



Strategic Staffing

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In an increasingly competitive environment, selecting and retaining key talent impacts a credit union's service to its members and overall financial value. How does a credit union address this issue? By incorporating strategic staffing objectives.

Strategic staffing objectives begin with the credit union's *strategic business plan* which is normally developed during an annual strategic planning session. During this planning session, senior managers and the board of directors identify primary challenges confronting the credit union. Prioritization of the strategic objectives will vary, however, normally include growth, service and member relations, financial soundness, public reputation, and an educated and trained staff to accomplish the objectives. From the initial planning session, detailed action plans and timelines are developed to implement each strategic objective. A part of this process would include evaluating the *credit union's capability* to achieve the strategic objectives.

As a credit union grows and faces new challenges, updating and defining position responsibilities that are aligned with the strategic roles and responsibilities is critical to strategic staffing and future selection decisions. Some basic guidelines to identify future position specifications and the impact on employee turnover on the credit union's objectives are:

- Identify the education, skills, experience and competencies required to achieve the objective for all existing/expanded or new positions.
- Identify the primary staffing and development issues to achieve the objective.
- Will turnover in a key position or other high turnover positions put this objective at risk?
- Does the credit union have a Succession Plan for management turnover and credit union growth?

The next step is to identify and prioritize *credit union values and leadership competencies*. Not only does this influence the achievement of strategic objectives but helps to clarify leadership expectations and enable leadership development training. Some of the most common leadership competencies include: aligning vision and strategic change; achieving member intimacy and impact; goal setting, planning and organizing; staffing and job design; coaching and developing; building teams; analytical thinking, problem-solving and decision-making; fostering effective relationships; building trust; creating a motivational climate; and meeting deadlines and achieving results.

Through the process of assessing the strategic objectives, impact on position specifications and required credit union experience, skills and competencies, the credit union's *future strategic staffing* needs have been identified.



The next step is to conduct a gap analysis of current talent compared to *future strategic staffing* requirements. Through the internal organizational review, the credit union determines whether future staffing resource requirements are available internally, additional development of internal staff resources is required, or must the credit union hire external resources to achieve the strategic objectives.

If the credit union has a succession plan, it is recommended that the succession plan be reviewed and updated to identify potential management replacements, readiness for promotions, and any other remaining development action items.

In addition to strategic staffing issues, it is important for credit unions to address employee retention concerns. Every credit union must recognize that *employee values* vary based on the demographics of the staff. While money is often a major issue, it is seldom the only issue in retaining staff. Other areas of employee satisfaction can include benefits, learning and development opportunities, and the work environment. Utilizing employee feedback (i.e., employee surveys, focus groups, exit interviews), a credit union can assess why employees remain or why they leave. By assessing and responding to employee values and satisfaction, the credit union strives to create an organization where employees want to work, make a difference, and remain committed to the strategic objectives.

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