

# INVOLVING YOUNG



# LEADERS

Four former WYCUP winners presented as part of the closing keynote session of the 2005 World Credit Union Conference. (l-r) Dorwin Manzano (Trinidad & Tobago); Jan Knowles (Bahamas); Catherine Coffey (Ireland) and Glenn Bolger (Canada).

dynamic of the traditional job. It keeps young professionals interested in being a part of the system.

The Canadian credit union system is addressing future leaders nationwide through a program that rewards young leaders. In 2005, nine representatives from Canada participated in the WYCUP Program. During the 2005 World Council meeting Joanne De Laurentiis, Credit Union Central of Canada's chief executive officer challenged other credit union systems to follow suit in encouraging involvement. She noted, "It's important to encourage our young leaders to become more involved at all levels. They are one resource that we cannot afford to waste."

Two Canadian WYCUP Program award winners both noted that values and the mindset of the credit union are two of the reasons they stay in the credit union system and with their particular credit union.

Sandra Phillips, sales, marketing and branch operations manager of Powell River Credit Union Financial Group, Powell River, British Columbia, noted, "Core values in an organization and how they treat their people is something I identify with. The individuality of my credit union makes it challenging and keeps me engaged. However, when it boils down to it, there are only two items that count: acknowledgement of talent and respect. Believing in your young leaders and the ability they have to achieve makes a difference. I could not work for an organization without it. I encourage credit unions to give staff opportunities to grow, both personally and professionally, and also be competitive in terms of salary. I choose to stay because of personal growth opportunities, responsibility given and core values of my credit union."

## Future Leaders of Tomorrow

The next generation is the key to our future—we have all heard popular speakers, politicians and clergy echoing the same thought. That's because it's true. The credit union system is no different. Credit union leaders around the world have recognized the importance of involving its future leaders, so much so that World Council of Credit Unions, Inc. (WOCCU) created the Young Credit Union People (WYCUP) Program in 2001 as a way to enhance participation by young leaders at the international level and do its part to encourage member movements to create similar programs.

What do young credit union leaders of today say is the biggest challenge for credit unions in retaining young leaders? What can we do to keep them? To find the answers we asked the experts—our future leaders.

Their conclusion is that there must be a culture of ongoing opportunities. Leaders have to embrace the diversity young leaders bring to the table. Most importantly, just ask them to get involved. The five international recipients of World Council's 2005 WYCUP Award shared their thoughts with *Credit Union World*.

Tina Hall, human resources and training director for Verity Credit Union, Seattle, Washington shared, "At my credit union we have a learning culture, and that comes from the top down in my organization. Part of the culture at my credit union is the 'sky's the limit' philosophy to embracing new ideas. There is an open door policy and people are encouraged to pitch their ideas or voice concerns. I may be able to make more money at other local Seattle employers like Amazon.com, but they would not have the opportunities my credit union has given me."

"In turn, because of the opportunities I have been given it makes me think about other key people at the credit union and what can I do to give others opportunities. It's the 'pay it forward' idea," Hall continued.

Creating more of a mentoring culture, identifying essential employees and facilitating opportunities are keys to the success of keeping young credit union leaders. Many credit unions do not have an upward career ladder to travel, so creation of cross functional teams gives employees additional opportunities and helps shift the

“In my credit union I am seen as the here and now of the credit union. We are seen as capable leaders right now, not in ten years when we are 45 or older. My board members and senior staff think of us now and include young leaders not only in strategic discussions, but also in decisions. My credit union trusts my ability to execute high level tasks. Young leaders should be included now: we have the education, experience and the passion,” noted Sherri Fogwill, director of marketing for Newfoundland & Labrador Credit Union, St. John’s, Newfoundland. Fogwill continued, “Most important is having the mind-set that the under 35’s are the here and now. If you wait to include us, it’ll be too late.”

Karla Mireya Herrera, president of the board of FENACOAC, the national credit union association of Guatemala, gave a different perspective as a young leader and someone who is in the position to encourage other young leaders on a regional and national level. Herrera explained, “My own credit union organization hosts training sessions for young leaders and encourages both professional and personal advancement. I love cooperatives, and I am convinced we will not get to where we need to go—the expansion of the global system—until we embrace ‘new blood.’ Today’s leaders have to commit to those of tomorrow, involve them in problem solving and listen to ideas. It gives us new perspective and opportunities.

Matching his values with that of his credit union is also key for Michael

Mack, financial services manager for WAW Credit Union Co-operative Limited in Wodonga, Australia. “WAW’s core values are cooperation, moral integrity, trust, financial prudence, caring for members and social responsibility. I am proud to work for this type of an organization.” Mack continued, “I have also been given many opportunities in my credit union and outside. I encourage young leaders to seize each opportunity as it becomes available to them in their own credit union, wider community or national system.”

### What Does the Future Hold?

The Credit Union National Association (CUNA) 2004 credit union staff survey estimates that 24 percent of the United States’ 9,209 credit union CEOs will retire within the next five years. With this, the single largest group of new credit union leaders will be ushered in.

As the baby-boomer generation retire the shortage of skilled labor will also be a factor for all employers, and succession plans and programs need to be put in place today. “Don’t let someone with twenty years of experience walk out of your organization without transferring it; whether that’s an expert in lending or management, it should be done,” noted Vicky Joyal, vice president of research for CUNA.

CUNA has identified the importance of these issues by creating succession planning products, producing resource materials, creating director

newsletters and planning educational tracks in CUNA Council’s meetings.

Training for young credit union leaders, staff and volunteers is also an issue for the Irish League of Credit Unions (ILCU). Seeing the need for education, the Irish system now holds Consultative General Meetings every other year to educate its current and future leaders about vital credit union issues facing their system and skills needed in the financial marketplace.

Succession planning is now an important part of most credit union leaders’ vocabulary. Today’s leaders and their credit unions are deciding what the blueprint of their organization will look like in the future—this needs to address both staff and volunteers—especially in smaller credit unions where volunteers not only serve on the board, but also have an active role in running day to day credit union operations.

Keeping our strongest resources, our young leaders, is a key issue for all credit unions and their systems, no matter how large or small. 🌐

—by Kimberly Johnston  
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