



IDENTIFYING/OPTIMIZING SUCCESS FACTORS

A critical leadership and organizational success skill is *focus*. There is never enough time or money to effectively pay attention to everything all of the time so it's important to distill, choose and focus upon improving those issues which most influence success in our type of business. I can help you with improving your focus and institutionalizing your success infrastructure.

Key Success Factors: Every industry has a set of common elements that contribute to operating success. Your credit union needs to be really good at the basics, the “Key Success Factors”. Key success factors vary between industries. In retail, inventory turns and shrinkage are key in this low-margin industry. A fire department has to be very good at response time. Most manufacturing companies have to be very good at throughput and minimizing scrap. Key success factors in our retail financial/credit union world are Member growth, share-of-wallet/penetration, investment effectiveness, loan growth.

Key Processes: pretty much every activity and key success factor is part of a *process*. Your credit union must identify the most important of these processes to optimize. Lending: marketing/selling pipeline-to-funding, underwriting/collections, Member communication/retention, staff on-boarding/training are all examples of key processes.

Institutionalizing/Utilizing Key Factors and Processes: When your company culture, key success factors and process infrastructure is strong, response to unexpected disturbances and changes in leadership/management go much more smoothly. But identifying and optimizing them is not enough. They must also be *institutionalized* into your operating life through measurement, benchmarking and dashboarding. This is the whole package I can offer to your credit union and a solid foundation for your future operating success.