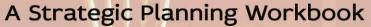


A Workbook to Prepare for Your Credit Union's Strategic Planning







#### "Don't think about where you are, think about where you want to be."

As the nation's only credit union-centric strategic planner, <u>Kathy Darwin</u> has assisted dozens of credit unions in planning, facilitation, and executive coaching over the past twenty years. As Q1 wraps up and we begin to look towards planning season, Darwin would like to share her workbook on preparing for your 2020 strategic plan.

Strategic planning takes time and resources from many people in your organization. If you are making this investment, make the most of it. Many a strategic planning session has resulted in lackluster results and wasted resources simply because the participants didn't take the time to prepare and gather their thoughts – really think about their vision of the organization. Number one rule for strategic planning: *You must come prepared to take a seat at the table.* 

We hope this high-level workbook provides a valuable tool for you and your team as you navigate the unpredictable waters of 2020 planning.

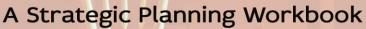
#### This workbook will assist you to:

- Be ready to lead with your ideas and thoughts
- Be prepared to share why
- Get your thoughts in order
- Clarify all the ideas floating in your head
- Create a plan that focuses on your future: vision, goals, and results

In other words, be ready when you take a seat at the table to lead and make a strong impact. Let's get started.

#### **Exercise 1: A Good Strategic Plan Will Answer:**

- Where are we now?
- Where do we want to be?
- How do we get there?
- How do we know we are making progress?

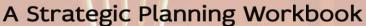




aff, competito	rs?
xercise 2: Neason for ex	lission Statement – "Describes the organization's purpose and kistence."
/hat is the func	tion/purpose/role of your organization?
_	
/ho is your cus	tamar?
'IIO IS YOUI CUS	offier :
/hat is your del	iverable?

#### Mission statement best practices:

- Short clear, concise and useful
- Inspiring
- Realistic and measurable





- Catchy, easy to remember
- Differentiates you from your competition informs, focuses and guides
- Explains what you do, how you do it, why you do it

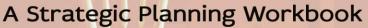
#### **Practical Application:**

- The average length of a mission statement is 15 words
- o A powerful short mission statement, TED: Spread Ideas
- Thought-generating mission statement: Nike To bring inspiration and innovation to every athlete\* in the world. \*If you have a body, you are an athlete.

# Exercise 3: Vision Statement - "A statement that describes the long-term picture of what the organization wants to become."

Use the following questions to think about your organization's vision statement.

Think of your organization 10 years from today and describe what you will:
1. Look like:
2. Offer Your Customers:
3. Compete with in the Market:



Using the input above, let's create a vision statement...start writing using the answers to the



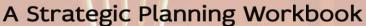
questions a	bove, don't over think it – just write it!
•	Circle those key words, the words you absolutely must use Enjoy scratching out the fluffy stuff Nowlet's take a second look
-	ur vision using the words you circled above. Keep it simple and do not worry about getting ou will be updating this vision as you develop and implement your plan.

#### **Vision Statement Best Practices:**

- Paint a picture of the future in words creating a vivid description of what you will look like in the future as you reach your goals
- Short clear, concise
- Inspirational and memorable

#### **Practical Application:**

- The average length of a vision statement is 10 15 words
- Four-word vision statement:
  - o Feeding America: A hunger-free America
- Ten-word vision statement:
  - o Make-A-Wish: That people everywhere will share the power of a wish
- 30-word vision statement:
  - Amazon: To be Earth's most customer-centric company, where customers can find and discover anything they might want to buy online, and endeavors to offer its customers the lowest possible prices.





#### **Exercise 4: Ensuring You Have A Voice in the Strategic Planning Process**

Organizations should conduct a SWOT analysis at a minimum every three years. Your SWOT Analysis is a great resource for driving conversation in the planning process. SWOTs create the rails for the discussion and validation:

#### **Internal Strengths and Weaknesses**

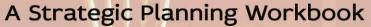
Those issues likely to have an impact on the organization's performance; financial resources, products/services, staffing, management. Typically, organizations have greater control over internal strengths and weaknesses.

- Strengths
- Weakness

External Environmenta Issues outside the orga	Il Factors nization that are likely to have an impact on your performance; economic,
political, technological,	·
<ul><li>Opportunit</li><li>Threats</li></ul>	ies
List a few opportunitie	s and threats below:

#### **Top Ten Tips**

- 1. Get key stakeholders involved: managers, staff, customers, vendors, competitors
- 2. Lock-on to a Desired Future State
- 3. Use your data
- 4. Write your plan once...then update, revise and improve your plan year-after-year
- 5. Establish and protect your strategic thinking time
- 6. Use your plan as your decisioning tool
- 7. Take risks





- 8. Work "on" not "in" the business
- 9. Set uncomfortable goals if a goal sounds doable, think bigger
- 10. Share your plan with the universe!

#### **Exercise 5: Incorporating Strategic Thinking into Your Daily Routine**

#### Take time to think strategically

- Commit to daily or weekly think time
  - 1. Develop a process for think time
  - 2. Create a habit of taking time to think
- Set a specific time for thinking
  - 1. Set aside at least 30 minutes of alone time
  - 2. Calendar your "Think" time

#### **Be Disciplined**

- Protect your "Think" time, do not give it away!
- Avoid outside interruptions
- Find balance with your daily life

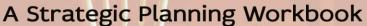
#### **Share the Value**

- Define a method for processing your thoughts
- Encourage others to think strategically
  - 1. Add strategic thinking to your meeting cadence.
  - 2. Give others permission to take think time during the workday
  - 3. Establish ground rules for "Think" areas

#### **Exercise 6: Your Credit Union's Values**

Values: The core beliefs an individual or organization will adhere to regardless of where they are headed and who is watching. Values are the guiding principles that drive behavior and differentiate between right and wrong.

Organizations with a mission, vision and active core values tend to sustain economic, environment and industry challenges better than their competitors.

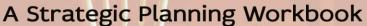




Take your time with the next exercise. Really think about your answers. Remember to write in pencil so you can update and improve as you go forward. This is not a "done in a day" exercise. Start it, set it aside, come back to it and repeat.

What and who get the best I can give?

A/b a + 1 a ma + h	ninking and how	I am acting w				
wnat i am tr	miking und now	i alli actilig w	nen i am at m	y best?		
wnat i am tr		Train acting w	nen i am at m	y best?		
wnat i am tr		i am acting w	nen i am at m	y best?		
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# What beliefs and principles drive my best behavior, set me apart from others and are key to my performance?

- Consider values you "should" live by those that are expected of you
- Values you "want" to live by those you want to be known for

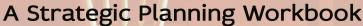
If you have trouble identifying values, refer to the list of words on the following pages (appendix 1).

Values I "should" live by:	Values I "want" to live by:

Now that you have completed this workbook, we hope you feel more prepared for your upcoming planning session. We understand that credit union executives often wear many hats and rarely have time to sit back and *just think*. Through decades of facilitation and coaching, Kathy Darwin has found when credit union decision-makers set aside time to engage in deep, strategic thinking, their yearly planning is greatly improved.

So...do whatever it takes to find the time to devote to thinking and preparing for your strategic planning session. If you are feeling like you need a helping hand, don't shy away from asking a professional, like Kathy Darwin. Often an outside perspective can truly act as the missing puzzle piece. Even more, planning and coaching services are more affordable than you might expect. Darwin's unique approach allows for even the smallest credit unions to utilize her services.

Contact Kathy at <a href="mailto:kathy.darwin@me.com">kathy.darwin@me.com</a> or visit her site at kathydarwin.com. Looking for more credit union planning resources? You can find them on her <a href="mailto:site">site</a>!





Appendix 1: Value **Brainstorming Words** 

Abundance Acceptance Accessibility Accomplishment Accuracy Achievement Acknowledgement Activeness Adaptability Admirable Adoration Adroitness Adventure Affection Affluence Aggressiveness Agility

Alertness Altruism **Ambition** Amusement Anticipation Appreciation Approachability Articulacy Assertiveness Assurance Attentiveness Attractiveness Audacity Availability **Awareness** 

Being the best Belonging Benevolence **Blessed Bliss Boldness** 

Awe

**Balance** 

Beauty

**Brave Brilliance Buoyancy** Calmness Camaraderie Candor Capability

Care Carefulness Celebrity Certainty Challenge Charity Charm Chastity Cheerful Clarity Cleanliness

Clear-mindedness Cleverness Closeness Comfort Commitment Compassion Completion Composure Concentration Confidence Conformity Congruency Connection Consciousness Consistency Contentment

Control Conviction Conviviality Coolness Cooperation Cordiality Correctness

Continuity

Contribution

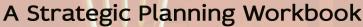
Courage Courtesy Craftiness Creativity Credibility

Cunning Curiosity **Daring** Decisiveness Decorum Definition Deference Delight Dependability Depth Desire

Determination Devotion Devoutness Dexterity Dignity Diligence Direction Directness Discipline Discovery Discretion Diversity Dominance Dreaming Drive Duty Dynamism **Eagerness** 

Economy **Ecstasy** Educated Effectiveness Efficiency Elation Elegance **Empathy** 

Encouragement





Endurance Giving Judiciousness

Grace **Justice** Energy Keenness Enjoyment Gratitude Kindness Entertainment Great Gregariousness Knowledge Enthusiasm Growth Excellence Leadership Excitement Guidance Learning Exhilaration **Happiness** Liberation Harmony Expectancy Liberty Health Expediency Liveliness Experience Heart Logic Expertise Helpfulness Longevity Exploration Heroism Looking good

ExpressivenessHolinessLoveExtravaganceHonestyLoyaltyExtroversionHonorLuckyExuberanceHopefulnessMajesty

Fairness Hospitality Making a difference

Faith Humility Mastery Fame Humor Maturity Hygiene Family Meekness Fascination **Imagination** Mellowness Fashion **Impact** Meticulousness **Impartiality** Mindfulness Fearlessness Independence Ferocity Modesty **Fidelity** Industrious Motivation Fierceness Influential Mysteriousness

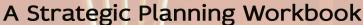
Financial Ingenuity Nature
Firmness innovative Neatness
Fitness Inquisitiveness Nerve
Flexibility Insightfulness Obedience

Flow Inspiration Open-mindedness

Fluency Integrity Openness Intelligence **Focus** Optimism Fortitude Intensity Order Frankness Organization Intimacy Freedom Intrepidness Originality Friendliness Introversion Outlandishness Frugality Intuition Outrageousness

Fun Intuitiveness Passion Gallantry Inventiveness Peace

Generosity Investing Perceptiveness
Gentility Joy Perfection





Structure **Perkiness** Rest Perseverance Restraint Success Superb Persistence Reverence Persuasiveness Richness Support Rigor Supremacy Philanthropy Ritual Piety Surprise **Playfulness** Sacredness Sympathy Pleasantness Sacrifice Synergy Pleasure Systematic Sagacity Saintliness Poise Tactful Polish Sanguinity **Teamwork** Satisfaction Temperance **Popularity** Security Thankfulness Potency Power Self-control Thoroughness Selflessness Thoughtfulness Practicality

Precision Sensitivity **Tidiness Timeliness** Preparedness Sensuality Presence Serenity Timely Service **Tireless** Privacy Proactivity Sexuality Traditionalism Professionalism Sharing Tranquility **Prosperity** Shrewdness Transcendence Proud Significance Treasured Silence Prudence Thoughtful **Punctuality** Silliness True

Self-reliance

Thrift

Truthful

Virtue

Pragmatism

Purity

Respectful

Realism Sincerity Trustworthiness

Reason Skillfulness Truth

Simplicity

Solidarity Reasonableness Understanding Recognition Solitude Unflappability Recreation Soundness Unforgettable Refinement Speed Uniqueness Reflection Spirit Unity Relaxation Spirited Universal

**Spiritual Uplifting** Reliability Usefulness Religiousness Spontaneity Resilience Spunk Utility Resolution Stability Valor Resolve Stealth Variety Resourcefulness Stillness Victory Respected Strength Vigor

Strong

# Are You Ready to Take a Seat at the Table? A Strategic Planning Workbook



Visionary Vitality Vivacity Warmth Watchfulness Wealth Willfulness Willingness Winning Wisdom Wittiness Wonder

Worthwhile Worthy Youthfulness Zealous