

Video Transcript Renee Sattiewhite Gen Z

February 2024

Renee Sattiewhite 00:14

The population, the US is changing in all different types of ways. But more most importantly, as it relates to diversity, equity and inclusion, the climate is changing. The census will show you that by 2030, the landscape of America is going to change in the United States anyway.

Renee Sattiewhite 00:30

And that's going to look like what I call the "colored majority." So currently, in the United States, we say "minorities." I don't believe in minorities because that makes you feel like you're less than. But when the way I look at things is that it's going to be a colored majority of all people who are minorities.

Renee Sattiewhite 00:46

Now, by the year 2030, that's landscape is going to change. It's going to be more people of color, a colored majority, that will be what people are looking at in terms of how you're going to service people, what you're looking at, to bring people up the talent market and all of that.

Renee Sattiewhite 01:04

So by 2030, the landscape of the United States is changing. And so it's very important that when we look at through the lens of DEI and younger people that we're looking at, how can we bring them up? How can we include them, and make sure that they feel welcome, that they belong?

Renee Sattiewhite 01:24

So the way to serve the colored majority would be to have products and services that resonate with that audience, resonate with the people that you're serving as your members. What are their needs? What are they looking for? How do you make the equity equation a factor in your credit unions or the place of employment?

Renee Sattiewhite 01:44

And so the way to look at that is to see if you have products and services that specifically are designed to attract the younger people to see if we can help them with their wealth attainment. How does that look? What products and services will appeal to them? Are we using technology in a way that that's appealing? And also is the messaging of the credit unions, are they are they seeking younger people in their marketing efforts?

Renee Sattiewhite 02:17

Products and services that would look for younger people would be: Do you have an app that helps you to save? Do you have an app that helps you to budget? Do you have an app ... I say app a lot. I'm 63 years old, so that app thing, it's something. But younger people they want to do business and digital

marketing in a digital space. And so the brick-and-mortars are really good for people of my generation. And oftentimes, you you might need to talk to someone to go into a branch. But for the most part, the younger generation, they're not looking to talk to somebody in a branch. They want to know that they want to go to an app, does that app take care of their needs? Do they answer all the questions? And that's a really good information as well is making sure that if you are using apps, that your apps are user friendly, and they make sense.

Renee Sattiewhite 03:06

And so what what younger consumers are looking at is one, does your mission meet mine, what you're doing socially around you. Are you helping people around you in your community? And can you help me? And what specifically can you do to ensure that my needs are being met as a young person? So I might want to get a new car I might want to get in a new house. What are some of the things that you can do to help me get reach and reach my goals?

Renee Sattiewhite 03:36

So the staffing needs of credit unions, I call it the credit unions of 2024. So the staffing needs to be do you have people who want to interact with younger people? Unfortunately, I've seen a lot. I do a lot of training around the country. And I've seen a few well, not a lot, but I've seen a few organizations that are having conflicts with their younger personnel and their more mature personnel in terms of age. And what what happens is, each age group has something significant to share and something significant to contribute. However, I think it's difficult merging those two together.

Renee Sattiewhite 04:21

So oftentimes you have people who could be someone's grandparent managing or reporting to someone who could be your granddaughter or grandson. So when you're looking at bridging those two, the different generations, which we have multiple generations working now, it's important to make sure that you have people who lean into the younger professionals. Not all older, mature professionals want to deal with younger professionals. They don't they don't they're in a learning curve. They may not want to deal with that. So you want to make sure that whoever you have dealing with your talent, especially younger talent that you have people who that they can relate to and respect. That's an important part of it. And oftentimes, when you're, when I've seen older professionals kind of treat younger people like their kids, they're not kids. They're our business colleagues. And we need to see them in that light.

Renee Sattiewhite 05:22

I believe that if we, as credit union professionals are going to make it for another 10 years, 20 years, 100 years, we've got to embrace Gen Z. We got to make sure that we, we get in there and we learn what they want to what they want to study what they want to see, what how they want to be helped in the workplace, how they want to be helped, in the communities that they live in.

Renee Sattiewhite 05:47

Where does where do we, as credit union professionals, who are older and can hire, what can we do to make sure that we're right there in there in the, in the, in the trenches, making sure that people have exactly what they need to be successful. As, as professionals, it's very, very important to reach back and bring somebody up with you whenever you can.

Renee Sattiewhite 06:11

When I didn't say this earlier, I'm saying now, I'm a possibility of people serving other people passionately. I'll say that, again, I'm the possibility of people serving other people passionately. And I believe, if that's what we do with Gen Z, if we, if we open up our minds and are open to change, and making sure that we listen, with good intent, and I say this, oftentimes we hear about stuff, and we go immediately to what's negative. If we listen to stuff, whatever we're hearing with positive intent, then we can have a different outcome.

Renee Sattiewhite 06:48

So imagine, if we looked at Gen Z with a positive outlook, and how well that generation can help our generation really come together and have some things go 10 years from now, we could have a society that is so collaborative, and so forward-thinking, because Gen Z has helped us with the technology and making sure that we have things that that can help our efficiencies.

Renee Sattiewhite 07:20

You know, AI is gone, you know, was blowing up. So what are the things that we can do as professionals together, making, making sure that we have a lot of communication? Communication is key, making sure that you communicate effectively. And clearly, I can't stress that enough affecting effective communication is communicating clearly, making sure that people understand what you are trying to say and what you're trying to get across.

Renee Sattiewhite 07:47

And so I think that 10 years from now, that the credit union industry will have embraced and figured out a way to work well with one another in terms of all the different generations, because if we don't, we're not gonna survive as an industry, nor will we be able to, to move with our mission of people helping people.