



CASE STUDY

High Engagement in Vision and Values Creation Solidifies Merger Integration

Three rival credit unions consolidate to become one financial services company, aspiring to be “Best in Canada.” An unprecedented level of employee participation in co-creating the vision and values generates merger success, culture change and breakthroughs in business results.

BREAKTHROUGHS

- Breakthrough Business Results
- Culture Change
- Multi-Stakeholder Partnerships

“The results of this effort were amazing! It will define our success for the decades to come thanks to your capability at Being First.”

Eric Dillon, Chief Operating Officer

Challenge

The bold move of simultaneously amalgamating three independent credit unions to become the largest province-wide system was widely supported by employees, members, and the communities they served. The merger’s intent was to strengthen the “credit union way” of banking and become the “Best Credit Union in Canada.”

However, nearly six months after the restructuring announcement, employees were growing restless and disillusioned.

Integration strategies and timelines were unclear and progress seemed slow.

Employees expressed confusion and disappointment with the communication process and felt left out of the information loop. Comments on the company blog site became negative—defaulting to an “us vs. them” tone, further catalyzed by a very public crisis in leadership, which resulted in a CEO transition and negative press.

Solution

Most mergers fail not because the initial value proposition is unsound, but because the change process, culture and human dynamics of integration are not attended to sufficiently. Being First urged a bold integration initiative to involve the entire workforce in co-creating the future, generating the vision and values for the new organization and bringing the new values to life.

Nearly 200 values ambassadors and coaches representing all the branches and departments were trained to lead local vision and values dialogue sessions, through which all 2000 employees could have a voice in shaping the future. Session outputs were consol-

idated into vision themes and a slate of 20 potential values statements.

The Board, executives and 1000 of the employees convened on a Sunday afternoon for the final selection of the values and the definition of how they should look in practice. Dialogues were employee-led with executives as participants. Final values selection was determined by e-voting, and those values were later ratified by the Board. A series of “make the values real” initiatives were launched at the local, functional, and enterprise levels. Project progress was monitored via the annual business scorecard and employee survey processes.



Results

The high engagement of this process restored faith in the future, trust in leadership, and built teamwork across the company that:

- ▶ Defused a damaging public relations crisis through leadership listening sessions
- ▶ Sparked an unprecedented level of employee participation (160+ local dialogues; 200+ volunteers; 80% attendance at a non-mandatory Sunday event requiring significant travel)
- ▶ Increased employee engagement, satisfaction and confidence in the organization as evidenced in blog comments, event evaluations, and annual employee survey
- ▶ Started subsequent change initiatives on a solid platform of commitment
- ▶ Sped and made more efficient the operational, financial and technical integrations of the merger that led to increased business results
- ▶ Created the foundation of an integrated and aligned culture

ABOUT BEING FIRST

Being First is a Breakthrough company, providing advanced expertise in personal and organizational transformation since 1988. We open leader's minds, develop their self-mastery and equip them with the advanced Conscious Change Leadership skills to transform themselves, their organizations, communities and cultures.

As Strategic Advisors to the C-Suite, we provide an integrated System of Transformation that builds transformational leadership capability by providing your leaders with the consulting, training and development, coaching, methodology, tools and assessments to perform optimally and Achieve Breakthrough.

For more information, BeingFirst.com or call us at +1 970.385.5100.