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Credit Union Guide to Critical Thinking

**Concept Document**

**Team Members**

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The Opportunity

* Increase employee engagement and knowledge by conveying information more efficiently.
* Equip employees with the tools they need to empower their decision-making abilities.

The Solution

* The innovation is not whether or not business literacy resources exist.
* The innovation is building resources that are more efficient so that employees   
  understand concepts more quickly and more deeply.

Target Market

* While developed for training managers, the target market is all credit union employees, especially those who aspire to be managers.

User Benefits

* Users will learn business concepts quickly and efficiently.
* The guides are easily customizable so you can tailor them to your own needs.

Credit Union Benefits

* There are two challenges this innovation address.
  + The first challenge is that some new hires eventually become managers who need a business background to make informed, insightful decisions.
  + The second challenge is other resources to learn business knowledge, like attending business school, can be very expensive and time consuming.
* Therefore, this innovation provides an insightful knowledge base for employees to understand business concepts quickly and make more insightful business decisions.

Pilot Results

* Pilot results include talking with interns and front-line staff about the content.

Operational and Other Considerations

* Future direction of content includes expanding content to include key business literacy concepts like economics, accounting, negotiation, leadership, and more.

Financial Pro-Forma/ROI

* Tuition for a 3-credit hour course at IU Bloomington is $875.67.
* 10 employees quickly learning semester key concepts would multiply to be $8,756.70.
* Improved business decision-making value evaluated on a case-by-case basis.
* Increased revenue
* Decreased operating cost
* Decreased soft cost

Resources

* This innovation requires no additional resources from credit unions beyond the customization of the forms.
* Credit unions commonly already have computers with email access and Microsoft office.

Getting Started

* Training & Development Manager downloads PDF content
* Training & Development Manager on-boards employee manager training during certain events. Events examples include:
  + Promotion to a managerial role.
  + Promotion to a role that precedes a manager role.
  + A certain time period after hire date, such as 90 days, 180 days, or 1 year.
* Measure business literacy results with a survey, quiz, and appraisal of the quality of business meeting conversations that lead to better decision making.
* Material is adaptable to any position.

Contact us if you are interested in learning more at **joeg@icul.org** or **kayn@icul.org**