Strategic Plan 2014-2016
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Introduction: Chairman of the Board

“If you have ten thousand regulations, you destroy all respect for the law”

Winston Churchill

Dear Member.

With the dawn of a new regulatory framework, increased corporate governance and Central Bank oversight, a Credit Union may be forgiven for overlooking its one critical resource, its member.

However, Ballaghaderreen Credit Union continues to, and strides to serve each and every one of its members by promoting and pursuing prudent decision making policies, the enhancement of services to its members, sound governance and solid organisational performance. Parochial in nature though it may be, Ballaghaderreen Credit Union’s vision is one of strength, community focused, reputational fortitude, adapting to an ever changing environment.

As part of its on-going commitment to its members, Ballaghaderreen Credit Union has commissioned its first ever Strategic Plan, with a view to setting down a clear framework for its continued growth, its vision, strategy and development.

Finally, I wish to thank all of our members for their continued support and encouragement. May our Credit Union go from strength to strength, and may we endeavour to provide for you the member, the cornerstone of the Credit Union, a service that excels for the benefit of all.

Yours sincerely,

Kenneth McDonnell

Chairperson
I am delighted and honoured on behalf of Ballaghaderreen & District Credit Union Limited to present our Strategic Plan for 2014-2016. The Credit Union has travelled a long way since its inception in December 1983, in that period of 30 years we have played an influential role for families and men and women of all ages in the community.

In order to accommodate continued growth and to ensure that we do not stand still, it was vital that we conducted a full and comprehensive review to put structures in place to ensure that we continue to thrive. We acknowledge all those who played such an important role to get us to where we are and now we must look forward and be ambitious.

This plan has been compiled following consultations with our staff, board members, volunteers and members. We have taken recommendations on board to build this strategic plan to help us reach our potential over the next three years.

Our challenges are very different now than what they were almost four decades ago due to the rapid change in the economy. With the publication of the final report by the commission on credit unions, credit unions now know the future pathway available to them in developing and maximising member services. We need to continue to support and guide our members through the challenges they face. One of the greatest challenges we face will be to maintain the friendly and hassle free philosophy in the face of an ever-increasing regulatory framework. Therefore, we need to ensure the Credit Union can cater for these challenges by implementing a framework that will enhance our offering to our members.

This plan focuses on six key areas, structures and administration, member services and support, financial performance, communications, PR and Marketing, board and staff training and development and finally new model development theme that will allow us to develop a new operating model for the future of the Credit Union. Each theme outlines the key projects and timelines associated to allow us to meet our objectives.

I would like to thank the committed staff, Board members, supervisors, committees and all the volunteers all who have been an integral part of getting the Credit Union to where it is today. It has been a pleasure to work with such a committed group and now we have this plan as a roadmap to assist us to serve our members with outstanding service into the future.

I hope that you will find this plan challenging and ambitious, yet rewarding in implementing its initiatives to enable our Credit Union reaches its potential over the next three years.

Exciting and challenging times lie ahead for us.

Bill Golden
Manager
Ballaghaderreen and District Credit Union Limited.
History

The origins of Ballaghaderreen Credit Union go back to the early 1980’s. Padraig Lavin and Fr. Tommie Johnson realised the benefits a Credit Union would bring to the community. They set up a study group to examine the feasibility of forming a Credit Union in the area. This group met regularly in the Community Centre for a period of approx. 2 years. They studied the rules, regulations and ethos of the Credit Union movement under the guidance of Michael Gormley and Paddy Glynn from Chapter 18.

Ballaghaderreen & District Credit Union was registered with the Registrar of Friendly Societies in December 1983. The members of the first Board of Directors were Padraig Lavin, Gerry Dolan, Jackie Henry, Tom Farrell, Ann O’Flaherty, Eddie Bourke, Mrs Mary Crawley, Joe Smyth, Tony Cafferty, John Coleman and Mrs Mary Durkin. The Board was supported by several more volunteers.

The Credit Union opened to the public on March 23rd 1984 in the Community Centre. By April 1984, membership stood at 79 with shares totalling £2,376. The credit continued to grow and prosper and because of the increased workload we purchased our first computer in the late 1980’s.

The next important step came with the purchase of our own premises on Main Street in 1991. By then members shares had grown to £500,000. Bill Golden was appointed as Office Administrator in January 1996 and the office opened full time in February 1996. An increase in business meant that we were able to appoint Anne Connaughton and later Kathleen Gaffrey to the staff.

Currently member shares are €14.2million loans to members are €3.65million with a membership of circa 3500.

The Commission Report and forthcoming legislation will bring changes but we hope that our Credit Union will remain at the heart of the community and that our ethos of member service will remain our priority.
Mission

We are a community based Credit Union with our members needs foremost in our decision making. Our aim is to deliver a friendly, efficient, and quality service to our members at all times.

Vision

We will be a strong leader in our community and offer our members a professional and responsive service that safeguards their financial stability. We will maintain our identity in the Credit Union movement and we will be trusted and chosen as the preferred financial institution in our community through CUSOP on boarding.
Methodology

In 2014 the Board of Ballaghaderreen Credit Union recognised that the Credit Union movement was changing, its members were feeling the impact of the changing economic climate and the League of the Credit Union had embarked on reviewing its future remit with the Financial Regulator.

The Board wanted to develop a plan that would provide the Credit Union with a clear roadmap to allow the Credit Union to continue to prosper and grow within the new financial environment that had emerged. There was an acknowledgement amongst the Board that although the Credit Union had been tremendously successful over the 30 years it had been in operation, a new framework was required for both the Staff and the volunteers if we were to continue to grow and meet the needs of our community.

The Board of Directors developed a plan for Ballaghaderreen Credit Union. This plan would provide clear direction for the Board and the staff as to the agreed priorities for the Credit Union over the next three years.

The project began with an initial meeting of the board and the Board Oversight Committee to formulate an approach to develop a strategic plan for the Credit Union. It was agreed that the starting point in the exercise should be with the full time team in the Credit Union. Firstly, each member of staff was met individually to get their perspective of the current performance of the Credit Union in meeting the needs of their members, and gather their ideas of how we could enhance our service to members in the future. This yielded many exciting ideas that are contained in the plan.

The second phase of the process was a facilitated workshop with the staff & Board team – where as a group they focused on the opportunities in the Credit Union to facilitate growth and increased member satisfaction in the new reality of the financial climate. Innovative and challenging ideas of creating new services were derived here building on the existing relationships within the membership whilst identifying potential new partners within the community.

Once the data gathering was completed, a financial analysis and forecast was completed. This addressed the current challenges and opportunities that would form the basis of budgets and goal setting for the board and the staff over the next three years.

A draft of the document was produced and was presented to the manager and the board for consideration and review. This resulted in a number of additional inputs and the detail of the plan was agreed by all parties.
The plan has been completed after a consultation process involving the Board and Board Oversight Committee, the manager and staff of the Credit Union and finally the membership of the Credit Union. It outlines detailed goals and aspirations in each of the following areas:

- **Structures and administration**
- **Member Services and Support**
- **Financial Performance**
- **Board & Staff training and Development**
- **Communication, Marketing and Education**
- **Planning And Development / New Model Development**

Each action item identified has an owner and an anticipated target for the action item to be completed. This will assist the Credit Union in planning and resourcing our staff and committees in the future.

At the end of each year prior to the AGM, the manager and board will jointly review the progress with the members against action items contained in the plan, adjust, modify or adapt the plan as appropriate. They will also agree a set of action items that will provide the framework for the performance management process for the year ahead.
## Our Membership Base

<table>
<thead>
<tr>
<th>Age</th>
<th>Male</th>
<th>Female</th>
<th>Club</th>
<th>No of Loans</th>
<th>Avg Loan Balance</th>
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</thead>
<tbody>
<tr>
<td>0-15</td>
<td>147</td>
<td>122</td>
<td></td>
<td>0</td>
<td>0</td>
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<tr>
<td>16 - 20</td>
<td>80</td>
<td>77</td>
<td>3</td>
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<tr>
<td>21 - 25</td>
<td>134</td>
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<td>32</td>
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<td>26 – 30</td>
<td>154</td>
<td>160</td>
<td>56</td>
<td>4466</td>
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<td>182</td>
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<td>36 – 40</td>
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<td>76 - 80</td>
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<td>45</td>
<td>10</td>
<td>2744</td>
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<td>81-100</td>
<td>38</td>
<td>40</td>
<td>2</td>
<td>3020</td>
<td></td>
</tr>
</tbody>
</table>

**Total number of members** 3541
- **Female** 1811
- **Male** 1681
- **Club** 49
- **A/c**
Male Membership Age Analysis Breakdown
Female Membership Age Analysis Breakdown
Member Survey Report

Executive Summary

This report provides an overview of a member survey conducted by 200 Credit Union members in the Ballaghaderreen and surrounding areas. The market research that has taken place is to determine the member base, satisfaction and also help the Credit Union to understand its members needs and wants and how they can best meet these and if any improvements need to be considered. From this market research, an area profile of members, behavioural characteristics, the overall services and member’s comments and suggestions will be reviewed.

Overall feedback will establish goals that should be met by the Credit Union and the level of satisfaction from all members surveyed. From this, recommendations can be established and objectives put in place to improve overall services. This will help with future goals, projects and help with the running of the Credit Union. It will also help to understand members needs better for making future improvements an on-going process and success thus having a more effective organisation.

Methodology

The market research was gathered from conducting a member survey via post and also in the Ballaghaderreen Credit Union office through members completing the survey themselves and also talking to them face to face. A total of 200 members completed the questionnaire. A quota was set to ensure that effective results would be gained. The objective was to gather a target population base. The surveys were first sent to members on the 26th of March via post with a deadline of them having to be completed by the 17th of April. On the 8th of April the Credit Union started conducting the surveys via the main office where feedback was excellent. Several weeks were taken in order for the market research to be successful and as effective as possible to get the accurate desired results that were needed. The deadline was the 28th of April for the surveys taking place in the office. As the quota was reached, the deadlines were met.

The response rate was very good from both the post and directly asking members in the office. By asking members directly, the feedback was better, as you got to talk to them face to face. This meant that members could state directly how they felt about the Credit Union and you could hear their thoughts and feelings about being part of it. It also gave an insight into the different range and type of membership base in the Ballaghaderreen region and the common bond in the area.
200 members were surveyed overall, 
This consisted of 132 Females and 68 Males.

The age groups which these fell into were:

- **18-24**: 18 members (9%)
- **25-44**: 55 members (27.5%)
- **45-64**: 101 members (50.5%)
- **65 & over**: 26 members (13%)
<table>
<thead>
<tr>
<th>Gender</th>
<th>Female</th>
<th>Male</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>132</td>
<td>68</td>
<td>200</td>
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</tbody>
</table>

**Age groups**

<table>
<thead>
<tr>
<th></th>
<th>18-24</th>
<th>25-44</th>
<th>45-64</th>
<th>65 &amp; over</th>
</tr>
</thead>
<tbody>
<tr>
<td>18 (9%)</td>
<td>55 (27.5%)</td>
<td>101 (50.5%)</td>
<td>26 (13%)</td>
<td></td>
</tr>
</tbody>
</table>
Of the 200 members surveyed, the length of membership in the local Ballaghaderreen area consisted of:

- **Less than a year**: 4 members (2%)
- **1 & 5 years**: 34 members (17%)
- **6 & 10 years**: 56 members (28%)
- **More than 10 years**: 106 members (53%)
Of the 200 members surveyed, the labour force in the local Ballaghaderreen area consists of:

- Employed: 86 members (43%)
- Work part time: 23 members (11.5%)
- Self-employed: 12 members (6%)
- Unemployed: 10 members (5%)
- Homemakers: 27 members (13.5%)
- Retired: 21 members (10.5%)
- Student: 12 members (6%)
- Other: 9 members (4.5%)
The reasons for joining the Credit Union were:

- **Parents setting up an account**: 13 members (6.5%)
- **Easy to save & obtain loans**: 154 members (77%)
  - **Community Ethos**: 33 (16.5%)
Research / Summary of Findings

Before any surveys were analysed, a common bond analysis, market research through the latest census report (2011) and also a current up to date Credit Union membership base was evaluated. This gave an insight into the area profile of the Ballaghaderreen town area before conducting or evaluating any member survey. This was essential, as it identified common features of the member’s profile, savers profile, loan book and the borrower profile for instance. This gave the insight that was needed before conducting and the final evaluation of membership. A quota was then set of how many members were needed to take and complete the survey. This quota was set to 200 members.

Throughout the findings of the overall market research, the above charts indicate the main results of members surveyed. It analyses how many members were surveyed in total, gender and their age. Also the length of time they have been a member and how often they visit the Credit Union. The charts give a visual indication due to being able to analyse each member and have an overall breakdown of statistics. From these results, more Females then Males took the survey (132 of these were Females.) The highest age bracket that took the survey was 45-64 years of age, this represented 50.5% of the total. 53% of the total has being members for more than 10 years, with only 2% having joined less than a year. The highest usage rate is weekly with 37.5% of members visiting on a weekly basis. It is important to note that 74.5% of members have borrowed in the past thus giving an indication that members place their full financial trust in the Credit Union when it comes to borrowing. When members were asked what products and services they are currently using including a Credit Union loan along with the following: credit card, bank loan, mortgage, overdraft, store card, car finance, and other loan or credit, the highest of all these services and products being used was in fact a Credit Union loan with a mortgage being second to this.

Members were then asked if they would like any changes to be made when it comes to applying for a loan. A private room or simply just at an ordinary counter was the initial feedback. Members also complemented the Credit Union on the loan process being of very high standards. Repayments are manageable and interest is small and it is straightforward to get a secure loan. Members also felt at ease when applying for loans and the process of the application is excellent. The most common reasons why loans are taken out by members are for changing the car, an emergency, doing up the house and educational costs.

Members were then asked how likely they are to get information about their local Credit Union, the majority of members said that leaflets sent via post is the most effective way of PR for the Credit union. By visiting the office was also another way which they gained most information along with gathering leaflets and brochures while there. The overall services that are provided were also reviewed in detail. These included value for money on loan interest, value for money in the return on savings, the loan process, the level of privacy, professionalism of staff and services available by internet. The overall ratings of these were outstanding with 85% of those surveyed very satisfied.
while 15% were satisfied. When members were asked how they felt about other elements of the Credit Union including the application processes, borrowing and saving, they were overall happy with everything. The only real improvement needed is the promoting of the website as members didn’t seem to be familiar with it. They simply “didn’t know.” This is an on-going marketing project at present thus major improvements being made.

It is important to note that employees have received excellent reviews and members are very impressed with their professionalism. This stands out throughout all surveys when asked about the aspect of that particular service being provided. When asked if any new services could be introduced, an ATM machine and a Credit Union credit card would be highly welcomed with majority of people surveyed willing to avail of these services. This may be another worthwhile introduction of a new financial process for members and highly worth considering.

Members were then asked if different characteristics are very important, important, or not important to them as a member. These included being able to vary repayments, having free loan protection insurance, a good loan price, hassle free loan application and having death benefit insurance. Most members felt these were all very important or important with few feeling they were not important at all. From this, it can be said that members feel that all elements to do with the Credit Union is an important factor of being a member of the branch. They do care about what is important to them as a valued member. When completing the survey, members were asked if they would like to add any other comments or suggestions. From talking directly to members on a one to one basis, very useful feedback was also gathered with members tending to talk about their positive experiences in the past, with little to no negative comments. From speaking with several people about these experiences, it is obvious that there is a very strong member / staff relationship, with people’s needs at the cure of their organisation. From this, it highlights how important the Credit Union is to members and how their needs and wants are being met and how effective it actually is as an organisation.

Some of the comments and suggestions from members were the following;

“Staff always friendly and pleasant”

“Service is excellent!”

“Being a member since it first started, fantastic! 10/10”

“Easy to deal with”

“All my family are members. Keep up the good work!”
SWOT Analysis

Strengths

It is run solely for the benefit of its members and is a non-profit organisation.

“Not for profit, not for charity but for service”.

Employees are extremely friendly, helpful and act professional at all times.

There is a security of savings through the fidelity bond and through the savings protection scheme.

Flexible opening hours.

Savings are being used in the local community.

Other services are being provided including standing orders, foreign exchange, electronic funds transfer, laser facility and bill pay.

The credit union is committed to fair lending with competitive interest rates.

The main focus is always on member’s needs.

The overall feedback of members is excellent in relation to all services.

Local knowledge is known as it is a community based organisation thus having strong community links.

Member loyalty is very high with members putting their financial trust in the Credit Union as it is a highly confidential service.

The Credit Union is becoming part of the social media. It has recently launched its very own Facebook page & also has their own website. This will promote the Credit Union more through social media and will reach a large target audience.
Weaknesses

Members are not utilising their credit union membership to its maximum, e.g. lending.

Falling loan book which results in more money for investments but investments are also suffering from poor returns.

Members are not fully aware of the website, thus it needing to be promoted more. Promotional tactics must be used effectively in order for members to get updated regularly on information.

Opportunities

As most members get their information through direct mail, in the office, and the AGM for example, new methods should be introduced such as using the local media. The local press could be used for instance with an article on the Credit Union being written up or the use of a spokesperson on the local radio advertising just for the Ballaghaderreen Credit Union branch.

More online services may mean that there will be less queues and customer satisfaction may be higher as they can complete their transactions online and at their own personal ease. Convince is the key factor for members with busy lifestyles.

With the introduction of CUSOP new services will be provided. This will result in increased membership and a better service to members. Eventually they will be able to conduct a full banking service in their local credit union and the will have the facility of Debit Cards.

Build partnerships with schools and businesses. As it is a community based organisation, it is essential that it is part of the local area and being involved in community based projects as often as possible. When members join at an early age our aim is to keep them for life, this is only possible through online technology.

Explore the possibility of a merger with other credit unions.
Threats

We face increased financial competition. Competitors in the financial market may have better services on offer. Keeping up to date on what competitors are doing and also introducing new services like an ATM machine / Debit Cards are what is needed to keep up with changes.

Regulatory costs are increasing.

There is a falling loan book.

Investments returns are also falling due to reducing interest rates.

The decline of members not knowing about the website means that members are not receiving information via the internet and are not being made aware of online services.

There may be competition from electronic platforms. This may mean that other financial institutes have more developed services and may gain more customers in the financial market as services are more up to date.

Money lenders can also be a threat. People may opt to borrow money off these types of lenders instead as it is convenient.

If volunteers have less time to volunteer themselves to the Credit Union and join the Board of Directors, this means there will be fewer volunteers going forward.
## Six themes to the Plan

<table>
<thead>
<tr>
<th>Theme</th>
<th>Outcome Statement</th>
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</thead>
<tbody>
<tr>
<td>1. Structures and Administration</td>
<td>“The Board and Staff of Ballaghaderreen work together to maximise its effectiveness and efficiency in serving its members. The workload of the Credit Union is supported by a dynamic sub-committee structure that is attracting new volunteers every year”.</td>
</tr>
<tr>
<td>2. Member Services and Support</td>
<td>“Ballaghaderreen Credit Union has continued to introduce new products and services for its members based on listening and responding to their members changing requirements over the last number of years”.</td>
</tr>
<tr>
<td>3. Financial Performance</td>
<td>“Ballaghaderreen Credit Union has put in place a detailed financial plan supported by a performance tracking summary that provides updates to the board, staff and members as to the performance of the Credit Union in a regular and concise manner”.</td>
</tr>
<tr>
<td>4. Board &amp; Staff Training and Development</td>
<td>“The Credit Union is providing a consistent high standard of service to our members. Each board and staff member has an opportunity to participate in training to help them reach their potential in their role”.</td>
</tr>
<tr>
<td>5. Communication, Marketing and Education</td>
<td>“The Credit Union has had many excellent developments in achieving marketing goals, as there has being a constant effective flow of communication between staff, the marketing &amp; education committee, members of the Board of Directors and valued members. It has being easy to gather ideas, implement tasks and achieve marketing goals to very high standards”.</td>
</tr>
<tr>
<td>6. Planning and Development / New Model</td>
<td>“Ballaghaderreen Credit Union put in place a dedicated committee who did an outstanding job in identifying and transitioning Ballaghaderreen Credit Union to a new model that strengthened the overall offering and services to its members”.</td>
</tr>
</tbody>
</table>
Committee Structure

- Board
- Credit Control
- Membership Committee
- Investment Committee
- Planning & Development Committee
- Marketing / Education Committee
- Credit Committee
- Risk Management and Compliance (Shared Outsourced Service)
- Internal Audit (Shared Outsourced Service)
- Board Oversight Committee
- Nomination Committee
Staff Structure

- Manager
  - Teller
  - Teller
Theme 1: Structures and Administration

Overall Goal – In 2016 we will be able to say...

“The Board and Staff of Ballaghaderreen Credit Union work together to maximise its effectiveness and efficiency in serving its members. The workload of the Credit Union is supported by a dynamic sub-committee structure that is attracting new volunteers every year”.

Key Projects

1 Committee structure: The Credit Union will complete a review of the format, composition and remit of the terms of reference of each one of its sub committees.

2 Calendar of meetings: There is a calendar of meetings in place with frequency of meetings and intended duration of each.

3 Succession plan: There is a succession plan in place with respect to volunteers by September of each year, this will include a detailed recruitment plan and induction plan for new committee and board members. There will also be a short & long term succession plan in place for the manager.

4 Manager communications with the Board: The Manager will attend all Board meetings, a management report will be provided to the Board dealing with each of the key performance indicators each month, 2 days in advance of the meeting.

5 Performance management process: The Credit Union will put in place a performance management process for each team member in the Credit Union, based on goals and objectives derived from the Plan. Each staff member will receive feedback on their performance twice yearly.

6 Risk & Compliance Manager & Internal Audit Function: The Credit Union will outsource the Risk, Compliance & Internal Audit function.
<table>
<thead>
<tr>
<th>Activity</th>
<th>Outcome Sought</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Responsibility</th>
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<tbody>
<tr>
<td>1. Committee Structure</td>
<td>Composition, frequency of meetings and terms of reference defined for each committee</td>
<td>Develop terms of reference for each committee and board</td>
<td>Review the structure and adapt as appropriate</td>
<td>Review the structure and adapt as appropriate</td>
<td>Board &amp; Manager</td>
</tr>
<tr>
<td>2. Calendar of Meetings</td>
<td>The board, staff and volunteers are aware of the yearly calendar of meetings.</td>
<td>Calendar of meetings in place</td>
<td>Review the calendar and refine</td>
<td>Review the calendar and refine</td>
<td>Board &amp; Manager</td>
</tr>
<tr>
<td>3. Succession Plan</td>
<td>The Credit Union has put in place a recruitment and induction plan for new committee and board members</td>
<td>Develop a CU induction program for new volunteers providing an CU overview and role descriptions</td>
<td>Develop a recruitment plan to attract new volunteers</td>
<td>Review the plans and update as appropriate</td>
<td>Board &amp; Manager</td>
</tr>
<tr>
<td>4. Manager communications with the Board</td>
<td>The Manager will have excellent communications and alignment with the board by presenting the Manager’s report 2 days in advance of the meeting.</td>
<td>Develop template for Manager’s report and present at each board meeting</td>
<td>Review the report structure &amp; update as appropriate</td>
<td>Review the report structure &amp; update as appropriate</td>
<td>Manager</td>
</tr>
<tr>
<td>5. Performance Management Process</td>
<td>Put in place a performance management process for all staff</td>
<td>Put in place by September 2014 Review in January 2015</td>
<td>A yearly review and present outcome to the board</td>
<td>A yearly review and present outcome to the board</td>
<td>Manager &amp; Board</td>
</tr>
<tr>
<td>6. Risk Manager/Compliance &amp; Internal Audit Function</td>
<td>Outsource the Risk / Compliance &amp; Internal Audit Function</td>
<td>Put In place</td>
<td>Review</td>
<td>Review</td>
<td>Manager &amp; Board</td>
</tr>
</tbody>
</table>
Theme 2: Member Services and Support

Overall Goal – In 2016 we will be able to say...

“Ballaghaderreen Credit Union has continued to introduce new products and services for its members based on listening and responding to their members changing requirements over the last number of years”.

Key Projects

1 **Member satisfaction process**: We will track the satisfaction levels of our members on a yearly basis and report the feedback to the board.

2 **Evaluate potential of twelve month balanced budget product**: Evaluate the feasibility of introducing a balanced budget product to facilitate members in dealing with the water charges and new house charges.

3 **Direct member online account management**: Examine the feasibility of providing direct member account management capability leveraging the Credit Unions IT platform and the league’s app technology platform.

4 **Evaluate the potential of offering other member services**: Carry out a review of other Credit Union offerings to members within the chapter and the league and present a suite of options to the board on potential enhanced products.

5 **Host information events for members**: Hold information events to promote services and create awareness of the services of the Credit Union.
<table>
<thead>
<tr>
<th>Activity</th>
<th>Outcome Sought</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Responsibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. <strong>Member satisfaction process</strong></td>
<td>Yearly updates on member satisfaction levels to the board</td>
<td>May-June 2014</td>
<td>Review format &amp; complete again</td>
<td>Review format &amp; complete again</td>
<td>Manager &amp; Marketing Committee</td>
</tr>
<tr>
<td>2. <strong>Evaluate potential of twelve month balanced budget product</strong></td>
<td>Examine the feasibility of introducing a balanced budget product</td>
<td>Examine similar offerings in existence-develop a proposal</td>
<td>Pilot the product if feasible</td>
<td>Manager</td>
<td></td>
</tr>
<tr>
<td>3. <strong>Direct member online Account Management</strong></td>
<td>Provide access for members to their accounts on line</td>
<td>Promote service to all members via website</td>
<td>Expand online services to members</td>
<td>Explore the possibility of developing a credit union app for BCU</td>
<td>Manager / Board</td>
</tr>
<tr>
<td>4. <strong>Evaluate the potential of offering other member services</strong></td>
<td>The members of Ballaghaderreen Credit Union are benefiting from the extensive range of services being provided by the credit union.</td>
<td>*CUSOP will be up and running and members will have the option of having salaries/welfare payments made directly to their credit union account.</td>
<td>Expand CUSOP whereby members can avail of payments out of their credit union account.</td>
<td>Review and expand if necessary Example: Provide Debit Cards</td>
<td>Manager &amp; Board</td>
</tr>
<tr>
<td>5. <strong>Host information events for members</strong></td>
<td>Create an information event to coincide with Credit Union day</td>
<td>Pilot information formats</td>
<td>Evaluate the success of the format and number of new members</td>
<td>Review success of events</td>
<td>Marketing Committee</td>
</tr>
</tbody>
</table>

*Credit Union Services Organisation for Payments (CUSOP) is the new process whereby Credit Unions will allow electronic payments services to members nationwide. The new service will allow members to have payments from a bank, employer or social welfare paid directly to their credit union account. They will also have the ability to make payments from their account via direct debits / standing orders.*
Theme 3: Financial Performance

Overall Goal - In 2016 we will be able to say...

“Ballaghaderreen Credit Union has put in place a detailed financial plan supported by a performance tracking summary that provides updates to the board, staff and members as to the performance of the Credit Union in a regular and concise manner”.

Key Projects

1. The Credit Union will develop a performance tracking summary: The performance summary will provide an overview to the staff and the Board of the performance of the Credit Union on a monthly basis. A comparison report will be produced for each board meeting.

2. The Credit Union will operate with a defined budget and forecast over the next three years based on its continued operation in the current model: The Credit Union will agree an operating budget and forecast that will assist the Credit Union to deliver a predictable performance over the next three years.

3. The Credit Union will put in place a marketing PR budget: This will facilitate the newly formed marketing committee increase the profile of the Credit Union and its products within the area of the Bond.
<table>
<thead>
<tr>
<th>Activity</th>
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<th>2014</th>
<th>2015</th>
<th>2016</th>
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</tr>
</thead>
<tbody>
<tr>
<td>1. Develop a performance tracking summary</td>
<td>The Staff and board will have a financial summary of how the CU is performing</td>
<td>Performance summary in place</td>
<td>Review of performance summary</td>
<td>Review of performance summary</td>
<td>Manager</td>
</tr>
<tr>
<td>2. The Credit Union will operate with a defined budget and forecast over the next three years based on its continued operation in the current model</td>
<td>Budget and forecast in place</td>
<td>Budget and forecasting cycle in place</td>
<td>Review of current budget and forecasting in place</td>
<td>Review of current budget and forecasting in place</td>
<td>Manager</td>
</tr>
<tr>
<td>3. The Credit Union will put in place a marketing PR budget</td>
<td>Marketing / PR Budget in place</td>
<td>Develop Marketing, PR Budget as part of the annual marketing plan</td>
<td>Review Annual Marketing Plan &amp; Budget</td>
<td>Review Annual Marketing Plan &amp; budget</td>
<td>Manager &amp; Marketing Committee</td>
</tr>
</tbody>
</table>
Theme 4: Board and Staff Training and Development

Overall Goal - In 2016 we will be able to say...

“The Credit Union is providing a consistent high standard of service to our members. Each board and staff member has an opportunity to participate in training to help them reach their potential in their role”.

Key Projects

1  **Training needs analysis:** Conduct a training needs analysis with members of the board, manager, staff, volunteers and board oversight committee on an annual basis and avail of the training facilities from the League’s training program where necessary.

2  **Performance evaluation process:** Introduce a performance evaluation process for all staff.

3  **Social Media training for staff:** The Credit Union will train its staff in the use of social media. We will train one of the staff to be the lead person on Facebook.

4  **Maintenance of the Credit Union website:** The Credit Union will train a member of the team to be responsible for updating content on the website.

5  **Database management:** The Credit Union will provide training to staff members on how to maintain and segment the database to target members with specific promotional campaigns.

6  **Credit Union induction program:** Develop an induction program for volunteers when assuming new roles within the Credit Union.
<table>
<thead>
<tr>
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<th>2015</th>
<th>2016</th>
<th>Responsibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. <strong>Complete a training needs analysis with members of the board, manager, staff, volunteers and board oversight committee on an annual basis.</strong></td>
<td>The board, manager, staff, volunteers &amp; board oversight committee have an opportunity to identify their training requirements</td>
<td>Complete a training needs analysis of the board, Manager, staff, volunteer &amp; board oversight committee</td>
<td>On-going training needs analysis</td>
<td>On-going training needs analysis</td>
<td>Board &amp; Manager</td>
</tr>
<tr>
<td>2. <strong>Performance evaluation process:</strong> Introduce a performance evaluation process for all staff.</td>
<td>This will inform staff of their competence to perform their duties and give them an insight into how they are performing their roles. Improve employee engagement. Continually improve staff performance through training.</td>
<td>Creating individual staff plans that include measureable goals that are linked to the organisation. Giving regular performance feedback. Measure the behaviours that are helping and hurting staff engagement.</td>
<td>On-going reviews</td>
<td>On-going reviews</td>
<td>Manager &amp; Board</td>
</tr>
<tr>
<td>3. <strong>Social Media training for staff</strong> Ballaghaderreen Credit Union will have an active presence on social media platforms</td>
<td>Set up a Facebook page &amp; introduce training to staff members</td>
<td>Explore other social media platforms</td>
<td>Review social media platforms</td>
<td>Marketing Committee</td>
<td></td>
</tr>
<tr>
<td>4. <strong>Maintenance of the Credit Union Website</strong> The website of the Credit Union is maintained by staff and updated on a regular basis.</td>
<td>Train all staff in the Content management system for the new website</td>
<td>On-going review</td>
<td>On-going review</td>
<td>Manager &amp; staff</td>
<td></td>
</tr>
<tr>
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<td>Outcome Sought</td>
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</tr>
<tr>
<td>5. Database Management</td>
<td>The Credit Union will maintain &amp; segment the database to target member with specific promotional campaigns</td>
<td>Profile members &amp; target specific segments</td>
<td>Profile members &amp; target specific segments</td>
<td>On-going targeting of specific segments</td>
<td>Manager &amp; staff</td>
</tr>
<tr>
<td>6. Develop an induction program to assist volunteers in their role</td>
<td>All volunteers are fully aware of the CU’s functionality and rules and regulations</td>
<td>Review the program and update with the volunteer feedback annually</td>
<td>Review the program and update with the volunteer feedback annually</td>
<td>Review the program and update with the volunteer feedback annually</td>
<td>Manager &amp; board</td>
</tr>
</tbody>
</table>
Theme 5: Communication, Marketing and Education

Overall Goal - In 2016 we will be able to say...

“The Credit Union has had many excellent developments in achieving marketing goals, as there has being a constant effective flow of communication between staff, the marketing & education committee, members of the Board of Directors and valued members. It has being easy to gather ideas, implement tasks and achieve marketing goals to very high standards.”

Key Projects

1. **Put in place a marketing committee**: The Credit Union will put in place a marketing committee consisting of board members, staff and other members who have expertise in marketing and communications.

2. **Develop social media presence for the Credit Union through Facebook and via the Credit Union website**: The Credit Union will communicate with its members and community via social media platforms. A Facebook will be developed and the website will be reviewed.

3. **Develop a member database and project plan to increase interaction with members online**: The member database will be refined and updated with the accurate member contact information to allow the Credit Union to segment and target its membership base.

4. **Review the Ballaghaderreen Credit Union Website**: The Credit Union website will be reviewed with a new look and will have weekly updates with the Facebook feeds being incorporated into the site.

5. **Customise the member’s packs**: The Credit Union will customise the Leagues member’s packs with incentives to attract new members to the Credit Union and provide new members with the products and services information they require.

6. **Develop calendar of annual events**: There is a marketing plan in place that incorporates an annual calendar of events to engage with the community. Clear goals and objectives will be set.

7. **Build partnerships with local schools and local businesses**: The Credit Union will build partnerships with the local schools and businesses to work closer with the local community. Financial education will be given to school children by giving talks in the local schools.

8. **Identify sponsorship opportunities**: The Credit Union will sponsor local activities and teams to promote itself in the community and develop criteria for the return on Investment.

9. **Electronic payment**: The Credit Union will develop outward electronic transfers through on boarding of CUSOP. The 18-34 age groups have a high regard for community owned lenders thus the main focus on young borrowers. This will allow a stronger membership base for savings and loans.
<table>
<thead>
<tr>
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<th>2016</th>
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</tr>
</thead>
<tbody>
<tr>
<td>1. Put in place a marketing committee</td>
<td>Proactive marketing committee in place deriving a return from a designated budget</td>
<td>Formulation of the committee</td>
<td>Budget and marketing plans developed</td>
<td>Annual marketing plan in place - Year-end review</td>
<td>Marketing Committee</td>
</tr>
<tr>
<td>2. Develop Social Media presence for the Credit Union through Facebook &amp; via the Credit Union Website</td>
<td>The Credit Union has a strong social media presence, regularly updating members on its news and services</td>
<td>Develop a Facebook page and also review and change the overall website appearance</td>
<td>Increase Facebook followers and traffic visiting the website through more promotion and advertising</td>
<td>Review all social media—the amount of followers and materials being advertised. Analyse what has being effective and establish new ideas</td>
<td>Marketing committee &amp; staff</td>
</tr>
<tr>
<td>3. Develop a member database and project plan to increase interaction with members online</td>
<td>Ensure the Credit Union has up to date contact information for as many members as possible</td>
<td>Put initiatives in place to drive information collection - Email and text messaging perhaps</td>
<td>50% of members information is part of database</td>
<td>75% of members information is part of the database</td>
<td>Marketing Committee &amp; designated staff member</td>
</tr>
<tr>
<td>4. Review of the website</td>
<td>The Credit Union website will be reviewed with a new look and will have weekly updates - Facebook feeds will also be incorporated into the site</td>
<td>Target members so that they will be more familiar with the website</td>
<td>Increase the volume of traffic by promotion and advertising</td>
<td>Review and refresh website as appropriate</td>
<td>Marketing committee &amp; designated staff member</td>
</tr>
<tr>
<td>Activity</td>
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<td>2015</td>
<td>2016</td>
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<tr>
<td>5. Customise the members packs</td>
<td>All new members receive a pack showcasing the CU offering and benefits</td>
<td>Review the current pack for new members and establish new ideas</td>
<td>Review and update the pack accordingly with on-going campaigns</td>
<td>Review and update the pack accordingly with on-going campaigns</td>
<td>Manager &amp; Marketing committee</td>
</tr>
<tr>
<td>6. Develop Calendar of Annual Events</td>
<td>Marketing plan in place to include calendar of events each year and establish objectives</td>
<td>Establish an effective marketing calendar and goals that need to be achieved</td>
<td>Monthly Theme and marketing projects in place</td>
<td>Monthly Theme and marketing projects in place</td>
<td>Marketing Committee, Manager &amp; Staff</td>
</tr>
<tr>
<td>7. Build partnerships with local schools and local businesses</td>
<td>The Credit Union is working closely with our local schools &amp; Businesses</td>
<td>Evaluate the potential target marketing campaign with Students and Staff of local businesses</td>
<td>Partner with Secondary Schools especially TY students and Leaving Cert -3rd level loan campaigns</td>
<td>Review partnerships and refine as appropriate</td>
<td>Marketing Committee &amp; Manager</td>
</tr>
<tr>
<td>8. Identify Sponsorship Opportunities</td>
<td>The Credit Union is recognised as supporting key initiatives in the community</td>
<td>Put a sponsorship plan in place to sponsor a local club that the community are part of</td>
<td>Review the plan and past initiatives to assess future sponsorships</td>
<td>Review the plan and past initiatives to assess future sponsorships</td>
<td>Marketing Committee &amp; Manager</td>
</tr>
</tbody>
</table>


<table>
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<tr>
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</tr>
</thead>
</table>
| 9. **Electronic payments** | The Credit Union will develop outward electronic transfers  
18-34 age bracket being the main target members as they have the highest regard for community owned lenders | Currently transfers are taking place in the Credit Union | It is planned that electronic payments will be assessed and objectives put in place | The 2nd fase of outward electronic transfers will take place  
New services will be introduced | Manager |
Theme 6: Planning & Development / New Model Development

Overall Goal - In 2016 we will be able to say...

“Ballaghaderreen Credit Union put in place a dedicated committee who succeeded in identifying and transitioning Ballaghaderreen Credit Union to a new model that strengthened the overall offering and services to its members”.

The agenda for the Planning & Development Committee is to give you the member, an insight into some of the proposed strategies and future direction of the Credit Union.

The future for stronger, robust, progressive and viable Credit unions is through greater co-operation and engagement with other local Credit Unions, and Credit Unions pooling their resources, shared services, transfer of engagements, mergers / amalgamations.

In 2014 & 2015 Ballaghaderreen & District Credit Union Limited will explore the appropriate options available, and the components required, for a successful transition for a preferred future for the Credit Union, and will develop a communication plan for informing members in respect of any potential “New Model”.
Implementation

The first step to implement this plan is to present the plan to the staff, manager and board to provide them with the opportunity to approve the projects and milestones associated to those. The second step is to present the financials of the Credit Union and the forecasts to the board.

In addition to the financials, a performance tracking summary will be created to provide an overview to the staff, manager and board of the performance of the Credit Union on a monthly basis.

Once approved, the plan will be launched within the bond area to members ensuring that they are informed as to priorities within the Credit Union for the next three years. We will also circulate the plan to our members and develop an online format to assist accessing the plan via the website.

The next step will be to present the performance management process to the manager and staff which will allocate goals and objectives to the staff and manager. These goals are streamlined with those within the plan to ensure alignment and visibility.

Once all stakeholders review each component of the plan, a representative committee will be put in place to oversee the implementation of the plan. An external resource will be allocated to the committee for the first six months of the planning cycle to assist the team in implementing the plan across each theme. This will include the production of the initial performance tracking summary within the Credit Union.

Reviewing the Plan

The board and the manager with the plan review committee will complete a comprehensive review with each of the committees during May of each year. This will include an assessment of progress made in each component of the plan versus the established milestones. The review will also include an analysis of the relevance of each of the targets and the inclusion of new targets and projects that are deemed appropriate by the Board and manager.
Acknowledgements

We would like to offer our sincere gratitude to the people who helped in the collation and production of this strategy document.

**Board Members:** Kenneth McDonnell, Eoin Buckley, Brid Duffy, Anne Brenton, James Dooney, Gerald Duffy, John McCormack.

**Board Oversight Committee:** David Wright, Jackie Henry, Colm Flannery.

**Credit Committee:** Anne Brenton, John McCormack, Brid Duffy, Gerald Duffy, Kenneth McDonnell, Breda Kivlehan, Phyllis Harpur.

**Credit Control Committee:** Eoin Buckley, James Dooney, Ann Giblin.

**Investment Committee:** James Dooney, Bill Golden, Kenneth McDonnell.

**Membership Committee:** Bill Golden, Anne Connaughton, Kathleen Gaffrey.

**Marketing & Education Committee:** James Dooney, Anne Connaughton, Ann Giblin, Nichola Hever.

We would like to extend a special word of thanks to Nichola for all her hard work in preparing, conducting and analysing the member survey.

**Planning & Development Committee:** Eoin Buckley, Kenneth McDonnell, John McCormack, James Dooney, Bill Golden.

**Staff:** Anne Connaughton, Kathleen Gaffrey.

**Manager:** Bill Golden.

Finally, a special thank you to the members who participated in our survey, we truly appreciate your time and input.