

Case Study

Being First, Inc.

VISION AND VALUES CO-CREATION

Challenges

The bold move of simultaneously amalgamating three independent credit unions to become the largest province-wide system was widely supported by employees, members, and the communities they served. The merger's intent was to strengthen the "credit union way" of banking and become the "Best Credit Union in Canada."

However, nearly six months after the restructuring announcement, employees were growing restless and disillusioned. Integration strategies and timelines were unclear and progress seemed slow. Employees expressed confusion and disappointment with the communication process and felt left out of the information loop. Comments on the company blog site became negative—defaulting to an "us vs. them" tone. In addition, the organization experienced a very public crisis in leadership, which resulted in a CEO transition and negative press.

Solutions

Most mergers fail NOT because the initial value proposition is unsound, but because the change process and human dynamics of integration are not attended to sufficiently. Being First urged a bold integration initiative to involve the entire workforce in co-creating the future, generating the vision and values for the new organization and bringing the new values to life. Nearly 200 values ambassadors and coaches representing all the branches and departments were trained to lead local vision and values dialogue sessions, through which all 2000 employees could have a voice in shaping the future. Session outputs were consolidated into vision themes and a slate of 20 potential values statements.

The Board, executives and 1600 of the employees convened on a Sunday afternoon for the final selection of the values and the definition of how they should look in practice. Dialogues were employee-led with executives as participants. Final values were determined by e-voting. A series of "make the values real" initiatives were launched at the local, functional, and enterprise levels. Project progress was monitored via the annual business scorecard and employee survey processes.

Results

High engagement restored faith in the future, trust in leadership, and built teamwork across the company that:

- Defused a damaging public relations crisis through leadership listening sessions
- Sparked an unprecedented level of employee participation (160+ local dialogues; 200+ volunteers; 80% attendance at a non-mandatory Sunday event requiring significant travel)
- Increased employee satisfaction and confidence in the organization as evidenced in blog comments, event evaluations, and annual employee survey

"The results were amazing! It will define our success for the decades to come thanks to the capability of Being First" - Eric Dillon, COO

THE CASE:

Servus Credit Union

Alberta, Canada

Three rival credit unions consolidate to become one financial services company, aspiring to be "Best in Canada." An unprecedented level of employee participation in co-creating the future became a success lever for post-merger cultural integration.



Being First enables clients to achieve breakthrough results from transformation.

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