

Nomination: 5941

Valley Strong Credit Union

Page: General Information

Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee's employer.

Name of Organization/Company

Valley Strong Credit Union

Additional Contacts

I would also like to have others receive emails about the disposition of our entries.

Page: Entry Information

Entry Title

Valley Strong Credit Union

Category

A01 - A31 Employer of the Year > A16 - Employer of the Year - Financial Services

Employer of the Year Submission Format

Written Answers

a. Briefly describe the nominated organization: its history and past performance (up to 200 words). Required

Valley Strong Credit Union is based in Central and Northern California and has been serving its members for over 80 years. We provide consumer and commercial deposits, loans, and card solutions. We have over 600 employees, 220,000 members, 27 branches and we manage \$3.8 Billion in assets under management.

Historically, like most credit unions, we were slow in growth and relatively risk averse, challenged to compete in a highly digital world. We have a loyal customer base that traditionally has been skewed towards older generations.

In the past year, we have undergone several seismic transformations, led by our new CEO, Nick Ambrosini, while also experiencing significant growth through two mergers. Despite many significant changes, we have grown together as an organization, always with our employees at the center of our strategy.

Some of our key results in the past 12 months include:

- Transforming our senior leadership team from a predominantly white 85% male / 15% female mix to a 50%/50% mix, with diversity represented across Black, LatinX and Asian ethnicities
- We doubled our asset base in 12 months, while preserving all jobs for merged entities
- 87% of employees rated us as a Great Place to Work

b. Outline the organization's employee-relations achievements since the beginning of 2020 that you wish to bring to the judges' attention (up to 250 words). Required

Given the changes we experienced, we wanted to empower our employees to reimagine our culture and core values to align with our strategic vision. We assembled a tiger team of 20 people from across all areas of the credit union, including from the two new credit unions that were merging in. We launched our new core values in March 2022 after a 6 month process and have been activating our new culture through various engagements.

We also implemented a first-time-ever employee satisfaction survey to ask employees for feedback. As a result of those surveys, we implemented:

- 1) A generous education reimbursement plan for all our employees
- 2) A salary pay gap analysis and increased over 75% of our employees salaries to bring them in line with their peers
- 3) Competency mapping and implemented a 9-box performance management process, making it clear on how to advance your career
- 4) A Diversity Equity and Inclusion (DEI) plan. We established 6 employee resource groups and now we celebrate a rich diversity calendar
- 5) Improved employee remoteing-in capabilities enabling employees to work from home as needed
- 6) An expanded bereavement policy to offer 5 days paid time off
- 7) Employee feedback channels and competitions to encourage our employees to submit ideas for improving our products and services
- 8) A 'fun' calendar where we gather several times a year across all our locations and focus on team building
- 9) Spirit weeks & fundraisers dedicated to having fun and doing good

c. Explain why the achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other players in your industry and/or to the organization's past performance (up to 250 words). Required

In our world of credit unions, most often all the focus is given to members and often the employees are not at the center of decision-making. Our leadership team felt that without our employees, we would have no members and most importantly, if our employees are fulfilled and happy, they will provide the best possible service to our members.

Especially in times where layoffs and cost-cutting are prevalent, we chose to invest in our employees. We have seen a significant improvement in team morale, engagement and overall performance since we moved in this direction. Over the past several months, employees from other credit unions and traditional megabanks have been drawn to our culture and our commitment to growth. As we grow, we continue to invest in our people and new technologies.

In addition to our success with our employees, we continue to push the envelope in how we grow our business, through alliances with financial technology companies (Fintechs), participation loans, securitizing loans, and implementing technologies like Salesforce. It is unheard-of in our sector to take on these new challenges. Given the caliber of talent that we have attracted and retained, we can accomplish these great things. As a result, we outpace virtually all other credit unions in our participation loans, driving over 50% of our loan growth with younger generations through fintech channels and participation loans. Our leadership team have led industry discussions on M&A as well as fintech partnerships.

We are Valley Strong...stronger together!

d. Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words). Optional

- 1) Great places to work link <https://www.greatplacetowork.com/certified-company/70396741>)
- 2) Our new core values video launch - this was used during our core value kick-off meeting with all employees.
- 3) Commercial "Stronger Together" post Financial Center Credit Union merger
- 4) Press release - Solano First Credit Union merger
- 5) Press release - Financial Center Credit Union merger
- 6) Glassdoor ratings for Valley Strong
- 7) Senior leadership team picture - PJ day for our quarterly Prioritization Committee meeting (CEO is the pink bunny!)
- 8) Softball charity fundraiser - Embrace the fun!
- 9) Financial performance summary (PDF)

Webpage Link

<https://www.greatplacetowork.com/certified-company/7039674> (<https://www.greatplacetowork.com/certified-company/7039674>)

Would you like to add an additional webpage link?

Yes

Webpage Link 2

<https://vimeo.com/663831044> (<https://vimeo.com/663831044>)

Would you like to add an additional webpage link?

Yes

Webpage Link 3

<https://youtu.be/a2lcivfi4Ew> (<https://youtu.be/a2lcivfi4Ew>)

Would you like to add an additional webpage link?

Yes

Web Page Link 4

<https://ibsintelligence.com/ibsi-news/valley-strong-credit-union-and-solano-first-federal-credit-union-announce-merger/> (<https://ibsintelligence.com/ibsi-news/valley-strong-credit-union-and-solano-first-federal-credit-union-announce-merger/>)

Would you like to add an additional webpage link?

Yes

Web Page Link 5

<https://www.valleystrong.com/valley-strong-and-financial-center-merger-approved-fccu-members> (<https://www.valleystrong.com/valley-strong-and-financial-center-merger-approved-fccu-members>)

Would you like to add an additional webpage link?

Yes

Web Page Link 6

<https://www.glassdoor.com/Reviews/Valley-Strong-Credit-Union-Reviews-E436760.htm> (<https://www.glassdoor.com/Reviews/Valley-Strong-Credit-Union-Reviews-E436760.htm>)

Would you like to add an additional webpage link?

No

Supporting Document

Download File (https://stevies-sage.secure-platform.com/file/14303/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWVpYUlkIjoxNDMwMywiYWxsYXN0b3R0aWduZWVcmwiOiJGYWxzZSIsImNbm9PJ%20Prioritization%20Meeting_Senior%20Leadership%20Team.jpg)

Would you like to add an additional supporting document?

Yes

Supporting Document 2

Download File (https://stevies-sage.secure-platform.com/file/14305/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWVpYUlkIjoxNDMwNSwiYWxsYXN0b3R0aWduZWVcmwiOiJGYWxzZSIsImNbm93Vw26ta4_WgHyIPY2T20QhQk?Softball%20Fundraiser_Team%20Spirit.jpg)

Would you like to add an additional supporting document?

Yes

Supporting Document 3

Download File (https://stevies-sage.secure-platform.com/file/14306/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWVpYUlkIjoxNDMwNiwiYWxsYXN0b3R0aWduZWVcmwiOiJGYWxzZSIsImNbm9Performance_Stevie%20Awards_June%202022.pdf)

Would you like to add an additional supporting document?

No

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