

Podcast Transcript 143 CSR Yma Gordon UNFCU

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By Yma Gordon

Lisa Hochgraf 00:04

You're listening to the CUES Podcast episode 143.

Lisa Hochgraf 00:08

Welcome to the CUES Podcast where leaders and experts discuss the top topics in credit unions today. I'm Lisa Hochgraf, senior editor at CUES and your host for this episode. Today's conversation with Yma Gordon will give you lots of inspiration and ideas for how credit unions of all sizes, with every imaginable field of membership, can start their own corporate social responsibility program. Let's start with a word from our sponsor.

Lisa Hochgraf 00:37

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Lisa Hochgraf 01:40

Yma Gordon is the vice president of corporate social responsibility and impact for seven and a half billion dollar United Nations Federal Credit Union based in New York. She's also the executive director of the UN FCU Foundation. In today's show, Gordon talks about UNFCU's CSR journey, extracts best practices other credit unions can use and, so cool, describes some great resources that you can use to start or further a CSR program at your credit union. Look for those in the show notes. I think you're going to be really moved by what Yma has to say.

Lisa Hochgraf 02:16

So let's get started.

Lisa Hochgraf 02:23

Welcome to the show, Yma.

Yma Gordon 02:25

Thank you, thank you so much.

Yma Gordon 02:25

Thank you so much, Lisa, I love that question. I'm excited to talk to you today. So, thank you for the opportunity. I would say for me, the guiding mantra is really to be fearlessly authentic, to bravely be you. And so for me that guides me both in my personal life, but also professionally. We think authenticity really adds depth to the corporate social responsibility work and our journey as a credit union. It really helps us to bring the fullness of who we are and who we serve to this journey. And it helps us to be really deeply rooted in this work as opposed to being sort of surface-level. So for me, that's the guiding mantra that really helped.

Lisa Hochgraf 02:28

I'm really looking forward to talking with you about corporate social responsibility. But before we jump into that, I'd like to ask if you might help our listeners get to know you a little bit. And to that end, would you have a quote or a mantra that you use to guide your professional life that you would share?

Lisa Hochgraf 02:35

So authenticity really runs deep and helps things run deep. I love it. Great, great concept. So let's launch the conversation about corporate social responsibility. And let's start by talking about what exactly we mean by that phrase. How do you define CSR at United Nations Federal Credit Union? And also how do you think about that concept compared to the other buzzword that seems like it could be related? Which is environmental, social governance or ESG?

Yma Gordon 02:47

Yes, absolutely. So starting with corporate social responsibility, or CSR. At UNFCU, we really look at the set of work for us in terms of CSR. That makes up you know, sort of the collective action, our policy, our investments, even our goal, that make up sort of the health of CSR for, if you will, the corporate social responsibility work. And for us, it's a journey towards being the most socially responsible credit union that we can be and really serving our members in the world in that way.

Yma Gordon 04:30

And CSR really come clearly to life at UNFCU by I would say, number one, recognizing that corporate social responsibility is an extension for us of our mission to serve the people who serve the world, and that we first of all hold up sustainability, for example, as a value. And so for us that means really conducting business as a good corporate citizen. That's important to us.

Yma Gordon 04:56

It's also me it also means creating products. For example, both for sustainable products that I'll talk a little bit more about later for our members, and really integrating sustainability into all that we do into the management into the operations, even in the culture of what we do. So for us, it's really bringing a peace of mind to our members that we get it, that we live sustainability, that it is important to us.

Yma Gordon 04:56

And also by setting goals, right. So acknowledging that, again, this is the journey for us that we are setting goals for five years at a time that really helped us to grow in this area of work. And we also, of course, map given who our sponsor is, the United Nations, we also map to the sustainable development goals. So they're very, very important for us in terms of our CSR set of actions and work. You know, speaking about the SDGs, it's important for us to also align what we call pillars within our CSR work. So for us, those are the global sustainability program, our diversity, equity, inclusion and belonging work, the work of our UNFCU Foundation, which is a separate nonprofit, that we'll talk a little bit more about. And finally, the pillar of volunteering, which is in which we give time and talent to the global communities in which we are located.

Yma Gordon 06:18

So all of those pillars, if you will, make up the set of CSR actions initiative, that really make up our CSR work. Included in that I just want to also mention is our United in Sustainability work that I'm hopeful to be able to talk to you a little bit more about. It's an incredible opportunity for us to expand and lead the credit union industry in terms of sustainability. So that's really, you know, that's the CSR set of work.

Yma Gordon 06:46

You also asked about ESG, which you're right, is definitely growing in terms of a buzzword. I think many of us are trying to grasp how to best define it. But for UNFCU, we are really growing in this ESG journey. We're excited to be doing that. We see it a bit different from the CSR work that we're doing. It is how we see that our stakeholders can understand, rate and score our risk and value of the work that we're having externally, you know, the work that we're doing in terms of CSR. So we're really excited about that. It means that we are reaching higher standards in terms of our work globally. It means that we are being more transparent about the reporting of that work, a journey that we're already on. And we don't shy away from this, you know, we are certainly the only US credit union, that's a part of the UN Global Compact. And so for us increasing in our ESG journey makes total sense in terms of the journey that we're on.

Lisa Hochgraf 07:45

So that's really interesting, Yma. it sounds like you use resources, if you will, or ideas that have been embraced by the UN, as part of the foundation for your work and CSR and as you serve your global membership, right. Are those resources things that are available that we could put a link in the show notes for listeners to take a look at?

Yma Gordon 08:06

Oh, sure. So if by resources, you mean sort of our north star of mapping to the Sustainable Development Goals? Absolutely. You know, I think it's helpful for listeners to they may already be aware of the Sustainable Development Goals. But for us, we see that as a unifying roadmap, if you will, that really helps us to determine the priorities of this work. What are we fighting? Again, what are we working towards? What are we aligned about? And of course, we know sustainability helps us in terms of, you know, getting to a better planet. We know that it is important to empower women and girls globally. You know, we know that living wages are important, clean water, you know, so, so we were happy and excited that our work has already advanced 14 out of the 17 Sustainable Development

Goals or SDGs, as we affectionately call them. And it continues to be something that we'd see in a growing way being implemented by other organizations, not just in terms of in the UN, but globally and here domestically in the U.S. So we're really excited about that. And we do think that it's something that more and more financial institutions, certainly credit union and others are working on together and collectively we know we will make an impact.

Yma Gordon 08:11

That sounds really good. I will follow up after and make sure that we put those links in the show notes so that listeners you can access them and and take them in. So let's talk about the history of United Nations Federal Credit Union's CSR work, when did it start? What inspired it?

Yma Gordon 09:41

I love that question. We love to talk about our history and in the time that we have together, I'll try to be brief. But first, I would say our work really reflects our members' purpose, which is to leave no one behind in building a more just world. And as a credit union, UNFCU itself with founded by 13 UN staff members back in 1947. And really it is on their shoulders that this work stands today, in terms of connecting to that purpose.

Yma Gordon 10:12

Specifically, our green team began in 2008, with five passionate staff members who really saw a need to work on this internally. And since then we've developed a global sustainability program including, our United in Sustainability initiative that is now both internal in terms of the work and the goals that we have, and external in terms of the ways that we work with credit unions and other strategic partners. We really think as a credit union, that makes sense for us, but also for our industry. You know, credit unions are known to have purpose. And so for us, it's about really living that value to put people, planet and prosperity ahead of profit. I would just mention also in terms of that history, that now that sustainability has grown. Our executives are absolutely champions of that work for us. We have an impact report that we publish annually on our website. And our global sustainability program is really made up of more than 10% of our staff who contribute through what we call skill-based volunteering. So they have contributed real time and effort into the building of our sustainability of efforts in terms of making sure that we meet the goals that we've set out in terms of that reporting. So very heavy lifting, in terms of the work that we're doing.

Yma Gordon 11:35

And we're also excited that we just hired our first sustainability program manager who will be starting with us shortly. And she brings a wealth of experience in this work. So we continue to really, to really grow it.

Yma Gordon 11:48

I just want to mention a little bit of our UNFCU Foundation, which we consider to be a big part of this work and really proud of our efforts. The foundation was started, as I mentioned, it's its own nonprofit in 2015. And since then, it has grown tremendously year after year in terms of its investment in global communities. It is focused on the empowerment of women and youth, really, through supporting programs that help women and youth through the assets of quality education, quality, health care and

livelihood training. And we fund in many countries around the world as well as here in the U.S., but excited to mention that in 2022, we reached a milestone of over a million dollars in partner grants and funding for humanitarian relief. And speaking of humanitarian relief, I must also mention that the foundation works with several UN partners to respond to critical humanitarian crises, including the devastation that is happening right now with Turkey and Syria, and the recent earthquakes and so we raise money and give that to our local UN partners.

Yma Gordon 12:56

I also want to mention that our diversity, equity inclusion and belonging work is really critical to the work that we're doing, to the history of this work, but also to the current work. And we have a real commitment to our value of diversity, equity, inclusion and belonging. And I'm really proud of our four business resource groups. Some people call them employee resource groups that help our employees to be engaged and involved for that commitment and building in inclusive and diverse workplaces. So we're really, really proud of that.

Yma Gordon 13:30

And lastly, I'd also just mention our United in Sustainability network really engages more than 100 credit unions. Actually, last year, our summit engaged more than 300 credit unions, and at Summit to really discuss and dialogue about sustainability, about the work of credit unions in this space and about the importance of again, advancing the SDG goals.

Lisa Hochgraf 13:53

That's marvelous. You're doing so much good work. And I asked you a question about history. But it kind of sounds like a lot of these things are going on currently. How would you outline if you would the sort of the big buckets of work that are going on I heard sustainability. I heard DEI, please continue.

Yma Gordon 14:12

Yeah, absolutely. So the sustainability work really does sort of live in our internal goals that we are working on, as well as our external initiative around the United in Sustainability work. So that's one big bucket for us. I mentioned the foundation. We see that it's critical to invest in communities and to advance the lives of women and youth and global communities. So that's another big bucket of work. You know, we also are looking at the ways that our business supports this work by the provision of financial products that reflect our sustainability goals. So we recently launched products that are sustainable accounts for home energy use for mortgage mortgages and also for energy-efficient cars, etc. As another way of making sure that our business and products reflect the sustainability goals.

Lisa Hochgraf 15:13

So Yma, I know that you've been working in these areas for 20 years, and that you've been doing this for United Nations Federal Credit Union, in particular for three. So with all of that combined experience, what are your goals and hopes for the programs in the long term?

Yma Gordon 15:28

Thank you, Lisa, I'm really excited about the work that I would say we are collectively doing at UNFCU in this area. We are in building mode, you know, so I've mentioned that we have a new program

manager that is joining us, my colleague, also, let's believe, and others, are really creating an incredible team to take this work forward. And so I'm really excited. We've actually launched the named CSR champions recently in our global locations. So we're really just sort of building the infrastructure to help us to be able to deliver on these goals. And to build on the goals that we've already been able to deliver on that many of our colleagues have helped us to get to this place.

Yma Gordon 16:13

Let me talk specifically about some of the work that we actually have sort of in the hopper, if you will. So I mentioned the United in Sustainability network. And that is an incredible area of growth. For us, we are excited about our role as a convener of other credit unions who are excited about their own sustainability journeys. So we are excited about working with credit unions, both large and small, to help them as they themselves expand on this journey. We love bringing other resources and speakers and other sort of, you know, help to credit unions as they engage in their own sustainability and ESG journey and really to look at, you know, sort of what are the risks that we are working with in terms of climate and other things, environmental risk, and other things. And so there's a lot of work to be done and we're excited about collectively working on that.

Yma Gordon 17:08

You know, we also, of course, care about advocacy, there's a lot happening in terms of on the hill and other places in terms of this work in a way that could affect credit unions. So we are excited about being able to bring knowledge to that space and to, again, convene others to be able to talk about the important issues there.

Yma Gordon 17:27

We also are planning to continue our progress on our 2025 impact goals for our global sustainability program. We have several goals ahead of us that will, for example, look at the ways that we work with our own suppliers and our vendors. You know, for us, that's an important area of growth and progress for us. So we're looking at that. You know, we certainly care about our members' choices and the ability for our members to have products and services that reflect our sustainability values and goals. And so, you know, we'll continue to expand on our product line. One of the more popular ones has been our impact share certificate that our members have positively responded to recently. It's been really popular in terms of our line up, and we're looking at what other kinds of products that would be helpful to our members as they themselves, you know, think about sustainable products that are helpful in their own lives and financial needs.

Yma Gordon 18:21

And, of course, we have some operational goals in terms of our own impact on sustainability, in terms of our procurement spend, for example, in terms of looking at our decrease of energy use and paper use. You know, those are things that we've made progress on before, and we will continue to make sure that we're working on that. And certainly for us as an organization, we both want to reflect our internal operation, you know, making sure that that maps to our external goal around that.

Yma Gordon 18:51

So exciting work ahead for us, we'll continue to have our United in Sustainability Summit. We hope that that continues to grow. Our UNFCU Foundation, which also raises money from others, as well as other strategic partners will continue to invest in global communities. And of course, we'll continue to live out our the DEIB values, through the workplace engagement and other initiatives that we have. and not to forget our, our pillar of volunteering, we're building out the ability for our wonderful and talented global staff to be able to give back and local community.

Lisa Hochgraf 19:28

So much good going on. And I have a personal experience with the idea of United Nations Federal Credit Union serving members where they need to be served around the world and how they want to be served. And that is that right around the time that UNFCU was a leader in the chip card movement and making that putting that into people's hands and having them use them, I was in Europe, trying to use my magstripe card with limited success because my card didn't yet have a chip and I thought you know if I were if I could be a member of UNFCU, I would have a chip on my card already. That's just one example right.

Lisa Hochgraf 20:04

And that thought also makes me think about how the credit unions that you're bringing together through the United in Sustainability program and the Summit in particular, we should put a link to the summit in the show notes, that those credit unions may have very different memberships. And the outreach that they're doing, the corporate social responsibility that they have may look different. And yet there would still be shared experiences and things to learn from each other. So based on all of that, what suggestions would you offer here to credit unions that are thinking of establishing a CSR program for their organization and really for their community?

Yma Gordon 20:41

Yeah, thank you so much. Now, I totally agree. I mean, I certainly our memberships may look different, but there are things that we have in common in terms of the ways that our journeys can be similar. So number one is, you know, think holistically, you know, look at the United Nations Sustainable Development Goals as a roadmap in terms of the ways that you also can implement sustainability in your local communities. Those goals are certainly universally applicable to all the work that we do. We all care about a better planet. We all care about being prepared for climate change and climate risk, you know, so there are certainly ways that we can use that as the North Star for all of this work.

Yma Gordon 21:21

We also think that there is value in doing this with other credit unions. You know, don't go it alone. There are ways that you can connect and learn from and share your own lessons with others. You know, we definitely know that there are certainly wonderful consultants and other organizations out there to help you on that journey. You know, join us in terms of the United in Sustainability Network. There are a lot of resources and shared knowledge and best practices there. So we would certainly encourage credit unions to really reach out whether you are here in the US or international or whether you are larger in scope or smaller in scope. Certainly there, there are others there who you will find aligned with your mission.

Yma Gordon 22:05

And then the other thing is, again, we started this conversation talking about authenticity. I think I would reiterate that it's important to be true to who you are as a credit union and what your members expect of you. You know, really start with thinking about why sustainability and other corporate social responsibility methods are important to your constituents and stakeholders. Have a conversation about that. You know, really take surveys and ask folks questions about what they expect of you and you know, what will matter to them on this journey that you're on, and ultimately be surprised that people are expecting standards, higher standards, in terms of the ways in terms of the ways that we are socially responsible, in terms of the ways that our products reflect our values in the community. And so I would say, definitely make sure that you're authentic to who you are, rather than just sort of taking that blueprint from another organization.

Yma Gordon 23:00

And lastly, I would say start somewhere. You know, it's really important to sort of say, if even we're starting with volunteering in our local community, that's a start. You know, if even you're looking at, well, let's you know, really decrease our plastic use as an organization, that's a start. Let's look at our vendor spend. Let's look at the way that our suppliers are treating the planet. That's a start. So start somewhere, you know, because it absolutely gets easier once you're able to get started.

Yma Gordon 23:28

And you know, one of the things that I would share from our journey is, you know, you have very likely an amazing employee base who are excited and thrilled to be a part of this journey. We certainly have had many folks from across the business participate in our sustainability work. And I think that has made UNFCU better for it. So it's not just sort of starting with people that have a history and experience only in sustainability. That helps certainly, but having folks across the organization, in lending, in risk in IT, in you know, cards all across the organization participate in your sustainability journey really helps to bake that into the DNA of the organization, and strengthens, you know, that authentic journey that we talked about, that would be long and fruitful.

Yma Gordon 24:18

And I think recognizing that sustainability isn't just about being green, you know, that's certainly a part of it. It is also about the way that we are diverse, the way that we are inclusive. It is about the way that we treat our members. It is about, you know, the way that we reflect the communities that we serve. There are many strands of sustainability. And so make sure that your corporate social responsibility initiative is broad enough to encompass all that it needs to be sustainable.

Yma Gordon 24:46

I also want to mention that all of these goals that we talked about are absolutely outlined in our upcoming exciting impact report that we publish annually, right around World Environment Day in June. So please stay tuned. The new impact report will be on our website. And we look forward to sharing that with everyone.

Lisa Hochgraf 25:07

Wow, thank you. Tips.

Lisa Hochgraf 25:10

Those are wonderful tips. Thank you so much for them. Yma, I really appreciate your time today. And I don't want to hold you a lot longer. But before we close the show, let me ask you, what question did I not ask that you would like to answer for our listeners?

Yma Gordon 25:24

Yeah. So I guess one thing that comes to mind is what are the ways in which UNFCU may serve as an incubator of ideas on sustainability in the credit union industry? Sort of what are we doing to make sure that we are influencing the credit union industry? And I would say, for us, it's really about being that convener of great ideas, being an incubator base, that allows for credit unions big and small to come together, to share best practices, to share ideas. You know, the United in Sustainability Summit started off as a smaller idea, a way to just sort of create that space to hear from others, and it has grown over time. And it is certainly filling a need in the industry, where people want to come together to really hear about ways that they can grow in this journey.

Yma Gordon 26:19

And we have large organizations joining us. We have certainly folks from our, for example, our regulator. You know, the National Credit Union Administration, or NCUA joined us last year, both in the White House. So it's obviously filling a need to come together and have that space where we can dialogue and share and build and I think that that is an important base that you know, that UNFCU is creating. So I would say, you know, for us, we're excited for that we definitely would certainly invite others to join us. There's a LinkedIn group that folks can certainly join United in Sustainability Network. If your credit union out there, feel free to email us at info@uisnetwork.org. We want to hear from you. We want you to join us on this journey.

Lisa Hochgraf 27:06

Oh, this is marvelous. So we're gonna have so many great links to put in the show notes for folks. So be sure in addition to emailing if that's what you wish to do, check out the resources that are going to be available as part of this podcast. Yma, thank you so much for being on the show today.

Yma Gordon 27:23

Thank you so much for having me. I really appreciate this. It was wonderful to talk to you today. And thank you for giving us this opportunity to talk about this exciting work.

Lisa Hochgraf 27:34

Here's a word from another sponsor, CU Strategic Planning.

Lisa Hochgraf 27:38

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Lisa Hochgraf 28:24

I would like to thank you our listeners for taking time out of your busy schedules to listen to today's episode of the CUES Podcast.

Lisa Hochgraf 28:31

And many thanks to Yma for sharing UNFCU's story and pointing out some great CSR resources and best practices.

Lisa Hochgraf 28:39

Find a full transcript of this episode at CUmanagement.com/podcast143. You can also find more great credit union-specific content at CUmanagement.com.

Lisa Hochgraf 28:52

Thanks again for listening today.

Lisa Hochgraf 28:55

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