



## A MESSAGE FROM ACUMA BOARD

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# Strategies for Building and Keeping a Top-Notch Team

## Intentional Retention Strategies Can Help Grow Your Business

By Jason Sasena



In my first years as an ACUMA Board Member, I have had the opportunity to expand my contacts with the mortgage-lending industry in general and credit union lending in particular. Our association makes it possible for mortgage-lending credit unions to take advantage of wonderful networking and educational events.

The events—and the people participating—played a large role in what attracted me to ACUMA and what motivated me to pursue a leadership role within the organization.

Over the past year I have been honored to have the opportunity to talk about building high-performance mortgage-lending teams with industry peers at ACUMA, CUNA Lending and the Mortgage Bankers Association. My presentations primarily dive into recruiting tactics and the value exchange platform—two very important steps to attract new top talent and keep it.

But an area that sometimes remains in the shadows is the strength of intentional retention strategies. This necessary element in attracting talent carries equal weight, if not more, than those first two steps.

According to LinkedIn, 20% to 40% of the labor force is actively looking for a new opportunity. While the percentage of active candidates can vary, we would be foolish to believe this statistic does not apply to our own staffs.

### PROVIDE COMPELLING VALUE EXCHANGE

Much of what would attract new top talent is the same of what keeps your top talent at your own organization. As you build out a value-exchange platform to attract new talent, what are you doing to make it continuously attractive to retain your team?

The biggest opportunities in recruiting to attract the passive candidates is when there is a trigger moment that

will push a prospective recruit to make a move. When trigger events happen—such as lack of confidence in a leader, compensation changes, disruptive organizational change and lack of an engaged executive management—our teams are vulnerable to recruitment efforts, and strong recruiters will be calling.

Here are a few retention strategies that I have found to be successful to reduce attrition for all roles and ultimately fuel a healthy credit union mortgage culture:

- **Lender Reputation:** What are others' perspectives on your organization? Do those perspectives align with your vision, mission and core values? Gaps can be an opportunity for recruiters.
- **Team Culture:** Do you have the right people in the right places—all focused on the same mission? Common vision, purpose, respect and alignment matter greatly to a successful team.
- **Fair Compensation:** Does your compensation support the market rates to attract and retain top talent? Looking at compensation as an expense instead of net profitability can cause compensation plans that attract mediocre performers.
- **Product/Price/Eligibility:** Do you have the right product mix to serve your market and arm your origination staff to effectively source sustainable business? Credit unions have an advantage to offer portfolio products that can create an advantage over the competition.
- **Operational Support/Efficiency:** Do you have the people, process and technology in place to create a frictionless experience to close loans on time? This will lead to improved member experience satisfaction and positive Realtor referrals. It will also keep your teams productivity high.
- **Scalable Technology:** Are you committed to keeping a keen eye on consumer/member behavior and the demand for experiences that technology can provide? Technology is often focused on what it can solve for consumer/member experience, but making it easier for your own staff to serve your members more effectively can create tremendous lift.

■ **Engaged Executive Management:** How important is the mortgage business line to the overall organizational strategy? Do your people feel it? A successful mortgage business needs to move with the markets. Having an engaged executive management team that is willing to invest will keep your teams from looking at the next opportunity.

### 'LISTEN TO THE BOOTS ON THE GROUND'

Another key strategy involves creating a highly communicative culture that empowers input from all levels of the organization as valuable to identify gaps and leverage opportunities.

For example, in larger production groups I have had success with creating Mortgage Loan Officer Advisory Boards. The board would be made up of 10 or fewer MLOs that have volunteered to be part of the group, giving them a direct line of communication with the head of mortgage—but without additional leadership participating in order to create a safe environment. My Advisory Boards would meet monthly for an

hour; MLOs would provide feedback, concerns and opportunities. We would flush through them, create a priority list and try to move the needle.

The outcome was an opportunity to work on things that had the highest impact for the team while creating an environment for them to express their ideas and solve concerns.

### INVEST IN STAFF DEVELOPMENT

Carmaker Henry Ford once said, "The only thing worse than training your employees and having them leave is not training them and having them stay." I have been fortunate throughout my career to have had mentors, coaches and bosses that supported this growth mindset.

Investment comes in many ways from internal to external skill-based training. Some is also self-driven, like an extra degree, certification or accreditation. I have also found value in participating in industry organizations and networking.

The networking at ACUMA opens the doors to hundreds of other leaders in the credit union mortgage space to

exchange knowledge and explore deep dives with colleagues.

With credits unions and within ACUMA, we have something special that most other industries do not: our cooperative structure that makes it safe to exchange and share knowledge. It is truly unique to collaborate with other credit unions across the country to share ideas, gain research and collaborate on best practices.

Use ACUMA and other industry organizations to network with your colleagues on how the ideas presented here have been implemented with successful results, as well as to gain knowledge through our mortgage-focused events (workshops, conferences, webinars, etc.) ▲

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## ■ WHAT DOES THE ACUMA BOARD DO?

*It Provides Guidance for the Non-Profit Association*

**ACUMA** is a non-profit association dedicated to advancing mortgage lending within the credit union space. The ACUMA Board of Directors sets governance for the association and provides guidance to the ACUMA President.

A Board Member serves a three-year term. Terms are staggered. The current Board has eight members. The Board Members are volunteers who have a strong desire to give back to the Credit Union industry and receive no compensation.

Officers of the Board (Chair, Vice Chair, Treasurer and Secretary) are selected by the entire Board at the Organizational Meeting following the Annual Meeting of the membership, normally held in September of each year in conjunction with the annual Fall Conference.

The time commitment

for a Board Member includes conference calls as needed and two in-person meetings each year, including a planning session and the Organizational Meeting, and attending ACUMA conferences. In addition they may also serve on standing or ad-hoc committees, and participate in occasional special projects.



### WHO IS ELIGIBLE FOR A BOARD SEAT?

To be eligible for a Board position, you must:

- Be a member of ACUMA's Primary Member Organizations (CUs and CUSOs).
- Serve as an employee of a Primary Member Organization.
- Accept ACUMA's policies and rules of governance.
- Have the support of your own credit union for serving on the board.

When openings for the Board of Directors become available, ACUMA would welcome interested candidates. Openings will be communicated to ACUMA members through our website and the *Pipeline* magazine.