



# Check It Out!

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Central 1 Information Centre newsletter

October 2010

## May we help?

This quarterly newsletter is designed to help familiarize you with the services offered by the Corporate Information Centre. We are here for the staff and Directors of Central 1 Credit Union and its affiliated credit unions, and look forward to hearing how we can help you.

This issue gives you details about **Business Book Summaries**, which provide a timely way to keep up on some of the business-related reading you have been meaning to do! The focus is on the **People Solutions** department, in our continuing series on other Central 1 departments on page 2. .

Each October, Canadians celebrate Co-op Week and International Credit Union Day. Did you know that **Financial Planning Week** is also celebrated this month? See page 3 for information on how credit unions and banks are promoting this subject online.

On page 4, the riveting rescue of Chilean miners this month provides a reminder about how vitally important **effective teamwork** is in difficult situations – a good reminder when a “bad day” at work comes along.

## **Business Book Summaries**

Here in the Corporate Information Centre, the business library for employees and directors of Central 1 and its affiliated credit unions in BC and Ontario, we do not believe that books are going to disappear anytime soon. Though there are many ways other than print on paper to read about all manner of things, for most of us there is still a satisfaction that comes from “curling up with a good book”, no matter the topic.

For work-related reading in particular, it can be hard to find the time to read those new publications that you have heard about. If so, you may be interested in summaries of business books which the Information Centre provides.

These eight-page book summaries provide a quick overview of current business books on a wide variety of topics. Approximately 30 new books are reviewed each year and there is an archive of releases from previous years. A new set of six summaries is made available every two months.

A listing of recently released book summaries is available on the Infocentre webpages at <http://infocentre.central1.com/html/executivebook.html>

Each listing of new summaries has an automated form to use in requesting copies. The summaries are provided in PDF format. They are also available formatted for MP3 players, e-book readers and other electronic devices, upon special request.

To request a summary of a specific book or on a specific topic, please e-mail your request to [Infocentre@central1.com](mailto:Infocentre@central1.com) and we will check to see what is available in the summaries archive.

That about summarizes it!

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# Spotlight on ... People Solutions

The mandate of the People Solutions Department at Central 1 is to help credit unions achieve business goals by aligning employees and their work with the credit unions strategic objectives. We do this by developing human resources programs and people strategies as well as provide advisory services on day-to-day people management issues. Our work includes:

- Conducting market reviews of the competitiveness of compensation programs;
- Building new HR programs such as performance management and compensation;
- Leading executive and management recruitment processes;
- Conducting employee surveys and action planning; and
- Leading organizational reviews.

In addition, we do similar work with credit union boards to support them in managing the effectiveness of the Board and the CEO. Our board specific work includes:

- Conducting board and director evaluation processes and action planning;
- Leading workshops on board governance, CEO performance management and compensation; and
- Succession planning

## Research

Our team also conducts a wide variety of research work relating to credit union HR issues and practices. We regularly conduct four national surveys which provide credit unions with data on trends and practices on credit union compensation, director's remuneration, and employee benefits and working conditions.

## Assessments

We have assessment tools that help to assess employee skills, interests and personality traits necessary for success in specific jobs. These can be used for recruitment/selection purposes and career pathing. In addition, we can facilitate multi-rater/360 degree feedback processes that are often useful for development processes.

## CareerFocus

The CareerFocus website, at [www.creditunioncareers.ca](http://www.creditunioncareers.ca), provides a vehicle for advertising credit union career opportunities with the goal to facilitate career connections between credit unions and job seekers. We are currently working on the final phase of development for an enhanced site which will be launched in early 2011. The enhanced site will make it easier for jobseekers to find jobs and manage their preferences and profiles. For credit unions, the site provides functionality to search the jobseeker database, manage their postings, and access applicant tracking tools. If you are looking to hire or looking for change, check out CareerFocus.

## HR networking and PeopleFocus conference

One of the most enjoyable parts of our work is hosting our annual *PeopleFocus* conference, which is held in early fall each year. This event attracts credit union delegates from across the country and provides an opportunity for people involved with managing or leading people to share ideas with others and make new connections.

The 2010 PeopleFocus conference was held in Whistler, BC and was a resounding success...just ask anyone who attended!

## Our Team

Do you have questions, or want to know more? Please contact a member of our team:

Whitney Brunet, Analyst  
[wbrunet@Central1.com](mailto:wbrunet@Central1.com) or 604.737.5073

Tiffany Sek, Senior Analyst  
[tsek@central1.com](mailto:tsek@central1.com) or 604.737.5928

Lorri Lochrie, Consultant  
[llochrie@central1.com](mailto:llochrie@central1.com) or 604.742.5250

Cheryl Eckert, Manager  
[ceckert@central1.com](mailto:ceckert@central1.com) or 604.730.6464

You can also reach us through the Central 1 toll-free number at 1-800-661-6813. We look forward to hearing from you.

# Hot topic: Financial planning

October seems to be a celebratory time of year. According to the listing on CharityVillage.com, this month is a special time to take note of everything from Autism to Women's History in Canada, including Canadian Library Month! National Co-op Week was celebrated October 17-23, with International Credit Union Day on Thursday, October 21. Were you aware that October also includes special weeks for Small Business and Financial Planning?

*Small Business Week* pays tribute to the contributions that small and medium-sized businesses make to the national economy. Designated by the Government of Canada, this week takes place in the third week of October. The Financial Planning Standards Council has declared the first week of October as *Financial Planning Week* as part of an ongoing campaign to make financial planning more a part of Canadians' lives. The goal of the week is to raise awareness and invite a call to action to all stakeholders to collaborate and enact meaningful change for the benefit of all Canadians. Concurrently, similar themed weeks are being held in Quebec and the U.S.A. More details are available on this special week at <http://www.financialplanningweek.ca/about-financial-planning-week>.

A number of media resources and financial institution websites are featuring special content on financial planning around this time. Moneyville (<http://www.moneyville.ca/>) is a new financially-focused online editorial product was launched by the Toronto Star in early October. *Moneyville* is a weekly section in the Star and also a standalone online product, providing consumers with expert tips and advice on everything from budgeting to planning for retirement. Here's a sampling of how some credit unions in BC and Ontario present their financial planning offerings.

**Alterna Savings** highlights solutions for every kind of saver.

<http://www.alterna.ca/Templates/SavingsPersonalSub.aspx?mid=282&id=6416&langtype=1033>

**Coastal Community Credit Union** offers "real help online the way" to a financial plan.

<https://www.cccu.ca/Personal/ProductsAndServices/Investing/FinancialPlanning/>

**Kootenay Savings Credit Union** presents Moneyworks, the easy way to manage your financial life.

<https://www.kscu.com/Personal/PlanningAndAdvice/>

**Libro Financial's** Wealthier Me blog offers assistance in figuring out what a wealthier you looks like.

<http://www.wealthierme.ca/>

**Meridian Credit Union** shows members how smart plans make dreams come true.

<http://www.meridiancu.ca/personal-banking/investments/advice-and-services.aspx>

**North Shore Credit Union** offers Lifespring Financial Planning options.

<https://www.nscu.com/Investments/FinancialPlanning/>

**Vancouver City Savings Credit Union** invites you to build your wealth on your terms.

<https://www.vancity.com/Investing/VancityDifference/BuildYourWealth/>

**Your Credit Union** offers the Life Events Planner program.

<http://lifeeventsplanner.cuis.com/lep/LEPMgr?page=pgLEP&CUID=10003438&CUID=10003438&page=pgLEP>

## The Power of Teamwork – Above or below ground

The amazing rescue of 33 Chilean miners made for riveting news over the past few months. Trapped from August 5 to October 13, the men survived underground for a record 69 days. For the first 17 days, they had no contact with the outside world, but during that time, they devised and implemented strategies that would help them cope with and survive their terrible ordeal. A Wikipedia article on the 2010 Copiapó mining accident provides full details.

An article in the Globe and Mail, on The Power of Teamwork, outlines some of the techniques the miners used, which can be applied to teamwork in the workplace also. Those suggestions include:

**Don't wait to be told** – Faced with a dire situation, everyone pitched in and divided up the necessary work to keep everyone occupied and productive. The workplace lesson is get to know your coworkers strengths and skills, so work can be accomplished by those best suited to the task.

**Find purpose in work** – Keeping occupied gave the miners a sense of accomplishment, no matter how menial the task. This activity helped fend off boredom and negative thoughts about their situation. The workplace lesson is to work at finding ways to make your work interesting and look at what your small part of it does to meet the team's larger goal.

**We're in this together** – The miners quickly realized that group survival was more important than any individual needs. They had to work together and were dependent on each other for their survival. The workplace lesson is that working to make sure all team members are supported in their work will help assure the overall success of the team's effort.

**Have some fun** – The miners made time for games, reading, writing letters and exercise, to help alleviate the stress that they were under. They looked forward to what opportunities might be open to them when they were rescued. They even asked to have a book on public speaking sent to them, so they would be better prepared to tell their amazing story. The workplace lesson is no matter how difficult a situation is, always try to find some way to lighten the mood in small ways.

**Share the vision** – While individual miners surely had doubts and fears, they worked to prop up each other's spirits. They looked for bits of good news and focused on their ultimate goal – a safe rescue for all. The workplace lesson is to know and stay focused on your group's mission and vision, even in very difficult circumstances. It has been shown that those who keep a positive outlook are most likely to formulate solutions to problems.

## Contact us – please!

**The Corporate Information Centre is here to assist you in working for your credit union's success. Here's how you can reach us...**

Central 1 Credit Union

### CORPORATE INFORMATION CENTRE

1441 Creekside Drive, Vancouver

2<sup>nd</sup> floor, near the stairs

Hours: 8:30 a.m. - 4:30 p.m. Monday-Friday

Toll-free: 1-800-661-6813, local 5057

Fax: (604) 737-5966

### INFOCENTRE ONLINE WEBSITE

Website: <http://infocentre.central1.com>

E-mail: [infocentre@central1.com](mailto:infocentre@central1.com)

### CENTRE STAFF

Diane Walker, Team Lead

[dwalker@central1.com](mailto:dwalker@central1.com), (604) 737-5971

Linda Dmytryshyn, Co-ordinator

[ldmytryshyn@central1.com](mailto:ldmytryshyn@central1.com),

(604) 730-5172

Judy Ellefson, Library Assistant

[jellefson@central1.com](mailto:jellefson@central1.com), (604) 737-5057

For further information about our services, visit the About Us section of the Centre website or e-mail us at [infocentre@central1.com](mailto:infocentre@central1.com).

