

CUSTOMER SPOTLIGHT

Credit Union Boosts Employee Engagement in Annual Planning Process

Integrated collaboration is at the foundation of Vancouver Island-based Coastal Community Credit Union's approach to engaging their stakeholders. As a cooperative financial services organization, Coastal Community knows how vital their team's candid feedback is to their success as a trustworthy local Vancouver Island-based business.

Marc Fairgray, Research and Product Specialist at Coastal Community, knows that effective collaboration requires effective discussion. In 2019, he began using ThoughtExchange to facilitate team discussions throughout the organization. He immediately saw the platform's value, noticing how it engaged every department in the organization. ThoughtExchange also helped him see that most departments were aligned in their feedback, and he began to integrate that information into the fabric of the workplace.

At Coastal Community, 2020 began like any other year. And then COVID-19 hit.

Almost overnight, Coastal Community restricted public access to in-person financial and insurance services, and its administrative support departments and employees were required to work from home. More than ever, leadership needed the trust and support of both their employees and members if they were going to make it through the unknown.

Like most of us, Coastal Community was in survival mode at first. One initial challenge was its Annual Operating Plan and Budget (AOPB) process, which strives to improve stakeholder engagement across all business divisions and

support departments. As their AOPB process for 2021 approached, Fairgray and the AOPB leadership team saw an opportunity to get creative and show how effective their teams are when they step up and work together.

Traditionally, Coastal Community's AOPB process involved a day-long kick-off meeting with the senior management and management teams for their business divisions and support departments. The meeting was followed by a mass of post-its, flip charts, and some employees taking the time to tease out the common themes from the individual plans submitted by each department. It was a lengthy and taxing experience but necessary; Coastal Community had to ensure they heard all perspectives in their organization.

After a year of running successful Exchanges, the AOPB leadership team knew they had a tool that could streamline and speed up their planning process—especially in a virtual space. They also wanted to measure people's perceptions of how effective and engaging planning had been in past years. A silver lining of the pandemic response was the Coastal Community team's openness to changing how they would handle the AOPB for 2021. By including all of their stakeholders in a discussion about the 2020 AOPB, they could lean into the previous year's lessons, and they could also completely reinvent the planning process itself.

The leadership team began with an Exchange, asking management teams about the 2020 AOPB planning process, allowing stakeholders to share what had worked for their departments and what needed to improve. The Exchange results provided valuable themes that helped identify priorities for the process ahead.





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MARC FAIRGRAY, Research & Product Specialist

They also confirmed that there was room to improve the effectiveness of the planning process and grow their stakeholder engagement.

The 2021 AOPB kick-off meetings looked a lot different from previous years, with the usual in-person meeting replaced by two days of virtual meetings. The switch to a virtual environment could have brought many challenges around engagement, but the AOPB leadership team came prepared.

Using our Live Exchange feature, Coastal Community's management teams could interact with each presentation and build out the process as the days progressed. Participants shared the high-level challenges and opportunities they saw in the organization's future, and with the results, the organization's leaders identified three interconnected annual themes for the 2021 AOPB. Historically, they only picked one theme, but by using ThoughtExchange they pinpointed multiple keys to success.

The next step in the process was a budget review. Again, Coastal Community ran an Exchange to identify focus areas for each department's budgets and find areas of consensus among their management teams. The results set each team up with valuable insights for planning their individual budgets for 2021.

Coastal Community rounded out their 2021 AOPB by conducting another Exchange that revisited their engagement and the effectiveness of this year's planning, asking how the process landed with their participants compared to the previous year.

The Exchange results showed the consensus was significant: a 19 percent increase in stakeholders who agreed the process was very effective and a 40 percent increase in stakeholders who said they were very engaged in the 2021 AOPB process.

Now Fairgray is looking forward to leaning further into what he calls the "ThoughtExchange Experience" at Coastal Community. With plans to expand its use throughout all departments, he sees how valuable it's been for business-division team development, organizational-culture discussions, agile planning, and, of course, AOPBs. During a pandemic that broke many local businesses, Coastal Community developed more agile and engaging processes, and we're proud to have provided the platform for it.

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