

# The Future is Collaborative

## *Credit Unions and Fintechs*



Presented by John Janclaes  
The CEO Corner | Founder & CEO





Thank you for your support and sponsorship

# Group Exercise | Round 1

1

2

3

# Group Exercise | Round 2

1

Clap

3

# Group Exercise | Round 3

1

Clap

Stomp

# Technology Transformations



A 2020 study by the Standish Group found that **66%** of technology projects worldwide ended in partial or total failure.



Research from McKinsey suggested that **17%** of large IT projects go so badly they threaten the company's existence.

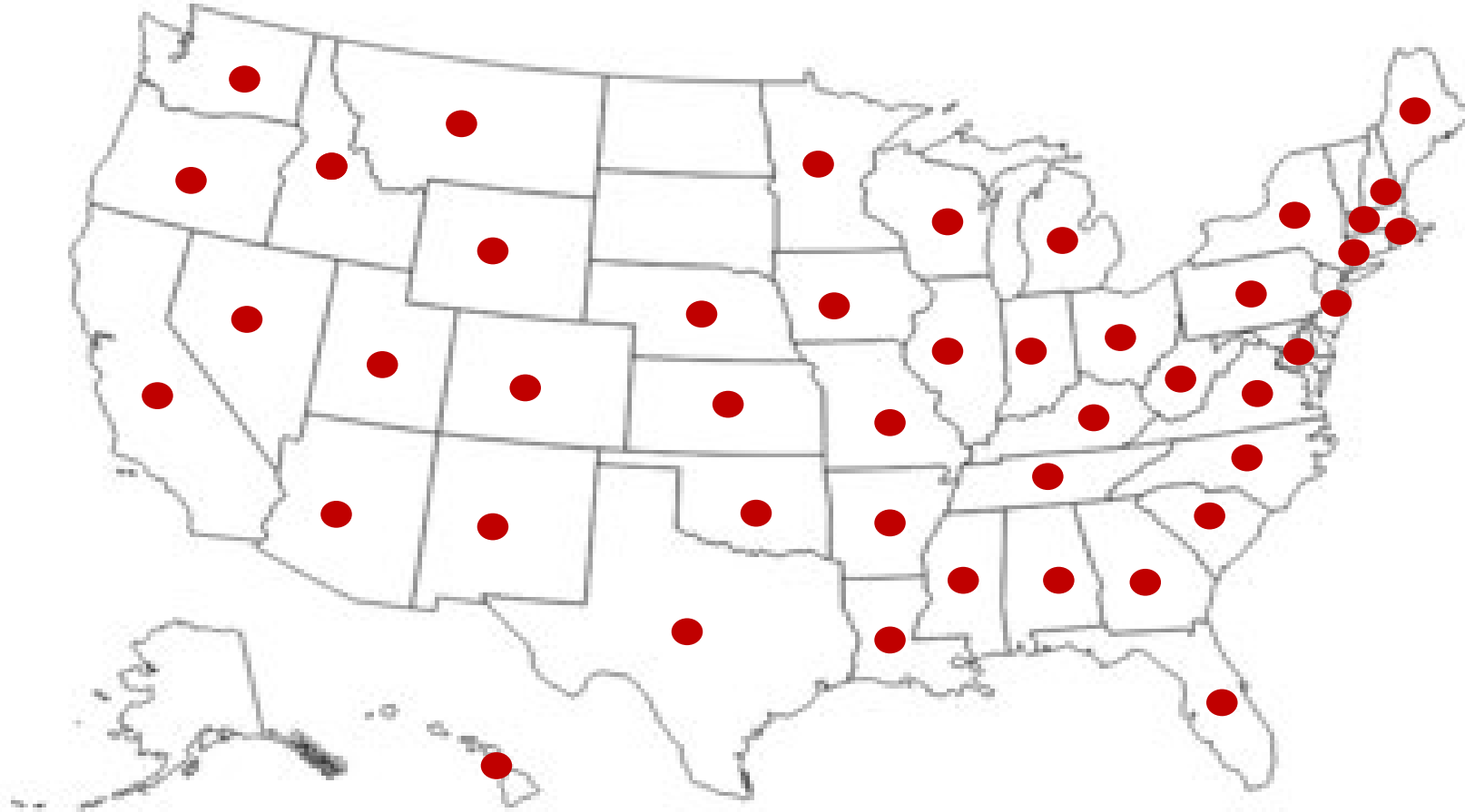


BCG estimates that **70%** of digital transformation efforts fall short of meeting their targets.



Gartner estimates that around **80%** of IT projects are considered failures by the business.

# 200+ Credit Unions & 45 States



# Today's Discussion

- What is a partnering mindset?
- Can we assess the health of critical partnerships?
- Can we create a portfolio view of our partnerships?
- How to lead productive partnership meetings?
- Q&A



# When did your journey begin?



# My professional journey....

1989

2004

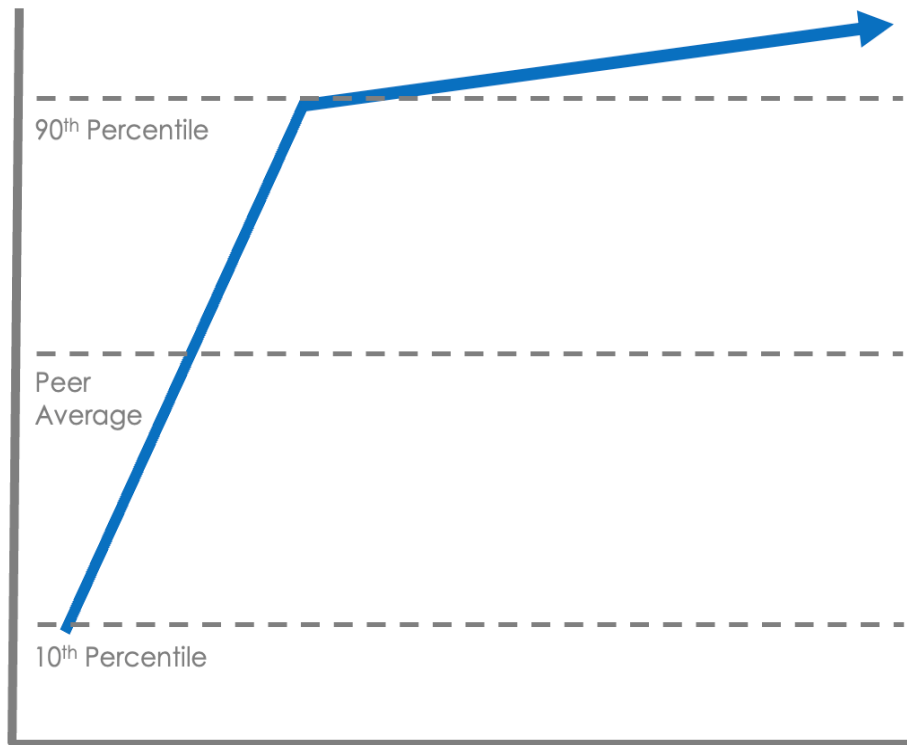
2021

2025





# Achieving mission outcomes....



Top decile performance on two independent peer-to-peer industry scorecards (Raddon and Callahan) and sustained performance for a decade.

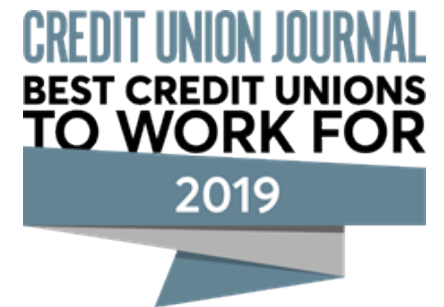
MSAT 98

NPS 87

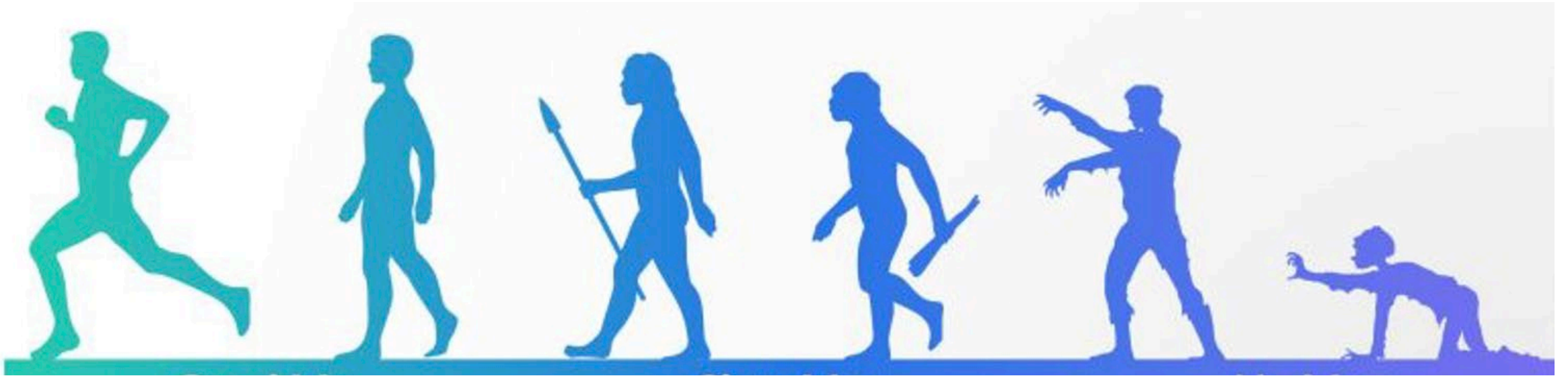
Member Retention  
97.39%

Callahan's ROM  
97<sup>th</sup> Percentile

Raddon's CEO Strategies  
98<sup>th</sup> Percentile



# My thinking evolved....

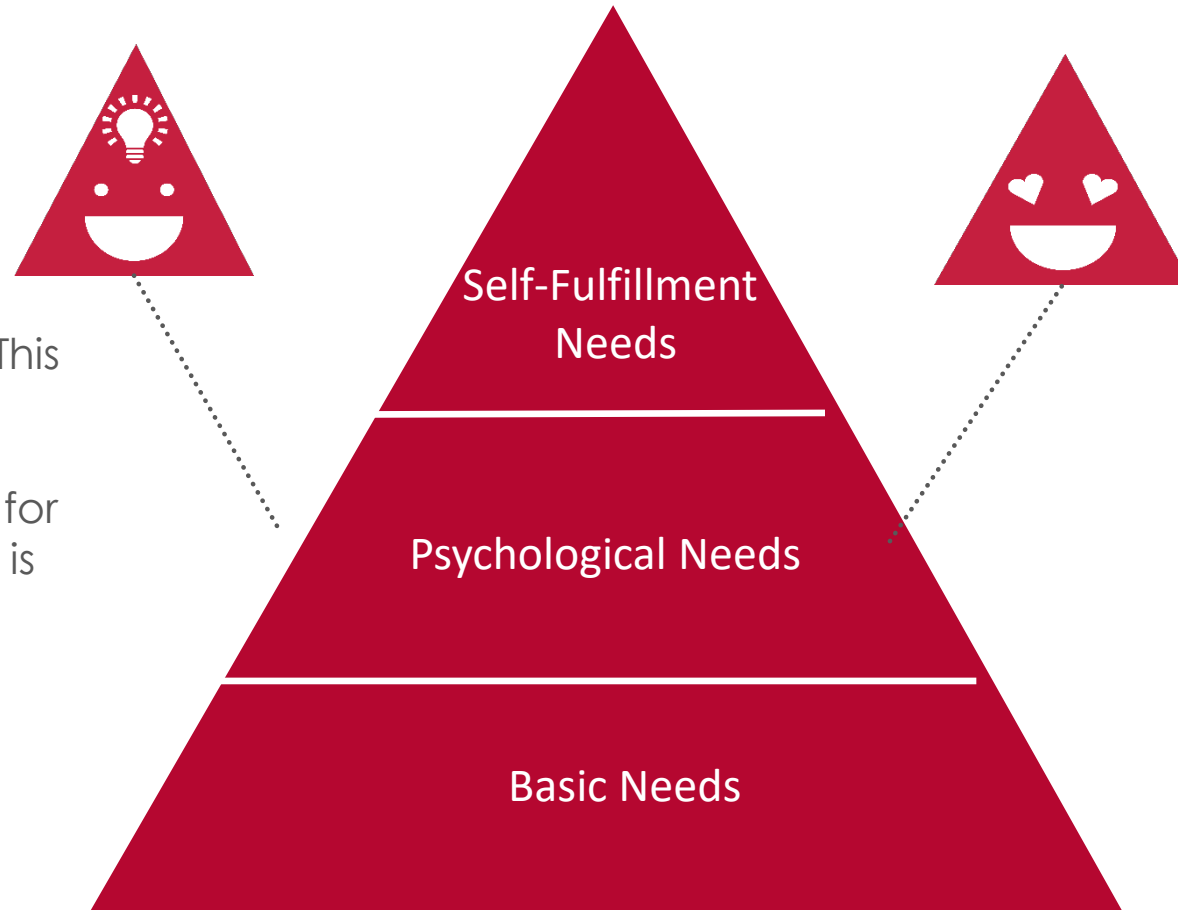


# Maslow's Depiction of the Journey

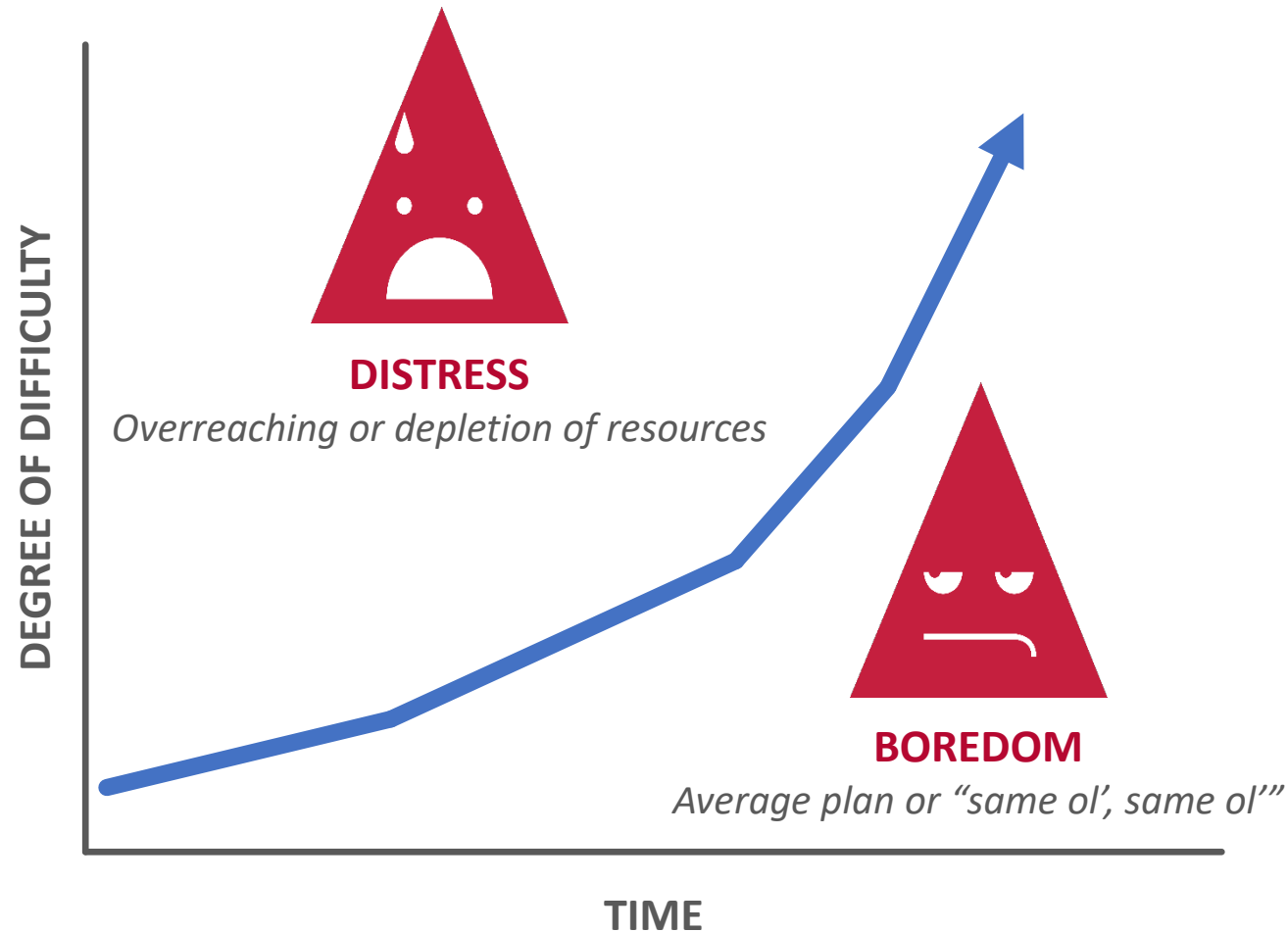
REQUIRES THE INTEGRATION  
OF **HEAD** AND **HEART**

"What a man can be, he must be. This need we call self-actualization...It refers to man's desire for self-fulfillment, namely to the tendency for him to become actually in what he is potentially."

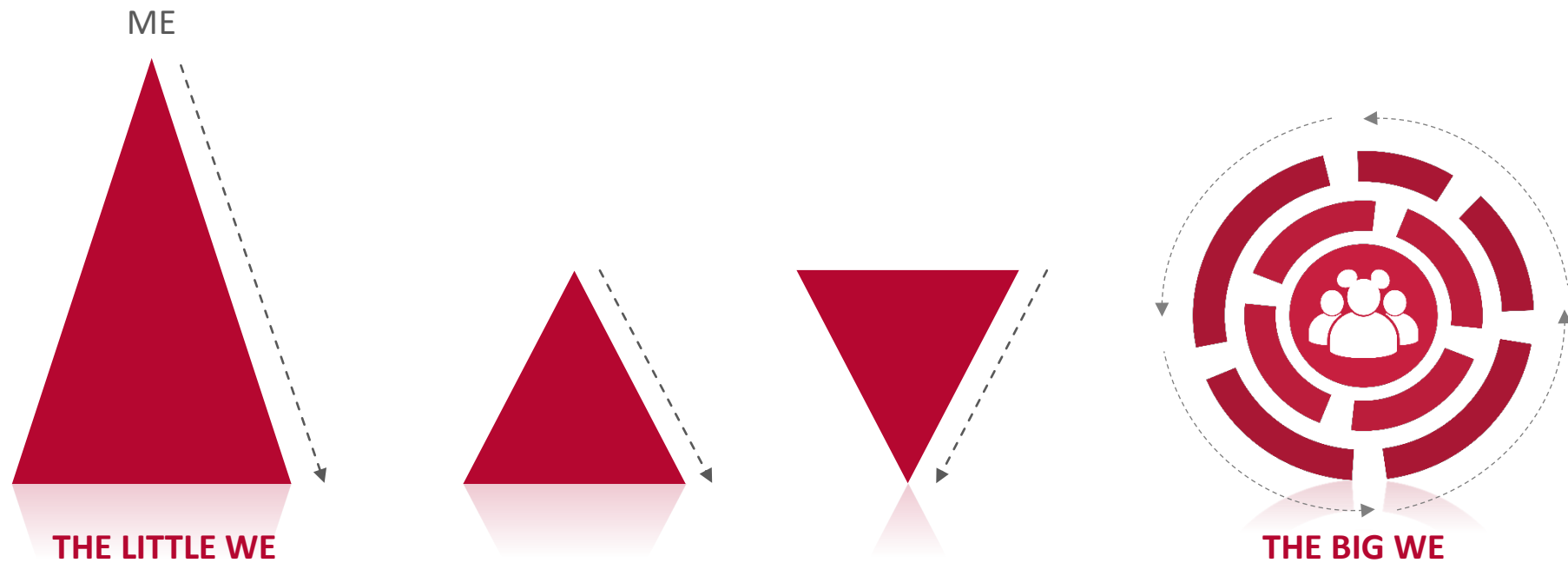
**Abraham Maslow**



# Full Potential Trajectory

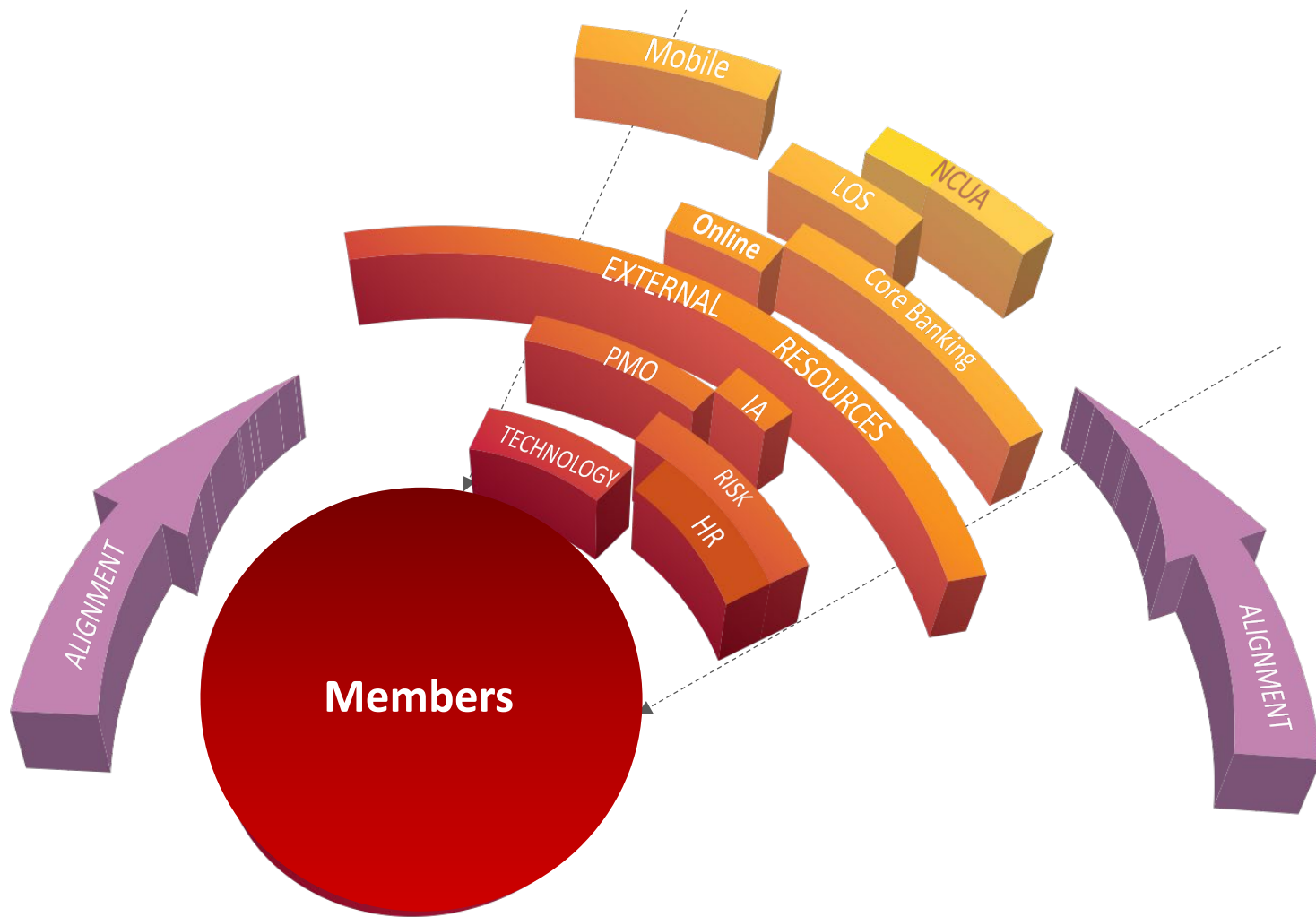


# Leadership Continuum





# Who are your mission critical stakeholders?





# Fintech Partnership | Case Study



## VISION

Making All Financial Dreams  
Come True

## MISSION

Through a focus on Service,  
Access, and Reliability, we will  
grow to exceed \$2B in assets,  
serving 45% or more of TWDC,  
by 2020.

## CORE VALUES

- Commitment
- Ethical and Transparent
- Meaningful Relationships
- Respect and Care for Others
- Embrace and Drive Change

# About Partners ...





We surveyed the “Big 3” on 89 digital products and services. We then assessed their relevancy to Partners Members.

The challenge was not our roadmap but rather that we are **NOT** implementing fast enough given the velocity of disruption.

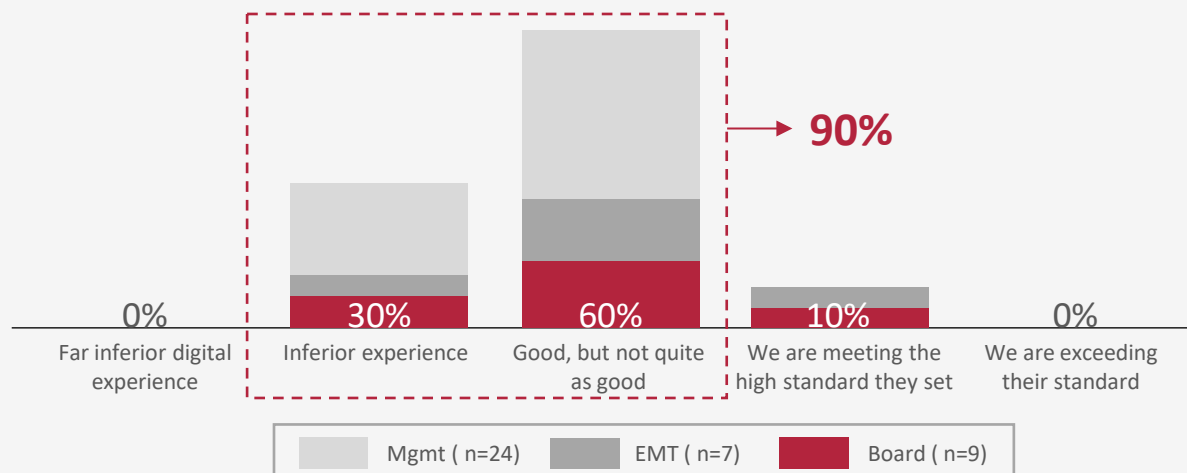
We also performed a survey based on the CO-OP’s “*Navigating the Path to Digital Transformation*.”

**90%** survey respondents report our offering as inferior or good, but not good enough.

# Situation overview

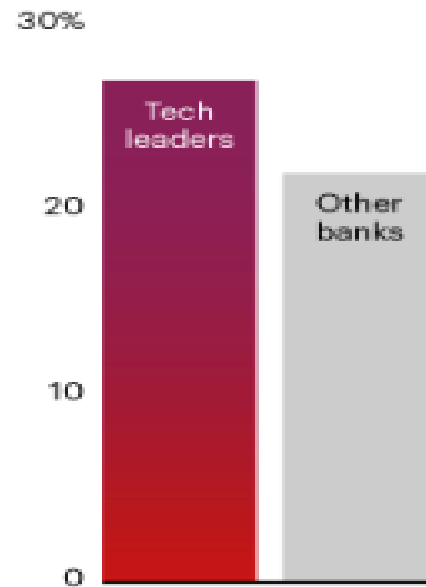


Tutorial on functionality offered through online banking	✓	✓	✓	On roadmap
Comprehensive reports on spending habits	✓		✓	On roadmap
Robust budgeting tools	✓		✓	On roadmap
View credit score (free)	✓	✓	✓	On roadmap
Set preferred language for digital banking and profile	✓	✓		
P2P (via mobile number or email)	✓	✓	✓	On roadmap

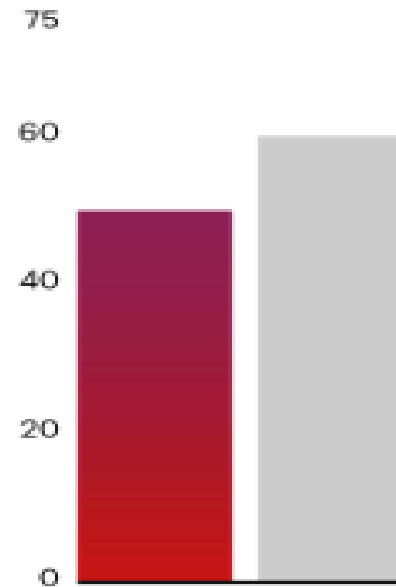


## Leaders with a consistent and strategic focus on technology outperform the market on value, cost, and customer loyalty

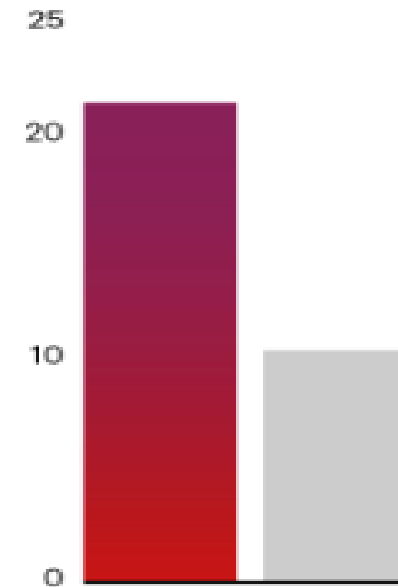
Percentage of total shareholder returns 2020-2022



Cost-to-income ratio 2020-2022



Net Promoter Score™

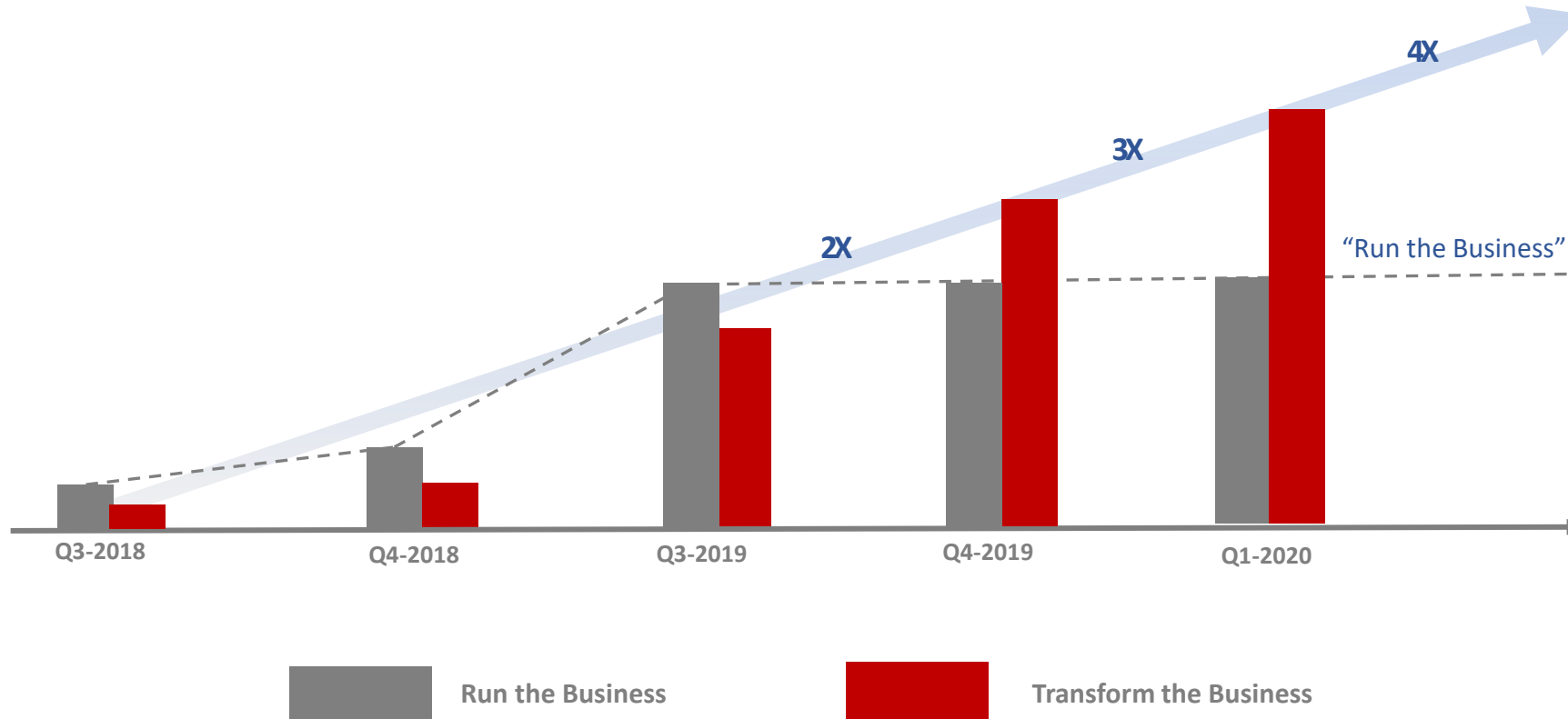


Sources: S&P Capital IQ; Bain Customer Loyalty in Retail Banking Survey with Dynata (2022, 2021, 2020)

BAIN & COMPANY 

# Partnership experiment...4x was the goal

*We overestimated what we could get done in 12 months and underestimated what was possible in 18-36 months*



# Mentors evolve my thinking....



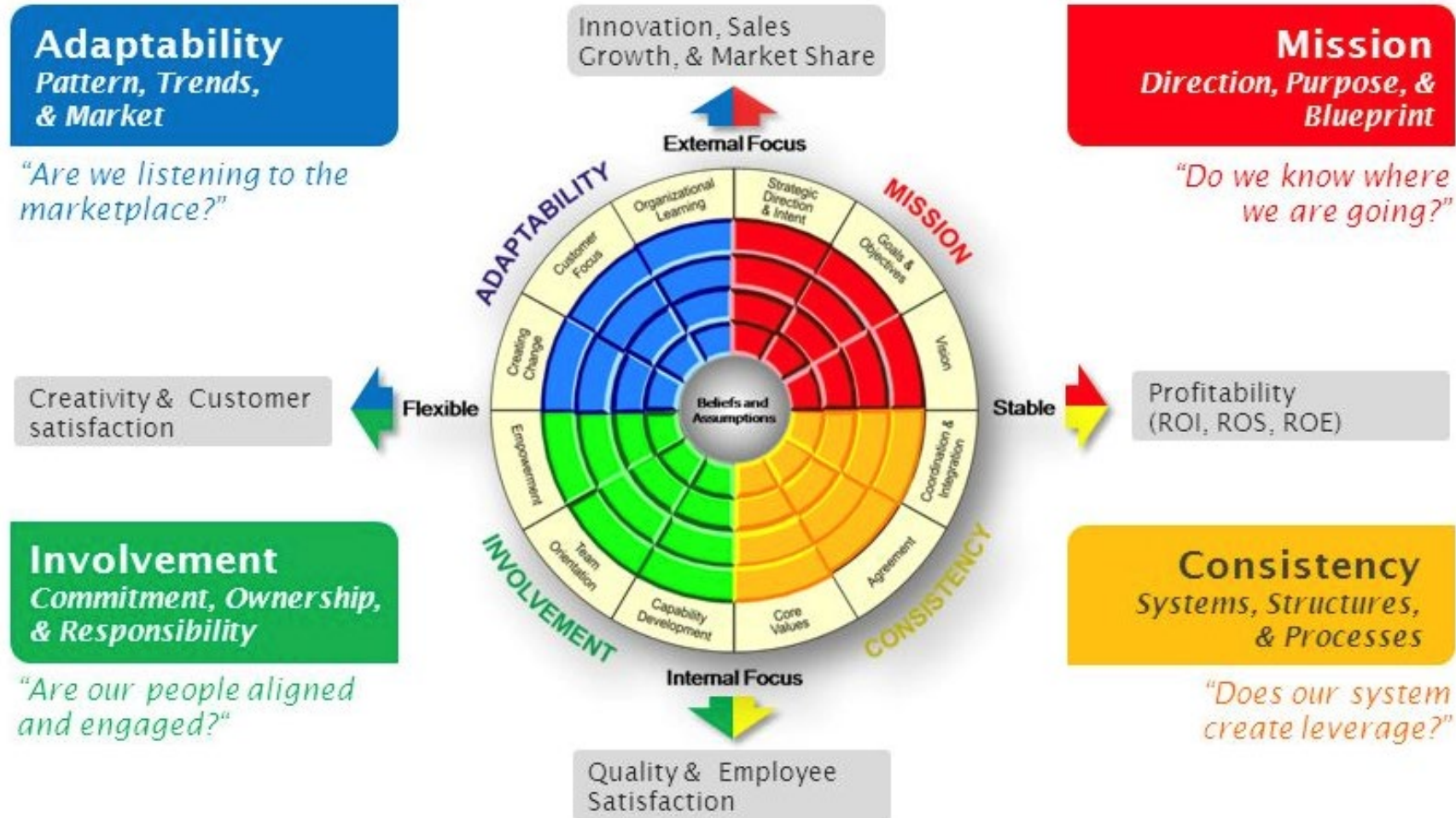
**Dan R. Denison, PhD**  
Denison Consulting



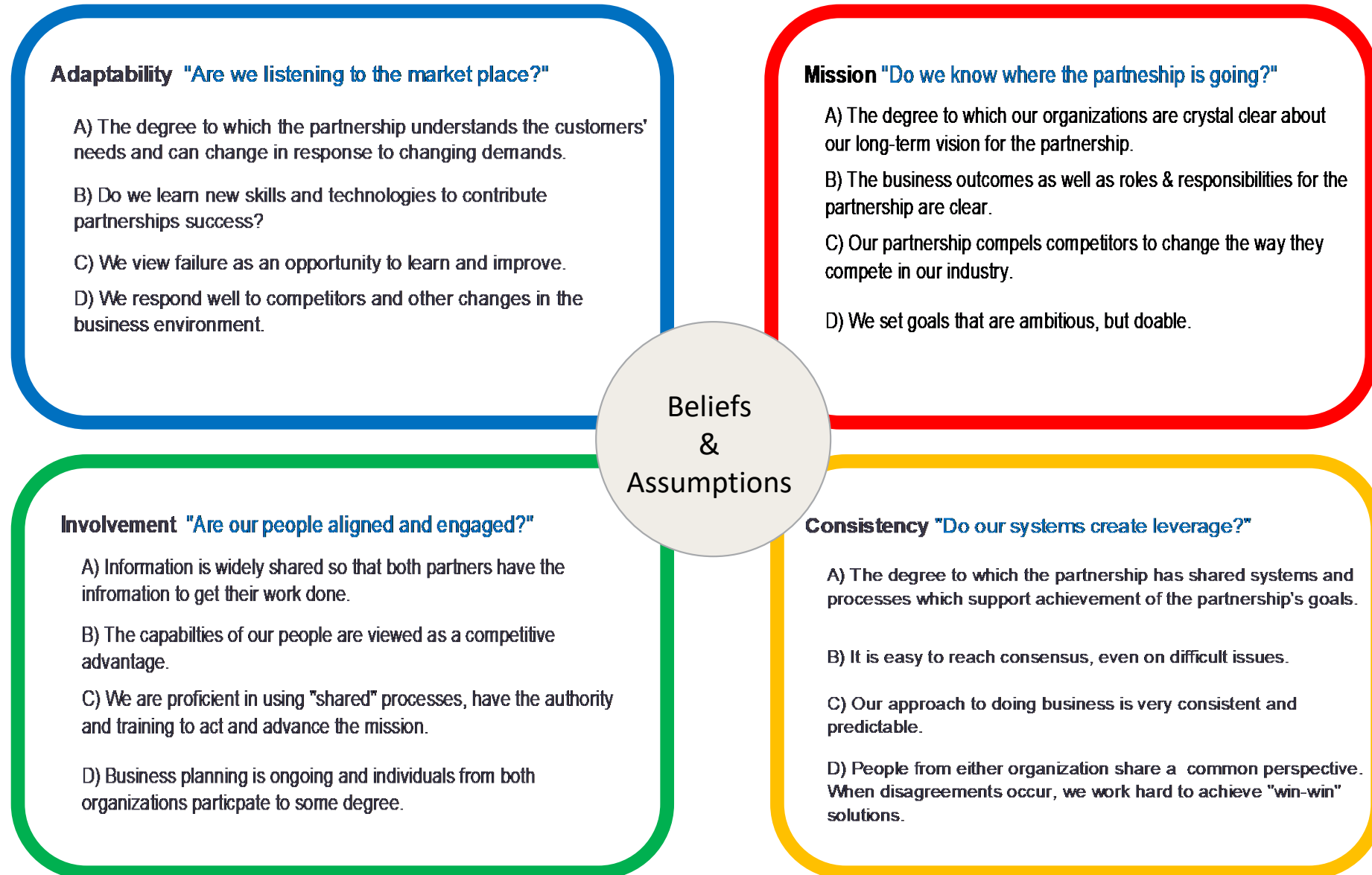
**Caroline J. Fisher, PhD**  
Culture Solutions Group



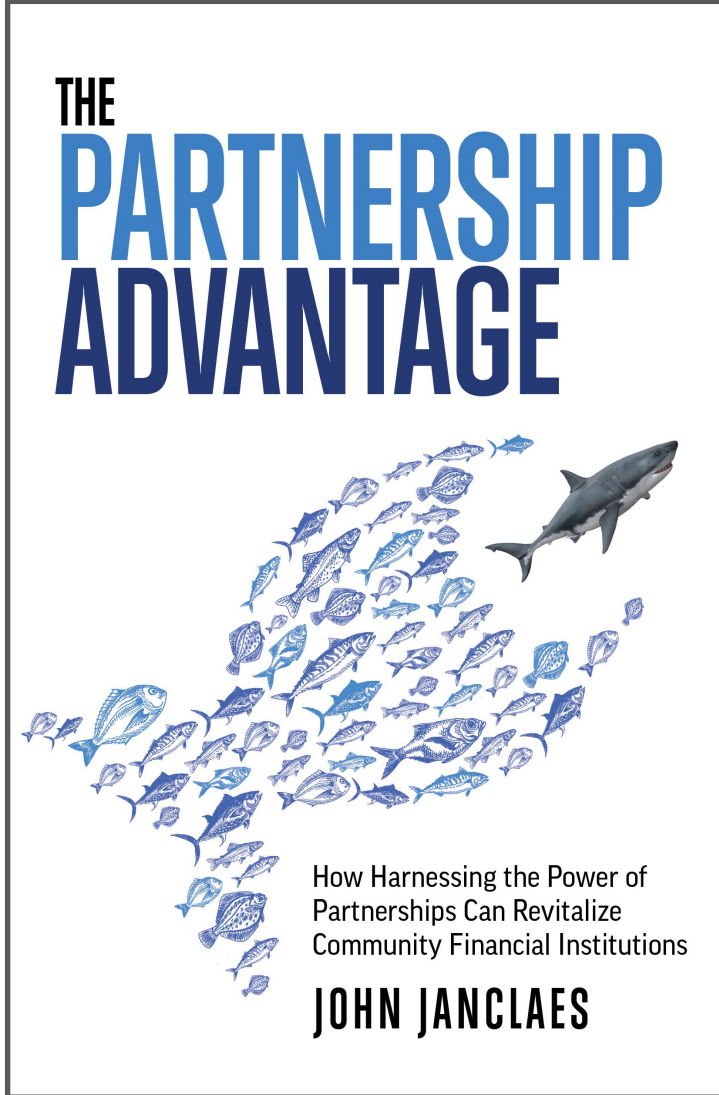
# Denison Culture Survey



# Questions for each dimension....







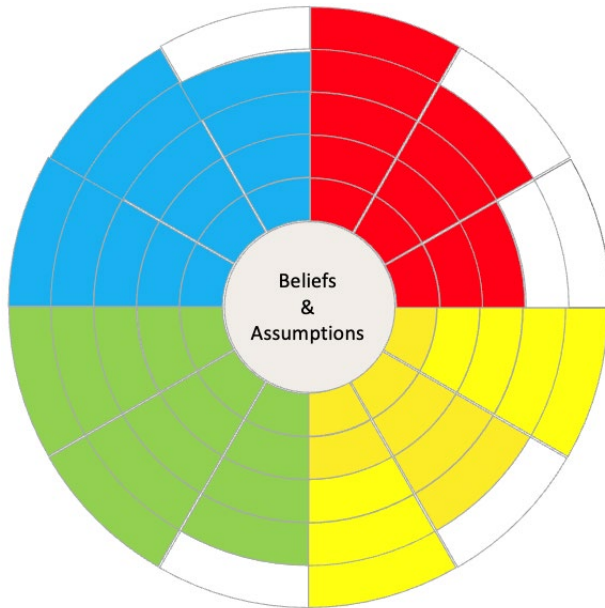
## 2 Year Effort

*From ideation to book publication*

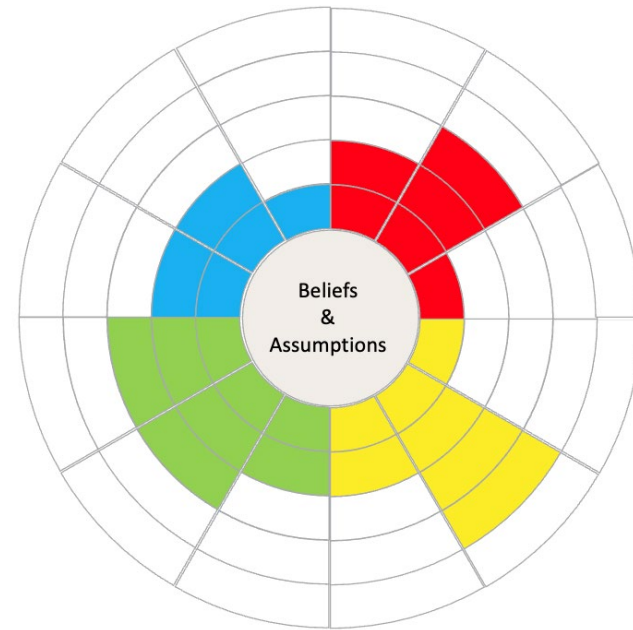
- 20+ Books
- 50+ Articles
- 10+ Field Interviews
- Mentors

# Which partnership is healthier?

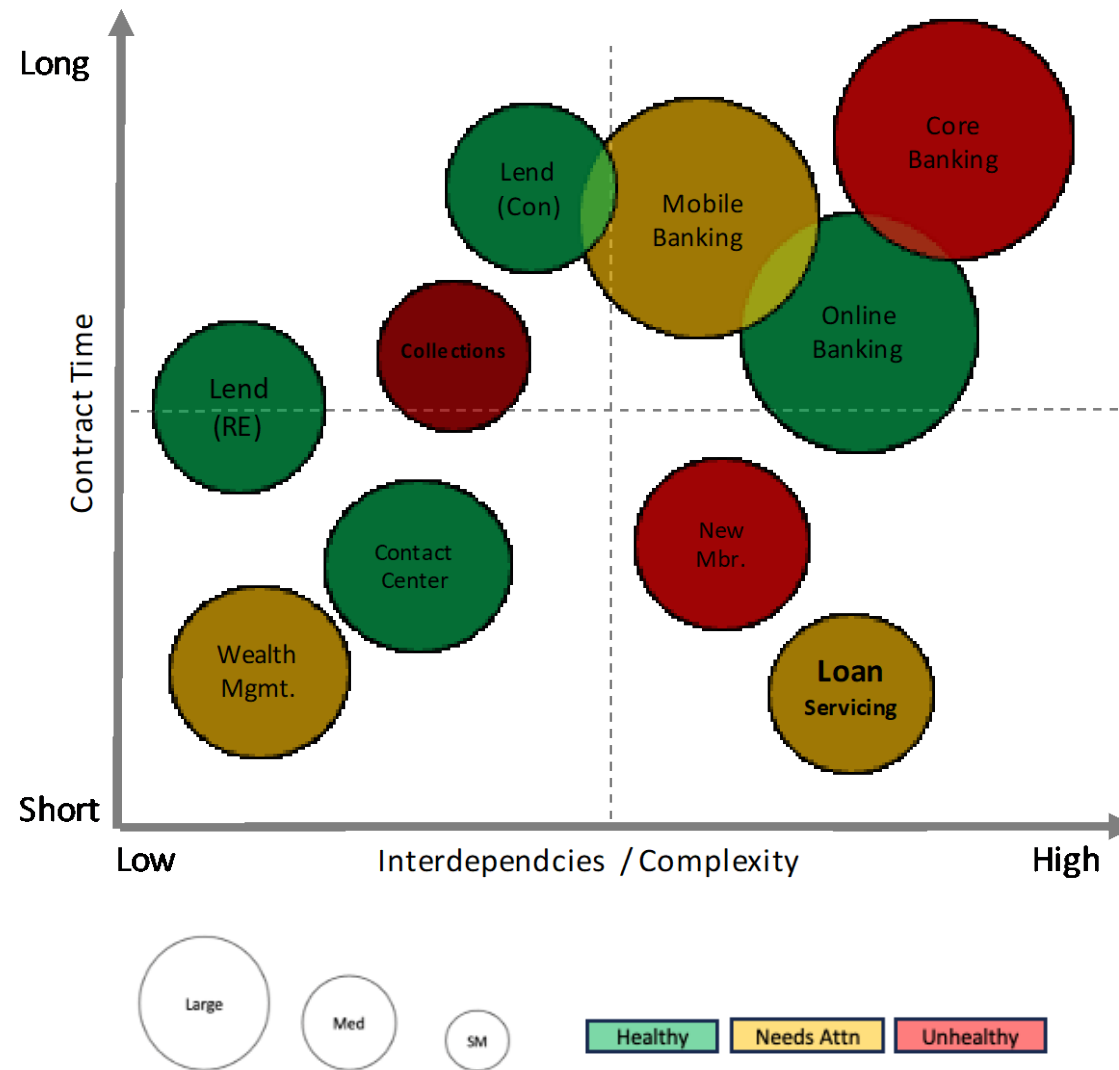
## Partnership A



## Partnership B

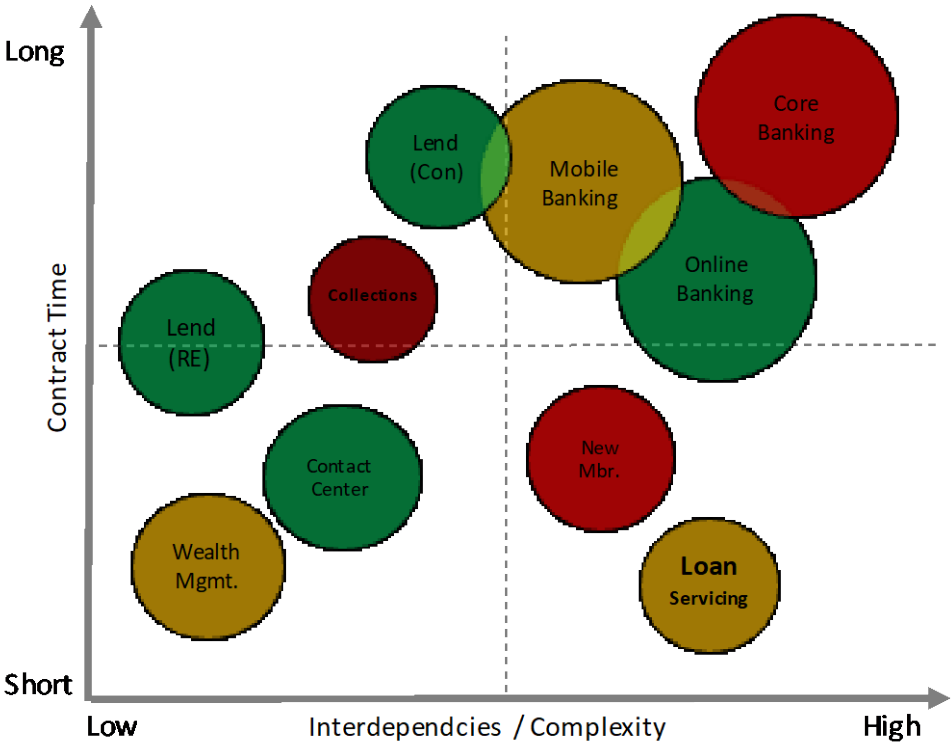


# Partnership Canvas

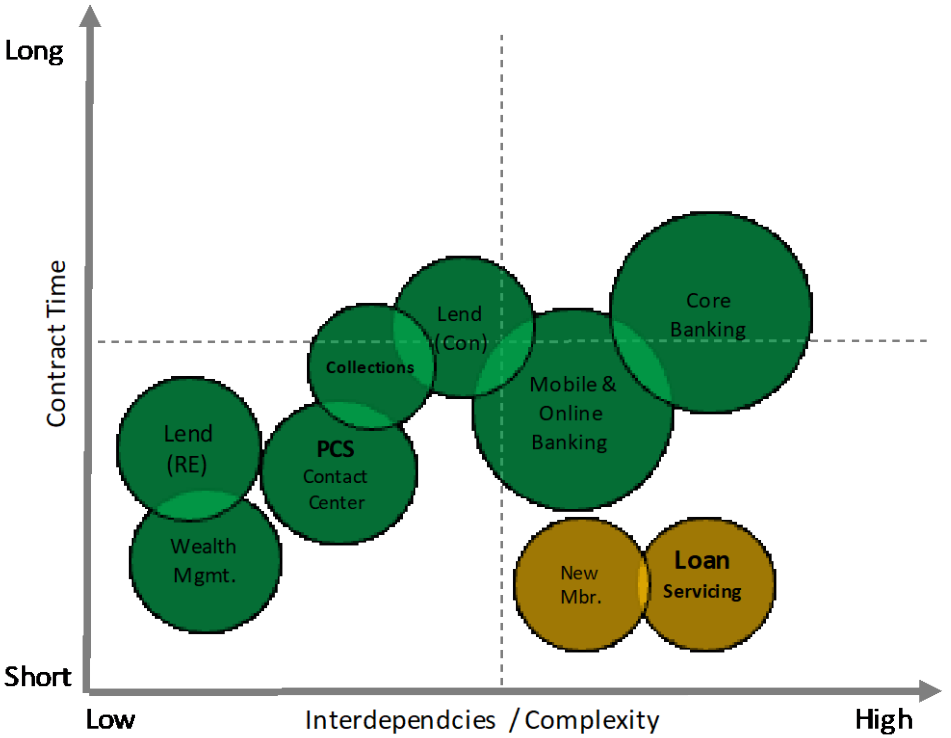


# Who has the competitive advantage?

Credit Union A



Credit Union B



# Eco vs Ego-Centric Behaviors....

Example

Eco-Centric Behaviors	Ego-Centric Behaviors
Win-Win	Win-Lose
Long-Term over Short-Term	Short-Term over Long-Term
Builds Energy	Depletes Energy
Inclusive over Exclusive	Exclusive over Inclusive
Sharing Thoughts	Holding Thoughts
Quantum Thinking	Narrow Thinking
We	Me
Accept Responsibility	Deflect Responsibility
Strategic over Tactical	Tactical over Strategic
Listening over Speaking	Speaking over Listening
Understanding others' Points of View	Having a Point of View
Seeing Things the Way They Really Are	Seeing Things the Way We Wish They Were
Abundance	Scarcity


# Quarterly dialogue with partners ...

	Start	Stop	Continue
<b>Mission</b> "Do we know where the partnership is going?"	Implement a quarterly partnership meeting with the aim of providing feedback to one another about where we are going, how we will get there and clarity about roles & responsibilities.	N/A	Monthly check-ins with your Project Managers keeps us on the same page with respect to closing fix-it tickets or planned enhancements.
<b>Adaptability</b> "Are we listening to the market place?"	With the change in member adoption rates on the mobile platform, it feels like it is time to do user focus groups to understand how to make the product / service better. We would like understand the process for capturing data (structured and unstructured) so might provide input.	N/A	Sharing client success stories provides information that we intum leverage to encourage customers to use self-service channels.
<b>Involvement</b> "Are our people aligned and engaged?"	Implement a quarterly partnership meetings - we would like to involve team members at all levels of the organization to get their Stop, Start or Continue feedback.	Can we review the existing break-fix ticket process as it very clumsy and labor intensive. Is it an option to stop it and find another way to manage the process?	N/A
<b>Consistency</b> "Do our systems create leverage?"	Diiscuss gaining greater transparency about the various audits (Financial,etc.) and assessments (PCI, SOC, etc.) to assist us with prepping for regulatory exams.	Monthly service reporting can be eliminatenated with the new data portal access.	The monthly client newsletter that includes your product roadmap with adherence to forecasted due dates is super helpful when doing our resource planning.

# Partnership Pledge


- **Foster a partnership** founded on the ***Platinum Rule***, which is “if it matters to you, it matters to me.”
- **Fight for clarity** and prioritize what must be done and how WE will get the work done together.
- **Meet regularly** to discuss how the partnership is working, including start, stop and continue feedback.
- **Be open to listening** to new ways of working together that will elevate the partnership.
- **Always talk about your partner as though they were in the room**, even though they are not.
- **Don't let the sun go down** without speaking to your partner if events unfold that impact the partnership.
- **Err on the side of making long-term decisions** that benefit both partners versus short-term decisions that benefit one partner at the expense of the other.

# Assessment

The Partnership Advantage | Organization Self Assessment


How well does our organization ...

	Poor Performer	Below Average Performer	Average Performer	Nearing Benchmark Status	Benchmark Status
1. Do we use a partnering approach versus vendor management mindset?					
2. Do we catalog the top 10 vendors or partners critical to executing your strategy?					
3. Do we assess the health of each partnership? Choose an assessment with a holistic view of the dimensions of partnerships and cultures. <i>Note: The Denison Model is a sound and scientific approach referenced in this book.</i>					
4. Do we integrate individual assessments into a portfolio or canvas view?					
5. Have we selected 5-7 partnerships to test an iterative process for improving the health of each partnership before creating a partnership roadmap?					
6. Do our partnerships value mission outcomes (e.g., revenue growth, OPEX reduction, membership growth, etc.) over project-based outcomes (e.g., on time, on budget, on schedule)?					
7. Do we have a partnership roadmap? Think long-term, consolidation and simplification of partnerships whenever possible.					
8. Do we co-author and implement a "Partnership Plan" with each partner and track progress against these plans?					
9. Do we co-author and implement a "Partnership Pledge" with each partner and hold each other accountable?					
10. Do we make regular investments in the education of our executive team and other key stakeholders (e.g., Board of Directors, executive team, etc.) to grow a partnering mindset?					




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# Thank You!

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