



PROCU – Product & Research Organization for Credit Unions

September 30th – October 1st, Surf & Sand Resort, Laguna Beach, CA
2019 Conference – Top Ten Takeaways



1.) Recruiting: Programs agreed across the board that Recruiting Advisors is challenging in the current environment. As Credit Unions, we don't have big dollars to compete with the transition packages being offered in the industry. It is imperative that we communicate our value proposition to potential recruits. Action steps you can take today? Develop a robust value proposition for your program and what you have to offer. Make recruiting a commitment; pair up with an accountability partner and make it a daily priority to keep recruiting Financial Advisors ALL THE TIME.

2.) Big Data: Relationships are enhanced by digital experiences and empowered by data. It is easy to get overwhelmed by the volume of data that you may have available to you. As a division of the Credit Union, you need to understand what data you have, how you can harness it and define your opportunities to leverage the data. Create a clear vision for your program: What are you trying to achieve? Prioritize your use cases, identify the steps you need to take to achieve your desired future state, and develop a roadmap. It is helpful to define a very specific project plan for each 3-6 month increment.



3.) Advisor Transition: Everyone is talking about 2nd Story Advisors. What does that really mean? Moving a tenured Advisor up to an elevated/senior position, outside of the branch traffic, to a "2nd Story". By doing so, you gain incremental value by opening up the opportunity to add a new advisor. The new advisor allows you to work referrals more thoroughly and increases prospecting activity. Although a 2nd Story Advisor may come with additional costs, as a program you will continue to be profitable.

4.) Customization: Customization is all around us – from where we shop to what we watch on TV. Customers like to opt for a personalized experience. This directly translates into how our clients want to tailor their experience with their Advisor. How can you build customization into your program? Engage your members and clients by asking them how you are doing and what they value about your service. Ask them how they want to be communicated to and how frequently? Being intentional and personalized when you are servicing clients results in a high level of engagement and consequently a higher volume of client referrals.





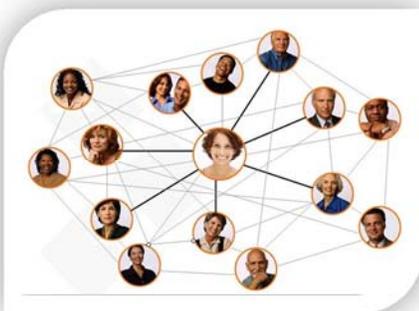
5.) **Brand:** Brand is what people say about you when you leave the room; it's not your resume or LinkedIn profile. You don't own your brand; your actions shape your brand. What do you want to be known for?

6.) **Advisor Succession:** When it comes to succession plans, there are two types for firms – Firms that have a succession plan in place and firms that have not yet lost a top producing advisor.



7.) **Marketing Campaigns:** Be creative (like putting an elephant in the room!) in using campaigns to drive member conversation and engagement. Efforts to include the branch staff in the campaign through the creation of a short training course ensures they are knowledgeable on the campaign topic and creates better branch "buy in".

8.) **Servicing:** Ask yourself, do your clients know what their Advisors do for them? This is an opportunity to open up additional dialogue between the Advisor and the client about servicing expectations and the benefits of working together. Creating a well thought out value proposition is a coaching exercise a Sales Manager can go through with each of their Advisors as they develop their business plan. What coaching tools can you leverage to help guide them? Should you develop an Advisor value proposition template for your program?



9.) **Networking:** One of the best takeaways from PROCU Annual Conferences and Roundtable events is the chance to come together to meet your peers in the industry, discuss the issues we are all facing and listen/learn how others are approaching them.

10.) **Roundtables:** PROCU offers regional roundtables across the country through the course of the year, bringing Program Managers together to talk about current events, pressing challenges and opportunities. Please join us at an event near you! Dates and locations will be posted to our website in January.

