



Pete Crear
President &
Chief Executive Officer

Our Past is Prologue

Success is measured not only by where we've been, but by how clearly we can chart the course along which we're headed. Too many organizations plan in haste, then repent in leisure, as the saying goes. One thing I've learned during my years serving credit unions is to reflect on previous accomplishments in order to understand the impact those accomplishments will have on future successes. For World Council of Credit Unions, that's what 2008—and this issue of *Credit Union World*, for that matter—will be about.

In 2006, we experienced a watershed year, a time when World Council stepped up its traditional cadence and started moving at a more rapid rate. That pace increased in 2007 with more milestones passed and more accomplishments logged. We'll ratchet up expectations—both our own and those of the members we serve—to even higher levels in 2008. The opportunity to serve and to represent credit unions and their trade organizations on the international level has never been greater. In many cases, the need to do so has never been more profound.

We plan to address the challenges ahead on all fronts, and this issue of *Credit Union World* outlines several areas in which we will expand our efforts in the coming year.

- China's continuing emergence as an economic powerhouse will have a profound impact on the worldwide credit union movement. World Council will continue its work with China's financial leaders to enable existing rural credit cooperatives to evolve into full-fledged credit unions, an effort discussed in this issue's cover story.
- Value-chain management, a process that helps rural agricultural producers increase the worth of their crops from the field to the market, will become critical as the global economy reaches into the remotest corners of the world. World Council's efforts in cultivating that process among Peru's rural oat producers, outlined herein, offers these producers greater hope.
- Technology continues to enhance financial services delivery worldwide, and World Council's facilitation of the first-ever electronic transactions between national shared branching networks in Ecuador and the United States helped make financial technology history. The impact of those transactions, along with an analysis of what's next, is also outlined in this issue.

World Council's past successes help determine its future direction, with only a small part of that expanding agenda outlined in this issue. You'll gain greater insight by visiting our newly enhanced Web site at www.woccu.org. Once there, we hope you'll see an entry point in the journey at which you can join us in spreading the credit union advantage to members worldwide. 🌐

Pete Crear

National credit union systems featured in this issue of *Credit Union World*.

