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# 5 lessons for Growth every Successful CEO needs

Trust-building lessons for top management  
– plus 15 must-have conversations to  
supercharge your credit union or community bank.

your marketing.   
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## 5 Lessons for Growth Every Successful CEO Needs

Trust-building lessons for top management – plus 15 must-have conversations to supercharge your credit union or community bank.

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**LET'S GET  
STARTED**

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### Learn More

Founded in 2008, Your Marketing Co. offers credit unions, community banks and other financial service firms with strategic planning, brand development, digital marketing, social media management and graphic design services. For more information, visit [www.yourmarketing.co](http://www.yourmarketing.co).

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## Executive Summary

Credit union and community bank CEOs are under intense pressure to evolve, change and grow. The industry faces mass consolidation, low net interest margins, the cost of mobile banking platforms, cybersecurity and a swell of online personal finance competition – all while trying to figure out how to reach the coveted next generation.

Let's face it: the C-Suite is getting grayer and there are some senior executives who are staying in their roles for the wrong reasons. When this happens, those waiting in the wings grow weary fast. There are opportunities for success for those who are committed to devoting time, talent and resources to being the best in banking for those they serve.

At Your Marketing Co., we leverage our expertise to advance credit unions and community banks. Our goal is to turn consumers into loyal advocates, and we can only do that if the people, thoughts and actions of our clients are in alignment. Through our long history with community financial institutions, we've identified what makes a great CEO. It is a leader who...

- Strives for growth
- Questions everything
- Actively pursues change
- Is willing to be coached
- Commits to investing in their culture

In this special report, we reflect on five impactful lessons for leadership excellence. Plus, we include 15 tough conversations for you and your team.

## Lesson 1: Green and growing or ripe and rotting.

Some industry experts predict there will be only 3,600 credit unions in existence by year 2020, down from 6,000. We've seen a similar trend with community banks, where one in four have vanished since 2008. These are alarming trends, and unfortunately, many CEOs have chosen to simply watch the transformation unfold.

Many CEOs point to regulation (Dodd-Frank) and competition (Fintech) for the rise in consolidation. And – hold onto your parachutes – the odds of the next downturn happening within the next four years is nearly 60%, according to a 2016 Wall Street Journal survey of economists.

The past three recessions occurred in 2007, 2001 and 1990. If we were to look at the last 20 recessions, the United States averages one every five years. It is plausible that the next recession will occur within the next 24 months.

How will your financial institution weather the next storm?

Few would argue the importance of empowered teams, and yet, when we look at credit unions and community banks across the country, we see far too many CEOs waiting out retirement. If this is happening within your organization, you must realize that you won't be around for very long.

The biggest threat to your financial institution is the failure to make a move. Growth-oriented CEOs know how to pivot, how to keep improving and developing, and how to create a team with clarified roles and responsibilities. If you want to take your organization to the next level, there's no illusion to success.

### Tough Conversations:

- Is the pursuit of relentless growth modeled at the top of your organization? If not, why?
- Are team members encouraged to try new things? Can you give examples?
- What old habits need to be overridden by new patterns?



**GROWTH  
ORIENTED**

## Lesson 2: Lead with questions.

**Myth:** Great CEOs are extroverts and self-promoters.

**Fact:** What makes a great CEO is the ability to embrace effective and appropriate risks, and the ability to act on opportunities in high-stake situations.

This was the key finding in a 2016 global study of CEOs published in the Harvard Business Review. A great CEO can be an extrovert or introvert. Conducted by Russell Reynolds Associates and Hogan Assessment Systems, six other traits also emerged from the study:

- Drive and resilience
- The ability to visualize the future
- Being an active communicator
- Original thinking
- Team building
- The ability to catalyze others to actions

These six traits ultimately go back to a CEO and a board's ability to act.

Our advice for credit unions and community banks: question everything. Build your organization on questions, not answers. How will you ever know what's keeping you from your greatest potential if you don't ask a freaking question?

Asking powerful questions is a must-have skill. It gives you the power to break down silos, understand organizational processes, uncover the difference between facts and speculation, and reveal perceived pressures or obstacles holding back your organization.

It's easy to have a "ho-hum" or an "it's always worked before" attitude. Instead, rethink your processes. When you ask questions, it shows your team that you value the opinion of others and are open to new ideas. It leads to clearer expectations, and as a result, greater accountability among your team. When leaders stop asking questions, it leads to misunderstanding and frustration.

For your financial institution, it's not a matter of getting out of your day-to-day comfort zone. You need to rise above the **war zone!** Asking questions can help you align your core values with the activities at your credit union or community bank.

### Tough Conversations:

- What are your greatest opportunities for growth?
- What will help your team make smarter decisions?
- When delegating tasks, what does accountability look like?



**PURSUE  
CHANGE**

## Lesson 3: Walk the talk...then keep the conversation going.

The life of a CEO is full of competing demands for time and resources. There are always barriers to success – resources, relationships, competitive position, operations climate – so one can easily lose sight of opportunities for change. Whether you realize it or not, your commitment to change is tested daily.

Change is often perceived as being either good or bad. When people look at change as a negative, there is an absence of trust and a lack of commitment. After all, no one wants to be held accountable for something they don't believe in. Knowing this, CEOs can do one of three things:

- **Nothing.** This sets off a vicious cycle to the underlying system of the credit union or community bank. Your good employees will bail. Your bad employees will cling to a sinking ship.
- **Withhold quality communication in fear of conflict.** Filtered direction and guarded comments cause a splintering effect within an organization. How can you hold your team accountable if you won't be entirely truthful?
- **Lead through the change.** Own it, and make sure everyone around you does, too. For change to happen, people must believe change is possible. Live it every day.

Without change, survival would be impossible. This is true in life and in business. Leadership coach Chris LoCurto says: "Your team's productivity is directly correlated to the amount of conflict, immaturity and drama within your organization." The same can be said about your organization's ability to embrace change.

Demonstrate your vision by living it every single day. Assess your team's readiness for change. Build a foundation for trust and set early and realistic goals. Early wins will build a sense of confidence and momentum for success.

### Tough Conversations:

- What areas of conflict continue to arise in your organization?
- Do employees feel safe to share mistakes, weaknesses and vulnerability? If not, why?
- What are you paying attention to? Are you and your team spending time on the right things?



COMMUNICATION

## Lesson 4: Think with a purpose.

What do the best performing CEOs in the world identify as their top area for improvement?

Self-awareness. Quite simply, few people see the CEO the way the CEO sees herself or himself.

According to a 2015 study\*, self-awareness tops the list, followed by interpersonal relationships, listening skills and empathy. It is amazing that CEOs can set forth a strategic vision and plan for the long-term growth, yet may not be aware of habits working against them.

“We don’t have complete control over what we pay attention to,” says Susan M. Courtney, a John Hopkins neuroscientist. “What we tend to look at, think about, and pay attention to is whatever we’ve done in the past that was rewarded.”

Self-awareness, self-management skills, social awareness and relationship management make up a person’s emotional intelligence (EQ). According to research by the Carnegie Institute of Technology, people with strong emotional intelligence are more likely to succeed than those with high IQs or even relevant experience.

It may come as no surprise then, that 24 of the Harvard Business Review’s 100 best-performing CEOs have degrees in engineering. They think with a purpose and are logical about problem solving.

If you want different results for your credit union and community bank, what will you change? Are you willing to modify your beliefs, actions or habits? When you look inward, you can uncover valuable insights, unlock your potential and learn how to mentor others.

### Tough Conversations:

- Do you feel like you have effective use of your power and authority?
- Do you or your leadership team know how and when to let go?
- How can your team become more visible with your goals and measures?

\*Korn Ferry



**PURPOSE  
DRIVEN**

## Lesson 5: Live your value proposition.

Your employer brand is your reputation as an employer. It describes your value proposition to your employees. Being a great place to work makes all the difference in attracting and retaining top talent.

If you are experiencing front line staff turnover, call center attrition or are feeling the pressures of a C-Suite talent shortage, it's likely you do not have an employer brand strategy. According to one LinkedIn® study, 83% of talent acquisition leaders believe their employer brand significantly impacts their ability to hire top talent.

To create a strong company culture, it must have leadership buy-in. For a corporate culture to thrive, you need to be a risk advocate and sweat the small stuff. All eyes are on you on how committed you are to the company's brand promise.

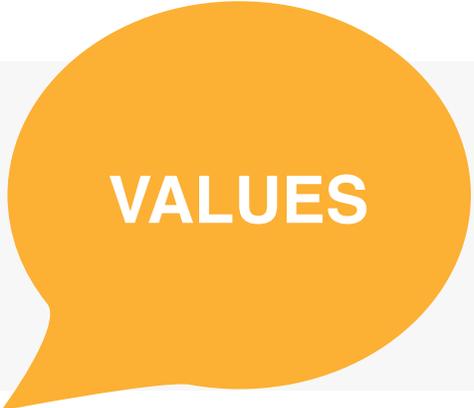
What is your brand promise? This is knowing who you are and why you exist. At Nike, it's about bringing inspiration and innovation to every athlete in the world. What it's not is to sell shoes. Likewise, your value proposition is not to make loans. There are hundreds of others that do what you do, just like there are other shoe brands. Aside from rates or customer service, what makes you different?

In the modern era of advertising, there is sustainable value in social responsibility. Millennials, Gen Xers, even Baby Boomers want to work for and do business with organizations that respond to social issues. In the wake of the big bank culture of dishonesty and corporate greed, consumers like being part of a broad-based movement. How do you support your community, your employees and the environment?

It's also important to note that you don't have to matter to everyone. A target market ceases to be if you try to appeal to everyone. Be true to yourself. When your brand culture comes alive and you live your values, you'll begin to create a following.

### Tough Conversations:

- What is your brand story?
- What is your value proposition for customers?  
What is it for your employees?
- Large or small, what ambitious commitments can you make for the betterment of society?



VALUES

# Tough Conversations Worksheets

Below are 15 must-have conversations to have with yourself and your team. These questions are designed to bring clarity, balance and direction at your credit union or community bank. Remember this: if you have no fire, you cannot warm others.

1. Is the pursuit of relentless growth modeled at the top of your organization? If not, why?

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2. Are team members encouraged to try new things? Can you give examples?

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3. What old habits need to be overridden by new patterns?

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4. What areas of conflict continue to arise in your organization?

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5. What will help your team make smarter decisions?

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6. When delegating tasks, what does accountability look like?

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7. What areas of conflict continue to arise in your organization?

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8. Do employees feel safe to share mistakes, weaknesses and vulnerability? If not, why?

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9. What are you paying attention to? Are you and your team spending time on the right things?

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10. Do you feel like you have effective use of your power and authority?

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11. Do you and your leadership team know how and when to let go?

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12. How can your team become more visible with your goals and measures?

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13. What is your brand story?

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14. What is your value proposition for customers? What is it for your employees?

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15. Large or small, what ambitious commitments can you make for the betterment of society?

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## About Your Marketing Co.

We choose to only work with credit unions and community banks who care about the people and communities they serve because they're the ones who will ultimately affect change for the betterment of those around them.

### Outsourced Marketing

This is the stand-out service that has made us one of the most sought-after marketing teams in the financial industry. Think of the functions you would entrust to an accomplished VP of Marketing.

#### That's us.

If you don't have a marketing department, we function as the equivalent of having an entire in-house marketing team without the overhead. We provide a one-stop shop for expertise and strategy. We truly integrate into your organization and become part of your leadership team.

For financial institutions with employees devoted to marketing and business development, our team complements yours. No more freelance contractors for copywriting, graphic design, social media or digital marketing. For brand consistency and target messaging, with YMC you have a strategic partner for execution and accountability.

We refuse to be labeled as another vendor. We build relationships and work with (not for) credit unions and community banks. It's what makes us successful, and more importantly, it's what makes our clients successful.

### Strategic Planning

Forget the tired SWOT analysis. We will peel back the layers of your financial institution. You will see where you have been, where you would like to go and how to convert challenges into opportunities to grow through an actionable to-do list.

Our strategic planning sessions are designed to get you unstuck and moving forward with vigor. We pride ourselves on delivering productive plans that deliver results while improving your bottom line.

### Rebranding & Brand Development

You can't think outside the box unless you know what's in it. Our job is to integrate your voice into everything that connects to you. We promise to take the time and effort to get to know you, your fans, and your community to deliver a brand identity across all marketing channels that is altogether authentic, insightful and awesome.

The brands we really love make us feel like we belong. It goes beyond coining phrases and fun names. Our job is to help capture the warmth and competence of your organization.

### Marketing Audits

Why are you not growing? You have the marketing budget and the right people, but something just isn't clicking. Let our team of marketing professionals objectively evaluate your team, strategy and marketing messaging to boost you to the next level.

We'll spend three days onsite with you. We'll assess what changes need to be made so your audience hears how you can make a difference in their financial lives. We'll show you ways to achieve success and make you the envy of your peers. We simply provide a fresh outside perspective that leaves you with great ideas and actionable steps to grow, no matter your size.