

Plenary 4: Future Proofing your Membership: A Governance Approach

Board Scenario Exercise A: Attracting and Retaining Younger Members

Your credit union is experiencing slower growth among Millennials and Gen Z members, creating a long-term risk to membership sustainability and relevance. The Board recognizes that strategic governance decisions are critical to align policies, culture, and resources with evolving member expectations.

Scenario:

The CEO presents the following challenges:

- Slower membership growth among younger demographics.
- Underutilized digital engagement platforms.
- Limited community outreach and financial education programs.
- Modest marketing budgets for younger members with limited ROI tracking.

The Board must decide how to act strategically to mitigate risks and secure long-term relevance, while overseeing resources, policy alignment, and performance measurement.

Discussion Questions:

- What are the strategic considerations for the board as you look to prioritize attracting and retaining younger members?
- What KPIs and reporting frameworks will you use to monitor performance and ROI?
- How does long term sustainability due to member attrition affect your risk profile? What are your mitigation plans?

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Board Scenario Exercise B: Balancing Generational Shifts

Your credit union is experiencing a generational shift: older members are aging out while younger generations are growing but have distinct financial needs and engagement styles. The Board recognizes that balancing multiple generations is critical for membership growth, financial health, and community relevance.

Scenario:

The Board faces several challenges:

- Diverse generational needs and expectations.
- Legacy programs favor older members, while new initiatives target younger cohorts.
- Budget decisions are needed for technology, education, and community programs.
- Reporting on generational engagement, satisfaction, and retention is limited.

The Board must strategically balance policies, resources, and culture to sustain growth and inclusivity.

Discussion Questions:

- What are the strategic considerations for the board as you look to address generational shifts?
- What KPIs and reporting frameworks will you use to monitor performance and ROI?
- How does long term sustainability due to generational shifts affect your risk profile? What are your mitigation plans?