

# NINE THOUGHTS ABOUT CREDIT UNIONS



*Association of Credit Union Internal Auditors*

## Region 6

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# NINE THOUGHTS...for 20xx



- 1) Politics
- 2) National Economy
- 3) Financial Reform
- 4) Playing the Percentages
- 5) False Choices
- 6) Marketing/Branding
- 7) Trusted Provider
- 8) ACUIA
- 9) The Future
- 10) Q&A



# 1) Politics

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... It's not about who will be the next President.

...It's about the Congress and  
the future of the national legislative process...

Be sure to vote, vote often!



## 2) The Economy

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... It sucks and will for quite a while.

New normal.

... We got ahead of ourselves with “bubble values”.

... Who’s holding “the bubble” now?



## 3) Financial Reform

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...Did the U.S. Financial System collapse?

...Have changes been made to assure the future?

...Dodd/Frank... CFPB... NCUA?

...TBTF, TBTM, TBTC

Who pays for failure?



## 4) Playing the Percentages

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...99%/1%, OWS, income inequality.

...The 47% “entitlement dependent”.

...The 90% of Americans employed.

...The 10% unemployed.

A national/federal solution?



## 5) False Choices

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- Efficient or Personal?
  - Digital or Branch?
  - Economies of Scale?
- Tiffany Quality Service or Wal-Mart Pricing?
  - Low Cost Provider?
- Quicker, Better, Cheaper?
  - Either/Or... Both?



## 6) Marketing/Branding

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...Waste of energy and effort as traditionally done.

...Social Media.

...Information is not free.

...Picking a doctor... Or a Credit Union.





# 7) Trusted Provider

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...Integrity is a sustainable competitive advantage.

Integrity is the only sustainable competitive advantage.

...Banking industry image.

...Not-for-profit, member-owned, longer term horizon, “locally” controlled.



## 8) ACUIA...

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... Every credit union, every organization, every “purpose under heaven” needs a conscience. Serve that role!

...The message

- 1) Telling the truth takes discipline.
- 2) Telling the whole truth takes grace.
- 3) Telling nothing but the truth takes courage.
- 4) ...Be the guiding conscience of credit unions! Be truthseekers!



# 9) The Future

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... Life is short

... Drink Champagne.

... Time for questions?

