve promotions within the credit union."

University CU favors training and promoting from within. When that CU grew from 90 employees in 2022 to 130 today, a lot of people were promoted, but Blackburn also had to look outside.

"We post openings like we always have," the CUES member explains. "The search should and does always start internally, but we also use sites like Glassdoor ([glassdoor.com](http://glassdoor.com)) and Indeed ([indeed.com](http://indeed.com)) to attract outside talent, bringing in new and diverse perspectives that help us innovate along our growth journey."

University CU also occasionally partners with outside employment agencies like Robert Half ([roberthalf.com](http://roberthalf.com)), she explains, for specialized, hard-to-find talent in IT and finance.

Agencies are also valuable for finding "passive talent"—people not actively looking for a job but open to considering an offer. "An agency knows who to call, has the contacts and has the capacity to do the kind of outreach to the passive talent marketplace that few in-house HR departments have," Blackburn notes. It was an executive search specialist who found Blackburn for University CU.

Web-based marketplaces are helping some CUs find new hires, Evers reports, and LinkedIn ([linkedin.com](http://linkedin.com)) is particularly useful for finding high- to mid-level executives, she says. CUs now routinely use their social media pages to post openings.

A systematic approach to talent searches is easier than some might think, Sears points out. "There are talent marketplaces you can search and portals you can use," she notes. Gloat ([gloat.com](http://gloat.com)), Workday ([workday.com](http://workday.com)) and Fuel 50 ([fuel50.com/internal-talent-marketplace](http://fuel50.com/internal-talent-marketplace)) are some of the players.

A wave of baby-boomer retirements, plus the tight job market, make it challenging to find replacements, particularly when a CU has to look outside, Evers says. "It's important to have people ready so the CU doesn't have to advertise and wait for responses that may not come."

## HOW

Training is a venerable CU activity that is feeling the winds of change. Both internal training and the use of third-party training events are flourishing, but the mix and strategy are in play.

Training 30 people in a room is on its way out, Sears reports. "CUs will need to move to specific modules for specific skills at an individual level, but they're not there yet," she observes. "But recognition is growing that there are better ways to train than the traditional ways."

Training at University CU is largely delivered by University CU trainers in live, instructor-led settings, leveraging Microsoft Teams to reach more people. Those sessions are recorded, saved

## Talent With Diversity of Thought

CUES member LaToya Pryce is culture and inclusion officer at \$5.5 billion Visions Federal Credit Union ([visionsfcu.org](http://visionsfcu.org)), Endicott, New York. The CU hired her away



from her role as a VP/regional sales and development at a New Jersey-based community bank in January 2022. But she was already a Visions member and a community activist who had long admired the CU's dedication to community-building.

The position has clout. She reports to the VP/chief governance and strategy officer (who reports to the president) "It's a position that aligns with the organization's strategy," she points out.

It impressed Price that her final interview lasted about two hours and involved 14 people, including the president. It seems likely that the interviewers were likewise impressed by her personal dedication to development: In addition to 24 years of professional experience at banks and CUs, often in leadership positions, Pryce has four degrees, including an MBA and a Ph.D. in progress. She's also a talent-builder for others.

"We have a bias for talent, wherever it comes from," Pryce says. "Skills, potential and lived experiences matter just as much as formal degrees and certificates. We're not looking for people who fit our culture; we're looking for people who expand it. That means diversity—thought diversity, not just diversity that's evident in physical appearance."

Pryce's mission fits the diversity, equity, inclusion mission that is not new for the CU but, with her hiring, has come into sharper focus.

**“It’s important that we provide the learning moments in an easily accessible and timely way, so we meet the learner where they are, rather than where we think they should be.”**

— Pamela Blackburn

and posted to the CU’s learning management system, providing an accessible training library, she explains. “We prefer to do much of our training internally, rather than rely on generic programs from third parties,” Blackburn reports.

Where appropriate—in systems training, for example—the team also creates one- to three-minute instructional videos. “It’s important that we provide the learning moments in an easily accessible and timely way,” she explains, “so we meet the learner where they are, rather than where we think they should be.”

One exception is compliance. That activity is so complicated and changes so often that only outside experts can effectively supply training content. “The content comes from outside,” Blackburn explains, “but is delivered through our learning management system so we can track completion and ensure full compliance, along with easy-to-deliver reporting for any audits.”

We Florida Financial CU has 144 employees and annual turnover of 11%, which equates to 15 to 16 new hires a year, Schaming estimates. That’s enviable, and it speaks to training, she notes, since most employees stay.

To meet the training challenge, the CU last year created a new position, a dedicated facilitator of training, and brought in someone from outside to fill it—CUES member Christine Marino.

“We upgraded our training exponentially,” Schaming notes. “Christine develops curriculums, presents training programs, is launching a mentoring program and engages in succession planning, seeing what we’re likely to need and when, then helps put in place the process to develop the talent.”

Training is mostly internal, but the CU sends two people a year to CUES Advanced Management Program from Cornell University ([cues.org/amp](http://cues.org/amp)). Four applied this year, Schaming says. Two were chosen, and the other two might well apply again next year.

“We train internally in small groups” at U.S. Senate FCU, Mansour reports, “but individual coaching and team building are also offered. We focus on building and enhancing internal talent pools and then network externally for hard-to-find skill sets where market demand is high. We draw from those talent pools and try to stay ahead of our competition.”

A potentially revolutionary approach to talent development is the “gamification of training,” which is already having an influence, Sears predicts. “Computer game techniques could be huge.”

Training that simulates computer games works for learning, but not always cost-effective, Blackburn says. “We don’t do it here, but I’ve used it other places for activities like outbound collections training. It has its place. It can be fun. Trainees can earn cash-like rewards for completing gamified training. But you have to balance cost with ROI.”

For training, CUs are doing more in-house, Evers reports, using learning management systems that deliver training internally but often get content from third parties. Schools and conferences are still a resource, one that’s rebounding after COVID-19, she adds. “If a CU can afford it, conferences are great places to network,” she notes.

Technology also is about to change personnel strategies in knowledge-based fields in a big way, suggests futurist Peter Scott, author, lecturer and co-founder of Next Wave Institute ([nextwaveinstitute.org](http://nextwaveinstitute.org)), Victoria, British Columbia.

Already AI is making it uneconomical to hire people into lower-level positions, he says. It’s “starting to gut entry-level jobs” in fields like law, medicine, journalism, education and finance, he reports. The top talent still can’t be replaced by AI, he says, “but it’s hard for people to reach the top if they can’t get started.”

## THE UPSHOT OF WORKFORCE PLANNING

What a CU needs in talent is closely linked to what an employee needs in job satisfaction. Flexible schedules, working remotely and a sense of professional progress are all factors in this new outlook, Sears says.

“CUs need to more clearly communicate a sense of mission,” Sears explains. “Help an employee see that his or her tasks are mission critical, that their work has an important purpose. We need to lean into work satisfaction.” ↵

**Richard H. Gamble** writes from Grand Junction, Colorado.



### MORE ON TALENT

Addressing Talent Challenges Requires a Holistic and Innovative Approach  
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Purposeful Talent Development: A Sticky Culture Keeps People  
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# Special Report: Fintech

## *Credit Union Management*

OCTOBER 2023

### FIGURING OUT FINTECH

How to better understand emerging technology and which tech to watch.



FINTECH

#### PLUS

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By PSCU

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By Jack Henry

# Figuring Out Fintech

—  
EXPERTS  
SHARE HOW  
CREDIT UNIONS  
CAN BETTER  
UNDERSTAND  
EMERGING  
FINANCIAL  
TECHNOLOGY  
AND WHICH  
TECH TO WATCH.

BY CELIA SHATZMAN

Practically no industry has gone untouched by rapidly changing technology—certainly not the credit union industry. To help credit union leaders truly understand how financial technology is impacting their organizations and how to make the most of it, we turned to fintech leaders to share their advice.

## FINDING YOUR WAY AROUND FINTECH

Attending conferences and learning events are table stakes for CU leaders who want to stay on top of industry challenges and trends. “I encourage those leaders to also attend some of the fintech conferences outside [the credit union industry] because I think it helps open the eyes of CU leaders to what’s happening [elsewhere],” says Brian Kaas, SVP/corporate development at CUESolutions provider TruStage™ Ventures, Madison, Wisconsin. He also recommends that they join TruStage Ventures’ Fintech Forum ([tinyurl.com/trustage-fintechforum](https://tinyurl.com/trustage-fintechforum)).

Collaborating with those who are immersed in the emerging technology space is also key for CU leaders, and so is talking to their peers. “That is a very powerful network for credit unions,” says Kaas, “to understand challenges that other CUs have encountered too and help along with fintech partnerships.”

Kaas believes there are four very broad but significant emerging technologies and trends that credit unions should be tracking now. “One is the emergence of embedded finance,” he says. “That is financing and lending moving closer to the point of transaction and to the point of sale.

“We’re working within TruStage to find opportunities for credit unions to participate in that world of embedded finance,” Kaas adds.

“Two is the utilization of artificial intelligence and machine learning across a very broad component of services and solutions. Three is the move towards instantaneous decisioning and advanced underwriting when it comes to lending. Four is one that’s been out there a while but quietly continues to make advances, which is the use of blockchain as a technology—which is different from cryptocurrency, which is a use case for blockchain,” he explains.



On the compliance side, Kaas is tracking potential regulation around the use of AI and the use of alternative data for underwriting. “There are certain privacy concerns that this technology can create. We want to ensure the technology is not used in a way that could have unintentional, discriminatory impacts. Obviously, the regulators share those concerns.”

Another area that is garnering attention is how state and federal CU examiners are viewing fintech partnerships. “I think the NCUA has done a really nice job of taking a leadership role around the topic of fintech,” Kaas says. “They’ve created [the role of] director of financial technology. So, we spend time with the NCUA on [fintech] topics.

“And lastly,” he notes, “we’re seeing a growing number of credit unions that are interested in investing in fintech companies and monitoring how the state and federal rules are going to evolve to better enable that to happen.”

## CONTINUING FINTECH EDUCATION

There are several tech and regulatory areas CUs should be diligently monitoring, according to Vladimir Jovanovic, VP/innovation for CUESolutions provider PSCU ([psc.com](https://psc.com)), St. Petersburg, Florida: digital payments, blockchain technology, open banking initiatives, optimization via artificial intelligence and machine learning, and cybersecurity’s role in digital finance. Developments in these areas significantly influence the trajectory of the dynamic financial landscape, he says.

“For example, the recent arrival of the Federal Reserve’s FedNow Service expanded the ability to send and receive funds in real time, 24/7/365—and credit unions that track this expansion are well-positioned to act strategically to deliver the benefits of faster payments to their members, among other technological advantages,” Jovanovic says. “Additionally, keeping a pulse on regulatory shifts is vital for compliance, security and competitiveness. The CFPB may soon be releasing language that could help shape consumer rights related to sharing consumers’ financial data. Staying close to topics such

as this one will ensure CUs are ready for any changes that may be required by the CFPB.”

CUs should focus on emerging technologies with the greatest potential to heighten member experiences and mitigate fraud risks. “The developments around open banking efforts as well as advancements and innovation in generative AI, combining large language models with natural language understanding and machine learning, are particularly promising,” Jovanovic says. “While leveraging AI and ML to analyze large amounts of digital and biometric data can help deliver a better member experience, it can also be more effective at keeping fraudsters at bay.”

As an example, Jovanovic says that PSCU is working alongside CUs to leverage proprietary AI models and machine learning capabilities to better understand fraud trends and help CUs identify potential fraud risks with a high degree of speed and accuracy.

Fintechs play a pivotal role as the driving force behind many emerging technologies. “These nimble and innovative companies are adept at addressing specific gaps in the financial industry or enhancing existing processes,” Jovanovic says. “... Collaborating with fintechs allows credit unions to offer competitive, innovative solutions—driven by leading-edge technologies—to deliver on expectations for fast, seamless member experiences.”

## ENCOURAGING INNOVATION

Understanding emerging financial technologies is imperative in our fast-evolving financial landscape. “From my experience, including being the founder of Geezeo (acquired by Jack Henry in 2019), a personal financial management fintech, I’ve seen firsthand the transformative power of innovation,” says Peter Glyman, managing director of corporate strategy at Jack Henry ([jackhenry.com](http://jackhenry.com)), a CUES Supplier member headquartered in Monett, Missouri.

It’s helpful for CUs to nurture an internal focus on digital transformation and innovation. “Having dedicated teams within the credit union centered on innovation ensures that the institution is always at the forefront of technological trends,” Glyman says. “Embracing a collaborative spirit is equally crucial. By forging strategic partnerships with fintechs or other tech providers, CUs can combine the agility and innovation of startups with the stability and trust they’ve historically offered to their members.”

Technological advancements, along with regulatory changes, are shaping the future of financial services. Glyman shares the emergence of open banking, which provides third-party access to financial data through application programming interfaces, and API-driven digital banking frameworks as examples. “[These technologies] are revolutionizing how financial data is shared and accessed, bridging the gap between credit unions and pioneering fintech solutions,” he says.

Credit unions should also stay on top of cutting-edge security features and data security compliance. “As more services transition online, innovations like biometrics and AI-driven identity checks are becoming indispensable tools for digital identity verification. Monitoring developments in self-sovereign identity will be necessary. The global emphasis on data privacy, highlighted by regulations such as Europe’s GDPR (General Data Protection Regulation, effective 2018) and California’s CCPA (the California Consumer Privacy Act of 2018), underscores the importance of robust data protection protocols.”

Another area to watch, Glyman notes, is decentralized finance—which uses secure distributed ledger technology and removes centralized institutions from financial transactions—and blockchain. “Although nascent, DeFi promises to redefine traditional financial structures and must be monitored closely,” he says.

## ADVANCING WITH AI

Glenn Grossman, director of research at CUESolutions provider Cornerstone Advisors ([cmrstone.com](http://cmrstone.com)), Scottsdale, Arizona, agrees with predictions that AI will have a major impact on financial technology. “This is beyond credit unions; this is broader than the industry itself,” he says.

But there’s plenty of misinformation along with the hype. “Anything that has to do with data and analytics is getting relabeled as AI, and that could be a harmful thing for organizations because a lot of people don’t know how to see the difference.

“AI is considered exciting and novel, especially compared to traditional, predictive analytics,” Grossman says. As a result, CUs should do their due diligence to confirm whether they’re really working with AI, particularly in the credit risk area.

“Can AI help? Maybe, but you must ask yourself what you are going to get out of it. Will AI tell you whether this person is a good credit decision? The core of this decision is fundamental predictive analytics that have been in existence for decades. Maybe there are machine learning models in use, but ChatGPT and things like that have no role in figuring out if I’m going to pay my bill next month.”

If there’s one AI application that CUs should act on sooner rather than later, it’s in the communications service area with chatbots. “Like any technology, you need to have a plan for it,” Grossman says. “Make sure you’re applying good management principles deploying it. If it doesn’t align with your business model, you could argue it’s not even worth investing in, but it’s good to keep an eye on it.” ↕

**Celia Shatzman** has penned stories on topics ranging from beauty to fashion, finance, travel, celebrities, health and entertainment.



## MORE ON FINTECH

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Podcast: With Fintech, Knowledge Is Power ([cumanagement.com/podcast142](http://cumanagement.com/podcast142))

Video: Three Things CEOs and Execs Need to Know About Fintech ([cumanagement.com/video010323](http://cumanagement.com/video010323))



## A Credit Union's Guide to Brute Force Fraud

By Patricia (Trisha) Wells, VP, Fraud Strategy and Engagement, PSCU

In recent years, financial institutions (FIs) have grappled with a complex and evolving cybercrime challenge — brute force attacks on cards. This type of attack — a direct threat to credit unions and their members — is surging. Now is the time to understand warning signs and embrace innovative solutions to defend against the disruptive impacts of these types of attacks.

### Defining Brute Force Fraud

Brute force fraud involves perpetrators using iterative trial and error tests on partial card information to validate credit or debit card data that was obtained illicitly — often through criminal techniques such as phishing or skimming. The fraudsters aim to profit off the acquired information before the card issuer becomes aware of the fraudulent activity and closes the compromised account.

The card testing tactics used in brute force fraud are also referred to as “BIN attacks” — because perpetrators use a technique where they input the initial six to eight digits of a card, known as the bank identification number (BIN), into a scripting program. Then, this automated program subsequently generates various combinations for the full card number, security code and expiration date, which then undergo validation through card-not-present transactions.

The methods used in card testing can differ with each brute force fraud attempt. Trial transactions may be channeled through legitimate and well-known merchants, or via fictitious ones created specifically for fraudulent purposes. The testing phase can involve a few test merchants and transactions on a large population of cards, or it might incorporate a more diverse range of merchants and transactions on a smaller subset of cards.

Despite fraudsters' hopes of gaining access to high-value card data, brute force fraud is an industry-wide threat that spares no one. Every credit union and member are susceptible to these attacks. Even inactive cards can be ensnared, as the sophisticated software employed by fraudsters can identify valid card details regardless of activation status. Brute force fraud assumes unpredictable forms and affects everyone involved in financial transactions, including unsuspecting merchants, cardholders and FIs.

### Mitigating Card Fraud Risks

While there is no foolproof defense against brute force card fraud, credit unions can proactively adopt measures to reduce the likelihood of successful attacks. One effective strategy may be implementing card number randomization, which minimizes vulnerability to attacks that target sequentially ordered cards. Moreover, avoiding batch issuance of expiration dates and opting for randomized dates can provide an additional layer of defense.

In addition to preemptive risk reduction, proactively monitoring for brute force fraud attacks and analyzing any suspicious trends is crucial for acting quickly and minimizing damage. These attacks may reveal themselves through distinct patterns, such as a sudden surge in authorization declines, often linked to sequentially ordered cards. Other red flags include a surge in low-dollar transactions within a short timeframe and a rise in errors related to Card Verification Value 2 (CVV2) and expiration dates. Leading-edge technologies, particularly machine learning, can play a pivotal role in analyzing data to detect patterns indicative of brute force card fraud.

### Responding During an Attack

Credit unions have several courses of action when confronting brute force attacks, and the right response is one that demonstrates a commitment to upholding both member service and card security. One strategic response entails establishing global rules for protection once a pattern is identified from a brute force attack. These rules, uniformly enforced across the network, serve to decline or closely monitor transactions associated with the attack. This proactive approach minimizes losses within the institution and prevents similar vulnerabilities in others.

Another course of action is immediate card reissuance, a preemptive measure aimed at thwarting follow-on fraud, which is a subsequent wave of fraudulent transactions that might stem from the initial attack. Alternatively, FIs can leverage robust monitoring systems to bolster the security of compromised cards. An integral part of this particular response strategy is implementing a tagging system, which provides analysts with a powerful tool to meticulously monitor affected cards, manage losses effectively and establish a comprehensive reference for future actions.

### Adapting to a Changing Landscape

While credit unions are already engaged in measures to prevent and recover from fraud, cybercrime threats evolve constantly — and brute force attacks are on the rise. Before an attack happens is the best time to evaluate whether your fraud and risk mitigation portfolio is keeping pace with the expanding fraud landscape. Collaborating with a trusted fintech credit union service organization (CUSO) like PSCU can help strengthen credit unions' fraud management strategies. The right partnerships will customize and enhance fraud-fighting efforts, empowering credit unions to effectively combat the escalating challenges of brute force fraud and other threats.

*Patricia (Trisha) Wells is the VP of Fraud Strategy and Engagement at PSCU. She provides strategic thought leadership for new and existing partners and is responsible for fraud strategy design, mitigating losses on behalf of financial institutions. Trisha has 35 years of financial services experience, 27 of which have been with PSCU.*

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# Navigating Emerging Tech



## CU S NEED TO STAY ON TOP OF FOUR KEY TECHNOLOGIES TO STAY COMPETITIVE.

BY BRIAN KAAS



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Tech Time: Embedded Finance Is the Path to the Next Generation of Members  
([cumanagement.com/0323techttime](http://cumanagement.com/0323techttime))

The financial landscape is rapidly evolving, with emerging technologies reshaping the way credit unions operate and engage with their members. To stay competitive, credit unions must understand and harness these technologies.

**Embedded Financing:** The concept of embedded financing involves integrating financial services directly into the point of sale and other merchant experiences. Retail giants like Walmart, Apple and Amazon are using embedded finance to offer instant financing solutions and other rewards programs during the purchase process. CUs must recognize the potential threat and explore opportunities to participate in the embedded financing ecosystem to ensure they remain relevant to their members. TruStage™ Ventures has invested in various embedded financing platforms including Affirm, CarSaver and Union Credit and is pursuing ways for CUs to participate in those platforms as a financier.

**Artificial Intelligence and Machine Learning:** Credit unions are leveraging these technologies to improve back-office functions and enhance member engagement. For instance, call centers are using AI to answer routine questions, freeing employees to focus on more strategic work. Machine learning is contributing to more accurate and efficient underwriting processes and is enabling credit unions to offer highly personalized member experiences.

**Instantaneous Decisioning and Advanced Underwriting:** By delivering swift loan decisions, credit unions can keep pace with consumer expectations for rapid service while boosting their own efficiency. CUs are also leveraging new data sources and solutions to better evaluate underwriting risk to improve loan performance while helping serve more members.

**Blockchain:** While cryptocurrencies like Bitcoin have drawn the limelight, blockchain offers broader potential for streamlining, managing and securing many banking processes. CUs that incorporate blockchain solutions can improve efficiency and security while reducing cost in areas like record-keeping and identity verification.

### IMPACTS ON CREDIT UNIONS

Several barriers can hinder credit unions from embracing these technologies. These include the overwhelming number of fintech options,

limited budget and staff capacity for new projects, conservative approaches to innovation, and size limitations for smaller credit unions. But adopting emerging technologies will help keep credit unions at the forefront and deliver on member needs and expectations. The key lies in prioritization and focusing on strategic partnerships that address specific needs and challenges.

Partnering with fintech companies offers credit unions a pathway to resolving some challenges. These partnerships can revamp the digital experience for members, introduce operational efficiency through automation, tap into younger demographics, and accelerate growth by expanding membership and lending opportunities.

The fintech landscape, however, is vast, and credit unions face the challenge of identifying the right partners to suit their strategic goals.

TruStage Ventures has been actively investing in fintech companies since 2016, seeking to bridge the gap between credit unions and technology solutions. Through initiatives like the Fintech Forum ([truststage.com/ventures/fintechforum](http://truststage.com/ventures/fintechforum)), TruStage aims to foster collaboration and innovation between credit unions and fintech startups. Additionally, the focus TruStage has on integrating scalable technologies into the CU space can help credit unions overcome project fatigue and achieve sustainable growth.

By investing in carefully selected fintech companies, building ecosystems to foster innovation and integrating various technologies, TruStage seeks to empower credit unions with the tools needed to thrive in this era of technological transformation.

Emerging technologies are reshaping the financial industry, and credit unions must proactively adapt to these changes. Overcoming barriers through collaboration, partnership-building and prioritization will enable credit unions to navigate the evolving landscape successfully, meet member expectations, and continue to build and retain relationships in the digital era.

**Brian Kaas** is president and managing director at TruStage™ Ventures LLC ([truststage.com/ventures](http://truststage.com/ventures)), Madison, Wisconsin.

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# Achieve ‘First-App’ Status With Open Banking



STAY RELEVANT,  
AND CAPITALIZE  
ON NEW  
INNOVATIONS.

BY JACK HENRY



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Video: Three Important Findings from Jack Henry’s 2023 Strategic Priorities Benchmark Study ([cumanagement.com/video081623](https://cumanagement.com/video081623))

By integrating new solutions through open banking, you can gain efficiencies, create a unified omnichannel experience, compete more effectively and set your credit union apart.

As we round out 2023 and look to 2024, almost all financial institutions (90%) plan to embed fintech into their digital banking experiences over the next two years, according to the 2023 installment of our Strategic Priorities Benchmark Study ([tinyurl.com/jh2023study](https://tinyurl.com/jh2023study)).

In fact, 65% plan to embed payments fintech. Credit unions, in particular, are looking to embed digital marketing and consumer financial health fintech. This comes as no surprise given the new payments rails emerging online, including FedNow ([explore.fednow.org](https://explore.fednow.org)), and the maturing of such open-loop P2P alternatives as Ingo ([ingomoney.com](https://ingomoney.com)).

## FIGHTING FINANCIAL FRAGMENTATION WITH OPEN BANKING

The proliferation of financial data exchange in the U.S. has made it easier for consumers to share their account information with a wide range of providers.

Even before rates began to rise in 2022, deposits held at community and regional financial institutions were being displaced by a long list of new competitors and disruptors. The average American consumer uses 15 to 20 financial service providers and 14 financial apps, with Gen Y and Gen Z couples using upwards of 30 to 40 financial providers, according to Forbes ([tinyurl.com/forbes21art](https://tinyurl.com/forbes21art)).

This level of financial fragmentation makes it difficult to know where consumers stand with their money or which steps they should take next to improve their financial health.

Financial fragmentation, inflation and the higher cost of living drove a decline in financial health in 2022—the first decline of its kind in the last five years—resulting in 70% of Americans being considered financially unhealthy, according to Financial Health Network ([finhealthnetwork.org](https://finhealthnetwork.org)).

Though technology has fueled fragmentation, the right technology can also provide relief by helping you become the financial hub for your members.

As a financial hub, you can deliver the one app your members open when they want to see their complete financial picture, gaining you “first-app” status. Powered by open banking and account aggregation within your digital platform, you can become their single source of truth.

When that account aggregation relies on open banking and secure data connections rather than screen scraping, you’re improving reliability and data access for your members. They gain greater visibility into their financial wellness and more control over what they’re sharing; you unlock relationships and growth opportunities for your credit union.

## WHAT’S NEXT

Product innovation and differentiation are key drivers in 2023.

Strategic agility and the ability to offer your members the most relevant, high-grade fintech solutions in meaningful timeframes will be vital. Embedded fintech strategies will be tailored to specific segments and require a coherent application programming interface strategy and open banking platform for timely, third-party integrations.

Successful credit unions will use open-banking rails to solve financial fragmentation, achieve first-app status, eliminate inbound screen scraping and reclaim their spot at the center of members’ financial lives.

By doing so, your members will be empowered with a full, 360-degree view of their finances and to share and control all of their financial data easily and securely in one place—far ahead of any mandates from the Consumer Financial Protection Bureau ([cfpb.gov](https://cfpb.gov)) centered on open banking and Section 1033 of the Dodd-Frank Act ([tinyurl.com/1033consumeraccessrules](https://tinyurl.com/1033consumeraccessrules)).

## HOW TO FIND FINTECH PARTNERS

Credit union CEOs rely on a mix of resources to find fintech partners, including peer referrals, industry associations, consulting services and core providers.

As momentum builds for simpler, faster and cheaper ways to pay, the challenge will be developing a payments strategy for the near- and long-term that keeps pace with innovation and evolving user expectations—especially around digital wallets.

Jack Henry ([jackhenry.com](https://jackhenry.com)) is a CUES Supplier member.



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# find the right fintech partners

The Jack Henry™ 2023 Strategic Priorities Benchmark Study indicates bank and credit union CEOs rely most on peer referrals, industry associations, consulting services, and core providers to find fintech partners. Where should you start?

**[jackhenry.com](https://jackhenry.com)**

# Pushing Back Against *The Ambition Penalty*

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**ARE WOMEN REALLY LESS AMBITIOUS THAN MEN, OR ARE THEY SIMPLY STUCK BETWEEN A ROCK AND A HARD PLACE DUE TO GENDER NORMS?**

**BY AMY FREED STALZER, CAE**

A report by the Pew Research Center ([tinyurl.com/women-pew](https://www.pewresearch.org/short-reads/2022/08/22/women-pay-gap/)) shows that in 2022, women earned an average of 82% of what men earned that year—a persistent gender pay gap that’s held steady for the past two decades. Equally as persistent is the theory that gender inequities such as pay gaps exist because women are less ambitious than men, whether inherently so, or due to motherhood or other reasons.

The idea that women are less willing or able to pursue leadership roles and negotiate for higher pay is so deeply embedded in our culture that many simply accept the “ambition gap” as truth. However, recent research is helping to dispel such myths.

For example, a study by Egon Zehnder ([tinyurl.com/Egon-women](https://www.egon-zehnder.com/en-us/insights/egon-women)), a global talent consultancy, finds that “C-suite aspirations have nearly evened out between men and women, with 27% of women aspiring to reach the C-suite compared to 31% of men.”

Another study by BCG ([tinyurl.com/bcg-women](https://www.bcg.com/insights/women)) likewise finds that women start their careers with just as much ambition as men, but the day-to-day experiences of women at work impact their ambition level over the course of their careers. In other words, they found that “ambition is not a fixed attribute but is nurtured—or damaged—by the daily interactions, conversations and opportunities that women face over time.”

“The problem with this so-called ‘ambition gap’ is that while it makes for a pithy statement, it obscures a darker truth,” writes Stefanie O’Connell Rodriguez, journalist and author of the “Too Ambitious” newsletter, in a January 2023 article for *GLAMOUR* ([tinyurl.com/glamour-ambition](https://www.glamour.com/story/too-ambitious)). “While men are praised and rewarded for their ambitions, women are far more likely to be penalized for acting on theirs.”

She calls this the “ambition penalty: the social, professional, and financial costs women face when asking for more—whether that’s more opportunity, responsibility or money.”

Viewed through this lens, it’s not women’s apparent lack of ambition that creates gender inequities, but rather all the ways in which women are penalized, both overtly and unconsciously, for pursuing career advancement and success.

## THE BACKLASH AGAINST AMBITION

“In research, we call this backlash against ‘agentic women’—women who act with dominance and agency,” says Beth Livingston, Ph.D., associate professor at the University of Iowa and author of the book *Shared Sisterhood* ([bethalivingston.com](https://www.bethalivingston.com)). “We see this reflected in the number of leaders who are women or female-identifying who make it to the top of leadership.”

The ambition penalty against women is more likely



to arise in “masculinized occupations,” such as the financial industry, when there is a perceived mismatch between what the gender norm prescribes and what the business norm prescribes, she says.

Backlash can take many forms in the workplace, including financial—e.g., not getting the raise, not getting a promotion, not being assigned plum projects on the leadership track—and social, such as not being invited into important meetings and conversations, not getting face time with important figures and other forms of ostracism.

## PERPETUATING THE PROBLEM

When society is conditioned to question the ambition and leadership abilities of women who challenge gender and business norms, even women themselves might end up reinforcing biases, whether intentionally or not.

Livingston suggests that women often perpetuate the problem through a phenomenon called “queen bee syndrome,” when females in positions of authority distance themselves from other females and treat them differently than male counterparts due to their gender.

“What research has shown is that the queen bee phenomenon is really most pronounced [in a] discriminatory environment. And what I mean by that is, there’s a feeling that ‘everybody knows’ that only one woman’s ever going to be promoted,” Livingston says. “In those situations, you have created a type of competition that pits women against each other—because every woman in there knows ‘if

I want to reach that place, the only people I have to compete against are other women, because I’m never going to get the man’s role, ever.’ It is a situationally created environment more than it is something natural to how women behave, and it’s a really critical thing to break that apart,” she adds.

An example of how women may perpetuate the ambition penalty in the CU industry is when women accept disparities in the composition of credit union boards of directors, says Jamie Strayer, founding partner of CUES Supplier member CU Strategic Planning ([custrategicplanning.com](http://custrategicplanning.com)) and executive producer of “Opportunity Knock\$” on PBS ([pbs.org/show/opportunity-knocks](http://pbs.org/show/opportunity-knocks)).

“Accepting this inherently says that among all of our peers who could be candidates for boards, we trust men more than the women. That’s not acceptable,” she explains.

Strayer views trusting the motivation of women as being at the heart of this issue—and also perhaps the key to solving it. “Why is it that women aren’t encouraging one another to run for board positions and advocating for each other? The cultural assumption that men should be providers and women should be nurturers is so pervasive that it’s normal to question the judgment of women who show ambition. It’s not some nefarious plot to keep women down, but there can be an unconscious mistrust of women’s motivations in wanting more for themselves,” she says. “Women need to be able to trust themselves and each other that by being ambitious, they’re not being selfish but instead using their best judgment to do what’s right for themselves, their families and their careers.”

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Gender-Based Perceptions of Empowerment, Development and Access at Credit Unions ([cumanagement.com/062323gender](http://cumanagement.com/062323gender))

**THE IMPORTANCE OF COMMUNITY**

Both Strayer and Livingston agree that building a community of mutual trust in the workplace is essential to improving company culture and disrupt such negative patterns as the queen bee dynamic.

Strayer's advice for ambitious women at all stages of their careers is to "be selective in the company you keep." Women should look for opportunities to empower and affirm each other so they can know that their ideas are desired and valued. In that environment of trust, women can grow and build things for themselves, while also being inspired to pay it forward.

Strayer put these ideas into action when founding her own company. At the start of her career, she had a boss who would invite her to important meetings to provide learning opportunities. Years later, "I hired that boss, Stacy Augustine, to be the CEO of my company, because she trusted me to be there and created a pathway for me."

But creating this sort of trust takes practice, says Livingston. "We need to practice our skills to be vulnerable and build true, trustworthy connections with other people," she explains. "Being authentic with other people is a skill. And we must teach young people in their early careers how to be wrong, how to learn, how to grow, and how to build mutually supportive, authentic connections with people."

Livingston suggests a way for women to break out of the negative cycle is by consciously speaking in support of other women. "Women don't get as much backlash when they advocate for other people, so if you can find a group of people where you can advocate for each other, you can use your assertiveness and dominance and competitiveness in a communal way to advance each other's interests with less blowback," she says.

Building trusted connections might even help women close the pay gap. Camille York Adrien, CDFA, AAMS, a financial planner with Clark and York Wealth Management at Raymond James ([raymondjames.com](http://raymondjames.com)), advises women executives pursuing roles in the C-suite to be proactive in identifying what their next salary target will be. She has found that some women need to "make a little bit of noise" and get people to rally behind them to reach their salary and leadership goals, while others might need to consider leaving their role or company and looking elsewhere in order to advance their career and be recognized for their true value.

To gain support at these moments, York Adrien encourages women, and particularly younger professionals, to "just get out there" and network to develop professional relationships with powerful women who could serve as mentors and advocates.

"It's been so important for me to have other strong women around that are encouraging and supportive and cheering me on to go after

the things that I really want in life," she reflects. "They also amplify my voice when I'm up against an obstacle and I'm not sure how to navigate through it."

**HAVING TOUGH CONVERSATIONS**

Another way to address the ambition penalty in the workplace head-on is by talking about it more openly—although it's important to find safe spaces to do so.

"Oftentimes the conversation puts the responsibility on women, with the message, 'negotiate more, be bolder, ask for more.' And you're finding that women are doing that, and then they're being penalized for it," York Adrien says.

"The conversation needs to shift, and we need to bring a lot more awareness to the reality, which is that [women] can be as bold as they want to, they can negotiate as much as they want to, but there is still some really ingrained oppression that's happening in the workplace," she notes.

Workplace affinity groups are a possible resource for women to use when they want to share concerns with colleagues and gather feedback. "At my place of work, we've got a Black financial advisors network and a women financial advisors network, so not only am I able to talk about these issues in a safe space, but then I'm also able to educate and bring that back to other advisors ... and figure out how to help them see some of the issues," she says.

Though it takes confidence and courage, it's important for women to call out any disconnects between what employers say they want to do to improve workplace culture and equity and what they're actually doing, says York Adrien. "If the company is saying, 'Hey, we value diversity and inclusion, and we want to make a difference,' but then you look at the board of directors and there's an evident lack of any diversity, clearly they can't really value that because they're not implementing it."

In other words, "It sounds good on paper, but what are they actually doing? What actions are they actually taking?" she asks. "Being able to identify some of those things can really tell you if you're in the right place for you, and also if the company is in alignment with what they're saying."

CU leaders can stay focused on workplace diversity and culture issues by regularly asking themselves: "What are the things that I'm actually doing to help move the needle forward and to make sure that women of color, and women in general, are not being penalized?" York Adrien says. "If you don't have any tangible actions that you can point to, then you're probably contributing to keeping the needle stuck." ✦

**Amy Freed Stalzer, CAE**, is a writer and communications consultant based in the Washington, D.C., area.

# CUES SUPPLIER MEMBER SPOTLIGHT



**Anthony Mondello**

**Title:** AVP/Sales

**Company:** Envisant

**Phone:** 224.230.0613

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In fall 2022, we implemented a new, strong credit/debit strategy with \$500 million North Star Community Credit Union (*northstarccu.com*), Maddock, North Dakota, to help it reach growth goals and keep its promise to members to deliver financial solutions, one person at a time.

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Envisant looks to the future for CUs to stay at the forefront of member needs by partnering with the best in the industry to bring digital tools and strategies for improvement to credit union teams and members. We are the eyes and ears of our CUs, always on the lookout for the latest innovations in payments.



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# No Mission Without Margin

—  
THIS CFO WAS  
INSPIRED BY  
CEO INSTITUTE I.  
BY JENNIFER STASIO

**A**s a leader, I am fortunate that my credit union identified greater potential in me and afforded me the excellent opportunity to attend CUES' CEO Institute at various upper-echelon business schools. The Wharton School of Business is one of the most renowned business schools in the United States. Founder Joseph Wharton had the vision "to prepare graduates with the breadth and depth of knowledge to become pillars of the state, whether in private or in public life." The business school has taught many influential students, including businessman, investor and philanthropist Warren Buffett and the late Ann McLaughlin, a former U.S. secretary of labor.

Getting the opportunity to attend CEO Institute I: Strategic Planning at Wharton was an honor. Having time with the professors was very inspirational. The program is designed to make us think about how we can improve things, not just individually but for our staff and members too. I completed

the instruction with a renewed passion for credit unions and continued leadership success.

As a former banker and CPA, I have an eye for the bottom line and the margin. But credit union executives always strive for the mission, not just the margin. In this context, I found the discussions about mission versus margin particularly intriguing. The professors showed us there is no mission without margin, which is so true. Mission, rather than the margin, drives credit unions, but the mission can only be achieved if there is a margin. This is significant to everything I do in my role as CFO.

The material in this program was relevant to what we are all experiencing today. Not only can my classmates and I bring education back to our credit unions to help us thrive, but we also can bring an extensive network of executives we can call upon to collaborate and continue the cooperative movement.

CUs are people helping people, true cooperatives. CUES' CEO Institute enhances this and allows us to collaborate and share ideas while learning from some of the best professors. I left inspired and motivated to use everything I experienced to further the CU mission and increase our margin! I look forward to continuing CEO Institute next year. ✨

---

*CUES member Jennifer Stasio is SVP/CFO of Southeastern Credit Union (southeasterncu.com), Valdosta, Georgia.*



## Spring CEO Institute II: *Organizational Effectiveness*



**Participants in alphabetical order:** Chris Andrus; Chris Beaumont; Mollie Bell; Deanna Bergbusch, CCD; Chris Boler; Emily Bopp; Andy Bowen, CIE; Jake Bowman; Margaret Brandt; Erin Campbell; Ryan A. Cash; Troy Clute; William Crosswell; Kelli Cullen; Sonja J. Delaney, CSE, CIE; Danny DeLaRosa, CSE; Jeremy Ebert; Brian Epstein; Christopher Ercole; Steve Ervolino; Sean Ferrell; Liz Finn; Alissa Guerrero; Greg Hamilton; Samantha Hess; Alexandre Hsu, CCM; Adam P. Kavanagh; Mike Kenzie; Rich Klefsky, CCE; Stephen Lark; Dan Maldonado, CCM; Kevin Marvel; Michael Massey; Tanan Miles; Chad Miller, CCE; David Morse; Daniel Nerroth; Mike Panesi; Todd Peebles; Casey Perkins; Tim J. Rowe, CCD, CIE; Jennifer Rue; Craig Sacia; Derek Saidak; Wade Saunders; Alex Schmidt; Dan Schroer; Steve Sercu; David Shadburne; Shonna Shearson; Ashley Stimatz; John Theobald; Chris Tyler; Brian Warner; Jeff Wieczorek, CSE, CIE; Julie Willse; Corlinda Wooden; Laura Worzella; Sevan Yakinian; and Aaron Young



## Spring CEO Institute III: *Strategic Leadership Development*



**Participants in alphabetical order:** David Adams, CCE; Ben Altonen; Elba L. Arenas; Shane Asbel; Shelby Beil, CCE; Kate Brennan, CCE; Kelly Brown; Ryon Brubaker, CCE; Tia Burgess; Wes Colson, CCE; David Constantino CSE; Debbie Cook, CCE; Christine Cordell, CCE; Mark Cramer, CCE; Temo De La Torre; Stacy DeLong; Jason Dietz, CCE; Lyndsey M. Emerick; Tim Foster; David H. Gill, CCE; Ericka Gorman; Donna Grimmer, CCE; Jason S. Hall, CCE; Erik D. Harwood; Lindsay Hawlk, CCE; Robyn Howell; Darwin Johns, CCE; Dan Kelley, CCE; Randall Kerluke, CCE; Bill Khoe, CCE; Kelli Koehler; Jimmy Lovelace, CCE; Robert Luettjohann; Rachel T. Lund; Michelle MacDonald; Ashley Madala; Steve Marquis; Mark Matthews, CCE; Bobby Matthis CSE; Lindsay McCall, CCE; Kelly Melchor; Casidhe Meriwether; Clinton Miller; Deidra Miner, CCE; Wes Moreau; Jessica Ortiz; Amy Peterman, CCE; Rhonda Riggleman; Meredith Ritter, CCE; Serge Rizk; Joey Rudisill, CCM; Roberto Salamanca; Chris Schell; Dan Schwaab, CCE; Sandy Selewski; Amy Sonnemann, CCE; Jessica Stevenson, CCE; Simone Suri; Michael Watson, CCE; Brian M. Wiktor; Matthew H. Wimberley; and Brandalynn Winchester-Middlebrook



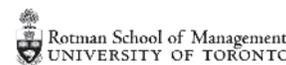
## Summer CEO Institute II: *Organizational Effectiveness*



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## Governance Leadership Institute™



**Participants in alphabetical order:** Clemens Adams; Lenore Brock; Angela W. Brown; Shane Coleman; Dennis Cromwell; Greg Cullen; Juliette Cunningham; Daniel Drexler; Lois Dupuis; Shawn Eltom; Teresa M. Eriksen; Hasani Evelyn; Alice Garland; Miley Habet; Brian Harris; Kim Hicks; Jameela Hollingsworth; Abhishek Lekhi; Dion Linke; Alita Lobner; Shannon Maloney; Kelly Marshall, CCD, CCE; Troy Mathieu; Ben McLawhorn; Georganna Meyer; Tim Mulloy; Greg Nakonechny; Adeyinka Okuwoga; Mary Parker; Thomas Parrish; Kelsi Seubert; Terry Shepard; Craig Spencer; Dawn Stanley; David Swan; Scott Thompson; McKinley Wooten Jr.; and Shanna Yonke



## Governance Leadership Institute™ II



**Participants in alphabetical order:** Clemens Adams; Robert Bolling, CCD; Angela W. Brown; Charlene Brueggeman, CCD; April M. Clobes; Greg Cullen; Greg Deppong; Marty Doorn; Daniel Drexler; Shawn Eltom; Teresa M. Eriksen; Hasani Evelyn; Jameela Hollingsworth; Darlene Hyde, CCD; Timothy D. Klassen, CCD, CCE; Thomas Knothe, CCD; Abhishek Lekhi; Janet Lillie; Dion Linke; Alita Lobner; Adam Lush; Shannon Maloney; Kelly Marshall, CCD, CCE; Rick Martinello, CCD; Tim Mulloy; Greg Nakonechny; Kelly Scott, CCD; Kelsi Seubert; Dawn Stanley; Lee Varseveld, CCD; and Shanna Yonke



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## Three Key Strategies for Executive Compensation Committees

With the continued focus on executive compensation and the evolving regulatory environment, the role of compensation committees is emerging as a key governance tool. The call for increased transparency has also led to increased responsibilities. Given this, it is more important than ever for executive compensation to work effectively.

In a new whitepaper from D. Hilton Associates ([dhilton.com](http://dhilton.com)), you'll find information about incorporating three key strategies to ensure more efficient meetings and more effective decision-making:

1. Define the role of the compensation committee and its members.
2. Integrate compensation committee work with the strategic planning cycle.
3. Establish effective committee processes.

Find the report at [cumanagement.com/0823dhilton](http://cumanagement.com/0823dhilton).



## Anatomy of a Banking Customer

Consumers today have more options than ever before. They also have greater access to a vast amount of data and information. This means competition is fierce, for both consumers' attention and their business. To survive in this highly competitive landscape, credit unions must likewise acquire and use their own data to gain a deeper understanding of what their members need and want from them. Only then can credit unions take the necessary informed steps to serve their members, build lasting loyalty and boost their bottom line.

The November 2022 Awareness-to-Action Survey from Vericast, a CUESolutions provider, sought to learn more about what people want from their financial institutions. The results revealed a range in the preferences of key demographics and highlighted the importance of segmentation and personalization. The key takeaway is this: One size does not fit all.

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A new report from Vericast ([vericast.com](http://vericast.com)) shares the unique consumer characteristics for key areas of banking from head to toe, giving financial institutions a full view of consumer preferences. Download the report at [cumanagement.com/0723vericast](http://cumanagement.com/0723vericast).

## Online Learning

CUES Virtual Classroom sessions and all program playbacks are free to CUES members. Learn more at [cues.org/events](http://cues.org/events).

**OCT. 10**

CUES Virtual Roundtable: Board Liaison Community

**OCT. 12**

Virtual Classroom: Ethics: How CU Board Members Use AI the Right Way

**OCT. 19**

Member Appreciation & Awards Event 2023

**OCT. 25**

RealTalk Special Session: A Journey of Empowerment and Excellence in Leadership

**NOV. 7**

Virtual Classroom: Leading in an AI-First Future

**NOV. 15**

RealTalk Session 4: How We Got Here: Lessons From the Firsts

**JAN. 17**

Virtual Classroom: Creating a Mission-Driven Culture

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# LEARNING & EVENTS CALENDAR



## FEATURED EVENT

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New York • April 15-19, 2024 • [cues.org/Fintech](https://cues.org/Fintech)

How your credit union responds to fintech disruptions will determine its future relevancy and strength, so CUES has partnered with the Cornell SC Johnson College of Business and eCornell to create CEO Institute: FinTech—a hybrid learning experience that will deepen your understanding of innovative and disruptive technology. Stretch your thinking about all things fintech as we explore blockchain, AI and machine learning, analytics and more.



## DECEMBER 2023

<b>Directors Conference</b>	Hyatt Regency Maui Resort & Spa Maui, Hawaii	<b>Dec 10–13</b>	<a href="https://cues.org/DC">cues.org/DC</a>
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## JANUARY 2024

<b>Symposium</b>	Grand Hyatt Baha Mar Nassau, Bahamas	<b>Jan 28–Feb 1</b>	<a href="https://cues.org/SYMP">cues.org/SYMP</a>
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## MARCH 2024

<b>Execu/Summit</b>	Snake River Lodge and Spa Jackson Hole, WY	<b>March 10–15</b>	<a href="https://cues.org/ES">cues.org/ES</a>
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## APRIL 2024

<b>CEO Institute I: <i>Strategic Planning</i></b>	<i>The Wharton School</i> University of Pennsylvania	<b>Apr 7–12</b>	<a href="https://cues.org/INST1">cues.org/INST1</a>
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<b>CEO Institute: <i>FinTech</i></b>	<i>Cornell Tech</i> Roosevelt Island, New York, NY	<b>Apr 15–19</b>	<a href="https://cues.org/Fintech">cues.org/Fintech</a>
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<b>CEO Institute III: <i>Strategic Leadership Development</i></b>	<i>Darden School of Business</i> University of Virginia	<b>Apr 28 – May 3</b>	<a href="https://cues.org/INST3">cues.org/INST3</a>
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## MAY 2024

<b>CEO Institute II: <i>Organizational Effectiveness</i></b>	<i>Johnson School of Management</i> Cornell University	<b>May 5–10</b>	<a href="https://cues.org/INST2">cues.org/INST2</a>
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## UPCOMING ONLINE PROGRAMS

<b>RealTalk! Special Session</b>	<i>A Journey of Empowerment and Excellence in Leadership</i>	<b>Oct 25, 2023</b>	<a href="https://content.cues.org/RealTalk">content.cues.org/RealTalk</a>
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<b>Diversity, Equity, and Inclusion Cornell Certificate Program</b>		<b>March 27–July 16, 2024</b>	<a href="https://cues.org/ecornell-DEI">cues.org/ecornell-DEI</a>
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<b>School of Business Lending™</b>		<b>April 1–Oct 31, 2024</b>	<a href="https://cues.org/SOBL">cues.org/SOBL</a>
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## 4 More Dimensions of Organizational Climate

BY LESLEY SEARS

Last month, I described how to measure your success using the first five of the nine dimensions of organizational climate—the environment that everyone experiences when they come to work ([cumanagement.com/073123blog](http://cumanagement.com/073123blog)). Today I'll describe the remaining four.

Taking stock in the nine dimensions of climate can help you decide where to invest resources in your efforts to build an effective people strategy and a healthy working environment.

**1. Conflict:** Conflict is the only negative dimension of culture. While debate, which we'll cover later, is healthy conversation, conflict is not healthy. It's the sniping. It's the gossip. Conflict is comprised of the kind of interactions that take place when people genuinely dislike each other. When you assess and measure conflict, you want to come up with a relatively low score. Conflict is one of those things that the better you are at managing it and the more you understand

how to have difficult conversations, the better off you are. To lower your conflict score, identify common goals and get people working together toward them.

**2. Idea Support:** Idea support has to do with how ideas are considered—whether you have a process to help innovation along. Just having an idea means nothing. The more important question is, “How do we try out this idea?” If everybody thinks the answer to “Can we test this new thought?” is “no,” that's a huge problem. If that's what's happening in your climate, you're going to lose out on potential innovation.

**3. Debate:** This is the healthy part of communication. If you have people with different ideas, debate is the healthy conversation about “How can we do it this way?” or “How can we do it that way?” and “What would it look like if we did this?” Being able to have debate relies on a foundation of trust in the climate. People aren't going to bring forward their ideas and plans unless they feel safe. Try to create times and places for people to debate their ideas—and see if you can remove judgment from the initial conversations about potential innovations.

**4. Risk-Taking:** The question to ask here is, “Are you independently able to make decisions within your tasks without having to ask for management approval?” I'm a firm believer in making sure that you put guard rails around risk-taking, but allowing people to take some risks is very, very important. To promote calculated risk-taking, reinforce the importance of learning from your mistakes. Also, having a good plan for risk-taking is a great idea. You might assign red, green or yellow flags for different levels of risk and within those colors allow for different levels of risk.

Using the nine dimensions of climate to assess what it's like to work at your credit union can help shape your leadership, people strategy and talent development efforts. I'm happy to have a conversation about how to work with climate in a more scientific, qualitative way.

*Lesley Sears is VP/consulting services at CUES and leads CUES Consulting ([cues.org/cuesconsulting](http://cues.org/cuesconsulting)), which provides talent strategy support to credit unions of all sizes.*



*Leave a comment at [cumanagement.com/082823blog](http://cumanagement.com/082823blog).*

**“To bring out the best in our [autistic] employees and to make us feel at ease, we support our neurodiverse teams from two angles: We have our own in-house job coaches and project managers. Our job coaches support our IT consultants from a social and communication angle, whereas our project managers support our IT consultants from the technical angle and also mentor their professional development.”**

*David Reeve, global chief marketing officer for auticon ([auticon.com/us](http://auticon.com/us)), in “Building a Talent System That Includes Neurodiversity”: [cumanagement.com/0823neurodiversity](http://cumanagement.com/0823neurodiversity)*



## Press **“Play”** on Financial Literacy

Did you know our brains are wired to learn more when it's fun? It's a Money Thing uses playful, animated videos to tackle personal finance topics with character and heart.

It's a Money Thing gives your credit union access to hundreds of custom-branded teaching materials, including videos, infographics, presentations, handouts, articles, social media graphics and lesson plans.

BOOK YOUR DEMO TODAY  
[bit.ly/money-thing](https://bit.ly/money-thing)



# ENHANCE MEMBER ENGAGEMENT DURING ACCOUNT OPENING FOR A BETTER EXPERIENCE

With Account Advisor's guided product selection, you can identify and meet the unique needs of each member, guiding them toward making wise financial choices.

- > Make consistent, accurate product recommendations
- > Deepen relationships
- > Grow non-interest income

“98% of consumers selected the products that best fit their needs.”

Source: Ignite Sales

[contact@vericast.com](mailto:contact@vericast.com)  
[vericast.com](https://vericast.com)

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**VERICAST**



# 2024 CUES Talent Development Guide



# Limitless.

That's your leadership potential.

As a CUES member, you are the heart of our mission. No matter what offering you choose, our distinct differences, including proven credit union talent development resources, partnerships with world-renowned business schools, prime networking opportunities and powerful industry insights, give you a strong foundation in realizing your potential and transforming you into tomorrow's exceptional leader.

You'll discover our offerings are about much more than just professional development; you'll make connections and build treasured relationships that support your career and your future.

**Experience the CUES difference, and realize your greatest potential today.**

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# Membership

## Advance Your Career With Flexible Learning

Designed based on member feedback, CUES Membership has more benefits and resources than ever before, ultimately giving you and your credit union more value.

Visit [cues.org/Membership](https://cues.org/Membership) for more detailed information and to begin networking with over 47,000 of your peers.

## Choose From

### Individual Membership

Available to credit union staff and board members.

### Unlimited Membership

Enroll your entire credit union staff and board for one flat rate. Includes our most popular benefit, Harvard ManageMentor.

### Unlimited+ Membership

Includes everything from the Unlimited membership and a few extra benefits for your board of directors.

MEMBERSHIP BENEFITS	INDIVIDUAL CU staff or directors	UNLIMITED For all CU staff and directors	UNLIMITED+ For all CU staff and directors
CUES Learning Portal	Yes	Yes	Yes
CUESNet™	Yes	Yes	Yes
CUES Virtual Classroom	Yes	Yes	Yes
<i>Credit Union Management™</i> Magazine	Yes	Yes	Yes
CUES Director Education Center	Yes	Yes	Yes
<i>CUES State of Credit Union Training and Development Report</i>	Yes	Yes	Yes
<i>CUES Guide to Effective Mentorship</i>	Yes	Yes	Yes
<i>CUES Guide to Effective Board Mentorship</i> <b>NEW!</b>	Yes	Yes	Yes
<i>CUES Welcome to Credit Union Leadership Guide</i>	Yes	Yes	Yes
CUES Councils	Yes	Yes	Yes
CUES Webinar Series	Yes	Yes	Yes
Harvard ManageMentor® <b>(Favorite Benefit)</b>	No	Yes	Yes
<i>CUES Leadership Development Guide</i>	No	Yes	Yes
Director Onboarding Tool Kit	No	Yes	Yes
Compensation Surveys*	No	No	Yes
Governance+	No	No	Yes
Board Governance Assessment	No	No	Yes

\*Surveys not applicable to Canadian credit unions.

## Key Membership Benefits

### Harvard ManageMentor® (Unlimited/Unlimited+ only)

This on-demand, online learning resource offers easy access to more than 40 courses from Harvard Business Publishing, and covers topics such as Business Plan Development, Career Management, Difficult Interactions, Innovation Implementation and Strategic Thinking.

Learn more at [cues.org/HMM](https://cues.org/HMM).

### CUESNet™

Easily access your membership benefits and collaborate with your peers when you connect with CUES' online community. This secure, members-only platform allows you to join communities relevant to your job role and engage with the industry by sharing content and insights with others.

### CUES Learning Portal

A blend of curated content and pre-set learning pathways offer an easy way to expand your skillset. Build connections and leverage relationships when you recommend or assign what you've learned to others. Managers—easily view the progress of your staff to aid in their development.

### Credit Union Management™ Magazine

Stay on top of the latest CU news with print and digital subscriptions to CUES' monthly magazine. This publication is consistently top-rated within the industry, and offers articles covering general management, board, operations, marketing, and human resources. For even more real-time industry news, visit [CUmanagement.com](https://CUmanagement.com).

## CUES Director Education Center

Increase your competency on critical board topics with continually updated, interactive director education courses. Learn more at [cues.org/DEC](https://cues.org/DEC).

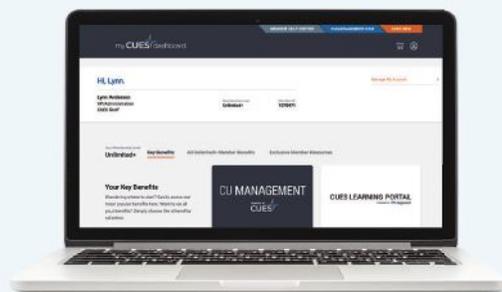
## CUES Virtual Classroom

Participants can talk and interact with peers and experts, problem-solve, and build relationships, right from their desk. This is the perfect tool for staff with a limited professional development budget, and a great way to offer learning to up-and-coming employees. Learn more at [cues.org/Events](https://cues.org/Events).

## myCUES Dashboard

The highly personalized myCUES Dashboard offers members easy access to their key benefits, relevant CUES events, and curated content from CUmanagement.com.

Log in today at [mycues.cues.org](https://mycues.cues.org).



## COMING SOON

## The Leadership Skills Collection by CUES

Navigating the rapidly evolving business landscape is complex. Provide your up-and-coming talent with a roadmap to success with CUES' brand-new Leadership Skills Collection. With comprehensive curricula and ample opportunity for practical skills application, these three self-paced online courses will equip your leaders with the tools & mindset needed to face the challenges of today and tomorrow.

Available for purchase by individuals or organizations, with exclusive discounts for CUES members. Watch [cues.org](https://cues.org) for more details.

## Awards and Recognition

### Give Your Peers the Recognition They Deserve

Acknowledge the industry's high achievers by submitting nominations for these honors. See details at [cues.org/Awards](https://cues.org/Awards).

- **John Pembroke Catalyst for Change**  
Celebrates DEI advancement efforts within a CU.
- **CUES Outstanding Chief Executive**  
Recognizes outstanding leaders at the CEO level.
- **CUES Exceptional Leader**  
Honors non-chief executive officers.
- **CUES Distinguished Director**  
Recognizes board members whose efforts have strengthened their credit union.
- **CUES Hall of Fame**  
Celebrates credit union professionals for life-long dedication to the industry.
- **CUES Emerging Leader**  
Distinguishes future industry leaders through online learning, peer collaboration and competition.

## Help Us Honor Your Peers

As We Announce and Celebrate CUES'

- ★ Outstanding Chief Executive
- ★ Exceptional Leader
- ★ Distinguished Director
- ★ Emerging Leader
- ★ Hall Of Fame Inductees

FREE ONLINE MEMBER EVENT  
**Member Appreciation  
and Awards Event 2023**

October 19, 2:00 PM CST  
Register Now!  
[cues.org/awards-2023](https://cues.org/awards-2023)

## Trusted Industry Providers

### Solve Your Challenges

When you need outside expertise, connect with the best—CUES Supplier members. Look no further for trustworthy, ethical and experienced vendors dedicated to the credit union industry.

CUES members, start today by accessing the CUES Supplier Member Directory at [cues.org/SupplierDirectory](https://cues.org/SupplierDirectory).

### CUESolutions—Another Level of Expertise

CUESolutions providers showcase their thought leadership through access to their products, services, articles, videos, and whitepapers. Turn to these experts when you need not just a vendor, but a partner.

#### PLATINUM



Fintech Solutions/  
Digital Lending Solutions

Executive Benefits & Retirement  
Solutions (2020-2022)

#### SILVER



An ALM FIRST Company

Succession Planning &  
Board Development

#### BRONZE



Credit Union Compliance  
Management System  
PLUS (CU CMS+)



Payments



Portfolio Protection



Marketing Solutions



## CEOs

Today's credit union CEOs face many challenges—competitive threats, board governance, succession planning—just to name a few.

CUES has the resources, tools, networking and development opportunities you, your board and executive team need to lead your credit union into the future.

### EVENTS

#### CUES Symposium

January 28 – February 1, 2024 | **Nassau, The Bahamas**

Align the strategic vision of your top team through shared learning experiences. At this unique event, CEOs and board chairs must attend together, but will return home a stronger, more unified force. Learn more at [cues.org/SYMP](https://cues.org/SYMP).

#### CEO Institute I: *Strategic Planning*

April 7-12, 2024

**The Wharton School  
University of Pennsylvania**

Learn to turn challenges into change. Delve into strategic planning by embracing uncertainty, rather than ignoring it. Learn more at [cues.org/INST1](https://cues.org/INST1).

#### CEO Institute II: *Organizational Effectiveness*

May 5-10, 2024

**Samuel Curtis Johnson Graduate School of Management  
Cornell University**

Effective change management skills are needed for even the most thought-out plan. Reach beyond your area of expertise and include every level of executive management in your credit union. Learn more at [cues.org/INST2](https://cues.org/INST2).

#### CEO Institute III:

#### *Strategic Leadership Development*

April 28 – May 3, 2024 | July 28 – August 2, 2024

**UVA Darden Executive Education**

CEO Institute III represents the highest point in your professional leadership development. You'll uncover the reasons why you lead the way you do, and learn new ways to become a more effective leader.

Learn more at [cues.org/INST3](https://cues.org/INST3). Be sure to also check out our summer session at [cues.org/INST3-Summer](https://cues.org/INST3-Summer).

#### CEO Institute: *FinTech*

April 15-19, 2024

**Roosevelt Island, New York  
Cornell SC Johnson College of Business**

Deepen your understanding of advanced fintech concepts, harness innovative technology, and gain a unique mix of learning from our partners at Cornell SC Johnson College of Business, including digital pre-work, a live-taught online class, and an in-person class on Cornell Tech's campus. Learn more at [cues.org/Fintech](https://cues.org/Fintech).



### Execu/Summit®

March 10-15, 2024 | Jackson Hole, WY

This meeting's unique schedule—bookending educational sessions around midday networking on the slopes—will leave you armed with the knowledge you need to take your organization's performance to the next level. Learn more at [cues.org/ES](https://cues.org/ES).

### CUES Governance Leadership Institute™ I

June 9-12, 2024

Joseph L. Rotman School of Management  
University of Toronto

Strengthen your boardroom contributions as you learn to balance healthy debate and diversity, as well as execute your fiduciary responsibilities. Learn more at [cues.org/GLI](https://cues.org/GLI).

### CUES Governance Leadership Institute™ II: Emerging Technologies

June 12-14, 2024

Joseph L. Rotman School of Management  
University of Toronto

Gain an in-depth understanding of how new technologies like artificial intelligence, blockchain, and data analytics can optimize your operations and give your credit union a competitive edge. Learn more at [cues.org/GLI2](https://cues.org/GLI2).

### Execu/Net™

August 18-21, 2024 | Big Sky, MT

Broaden your perspective, challenge yourself and try new things as our speakers guide you through powerful morning sessions, covering growth strategies, financial complexity and innovation. Each afternoon, network with peers and nature for a fresh perspective. Learn more at [cues.org/EN](https://cues.org/EN).

### RealTalk!

Real Talk. Real Stories.

Don't miss this groundbreaking online discussion series that tackles the important but often hard-to-discuss issues impacting women in the workforce. Learn more at [content.cues.org/realtalk](https://content.cues.org/realtalk).

## SOLUTIONS

### CUES Consulting

CUES Consulting strengthens your leadership pipeline by providing direction and focus to support your staff's growth. Identify and develop current and emerging leaders and high performers within your credit union. Learn more at [cues.org/CUESConsulting](https://cues.org/CUESConsulting).

### Board Governance Assessment

Take an honest look at your board with this anonymous, online assessment tool. Evaluate board performance in key areas of governance and create a plan to improve. Learn more at [cues.org/BoardAssessment](https://cues.org/BoardAssessment).



### Start Your Transformation Today: Choose CUES Consulting

Nobody's better at getting the best from your people. Backed by 60+ years of experience in the credit union movement, CUES Consulting is the perfect partner for handling your credit union's current challenges and growing pains. We'll climb into the trenches with you to develop a one-of-a-kind people strategy perfectly matched to your credit union's unique DNA, helping you go from where you are to where you want to be.

See what we can do for you (and **with** you) at [cues.org/CUESConsulting](https://cues.org/CUESConsulting).



# Executives

Your experience, expertise and leadership skills have gotten you to this point in your career. To remain successful, and to go even further, you'll need to stay sharp. CUES can help you improve in your current role—and if you really want it, prepare you for the CEO's chair.

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## Diversity, Equity, and Inclusion Cornell Certificate Program

Online: March 27 – July 16, 2024

An organization is only as good as its culture—and building that culture is not only a role for HR, it's every manager's and employee's responsibility. An inclusive work environment is not just a nice-to-have, it can make or break your credit union. Develop skills to build a truly aware and inclusive work culture. Learn more at [cues.org/eCornell-DEI](https://cues.org/eCornell-DEI).

## CUES Advanced Management Program from Cornell University

Online: July 10, 2024 – April 1, 2025

This unique 9-month program helps emerging leaders understand the C-suite mindset. Learn how C-suite executives think about their responsibilities, and apply lessons to enhance their day-to-day work, management roles, and contributions to the organization. Learn more at [cues.org/AMP](https://cues.org/AMP).

## Execu/Net™

August 18-21, 2024 | Big Sky, MT

Broaden your perspective, challenge yourself and try new things as our speakers guide you through powerful morning sessions, covering growth strategies, financial complexity and innovation. Each afternoon, network with peers and nature for a fresh perspective. Learn more at [cues.org/EN](https://cues.org/EN).

## CUES School of Business Lending™

Online: April 1 – October 31, 2024

Explore business lending's immense growth potential and learn how to create a highly profitable business lending program at your credit union—including smart practices, how to set up your program for maximum profitability, and potential downfalls to avoid. Learn more at [cues.org/SOBL](https://cues.org/SOBL).

## RealTalk!

Real Talk. Real Stories.

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### CUES eVote

This easy-to-use, highly secure electronic voting solution offers online, phone, and paper balloting. Services include hybrid elections, customization, a state-of-the-art platform, and voting confirmation certificates, all backed by concierge-level service. Learn more at [cues.org/eVote](https://cues.org/eVote).

### CUES Online University,™ powered by TRC Interactive

Offering compliance and front-line training—including fraud prevention—at a very low cost. Save time and money by providing convenient and consistent training to improve your credit union's performance. Learn more at [cues.org/CUESU](https://cues.org/CUESU).

### CUES Compensation Surveys

Easily keep up on industry hiring trends with CUES Executive Compensation Survey and CUES Employee Salary Survey. Each offers compensation information on a wide range of positions, relevant data for credit unions of all sizes, and customized results that can be sorted with up to nine criteria. Included free with CUES Unlimited+ Memberships! Purchase now at [cues.org/ECS](https://cues.org/ECS) and [cues.org/ESS](https://cues.org/ESS).

### First Line of Defense™

This low-cost fraud prevention training tool offers online lessons based on real-life examples as reported by the FBI and Office of the Comptroller. Learn more at [cues.org/FirstLine](https://cues.org/FirstLine).



## Managers

Making the jump from individual contributor to manager can be hard. You have the functional expertise but may need help with the fundamentals of team leadership. We have the tools to help you succeed.

## EVENTS

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An organization is only as good as its culture—and building that culture is not only a role for HR, it's every manager's and employee's responsibility. An inclusive work environment is not just a nice-to-have, it can make or break an organization. Develop skills to build a truly aware and inclusive work culture. Learn more at [cues.org/eCornell-DEI](https://cues.org/eCornell-DEI).

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### CUES Emerge

Cohort starts March 2024

This exciting program for emerging leaders offers a valuable seven-week online educational component, the opportunity to collaborate with peers, and coaching and assistance in creating a business case for your credit union. Free to participants. Applications open January 2024. Learn more at [cuesemerge.com](https://cuesemerge.com).

### RealTalk!

Real Talk. Real Stories.

Don't miss this groundbreaking online discussion series that tackles the important but often hard-to-discuss issues impacting women in the workforce. Learn more at [content.cues.org/realtalk](https://content.cues.org/realtalk).

## SOLUTIONS

### CUES Learning Portal™

A blend of curated content and pre-set learning pathways offer an easy way to expand your skillset. Use this members-only benefit to build your own skills and leverage relationships when you recommend what you've learned to others. Learn more at [cues.org/CLP](https://cues.org/CLP).

### CUES Virtual Classroom

Participants can talk and interact with peers and experts, problem-solve, and build relationships, right from their desk. This is the perfect tool for staff with a limited professional development budget, and a great way to offer learning to up-and-coming employees. Included free with CUES Membership! Learn more at [cues.org/Events](https://cues.org/Events).

### CUES Online University,™ powered by TRC Interactive

Offering compliance and front-line training—including fraud prevention—at a very low cost. Save time and money by providing convenient and consistent training to improve your credit union's performance. Learn more at [cues.org/CUESU](https://cues.org/CUESU).

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## COMING SOON

### New Online Courses from eCornell

Keep an eye out for two focused courses designed to enhance your leadership skills:

#### Leverage Emotional Intelligence for Project Results

Even experienced project leaders will ask themselves “Why won't people listen to me?” or “What went wrong with my plan?” Of all the skills critical to project leadership, emotional intelligence may be the most important—and least understood.

#### Problem-Solving Using Evidence and Critical Thinking

Having a high IQ does not guarantee that you automatically make critically thoughtful decisions. Critically thoughtful problem-solving is a discipline and a skill—one that allows you to make decisions that are the product of careful thought, and the results of those decisions help your team and organization thrive.

Watch [cues.org](https://cues.org) for more information coming soon!

IN PARTNERSHIP WITH  eCornell



## Staff

### Including Front-Line Employees & Individual Contributors

Hone the skills needed for your current role, and improve your soft skills to move up the ranks. CUES offers live and virtual resources to help you lay the foundation for a brilliant career.

## EVENTS

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This exciting program for emerging leaders offers a valuable seven-week online educational component, the opportunity to collaborate with peers, and coaching and assistance in creating a business case for your credit union. Free to participants. Applications open January 2024. Learn more at [cuesemerge.com](https://cuesemerge.com).

### Board Liaison Workshop

Dates coming soon!

This event will provide you with practical tools, including actionable guidance on ways to build better board meetings, develop more effective board packets and meeting agendas, enhance committee charters and board portals, and much more. Plus, you'll make valuable connections as you share best practices with your peers. Learn more at [cues.org/BLW](https://cues.org/BLW).

## SOLUTIONS

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### CUES Online University,™ powered by TRC Interactive

CUES Online University provides consistent training to improve your performance. This offering includes frequently updated compliance and fraud prevention modules. Learn more at [cues.org/CUESU](https://cues.org/CUESU).

### First Line of Defense™

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### CUES Guide to Effective Mentorship

Build strong, effective mentor relationships, and find tips on ways to find a good match in a mentor with the practical tools found in this guide, included with CUES Membership. Login to download the guide at [cues.org/MentorshipGuide](https://cues.org/MentorshipGuide).

### CUES Councils

Attend at the special member price and learn directly from industry experts while connecting with peers at these in-person regional networking events. Learn more at [cues.org/Councils](https://cues.org/Councils).

**Now more than ever, having a learner's mindset is vital to your future success. Visit [cues.org/Digital-Learning](https://cues.org/Digital-Learning) and [CUmanagement.com](https://CUmanagement.com) to explore all CUES has to offer for your on-demand learning including online events, podcasts, videos, and more.**





# Board Members & Liaisons

As a credit union director or board liaison, you play a key role in driving the strategic direction of your credit union. Join CUES and get the resources and training you need to fulfill your governance and fiduciary responsibilities.

## EVENTS

### CUES Symposium

January 28 – February 1, 2024 | **Nassau, The Bahamas**

Align the strategic vision of your top team through shared learning experiences. At this unique event, CEOs and board chairs must attend together, but will return home a stronger, more unified force. Learn more at [cues.org/SYMP](https://cues.org/SYMP).

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June 9-12, 2024

**Joseph L. Rotman School of Management  
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Discover how to execute your fiduciary responsibilities and strengthen your contributions in the board room as you learn to balance healthy debate and diversity with consensus building. Learn more at [cues.org/GLI](https://cues.org/GLI).

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June 12-14, 2024

**Joseph L. Rotman School of Management  
University of Toronto**

Gain an in-depth understanding of how new technologies like artificial intelligence, blockchain, and data analytics can optimize your operations and give your credit union a competitive edge. Learn more at [cues.org/GLI2](https://cues.org/GLI2).

## Director Development Seminar

July 30-31, 2024 | [Monterey, CA](#)

Board members must efficiently fulfill their fiduciary responsibilities. Attend and advance your governance skills and maximize the traits you need to successfully reach your credit union's goals. Learn more at [cues.org/DDS](#).

## Supervisory Committee Development Seminar

July 31 – August 1, 2024 | [Monterey, CA](#)

Join us and discover what it takes to effectively work with management, the board, and internal and external auditors as a supervisory committee member. Learn about the different risks facing credit unions and be prepared to handle any changes that arise. Learn more at [cues.org/SCDS](#).

## Execu/Net™

August 18-21, 2024 | [Big Sky, MT](#)

Broaden your perspective, challenge yourself and try new things as our speakers guide you through powerful morning sessions, covering growth strategies, financial complexity and innovation. Each afternoon, network with peers and nature for a fresh perspective. Learn more at [cues.org/EN](#).

## Directors Conference

December 8-11, 2024 | [Nashville, TN](#)

This comprehensive event for credit union directors, Supervisory Committee members and board liaisons takes an in-depth look at the relevant governance and strategic issues affecting your board, credit union and the movement. Learn more at [cues.org/DC](#).

## Board Liaison Workshop

Dates coming soon!

This event will provide you with practical tools, including actionable guidance on ways to build better board meetings, develop more effective board packets and meeting agendas, enhance committee charters and board portals, and much more. Plus, you'll make valuable connections as you share best practices with your peers. Learn more at [cues.org/BLW](#).

## SOLUTIONS

### CUES Director Education Center

Increase your competency on critical board topics with continually updated, interactive director education courses included in all levels of CUES Membership. Learn more at [cues.org/DEC](#).

### CUES eVote

Whether you are planning a board election, merger or bylaw vote, or a membership survey, CUES eVote is the smart, safe and affordable way to go. This easy-to-use, highly secure electronic voting solution offers online, phone, and paper balloting. Services include hybrid elections, customization, a state-of-the-art platform, and voting confirmation certificates, all backed by concierge-level service. Learn more at [cues.org/eVote](#).

### Board Policy Packages

An extensive library of policies, procedures, job descriptions and charters designed to ensure your CU has the support you need in the pursuit of good governance. Learn more at [cues.org/BoardPolicies](#).

### Board Governance Assessment

Take an honest look at your board with this anonymous, online assessment tool. Evaluate board performance in key areas of governance and create a plan to improve. Learn more at [cues.org/BoardAssessment](#).

### Governance+

Offers premium, in-depth, education for all board members using digital learning. Available to Unlimited+ members. Learn more at [cues.org/Governance-Plus](#).



CUES' mission is to educate and develop credit union CEOs, executives, directors and future leaders.

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