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## **How 1 CU Is Tapping Into Staff Ideas**

One credit union has introduced an annual “idea contest” it says is not only generating more actionable suggestions from staff, but also making employees better strategic thinkers.

Direct FCU in June held its first DirectTank, a new yearly competition among employees to submit ideas to leadership.

Several employees, across all levels and departments, submitted their ideas for DirectTank. Following an evaluation, the proposals were narrowed down to three finalists who were then asked to present their concepts to the entire credit union—in an environment similar to the TV show Shark Tank—at an all-employee meeting. One winner was selected.

“DirectTank is a marketing idea to increase usage of DirectThinker,” explained CEO Joe Walsh. “DirectThinker is our version of the suggestion box. We built a custom app for employees to submit ideas and to place their ideas within the context of our strategic plan—tie the idea to building blocks of the plan.”

Walsh said that since DirectThinker was launched two years ago, employee use of the app had been good but not great.

“We were looking for a way to increase participation and get more ideas from our staff. We are a \$572-million credit union, but we only have one branch and 60 staff,” said Walsh about the CU that relies heavily on its digital delivery channels. “We are very efficient. But that also means we need to rely on the intellectual capital of all our employees. Ideas we get from our team—those who are closest to the members and understand their needs, the pain points and the friction—are very important to us.”

Besides generating more interest in DirectThinker and therefore more ideas, the credit union hoped DirectTank would also teach staff how to submit a well-thought-out proposal.

“For the contest we asked staff to flesh out their ideas a bit, go through the pros and cons, make a business case and almost do a little feasibility study,” explained Walsh. “I was blown away by the ability of our employees who submitted ideas to think comprehensively. They did a phenomenal job.”

Walsh said that employees reading about the rules for DirectTank, watching finalists present, and then those who actually sent in ideas has improved the quality of suggestions the CU now receives through DirectThinker.

“We get better, more well-rounded and thought out ideas that mesh with our strategic plan,” said Walsh. “That allows the credit union to take more action on good ideas.”

The number of ideas submitted to DirectThinker has doubled since the contest was held.

“Every Friday morning at our full leadership team meeting, the DirectThinker committee shares the ideas that have been submitted,” said Walsh. “We used to get two to three ideas a week, now we generally get six. DirectTank has energized our employees.”



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During the mid-year company meeting, employees voted and chose Susan Lynch as the winner of the DirectTank competition for her idea to establish a formalized employee volunteer and community outreach program. Lynch, a senior staff accountant, explained that the program would aid not only in recruiting and retaining engaged employees, but would also expand the CU's presence in the community. She further proposed that the idea would increase employee morale and develop leadership and professional skills across the organization.

For winning DirectTank, Lynch received a check for \$500 and one extra vacation day. Her idea was good enough to convince Direct CU to establish a new director position and hire someone to fill it.

"We thought the idea was that good," said Walsh.

Walsh said that one of the most gratifying aspects of the contest is that not only has it generated more ideas, it is getting staff to think cross-functionally.

"Often ideas now have nothing to do with an employee's daily work," said Walsh. "Ideas often are dealing with a totally different area of the credit union than the one the person works in. DirectTank is getting people out of their comfort zone, and getting them out of their silos."

Walsh said Direct CU will also implement the proposals of the second- and third-place finishers in DirectTank. He noted that overall, since the credit union introduced DirectThinker, that 140 ideas have been submitted, 30 have been implemented and another 30 are being worked on today.

