

Reimagining the Workplace



By **Linda Nedelcoff**
EVP, Chief Strategy and
Human Resources Officer

Prior the pandemic, CUNA Mutual Group started on a journey to reimagine work and our workforce strategy—we wanted to evolve with our employees’ changing needs and positively enhance our company culture.

Then, in early 2020, the pandemic hit and we were thrust into a whole new world of work. At the time, no one could have envisioned what was ahead of us. We witnessed the domino effect of a vulnerable infrastructure—public education and childcare, as one example. We witnessed disproportionate impacts on certain populations. And we’re now witnessing one of the greatest workforce departures through the “Great Resignation.”

Despite the challenges we’ve faced over the past two years, we’ve learned a lot as we’ve come to understand the lasting effects of the pandemic. In many ways, it has forever changed the way we think about our workforce and our workplaces. And I believe we’re better for it. We now have a great opportunity to completely rethink the workplace experience – and build something even better for our employees.

Now we’re asking ourselves, “What’s the long game? How can we thrive moving forward?” There’s no one answer, but I think we can be successful if we focus on these things:

- Prioritize the health and wellbeing of employees
- Help employees feel connected to our purpose
- Build a workplace ecosystem that allows employees to find their fit while also scaling for the business
- Put inclusion at the center of every decision, especially talent acquisition and retention efforts
- Offer flexibility and choice and abandon outdated and traditional assumptions
- Capture employee voice often and take positive action on the feedback
- Look for new pathways to professional development
- Commit to strengthening our culture in a hybrid work environment
- Exercise agile and change resiliency muscles
- As we position ourselves for the future, one thing is certain: we aren’t “going back.” If we are to maintain vibrant, sustainable and successful businesses, we’ve got to forge new pathways—and that will require a willingness to test and learn.

I recognize we are all in unique situations when it comes to how we evolve our organizations. There is no way of predicting the future, but I have trust that if we lean on our values to guide us – and continue putting people at the center of our solutions-- we’ll be able to weather any storm that comes our way.

Joining Together in Support of Financial Well-Being for All

“The financial health of 166 million Americans is fragile and uncertain. Now is the time to act boldly, to come together as a cooperative movement and accelerate work that can improve the financial well-being of our employees, members and communities.” This quote came from the [recent press release](#) announcing the creation of a new credit union system-wide fund to finance initiatives supporting financial well-being.

The Finhealth Fund is designed to support system-wide efforts in three key areas: 1) A repository of resources to help credit unions embrace financial well-being for all as a strategy imperative. 2) A building of readiness. Successful credit unions doing this work have built deep cultures centered on financial well-being for all. 3) A collaboration to identify and test the data within the system that credit unions can use to quantify how they improve the financial lives of members within their fields of membership.

CUNA Mutual is proud to support this effort to amplify the great work credit unions are doing and to further propel our purpose of ensuring a brighter financial future that’s accessible to everyone.

Multicultural Business Strategy

By: **Opal Tomashevsk**a, Director & **Edgar Hernandez**, Sr. Manager, Multicultural Center of Expertise

Insights, activation, and amplification through partnerships. Those are the foundational pillars of our Multicultural Center of Expertise (MCOE) we launched in 2017 to help CUNA Mutual Group better understand multicultural consumers, identify business opportunities, and develop action plans to better serve customers and help credit unions do the same.

The team gathers insights via proprietary research studies and partners with business units within CUNA Mutual Group to turn insights into action and influence our strategic business growth plans. Recognizing the growth of multicultural consumers in the U.S., and their lack of representation in the financial advising industry, CUNA Brokerage Services Inc. (CBSI) launched a Multicultural Financial Services Intern Program. We intentionally recruit and hire from Historically Black Colleges & Universities, Hispanic Serving Institutions and other non-traditional institutions to increase the diversity of race, ethnicity, and gender of financial advisors. Through a robust summer internship program inspired by our flagship Associate Financial Advisor training, 18 interns and credit unions participated in 2021, and we are anticipating additional growth in 2022.

Strong partnerships with the African American Credit Union Coalition and the National Association for Latino Credit Union Professionals keep the MCOE connected with and working alongside credit unions and our system partners. The MCOE is currently conducting research on the financial habits, beliefs, behaviors, and preferences of consumers using a multicultural, multiracial, and multigenerational lens. This research with surveying more than 10,000 consumers aims to find differences and similarities across race, ethnicity, age, income level, gender and more. Our ultimate goal is to find better ways to help CUNA Mutual and credit union consumers, and their communities by understanding their needs and designing products and services that enable more people, in more ways, to make financial decisions that work for them.

CUNA Mutual Group is helping credit unions and system organizations put this same goal into action through our new DEI Services. In addition to co-creating solutions on multicultural business strategy and analytics, we want to support organizations to navigate their holistic and transformative DEI journey. This includes activating workforce diversity and belonging and corporate social responsibility focused activities. Also, helping credit unions understand the “why” behind their DEI efforts with our Inclusion Institute. For more information, contact **Adam Lee** (adam.lee@cunamutual.com).

Fostering Leadership in the System



In 2021, Credit Union Women’s Leadership Alliance (CUWLA) officially launched with a vision of providing a safe space for women CEOs of credit unions with assets up to \$300 million, offering mentorship, education, and collaboration that helps them thrive.

An early supporter of CUWLA, CUNA Mutual Group stepped up with generous funding to launch CUWLA Coaching. This world-class coaching and mentoring program addresses unique challenges that women of small credit unions face, so they can take leadership to the next level. Slated to launch in March 2022, CUWLA Coaching provides highly customized 1-1 coaching within the context of a guided six-month small-group program. The program supports leaders as they enhance their approach to everyday business practices, preparing them for future opportunities and building a strong network.

“Strengthening this group will have powerful ripple effects that align with our mission of providing a brighter financial future for everyone,” says Gerry Singleton, Vice President, Credit Union System Relations.

For additional information on CUWLA, including membership options, please go to <https://cuwla.com>.

2021 At-A-Glance

NEARLY **30 MILLION** CONSUMERS PROTECTED

95%
OF CREDIT UNIONS
are our customers

\$149 million
CONTRIBUTED to the credit
union movement the last 5 years

1.8 billion
BENEFITS PAID

\$36.7 billion
ASSETS UNDER MANAGEMENT

8,806
COVID CLAIMS

\$76.6 million
COVID CLAIMS PAID

CUNA Mutual Group Internal Reports, 2021.

CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. Life, accident, health and annuity insurance products are issued by CMFG Life Insurance Company and MEMBERS Life Insurance Company. This insurance is not a deposit and is not federally insured or guaranteed by your credit union. Corporate headquarters are located in Madison, Wis. 5910 Mineral Point Road, Madison WI 53705 © 2022 CUNA Mutual Group; CORP-4306016.2-0322-0424.