



A Message from the Board

Creativity and Innovation Will Open the Door to Continued Success

By Barry Stricklin

When I entered the credit union mortgage lending arena, coming from the mortgage banking world, the first thing I noticed was how willing credit unions are to share ideas and strategy. ■ Initially it confused me. But once I grasped it and became a part of that culture, I realized I had stumbled across something very special.

No one “creates” in a vacuum. No one innovates there, either.

To borrow a well-worn phrase, it’s important to think outside the box. That means we, as mortgage-lending institutions, need to consider new ideas. We need to connect the dots between what we know—the knowledge and experience we already possess—with what we can imagine as being successful in the future.

Connecting the dots helps us create and innovate. This translates into new and improved products and services for members (and prospective members). And it’s critical to your continued success.

What’s the best way facilitate this process? I’ve always encouraged the exchange of ideas both within my organization and by reaching out to others who might have ideas we can use. There is very fertile ground for such exchanges within the credit union arena, and beyond.

EDUCATION AND NETWORKING

There are numerous credit union-related conferences, seminars and workshops that provide opportunities not only to learn, but also to share ideas and develop contacts. Our CU

trade associations—CUNA, NAFCU and NASCUS among others—provide tailored events for education and networking within their spheres.

Outside of the CU world the National Association of Realtors (NAR) shares the goal of helping put people in homes with mortgage-granting CUs. And many credit unions see the value of partnering with Realtors, who are also community-based.

Our own organization, ACUMA, offers hands-on workshops and an annual conference that are solely dedicated to mortgage lending. Through these events, as well as additional channels (our website and magazine, for example), ACUMA fulfills the promise of furthering educational and networking opportunities for our members. While the agendas and speakers are top-notch, the value of networking with peers is priceless.

Regulatory, economic, GSE reform, and so on: As credit unions we all face the same challenges in mortgage lending. Why go it alone when these opportunities for education and networking are available?

To continue to be successful and grow market share, we, as credit union leaders, must continue to find ways to network, collaborate and explore ways to be innovative.

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While our vendor partners (LOS providers, investors, etc.) are crucial to the ability to remain competitive, we must be proactive (creative and innovative) in order to compete.

Credit unions are always focused on keeping expenses under control, but slashing training and education budgets is a sure way to impede new ideas and creativity. You’ve got to keep at it and make the investment; then, I guarantee, you will reap the benefits.

Creativity and innovation needs constant attention. Slackers need not apply. By definition both are continuous processes; once you feel you’ve reached the pinnacle, that darn rock rolls backward, and you’ve got to push even harder.

Barry Stricklin serves at the treasurer for the ACUMA Board of Directors, which governs the organization. He is the Senior Vice President and Chief Lending Officer for Tower Federal Credit Union. The opinions expressed here are those of the author.