

CUES 123 Leadership and Learning Are Indispensable to One Another Alex Hsu, CCM

By Alex Hsu, CCM

Lisa Hochgraf 00:04

You're listening to the CUES podcast episode 123.

00:10

Thank you CUES Podcast listeners for tuning in to the CUES Podcast. It's getting chilly in some areas of our listenership. And if you're not listening on the go today, I hope you can enjoy a hot cup of tea or coffee as you learn from the show.

00:24

As you know, on the CUES Podcast you can hear from a wide range of cross-industry experts discussing trends and topics relevant to you. My name is Lisa Hochgraf, and I'm Senior Editor for CUES and its CU Management magazine. I will be your host today. Before we welcome our guest and jump into today's topic, we have a commercial from one of our sponsors.

00:51

Frustrated by disparate planning and reporting systems, clunky old software or poor customer experience? Plansmith's unified planning solutions automate the process of creating annual budgets, long-range forecasts, custom board reports and ALM.

01:08

Our professional advisory and outsourcing services led by former NCUA and FDIC examiners help you stay ahead of evolving regulatory demands and examiner requests. Whether you need help with budgeting ALM, CECL or are looking to outsource any of those processes, visit plansmith.com for details or to schedule a discovery call today.

01:32

Get Plansmith for an exceptional planning experience.

01:40

Today we'll be talking about innovation, and specifically what credit unions can do to embed innovation into their organizations. We'll also be learning more about the CUES Emerge program and what it's like to go through it.

01:54

Our guest, CUES member Alex Hsu, CCM, is the 2021 CUES Emerging Leader. He's the VP of planning and change management for \$25 billion SchoolsFirst Credit Union outside of Los Angeles. In the show, Alex talks about his CUES emerge project, which was to describe a framework for a center of innovation. Alex purposely designed his project with flexibility, so that his own credit union and other credit unions, including small ones, could customize it to their own needs. You can learn more about the CUES Emerge challenge and about Alex's project specifically from the recording of the pitch show found at CUESemerge.com.

02:39

During the show, Alex also weighs in on his experience as a lifelong learner, the relationship between leadership and learning, ways to manage change most effectively, and how members of the 2021 CUES emerge cohort are still staying in touch. I think you're going to be impressed at how much you're going to learn from this conversation about the CUES Emerge program and cultures of innovation. So let's get started.

Lisa Hochgraf 03:09

Welcome to the show, Alec,

Alex Hsu 03:10

Good to be here, Lisa, thanks for the invite.

Lisa Hochgraf 03:13

To help our listeners get to know our podcast guests a little bit. We often start by inviting them to share a professional quote or a mantra that they live by. Would you have such a quote or a mantra to share?

Alex Hsu 03:25

Sure, Lisa, as an alum of UCLA, I'm a big fan of coach John Wooden's wisdom, one of my favorite quotes is "Listen, if you want to be heard." It is short, to the point, and I feel like it's impactful. And I consider myself a better listener than a speaker. So I do try to actively listen to learn, rather than to respond. So it's been an approach that's worked well for me.

Lisa Hochgraf 03:46

I certainly have enjoyed the speaking that you've done in the CUES Emerge program, and then in your acceptance. But I hear you about the importance of listening. And that's a wonderful quote to share.

03:57

So speaking of your speaking, I watched your impressive, award-winning pitch at the CUESemerge.com website. And I want to encourage all of the listeners to check it out too. Your project was about a model that credit unions can use to implement and run an innovation center of excellence, sort of a hub of innovation, if you will. I'm curious, where did you first get the idea for having an innovation COE? And what were some key steps to putting this idea into action at your credit union?

Alex Hsu 04:28

Yeah, so I've been working at schools first for almost five years now. And during this time, I've just been, you know, able to work, with just fantastic leaders. So I was able to brainstorm some ideas with our chief operating officer, Jose Lara, as well as my boss, SVP of strategic planning, Kevin Martin, and we talk about ways to accelerate the introduction of new products and services to our members. So currently, we do such a great job of serving our members current needs, but it's really challenging to be ahead of the curve to provide the latest and greatest even if we're one of the larger credit unions.

Lisa Hochgraf 05:01

So how long has Innovation Center of Excellence been in place at SchoolsFirst, and what's been the innovation that you've been most pleased to see take shape through the work of the center?

Alex Hsu 05:11

Yeah, so one of the reasons why I chose to write about the Innovation Center of Excellence is that we currently don't have one in place

Lisa Hochgraf 05:18

Gotcha.

Alex Hsu 05:19

You know, and formal processes to drive innovation in our organization. But the efforts are really not centralized. And sometimes it feels a bit fragmented. So what we do have in place right now is a centralized Project Management Office, which has been in place for about three years now. And just the ability for us to have a dedicated group to achieve projects has made a significant impact in our ability to deliver these new products and services to our members. For instance, prior to the Project Management Office launch, we had some challenges with project delivery. And since then, we've been able to more than double our project completion rates. So that's something that I'm really proud of. We've been able to undertake one of the largest mergers in credit union history and in the past three years, in terms of innovations, we've been able to deliver Zelle money transfers, a new online mobile platform, as well as Zoom appointments for our members. So ultimately, you know, it really is all about our members. And these are products and services that they're asking for. And we have many more in our three-year road map that we're updating every year,

Lisa Hochgraf 06:22

I certainly hear you when you say it's a big job to stay out in front of the members and what they desire, especially with leaders in our market like Amazon and the like. So is SchoolsFirst now looking at adding a center of innovation to supplement the project management office?

Alex Hsu 06:36

Yeah, so the Innovation Center of Excellence is something that is being considered by our senior leaders for implementation in the near future. So one challenge that we've had is that with the pandemic, we've had to be a bit cautious about new FTE additions and investments. So at this stage, it is being considered and hopefully we can get the momentum and support to formalize it soon.

Lisa Hochgraf 06:58

You certainly have done a lot of the legwork and planning with your CUES Emerge project. So that's very cool, and hopefully very helpful.

07:06

So far, we've talked a lot about your CUES Emerge project, which is part of the competition phase of the program. I'd like our listeners to learn more about your experience with the other elements of the program as well. And to that end, I have two questions for you. One is, what was your top takeaway from the learning part of the program? The second is, what was the camaraderie like among the other participants and the five finalists? Will you stay in touch with the CUES Emerge network going forward? And if so, how will that happen?

Alex Hsu 07:37

Yeah, great question. Lisa, I really had a wonderful experience being part of the '21 cohort for CUES Emerge. So, in the first half of the program, we had seven sessions with experts in different fields. We talked about problem-solving; we talked about change management. We also talked about communication. So and we also have those mastermind sessions, which were led by prior CUES Emerge finalists, and my top takeaway is really that all of us must be able to better tell stories to engage our audience. So I attempted to do that with my live pitch. I talked about my love of the Jetsons cartoon as a child and just, you know, being able to kind of hopefully, engage the audience there.

08:18

So, regarding your second question, I had, you know, really a blast being part of the larger cohort. We had 32 participants from all over North America. And also, you know, my smaller team was the Fab Five. And that was also a blast and our meetings, we just had a lot of fun, getting to know each other, sharing stories, and really pushing each other to be better as relates to our business cases.

08:41

So I even had the opportunity to end up meeting my mastermind mentor, Geoff Bullock, in person. So we ended up you know, just by coincidence attending the same conference. So it was just great to make that connection live and in person. So in our cohort, you know, I really heard wonderful ideas from so many participants and you know, from my end, and I wanted to help them develop those ideas, further and vice versa. So we've all kept in touch virtually. We're connected on LinkedIn, and I was thrilled that so many joined in the watch party for the live pitch in early October.

Lisa Hochgraf 09:12

You know, Alex, I'm a big fan of the Jetsons too; such a fun show. And it really sounds like it was a wonderful cohort of people working together with the idea of helping people. So a great CUES Emerge, credit union philosophy experience, I'm so glad about that.

09:27

To kind of change gears a little bit, I can tell from your LinkedIn profile that you are dedicated to continuous learning. In addition to your formal education, you have completed programs and certificates about everything from IT to change management to diversity. For completing the CUES Emerge program, you've earned the CCM designation, Certified Credit Union Manager. You've also

earned your tuition to the CUES Advanced Management Program through Cornell University. How will having this designation and this additional learning opportunity be of benefit to you?

Alex Hsu 10:00

Yeah, at least I'm just so grateful for, you know, all the prizes that have been earned here. So I'm someone that really thrives on their environments where where learning is encouraged. So, when I completed my Gallup Strengths Assessment, for instance, my top strength was achiever, which is great for someone who leads projects, right? And my second top strength was learner. So really, throughout my career, I've sought to blend learning into everything that I do, which included going to grad school while working full-time and also pursuing these certificates.

10:29

And earlier, when you asked me about favorite quotes, if I may I'd like to share a second favorite quote that I have, and this time it's by former President John F. Kennedy, and the quote is leadership and learning are indispensable to each other. And that's absolutely a mantra that I live by. And I encourage my team as well as mentees to learn as much as they can. And, you know, I feel that the CUES, learning opportunities will help me become a better leader in the credit union movement. And perhaps equally as important help me build a solid network with other credit union leaders or you know, probably just as equally as passionate as I am about helping to grow the overall movement.

Lisa Hochgraf 11:04

I love that idea that leadership and learning are indispensable to each other. Fabulous second quote.

11:10

This is a great time, as you say, in your CUES Emerge presentation for credit unions to embrace innovation so they can better serve members and better compete in the marketplace. In your experience, what are some key things credit unions can do to help their teams fare better with the requisite change that comes with innovation, especially in these uncertain times?

Alex Hsu 11:29

Yeah, I hope that credit unions are able to formalize their innovation efforts. So when I wrote the business case, I did it with assumptions for SchoolsFirst, but I also designed it so that the plan being proposed was built based on the framework. So what that means is that everything that I put down in terms of timing and steps and budget can be modified to fit a smaller credit union or a credit union that wants to move faster than us or a credit union that doesn't currently have a focus on projects.

11:55

So one of the things really is for the buy-in to occur at the most senior levels of the organization, meaning really starting with the CEOs and the rest of the C suite. So innovation can't be really something that the IT department works on when they have time, but rather something that really is embedded in the culture of credit unions. Most credit unions have a culture of service, which is wonderful. You know, we really need to expand service to include self-service, technology-based service, so that that's something that I feel that the members are asking for in today's competitive landscape.

Lisa Hochgraf 12:27

So would you say in part that success with innovation comes from having sort of a plan, a strategy, a framework and not going at it more hit-or-miss?

Alex Hsu 12:38

Yeah, absolutely. I think in terms of being able to formalize something and set certain goals and say, "Hey, this is what we're shooting for," that really allows the credit union to have focus and be able to set certain milestones that they're, you know, aiming to achieve for the long term.

Lisa Hochgraf 12:55

I think that's an important perspective because sometimes I think we think innovation is like these lightbulb moments, and then everything changes. But it sounds like you're talking about being prepared for it and setting a framework so that when big ideas bubble up, they have a reasonable pathway to follow.

13:10

Thanks so much for all this insight, Alex. Before we go, I'd like to ask you if there's anything we didn't talk about today, that you think would help our listeners on their journey in promoting innovation and managing change in their organizations.

Alex Hsu 13:24

Yeah, thank you so much for having me, Lisa. I've had the pleasure to be interviewed by CU Broadcast. And during the interview I mentioned I'd be glad to be a resource for any credit unions who are seeking to drive innovation. And I'll make the same offer here as well. I really want the entire credit union movement to succeed long term. So it'd be my pleasure to share my business case, discuss possible approaches that change ideas. I'm definitely open to that collaboration with other credit union leaders.

Lisa Hochgraf 13:49

Marvelous. That's a wonderful offer. Thank you so much for being on the show today, Alex.

Alex Hsu 13:54

Yeah, my pleasure, Lisa.

Lisa Hochgraf 13:56

Thank you for taking time out of your busy schedule to listen to today's episode of the CUES Podcast. And many thanks to Alex Hsu for being such a great guest. Congratulations again, Alex on being named the 2021 CUES Emerge leader.

If you'd like to learn about becoming a CUESolutions provider or a CUES Supplier member, or how to sponsor CUES content, please email kari@cues.org. That's kari@cues.org.

14:28

If you would like to read the show notes for this podcast and a full transcript, please visit CUmanagement.com/podcast123. You can also find additional credit union-specific content on CUmanagement.com. Please check it out.

14:45

If you're a CUES member, you have access to invaluable membership benefits to further enhance your development, many of which are available virtually. Make sure to visit cues.org/membership to learn more. Thanks again for listening today.

15:00

CUES is an international credit union association. Our mission is to educate and develop credit union CEOs, executives, directors and future leaders. To learn how CUES can help you realize your potential visit cues.org today.