



## **USAlliance FCU - CEO Search Overview**

**Rye, NY**

**\$754 million**

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The USAlliance search committee describes the credit union strategy as maintaining a sound financial footing while achieving intelligent strategic growth and maintaining reputation for strong member service. Anticipated strategic growth is both organic and merger/acquisition. In most recent years, the focus of attention has been on the financial soundness to weather the dramatic recession; it is now time to realign with the focus of strategic growth. The board believes there is value on improving what the credit union can offer to obtain economies of scale for financial strength. Day to day, the organic growth strategy has been to expand the field of membership (FOM) or entice those in the FOM to increase utilization of products and services.

The following describes the credit union's strengths, challenges, CEO decisions and opportunities:

**Strengths:** The core competencies of the credit union are mortgage writing and risk management, financials and exposures. In comparison to banks, the board believes credit unions are distinguished because credit unions have compelling service. Employees really want to serve the members and take pride in being responsive and responsible, and providing a welcoming culture. The level of service really stands out.

**Challenges:** Challenges the credit union faces are an aging membership, need to attract younger members, harnessing technology as a marketing tool and taking action on initiatives. The new CEO needs to effectively address these challenges, seek, and implement ways to enhance relationships with members. The board seeks an answering to: "What are the opportunities to better serve our base?" And, driving strategy through to execution and follow-up is a priority.

**Decision-making:** The search committee members agree the CEO makes all the decisions and has responsibility of running the company. The decision made by the board is who the CEO is. The board does like status updates on strategic initiatives from time to time, as a periodic thought partner; they fully expect the CEO to make decisions and implement strategies and initiatives. The board would like a level of involvement in collaborative discussion as well as understanding the progress of programs.

**Strategic Planning and Visioning:** There are two sessions a year, one each in the Spring and Fall. The first event looks more at strategic issues in executive sessions



exploring topics. The second event is a budget meeting and approval. The board expects the CEO to manage interaction while simultaneously being persuasive, informative and openly communicating for honest discussion.

**Expertise and Experience:** Candidates are either a CEO or number two in a large, complex organization and preferably an individual who understands the east coast culture. Regarding education, a bachelor's degree related to business, finance or economics with expertise in marketing strategy and action. A master's degree is helpful and relevant expertise and experience is a stronger preference. The new CEO must have a strong foundation in leadership of a financial organization, understand the risks of decision-making, and assess the external environment related to internal environment culture, competencies, technologies and culture. Creating and maintaining a healthy organization in a competitive and changing external environment is the goal of this role.

**Values and Personal Mastery:** When asked what values should be embodied, the following were spoken:

Leadership	Thoughtful
Decision Making	Openness
Effectiveness	Genuine
Strategic Thinking	Professionalism
Effective Implementation	Integrity
Committed	Trust
Confident	Discipline
Direction	Wisdom

**Compensation:** Compensation is competitive and not a recruitment issue. In addition to the salary, the CEO receives a short and long-term bonus based on meeting performance objectives, which are clearly articulated.

**Search Process:** The search committee of four board members will interview finalists in October with a decision and offer soon after. The current CEO leaves in early 2012. Final candidates will meet with Deedee Myers and two other executive coaches prior to meeting the board. References are detailed including background check for education verification, employability, fraud or embezzlement, and credit. The assessment process includes an in-depth overview of resume, experience and expertise by two members of the search team, three leadership assessments and feedback and a five-year compensation history. DDJ Myers' search professionals create a portfolio of each candidate's offer including expertise, overview of assessments and other relevant information. This portfolio is forwarded to the search committee as part of their being prepared for an effective interview.

**Comments:** This opportunity is just that, an opportunity to serve in a high functioning organization and access untapped potential for the next evolution. The



board appreciates the current CEO and has a strong relationship with him. Frankly, this is one of the best CEO opportunities available. The board is bright, intelligent, engaged, and committed to the credit union.

**Next Step:** Contact [Deedee Myers](#) for a deeper dive into the search.

**About You:** DDJ Myers recruiters and leadership coaches understand the financial industry market and know what is important to a C Level executive. We are here to support you in articulating your offer, discussing your next career opportunity or advising you on how to present your own expertise and experience. Each candidate is unique; understanding and articulating what distinguishes you from others is foundational to your success.

**About Us:** DDJ Myers, Ltd. started the executive search division in 1989 and the Advancing Leadership Institute in 1999. Our purpose is to advance leadership, from within the individual, team or organization. Across the country, we have 12 certified leadership coaches with expertise in supporting diverse teams and organizations through transformative change. Our executive search consultants also have coaching certifications from ICF credentialed universities or institutes. Where else can one find high performing search consultants who support the sustainability and growth of an individual's career? Please call me to learn more about our organization where doing what is right, sustainable and healthy for all is important.

Best regards,

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