

Podcast 158 Jayde DelGado CUES Emerge

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00:00:03 Lisa Hochgraf

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. In this episode, you'll meet the 2023 CUES Emerge winner Jayde DelGado, learn about his winning project, and hear his thoughts on why credit unions are such standouts in the financial services world.

00:00:27 Lisa Hochgraf

Jayde is a branch manager for \$1.9 billion Harborstone Federal Credit Union in Lakewood, Washington. In the show, he talks about how his CEO, Geoff Bullock, encouraged him to go for it and apply for the CUES Emerge program. Geoff, of course, was the 2017 winner back when the program was called the Next Top Credit Union Exec challenge. Tune in to hear Jayde tell that full story.

00:00:52 Lisa Hochgraf

In the episode, Jayde also describes the CUES Emerge process, his winning transitional housing loan project and his top takeaways. If you're an emerging leader in the credit union world, Jayde has advice for you that you won't want to miss.

00:01:08 Lisa Hochgraf

If you're a longtime leader, you'll be inspired by Jayde's enthusiasm for credit unions and how well they serve. So, let's get started.

00:01:19 Lisa Hochgraf

Welcome to the show, Jayde.

00:01:21 Jayde DelGado

Thanks, Lisa. I appreciate you for having me today.

00:01:24 Lisa Hochgraf

And congratulations on being named the winner of CUES Emerge 2023.

00:01:29 Jayde DelGado

Thank you. It's exciting, definitely.

00:01:31 Lisa Hochgraf

So, before we jump into talking about CUES Emerge and your winning project, I'd like to help our listeners get to know you a little bit. To that end, is there a mantra or a quote that you live by that you could share?

00:01:45 Jayde DelGado

Yeah. So, it's a little cheesy, but probably the biggest one is gonna be, "Teamwork makes the dream work." You know, I'm a big believer in it takes a team to really get things accomplished. You know, I've been blessed that I've had a lot of great teams throughout my career, especially right now, I have a pretty phenomenal team that would not be able to have the success that I've had without them.

00:02:06 Jayde DelGado

And really, depending on whether it's organization, whether it's family inside of work, outside of work, it really takes that group of people to accomplish things.

00:02:15 Lisa Hochgraf

Teamwork makes the dream work. Tell me just a little bit more about your current team and why they're a standout.

00:02:20 Jayde DelGado

Yeah. So it's, everyone kind of has their own set of strengths. We have, you know someone who has been with the company for a long time, about 15 years, who has seen it all, done it all—a great source of knowledge. And me coming in too, having experience in the industry but not necessarily with the company, I've really leaned on her to be able to get me up to speed on, you know, some of the cultural things, some of the operational pieces. And I really wouldn't be where I am today without her kind of being that mentor to guide me through learning that piece of it.

Then we have someone who is, you know, just so fierce and giving back to her community.

00:02:58 Jayde DelGado

Being able to put herself out there and and really give back in ways that she's had help herself, and we have someone else who is just so operationally focused, so hungry for knowledge. Full disclosure: One of the areas that I don't excel in is organization, and it seems like everyone on my team has the strength of organization in some capacity.

00:03:18 Jayde DelGado

And so, I've really been able to lean on them to help fill some of those gaps in my own abilities. And I've also been able to learn from them and how to better structure my organization, how to stay on top of things. And when the inevitable things fall through the cracks, I can always count on them to be there to, to help it. So, it's been a huge help for sure.

00:03:38 Lisa Hochgraf

I love hearing stories of teams where the skill sets and maybe the personalities too kind of blend and overlap nicely, right? And then you pick up for each other and you teach each other, and it's stronger because of that diversity.

00:03:49 Lisa Hochgraf

It's very cool.

00:03:50 Jayde DelGado

Yeah, absolutely.

00:03:51 Lisa Hochgraf

It's very cool.

00:03:52 Lisa Hochgraf

So many of the listeners are probably familiar with CUES Emerge, but for anyone new or still wondering about the details, can you give us our participant's eye view of the program? What are the steps you went through and what in the end would you say you and the other members of the 2023 cohort took away from it?

00:04:12 Jayde DelGado

Yeah. So that's a great question. Really it comes down to there's kind of three phases to the program. The first stage is the application and with the application you have to have a leader endorsement that basically says, I think that they're they're worthy of this program. They're an up-and-coming leader within the credit union and I endorse them.

00:04:30 Jayde DelGado

And then the other part of the application process is, there's a couple of essay questions. One of them is to come up with a problem or opportunity within either your credit union or the credit union industry as a whole. And this kind of serves as the basis of what your inevitable project addresses in some form or fashion.

00:04:50 Jayde DelGado

So you don't necessarily have to have a project in mind. You don't have to have a business case ready. You just kind of have to say, "I see that there could be something that we could do better in this space." And it's really cool because it's going to be a different problem for someone working in accounting versus someone working in retail, someone working in lending. So you kind of get to see all these different perspectives.

00:05:11 Jayde DelGado

But submitting the application is going to be the first part of it and then if selected, you go on to the second phase, which is the education phase. And that's nine weeks I believe, and each week it's kind of a different format, but there's two formats. So it starts off with a lecture kind of with a couple of different people focusing on different topics such as public speaking, problem identification and then in between you have what are called Mastermind sessions.

00:05:42 Jayde DelGado

So they have returning winners, returning runner ups, returning participants that have a group of five to six people and then they take that time to kind of talk through the business cases, talk about some of the the ideas that you're having. So it goes lecture mastermind, lecture mastermind. So the the learning is kind of broken up with more of that collaboration session.

00:06:05 Jayde DelGado

And as you get towards the end, it's, it's really helpful in those Mastermind sessions to be able to bounce some of the challenges that you might be running into for your business case off of, you know, people that have that different perspective, maybe they've run into similar issues and they know how they they approached it. You know, case in point, I was having a little bit of a hard time with my transitional housing loan.

00:06:25 Jayde DelGado

Having a little bit of a hard time with the financial modeling. It really helped out that one of the people in my Mastermind group was the accounting manager at her credit union. So she was able to offer some really good insights on how to how to structure the model and and kind of what the executives are going to be looking for from a finance standpoint.

00:06:44 Jayde DelGado

And then my Mastermind was incredible. She quite the marketer. She showed me her, her business case, and I thought there's no way, no way I'm gonna get chosen hers was like, you know, infographics, looks like something professionally done that you find in a magazine and mine was just like a Word document with writing on it, so she was able to give some really good marketing points.

00:07:05 Jayde DelGado

And then after the conclusion of that, you submit your business case and then everyone receives their CCM designation, which is Certified Credit Union Manager.

00:07:14 Jayde DelGado

And then that culminates in the third phase where they select the top five business cases to go on to the finals pitch where you kind of create a a slideshow, create a presentation that you can give in front of what used to be a live audience. COVID switched it over to virtual, and you give your virtual pitch in front of an executive panel,

00:07:35 Jayde DelGado

who then, there's quite a few different judging criteria, and they choose the winner from that. So it's a it's a great program that was, didn't feel like it, but it was about six months start to finish, and and it was great.

00:07:48 Lisa Hochgraf

Yeah, well, fantastic. I love that the "teamwork makes the dream work" shows through in what you just described too. It was very much there, very much part of your experience.

00:07:56 Lisa Hochgraf

What would you say was your top takeaway? Or maybe the takeaway of the cohort from this experience?

00:08:02 Jayde DelGado

So there were quite a few, I would say as it stands right now, the biggest take away was probably the public speaking.

00:08:11 Jayde DelGado

There were a lot of really good pieces of advice that I was able to implement right away in giving my finals presentation. A lot of things that you don't really think about: filler words. Filler words is a huge thing that I've been trying to work on.

00:08:25 Lisa Hochgraf

Filler words such as ...

00:08:26 Jayde DelGado

Um, ah, so ...

00:08:27 Lisa Hochgraf

Ah yeah, those.

00:08:30 Jayde DelGado

Those ones, yes, yes.

00:08:33 Lisa Hochgraf

A podcaster's bane, right? Yes.

00:08:36 Jayde DelGado

Ah, 100%. And you know, I wish that I could be, you know, Barack Obama and his ability to have zero filler words and being able to be comfortable with the silence and not necessarily filling it with uh's or so's.

00:08:48 Jayde DelGado

And that was something that I was very cognizant of when I was trying to get my presentation was to reduce those. But that was one of our, um, there we go. That that was that was one of the lectures so to speak was all about how to have effective communication in public speaking.

00:09:10 Jayde DelGado

And so I was able to get a lot of really good value out of that. And then pairing that with the executive coach or the the speaker coach that I had, Trevor, prior to the finals, I was able to segment a lot of, you know from pitch and tone to cadence to eye contact to filler words. I just I feel like I gained so much out of that that it's going to follow with me for the rest of my career.

00:09:35 Lisa Hochgraf

That's pretty cool.

00:09:37 Lisa Hochgraf

So, Jayde, how did you decide to apply for the program?

00:09:40 Jayde DelGado

So I'm fortunate that before it was rebranded as CUES Emerge, it was CUES Next Top Credit Union Executive, and my current CEO, Geoff Bullock, was the 2017 winner, and he got hired October of last year. So, he just celebrated his one-year anniversary last month.

00:10:01 Jayde DelGado

You know, he came in with all these credentials, all these CEO certifications, was named 2017 Next Top Credit Union Executive, and as someone who has career goals of eventually being in the C-Suite someday, I saw that and I said, "OK, here's this, you know, young, outspoken, vibrant leader that we have who was named the next top credit union executive? What is that? How do you get named that? Did someone just decide you are. So we're going to anoint you?"

00:10:30 Jayde DelGado

And then when they were getting close to opening up the first phase of the applications, he had shared it on LinkedIn, that this was a program he went through, won it in 2017 and highly recommends it. So that kind of piqued my interest. I started looking into it, seeing what it was about. Full disclosure: I'd never heard of CUES prior to that.

00:10:51 Jayde DelGado

So, I went down the rabbit hole of what is queues, what do they offer, what are they geared towards? How can they help me?

00:10:57 Jayde DelGado

And then I had a meeting with Geoff after I had seen that once. I was kind of going back and forth. Do I want to apply for something like this?

00:11:05 Jayde DelGado

And so I had a one-on-one with him and he was like, "Absolutely do it. What do you have to lose?"

00:11:10 Jayde DelGado

And I was, you know, you're right. A worst-case scenario, I submit an application and they say not this time, and I continue going down the road that I am. And so that was just kind of the push that I needed to to submit the application and it was all history from there.

00:11:26 Lisa Hochgraf

The rest became history indeed, indeed.

00:11:29 Lisa Hochgraf

So what was the best advice you got related to your participation in the program, and and who did it come from?

00:11:36 Jayde DelGado

That's a good question. Probably one of the best things that I got was from Geoff. You know, I went in there once I got accepted. I followed up with him again and said "OK, look, I have all these ideas for different things to address all these different problems."

00:11:52 Jayde DelGado

And the best thing that he told me was "Forget about all that. Don't go in there with any preconceived notions. Don't go in there with your business plan already done in your mind. Go in there with an open mind. Be open to learning. Be open to hearing you very well might come out of this program with a completely different concept than you had ever thought, completely different than what you have in mind for your business case now.

00:12:16 Jayde DelGado

And I did just that, I put it all aside, went in there, was really, really listening to the problem identification lecture that we had on how to ideate what some of the challenges are, how to identify those challenges.

00:12:31 Jayde DelGado

And it really helped because I could, I could see definitely how easy it would be to go in there looking through the lens of I have one problem. I know how I'm going to solve this problem, but to be able to go in there with that open perspective and kind of see everything that came, I think really helped me get to the point where I was able to get the business case that I had.

00:12:52 Lisa Hochgraf

And so, did you kind of in the back of your mind, even though you were keeping an open mind, did you have kind of an idea of what you wanted to do as your business case?

00:13:01 Jayde DelGado

I did. So, I had like three or four different ideas. My initial challenge that when I put on my application was, you know, what's the problem or challenge that's that's facing your credit union or the industry, I put that we don't have ways to provide low-cost capital. We don't have enough ways to provide low-cost capital to members that might be credit-challenged or need it the most.

00:13:24 Jayde DelGado

And so just working with that assumption, two of my ideas ended up coming in kind of following that. And then there was at least one that was outside of that. So, I do feel very passionate about being able, you know, financial empowerment, credit counseling, being able to help those that aren't able to necessarily have the tools to help themselves. So, I kind of had a feeling that I was going to end up going something that route. But no, I definitely went in there with an open mind, and there might have been just a little bit in the back.

00:13:57 Lisa Hochgraf

Tell us a little bit. Sorry. Tell us a little bit about the project that ultimately you chose.

00:13:57 Jayde DelGado

Keeping me tethered to that.

00:14:03 Jayde DelGado

Yeah. So it's a transitional housing loan program. The idea of it is: Members who might be down on their credit might be dealing with whatever life has thrown at them for whatever reason, they're looking to move. They're currently in a rental unit and whether their rent just got increased, whether the house that they're in was just sold, and the new owners want them out.

00:14:27 Jayde DelGado

Whatever the reason, they are looking to move. And a lot of times, especially nowadays, that's going to be pricey to move. You're looking at first month's rent, last month's rent, damage deposit, security deposit, pet deposit. That can reach as high as you know five, six thousand dollars to complete that move and.

00:14:44 Lisa Hochgraf

All at once.

00:14:47 Jayde DelGado

All at once. Yep, we need it all in cash or check prior to you moving in and getting the keys.

00:14:52 Jayde DelGado

And unfortunately, there's not a lot of people that have that kind of liquidity saved up to be able to facilitate that. So then where do you go? Do you use family? Do you use a loan?

00:15:06 Jayde DelGado

Those that are a little bit more credit challenged, it's hard to get a loan for that much, unsecured. And if you do, it's going to be a really, really high interest rate. One of those predatory loans that it's just going to continue to bury you in debt.

00:15:20 Jayde DelGado

So the idea is to do a really competitive loan about 13.99% rate. Take the emphasis away from the credit and put it more towards them and showing that they're moving in the right direction. So, a minimum credit score of 520, which is going to be really good for that rate, a employment of at least 12 months with the same employer or same industry, a signed lease agreement with the rental or the leasing company showing how much they need, where it's going, what it's going to cover so that way we can help reduce some of the risk of misuse of funds for fraud

00:15:53 Jayde DelGado

and then most importantly, is a one-hour coaching session with a financial counselor. And so here at Harborstone, we have a lot of they are CCUFC designation, which is a Certified Credit Union Financial Counselor provided from CUNA, and they have to go through a three-month class. They have to take a proctored exam.

00:16:13 Jayde DelGado

It's a real valid certification that they have the tools now to help with our members.

00:16:19 Jayde DelGado

And so as long as they can meet those four requirements and then go through the financial counseling class, then we'll extend that loan up to \$6,000 regardless of if they have a bankruptcy, regardless of if they have, you know, a history of repossessions, regardless of what it is, as long as they can meet those four, they're guaranteed approval.

00:16:36 Lisa Hochgraf

That's pretty exciting. Yeah.

00:16:36 Jayde DelGado

And so yeah, it takes a lot of those barriers out, but the most important thing is going to be that financial counseling piece because not only does it help them to get into the house, but it also helps ... we can make those checkup calls, you know, three months, six months, 12 months down the road.

00:16:53 Jayde DelGado

.. put together spending plans, budgets, help them with their credit. So that you know one of the things I said during my presentation was: Ideally this is the last loan that they're gonna take for a rental or the last time they're going to be in a rental. Ideally, you know, 12, 18, 24 months down the road, they're looking for a down payment rather than moving costs.

00:17:14 Lisa Hochgraf

Right on. Right on. Wow. Clearly your project really impressed the judges since you won. It's fantastic and I'm excited to be able to put some more links to information about your project and the pitch show in the show notes for our listeners.

00:17:30 Lisa Hochgraf

So, give us the latest. What's happening with your CUES Emerge project at your credit union right now?

00:17:35 Jayde DelGado

Yeah. So right now, it's currently on hold. We are going through an acquisition. We're purchasing, in the process of buying First Town Bank in downtown Seattle, and that transaction is scheduled to close first quarter of 2024. The downside is we're not really in a place right now where we can take on new innovative approaches. A lot of our executive resources are currently being tied up with that.

00:17:59 Jayde DelGado

So we are, it's not a no, definitely not a no, it's just not at the moment. So we're eyeing once that transaction closes, hopefully February or March next year, I'll get a chance to circle up with the executive team. We'll go over some of the specifics, some of the financials, the vision and due to the fact that it's probably about 30 days from approval to rollout, it should be a relatively quick process if it is something that we decide we want to implement, to get it up and running. So thankfully, it's not a no, it's just, uh, we do need a couple of months to keep our resources where they're at.

00:18:31 Lisa Hochgraf

A lot going on at the credit union and frankly a lot going right now in the economy and maybe, maybe there could be a little bit of evening out sometime in the New Year for that to support your project.

00:17:42 Jayde DelGado

Fingers crossed. Absolutely.

00:18:43 Lisa Hochgraf

Yeah, that would be good.

00:18:45 Lisa Hochgraf

So in celebration of your win, you have been awarded a registration to CUES Advanced Management Program from Cornell University, which is kind of in my stomping grounds up here in upstate New York.

00:18:56 Jayde DelGado

OK.

00:18:56 Lisa Hochgraf

It starts in July, and it runs for nine months, nine more months, didn't you say CUES Emerge was like nine months? Six? Plus some coaching, with Laurie Maddalena's company, Envision Excellence. Have you set some goals around what you plan to get out of this additional development and if so, what are those?

00:19:13 Jayde DelGado

So the only real goal has been a timeline goal. I'm a serial procrastinator. I, I hate it, but I tend to push things off till the last minute. This was my big goal was to not push this off, to get right on top of it, especially for the Advanced Management Program, to make sure that I'm in the next round that starts in July, so working towards getting the registration done, getting everything taken care of ahead of time, so that way, there's nothing that's going to trip me up and preventing me from getting into it.

00:19:40 Jayde DelGado

But the other goal is to just kind of mirror what Geoff had told me about going into CUES Emerge, which is to go into it with an open mind. I don't want to have any kind of preconceived notions of what I'm going to expect or what I'm going to anticipate, to just go into it with open eyes, with a clear mind and just participate and learn as much as I possibly can.

00:20:03 Jayde DelGado

It is a great program. I really hope that I'm able to get into this next cohort that's coming up. I really look forward to learning everything that I can, but that's pretty much it. Make sure I get in, and make sure that I go in with an open mind.

00:20:16 Lisa Hochgraf

I like those good goals. It sounds to me like they have to do with being present, staying focused, making the the top priorities happen. I like those a lot.

00:20:21 Jayde DelGado

Yeah, absolutely.

00:20:27 Lisa Hochgraf

So Jayde, what advice would you have for an up-and-coming leader who's thinking about applying for the next round of CUES Emerge?

00:20:35 Jayde DelGado

So yeah.

00:20:35 Lisa Hochgraf

Keep an open mind, maybe?

00:20:38 Jayde DelGado

Not to not to just completely rip off Mr. Bullock himself.

00:20:42 Jayde DelGado

But what do you have to lose?

00:20:43 Jayde DelGado

You know, if you've considered, if you've heard about it in passing, if you know someone that's gone through the program.

00:20:51 Jayde DelGado

I would be shocked if there has been any kind of negative feedback from the program. If there is, I would say take that with a grain of salt and granted I won it, so take mine with a grain of salt but I have nothing but incredible things to say about the program. I can't really think of a reason to not do it. It's professional development. It's something that needs to be invested in.

00:21:13 Jayde DelGado

At times it can be challenging with kind of some of the workload, but if it was easy, everyone would do it and that's part of professional development is learning how to balance your time and learning how to prioritize.

00:21:25 Jayde DelGado

What takes priority over other things. And so there are going to be difficult times, but that doesn't mean that it's not worth the difficulty. If you've thought about it, if you're thinking about it, if you're considering it, just do it. Don't think, do. What is it. The five-second rule? I can't think of who it's by.

00:21:46 Jayde DelGado

The book that talks about if you're ever, you know, hesitant on something really good for getting out of bed. That's what I've started using to not hit the snooze button anymore. But you count down from five and when you get to 0, you just do it.

00:21:57 Jayde DelGado

And so, kind of applying that concept to this. If you're thinking about it, just sit down, schedule some time, count backwards from five when you hit zero, just do it. You know, be very thoughtful. And what kind of challenges you see out there that you would love to address? Be open to meeting new people and learning new things. I would absolutely recommend doing it 100 out of 100.

00:22:20 Lisa Hochgraf

Very cool advice, Jayde. I'm really grateful for all your time today. What's a question that I didn't ask that you would like to answer for our listeners?

00:22:29 Jayde DelGado

I would say you know, "Why credit unions?" Why are we such fierce advocates of the credit union movement? And you know why credit unions versus banks?

00:22:39 Jayde DelGado

And I kind of touched on this briefly in my presentation, is it really comes down to the credit union difference.

00:22:46 Jayde DelGado

You know, we know it by a lot of different names, people helping people, for the community, by the community, but really what it is is neighbors, it's family. It's this camaraderie spirit of I help you, you help me.

00:23:03 Jayde DelGado

And unfortunately, finance banking, it does get a lot of negative connotations out there from some of the scandals, some of the, you know, the fraud, the, the fake accounts.

00:23:15 Jayde DelGado

You know, a lot of times people come into a branch, and they think what are you gonna try and sell me now? What are you gonna try and cross sell me? Do I need a credit card? Do I need a checking account? Do I need this or that?

00:23:25 Jayde DelGado

And the one thing that I've noticed with credit unions is, if you aren't going to benefit from something, we're not going to sell it to you.

00:23:33 Jayde DelGado

And that comes down to that thrift community concept. You know, credit unions started with a group of 10 neighbors who didn't want to pay a bunch of money to their local savings and loan. And they said,

you know what, why don't we gather up all of our money? We'll store it all in one place. And then if someone in the neighborhood needs a new tire or they need, you know, to fix our water heater or need help with the bill, we can just loan that to them with all of our pooled money.

00:24:01 Jayde DelGado

And you're a lot more likely to repay your neighbors than you are to repay, you know someone in a completely different state living in their mansion. So, a lot of that neighborhood, that community concept is what runs really, really deep into credit unions. And I just, I think it's amazing what we're able to do and how we're able to really make these concessions and provide these resources to our community that not a lot of other financial institutions that aren't credit unions are able to do. And so I think that it's, it's a really special movement, met some amazing people and I would just say that if anyone out there is listening to this and you're not part of our credit union, "Don't walk. Run to your nearest credit union and join today."

00:24:46 Lisa Hochgraf

People helping people one neighbor at a time, something like that. Alright, alright.

00:24:49 Jayde DelGado

Absolutely, 100%. Yep, nailing the head right there.

00:24:52 Lisa Hochgraf

Thank you so much for being on the show today, Jayde.

00:24:55 Jayde DelGado

No problem. Thank you, Lisa. I appreciate your time.

00:24:59 Lisa Hochgraf

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, and many thanks to Jayde for sharing so many insights. Learn more about the CUES Emerge program at cuesemerge.com and get information about the CUES Advanced Management Program with Cornell University at cues.org/amp. That's A like advanced, M like management and P like program. Find a full transcript of this episode at cumanagement.com/podcast158.

00:25:34 Lisa Hochgraf

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