

**Credit Union
Image – Building Tools**
Asian Credit Union Forum
2012.

TOPICS

- Image = Brand
- Improving YOUR Credit Unions' Image
- The First Choice Credit Union story

- The possession of a defined identity is an important asset for a brand
- Employees are an important part of building your brand
- Your brand should exhibit your core values which must include integrity and trust

What is Branding?

- There are many different definitions of a brand, the most effective description however, is that a brand is a name or symbol that is commonly known to identify a company or it's products and separate them from the competition.
- A well-known brand is generally regarded as one that people will recognise, often even if they do not know about the company or its products/services. These are usually the businesses name or the name of a product, although it can also include the name of a feature or style of a product.
- The overall 'branding' of a company or product can also stretch to a logo, symbol, or even design features that identify the company or its products/services.

What is Branding?

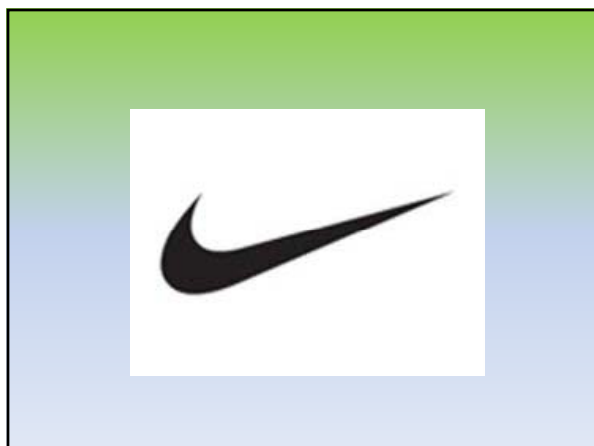
- Branding is your image.
- Done correctly, its your registration or "on switch" when someone hears your name.
- Designed to elicit a mental response

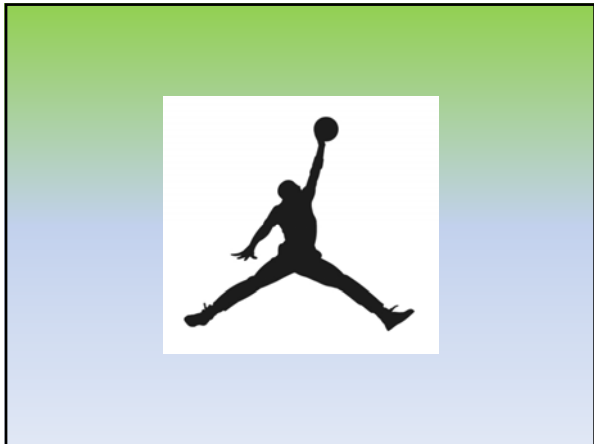
EXAMPLE

- What do you think of when you see



- Quality
- Style
- Status







- Energy
- Achievement
- Winning
- Freedom
- Status





- Friends
- Fun
- Vitality
- Acceptance
- Refreshment

However, sometimes things can go wrong







What went wrong?

- Poor coverage
- Misleading payment plans
- Poor service
- Slick professional stylish image, but.....
- Reason why a brand must be driven by all not just the executives or Marketing professionals.
- Vodafail.com.au

Credit Union Brand

- Ask a consumer today about what they expect from a bank, and nine times out of ten they'll say convenience. Ask a consumer today about what they expect from a credit union, and nine times out of ten they'll ask you what a credit union is. Nine times out of ten, we'll answer that a credit union is like a bank.
- So, when asked again, what do consumers expect from a credit union? They'll likely say convenience (or best rates or free transactions)—just like banks.

It is time to communicate that Credit Unions not just "like a bank."

- Too often we forget to address the difference between credit unions and banks. Market research for credit unions often begins with a line of questioning like the above, defining the term "credit union" as a bank directly or by inference—"what do you look for when you bank with a credit union?" Using the verb "to bank" prompts the subject to define a credit union as being "like a bank." This shortcut may serve as an easy way to avoid explaining what a credit union is, but it isn't always the right answer. Defining credit unions in the context of today's competition (banks), we may be missing the real opportunity for the industry to differentiate itself.
- What's the alternative? It's time to take a closer look at the heritage of CU's as entities that are purposefully not banks. With member-owners instead of shareholders
- the unserved market is potentially the most lucrative

- The core of a culture is formed by values
- When the organisation stands for (its values) the dreams that it seeks to turn into reality (its vision) are fundamental in creating a dynamic culture.
- A 'high performance culture' exists when everyone in the organisation shares the same vision and where they trust and value each other's contribution

- Credit unions should examine their heritage and core strengths, and focus on delivering personal finance services, personally, when they're needed most. CU's have the opportunity to redefine value as trust, based on personal relationships and local knowledge, and in many cases even offer a better deal.
- Discover and focus on your unique value as a credit union.

What can Credit Unions do to improve our image (BRAND)

- Its not a simple process.
- One size does not fit all.
- Know your Members.
- Know the strengths of your individual Credit Union.
- Accept that you will not be able to be all things to all people.

What can Credit Unions do to improve our image (BRAND)

- Makes no difference whether your Credit Union is small “vanilla flavoured” or the biggest of the big. You must be relevant in your CHOSEN market.
- Your BRAND must reflect who you are striving to be.
- Members and potential Members must be made aware of what makes you different and RELEVANT in their lives.

Do you believe in what you do ?

- Attitude is a little thing that makes a big difference Attitude is everything
- Greatness does not come to people who are forever looking down. The price of greatness is responsibility. Be not afraid of greatness.
- If we are to be really great credit union, we must strive in good faith to play a great part in our member’s world.

Do you believe in what you do ?

- A Credit Union capable of greatness will open wide the windows of a members mind. If you can catch hold of members mind and feelings and inspire them then members will remember.
- It is said "Man is only truly great when he acts from his passions." Benjamin Disraeli
- Before you can inspire with emotion, you must be swamped with it yourself. To convince them, you must yourself believe

- Always put yourself in the other's shoes. If you feel that it hurts you, it probably hurts the person too.
- To handle yourself, use your head, To handle others, use your heart.
- Excellence is not a destination; it is a continuous journey that never ends.
- We make a living by what we get, but we make a life by what we give.



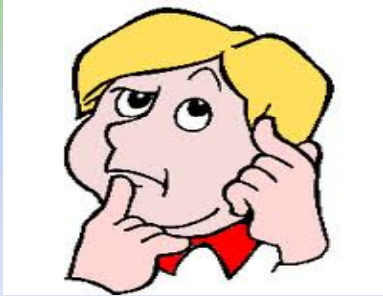
- show a strong focus on relationships
- to be seen as Listeners and demonstrate fairness
- Listening indicates a level of respect being given to the person speaking. Fairness can be seen as a way leaders treat people. It shows that people are treated equally regardless of status, education, gender, race, or other potentially discriminating factors

- Be seen as trustworthy - Being trustworthy allows us to be more effective: "when you trust people, you have confidence in them – in their integrity and in their abilities."
- People seek fairness—not favours. They want to be heard. They often don't even mind if decisions don't go their way as long as the process is fair and transparent." The benefit of promoting fairness is that it can spark loyalty. We have to earn the confidence of others"

- Don't be afraid to fail because only through failure do you learn to succeed. Learn from the mistakes of others. You can't live long enough to make them all yourself
- Only by going too far can one possibly find out how far one can go. Positive thinking is the first step.

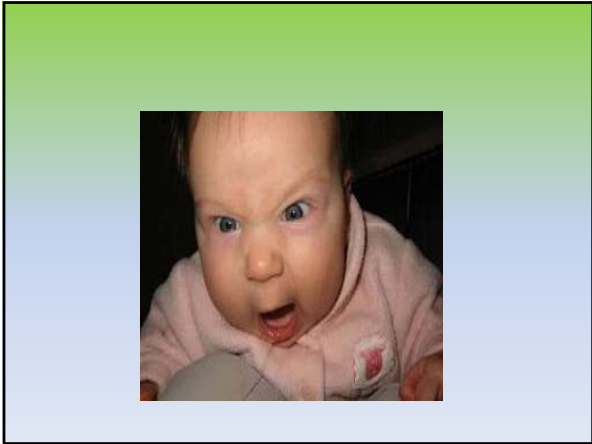
- What is the simplest, easiest, cheapest way to build our Brand and improve our Image??
- Our MEMBERS.

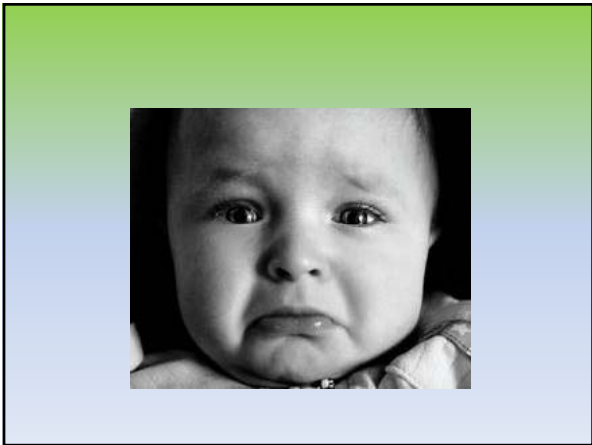
Think.....



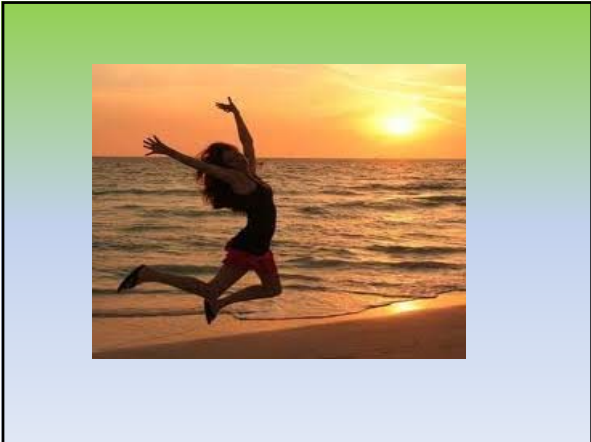
In our lives we have experiences every day that leave us...







All Credit Unions exist for the right reason. By definition we are there for the Members and with nothing but their best interests at heart, however if we were brutally honest with ourselves do they think of us.....





What makes a good Credit Union Brand?

- In depth member knowledge
 - Know your Member
 - Commit to giving them the best experience.
 - For the Member, its always “opening night at the theatre”

- Innovative solutions
 - Constantly review your products.
 - What is a success?
 - Be aware of competitors but don't JUST copy them.
 - Tailoring value propositions to match the needs and behaviours of different member segments

- Can Do Culture
 - What does the Member see?
 - “UMMM not sure.....”
 - OR
 - YES!!!!

- Tailoring value propositions to match the needs and behaviours of different member segments
 - Package products.
 - Offer extra value.
 - Just say THANK YOU for being our Member.

Communication

- staff to display confidence in themselves
- data mining and customer survey tools can be used to analyse customer attitudes, behavioural traits, needs and preferences for the purposes of developing branded segment packages that include both financial and non-financial (eg, educational, legal or tax advice) products and services
- focus member engagement programs which will allow Board, Management and staff to spend time with members in their workplace

Communication...

- We do what we say we will -Integrity and trust are vital
- deliver on your promises. Actions must match your words
- Earn their trust by being open and transparent
- make decisions quickly, maintaining momentum that is vital to your success
- The link between mobile devices and internet websites via "social networking" has become a standard in digital communication

Communication...

- As the baby boomers near retirement age, the overall age profile of the population continues to shift with them out of the peak earning years into retirement

The First Choice Credit Union Story

- Calare Credit Union
- Established in 1970
- Service the needs of Local Government Employees
- In 1995, changed bond to “community”
- 2008 changed name to First Choice Credit Union.

First Choice Credit Union

- \$51 Mill assets.
- 12% PA growth in Loans
- 13% PA growth in Deposits
- 5% PA growth in Members.
- 1.2% ROA (double industry average)
- 65% OPEX/INC (Industry 86%)

First Choice Credit Union

- Small
- Personal
- Personal Service
- Employ good people then invest in making them great.
- YES!!!
- Thank you.
- WOW Factor.

First Choice Credit Union

- Member Appreciation Nights.
- Be part of something bigger.
 - Employment Groups.
 - Local Chamber of Commerce.
 - Small Australian Mutuals Group.
 - Network/Network/Network

First Choice Credit Union

- Community Support
 - Sailability
 - Riding for the Disabled
 - No Interest Loans Scheme
 - Community Chest.
 - Local events

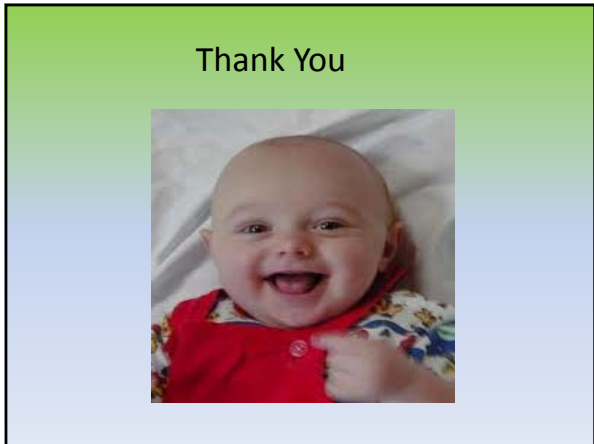
Is this our Brand?



The logo for First Choice Credit Union features the words "first choice" in a red, lowercase, sans-serif font, with "first" and "choice" on the same line. Below "first choice" is the text "CREDIT UNION" in a smaller, green, uppercase, sans-serif font. A stylized red and green swoosh arches over the text.



You are not here merely to make a living. You are here in order to enable members to live more fully, with greater vision, with a finer spirit of hope and achievement



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