

# **Distinctive** Strategy Consulting

## 2012 Strategic Planning Proposal



*The deliverables and fees outlined in this proposal are guaranteed for 30 days from the date of publish, which is Monday, February 6, 2012.*

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# Our Philosophy

You are reading this because you are contemplating whether or not you will use an outside resource to assist your credit union in its strategic planning endeavors, or perhaps because you know you need an outside resource and are in the process of selecting one.

In either case, the material included in this proposal is designed to show how Glatt Consulting's planning process will help your credit union define **distinctive**, relevant and actionable strategy.

Before we delve into process, you need to understand how we break down the elements of strategy at Glatt Consulting, or in other words what constitutes our philosophy regarding strategy. We define strategy as the combination of the following:

- A proper and clear operating "context";
- A defined set of expectations regarding financial "health";
- Connected and supportive tactical strategies;
- A relevant, focused budget;
- Defined assumptions and expectations regarding future financial performance.

Within the overarching Glatt Consulting strategy philosophy are two terms that are central to our work with clients. These terms are context and health.

For us, **context** is what defines the scope and focus of the operating environment. Clear context provides a framework for all subsequent decision-making, and helps distinguish success from failure. A credit union that lacks a clear operating context runs the risk of diluting its resources and perhaps undermining its ability to compete. We believe that establishing clear context is a critical starting point in strategic planning. A defined context serves as the foundation for all other strategic decision-making.

**Health** is freedom from financial ailments. It is vitality and strength that allows for growth. Good health is an enabler, poor health an impediment. A credit union that has no formal understanding or expectation with regard to “healthy” financial performance will not be able to determine whether its strategic efforts are leading to long-term health or steady decline. We believe that established benchmarks that define acceptable health provide a means to test the soundness of strategic decisions, and a means to evaluate the quality of ongoing performance.<sup>1</sup>

*Why is understanding our philosophy important?*

Understanding our philosophy is important simply because we stay within the boundaries of our process, we use our terms, we use our tools. Some credit unions prefer to simply have a facilitator work within the credit union’s own planning process or within the confines of the credit union’s own philosophy on strategy. If that is what you prefer, then Glatt Consulting is probably not the resource you’re searching for. If, however, you are open to a **distinctive**, creative, proven process and the introduction of new strategic language at your credit union, we encourage you to explore the process descriptions included in the remainder of this document.

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<sup>1</sup> Information further describing our perspective on credit union health can be found in the “Supporting Documentation” section of this proposal, under the header *About The Credit Union Industry HealthScore*. We make use of our HealthScore system throughout the planning process.

# The Big Picture

So how do we go about helping you establish:

- A proper and clear operating “context”;
- A defined set of expectations regarding financial “health”;
- Connected and supportive tactical strategies;
- A relevant, focused budget;
- Defined assumptions and expectations about future financial performance.

Here is how - from a big-picture point of view:

First, we conduct a **Context and HealthScore Planning Meeting** with your board and senior management team. This meeting, usually lasting between 1 to 1.5 days, will result in:

- Board and Management agreement on a proper and clear operating context;
- Board and management agreement on a set of HealthScore metrics that combine to define your credit union’s health.

Next we conduct an **Execution and Budgeting Planning Meeting** with your senior management team. This meeting, usually lasting 2 days, will result in:

- Team agreement on a set of relevant, executable strategies that strengthen your credit union’s operating context and sustain your credit union’s health;
- Team agreement on discontinuing strategies that do not support your credit union’s context, or that contribute to sub-par health;
- Team agreement on macro budget standards;
- Team agreement on HealthScore expectations and underlying assumptions;
- Team agreement on tracking and reporting ongoing strategic progress.

Throughout the year we send you **HealthScore Reports** outlining:

- Best practices on strategy, trends on industry HealthScores/financial performance;
- Performance comparisons between your credit union and the industry's top performers;
- Performance comparisons between your credit union and key local market credit union competitors;
- A curated reading list comprised of interesting, thought-provoking articles on strategy (CU and non-credit sources).

If you've read this far and still like what you see then take a look at the next section, which delves a bit deeper into the steps we take to deliver the outcome described above.

# The Nuts and Bolts

The process listing in the prior section describes what we do more from the viewpoint of the outcome. But how does it all work? What steps do we take to deliver relevant results?

Know that there is a lot that goes into the meetings and reporting illustrated above. We don't just show up and start talking about context and health, record your input on a flip chart, and leave it at that. There is a process we follow that ensures engaged, informed session participants and solid results.

Here is what that process looks like for each of the three elements we discussed in the prior section.

## **Context and HealthScore Planning with Board and Management**

The purpose of this meeting is to gain board and management agreement on a proper and clear operating context and agreement on a set of HealthScore metrics that combine to define credit union health. This is what we do both before and after that meeting to fulfill this purpose:

### **Deliver a Process Guide to Board and Senior Management Team Members**

No one likes starting a journey without a map and set of instructions. We begin the process by delivering to each board member and member of the senior management team a map, or what we call a Planning Guide. This guide includes the following sections:

- A timeline of planning activities and events;
- A dictionary of key terms planning participants are required to understand before engaging in planning, such as “context” and “health” as well as important financial terms and common credit union lingo.
- A set of instructions for completing a critical data collection survey we conduct pre-meeting.

### **Collect Supporting Information**

Rarely is it effective to enter a meeting to talk about future endeavors with nothing more than a clean sheet of paper “to take notes.” It is also rarely effective to rely solely on the wit and wisdom of a planning facilitator for discussion fodder. So that participants have valuable, and relevant, material with which to spark context and health-related discussions, we collect specific data for pre-session distribution to all participants. This data includes:

- **Opinions:** We conduct an online survey to collect the opinions of board and management team members with regard to what they believe should be the contextual focus of the credit union, what they believe should be the targets that define credit union financial health,<sup>2</sup> and which institution they believe is the most important competitor.
- **Current and Historical Financial Statements and Budget:** We collect the most recent credit union financial statements and budget directly from the credit union, and a 5-year historical set of financials culled from credit union call report data.
- **Current Strategic/Business Plans:** We collect the most recent credit union strategic and/or business plan from the credit union, including supporting material (such as recent market studies, surveys, budget, etc.).

### **Compile and Distribute Supporting Information**

Sending bits and pieces of data as they come makes for disorganized participants and disorganized meeting facilitators. We compile all of the supporting information into a digital binder and distribute copies to each session participant so that they have one resource with which to adequately prepare for the planning meeting.

What, exactly, is in the binder? The following:

- Survey results regarding operating context and financial health benchmarks. This data will allow session participants to see and contemplate the opinions of fellow planning participants, and to identify areas of consensus and conflict.
- The current strategic/business plan (including existing statements reflecting vision, mission, and core values if applicable/available). This data will allow session participants to assess current assumptions regarding credit union focus against survey opinions regarding new options for operating context.
- Industry and competitor HealthScore trends. This data will allow session participants to assess industry and competitor HealthScore performance and benchmarks against survey opinions regarding the credit union's suggested benchmarks.
- Historical and Projected Financial and HealthScore Performance. This data will allow session participants to see projected financial performance over five years if nothing changes in the current environment, and then evaluate projected performance against survey opinions regarding the credit union's suggested performance benchmarks.

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<sup>2</sup> The financial measurements we use in the survey, and which make up Glatt Consulting's HealthScore system, include Growth (members and assets), Credit Quality (delinquencies and charge-offs), Member Relationship (deposits and loans), Operations (expense and efficiency), Liquidity, Net Worth, and Earnings.

### Engage in a Planning Meeting

Planning meetings should generally be about finding consensus among meeting participants. In our case, we add that this planning meeting is about finding consensus among participants regarding the credit union's **operating context** and the **benchmarks to be used to define and gauge financial health**.

*The goal of this meeting, then, is to develop a "statement of operating context" that describes how the credit union is to operate, and a listing of financial benchmarks that combine to define or indicate acceptable credit union health.<sup>3</sup>*

We make substantial use of the supporting digital information binder (the one we defined in the prior section) to spark conversation, ideas, brainstorming, and we use our facilitation experience to guide participants to firm decision-making.

### Compile and Distribute the Context and HealthScore Plan

Generally, despite active participation meticulous note-taking, people often leave planning sessions and soon forget the decisions they made. To ensure that the decisions made by participants in a Glatt Consulting planning session are not lost to history, we compile a document entitled *Context and HealthScore Plan* and deliver it electronically to both the Chairman of the Board and the Chief Executive Officer. This document includes the following sections:

- Statement of Operating Context/Strategic Focus.
- Statement of HealthScore/Financial Benchmark Expectations
- Board Summary Statement, which is a summary charge to the management team to live within/strengthen the credit union's context and to live within/strengthen the credit union's financial health.

If you want a plan with lots of poetry and prose, this process is not for you. We document the decisions made with regard to the credit union's focus and health, and leave out the extraneous commentary that no one ever reads.

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<sup>3</sup> See footnote 2

## **Execution and Budgeting Planning with Management**

The purpose of this meeting is to gain management agreement on:

- A set of relevant executable strategies that strengthen the credit union's operating context and sustain credit union health;
- Discontinuing strategies that do not support the credit union's context, or that contribute to sub-par health;
- Macro budget standards;
- HealthScore expectations and underlying assumptions.

This is what we do both before and after that meeting to fulfill this purpose:

### **Deliver a Process Guide to Senior Management Team Members**

As with the Board/Management Context and HealthScore meeting, we begin the process by delivering a Planning Guide to each member of the senior management team. This guide includes the following sections:

- A timeline of planning activities and events;
- A dictionary of key terms planning participants are required to understand before engaging in planning, such as "context" and "health" as well as important financial terms and common credit union lingo.
- A set of instructions for completing a critical data collection survey we conduct pre-meeting.

### **Collect Supporting Information**

As with the Board/Management Context and HealthScore meeting, we want to collect and compile information that sparks solid, strategic conversation, though in this case with regard to execution/tactical strategy and a budget. The data we collect and compile for the execution and budget meeting include:

- Opinions: We conduct an online survey to collect the opinions of management team members in three specific areas that relate to executable/tactical strategy. These areas include new strategies required to support the context and health, current strategies that no longer fit and that should be dropped, and areas in the budget that require modification.
- Context and HealthScore Plan and Support Data: Session participants will already have a copy of the Context and HealthScore plan as well as the pre-session material used to develop that plan, but we go ahead and grab a copy of the plan and some of the prior session material - just in case.
- Industry and Competitor HealthScore Trends: We will re-compile the industry and competitor trend data used in the Context and HealthScore Planning Meeting. This updated data will allow session participants to assess industry and competitor HealthScore performance for the purpose of looking for degrees of competitive advantage.

## Compile and Distribute Supporting Information

In a fashion similar to preparing session participants for the Context and HealthScore Planning Meeting, we compile all of the supporting information into a digital binder and distribute copies to each session participant so that they have one resource with which to prepare for the execution planning meeting.

What is in the binder? The following:

- Survey results regarding execution and budget strategies. This data will allow session participants to see and contemplate the opinions of fellow planning participants, and to identify areas of consensus, covering:
  - Execution strategy to consider;
  - Execution strategy to eliminate;
  - Budget categories to adjust.
- The Context and HealthScore Report. This data will serve as guidance (or as a check and balance) as execution and budget strategies are defined, evaluated, and acted upon.
- Industry and competitor HealthScore trends. This data will allow session participants to assess industry and competitor HealthScore performance as a means to define possible areas of competitive advantage that could be exploited in order to accelerate meeting context and health expectations.
- Historical and Projected Financial and HealthScore Performance. This data, updated to include assumptions made during the Context and HealthScore Planning Meeting, will allow session participants to see projected financial performance over the next five years.

## Engage in a Planning Meeting

As stated earlier, planning meetings should generally be about finding consensus among participants. This planning meeting is about finding consensus among participants regarding the **executable strategies** and **budget framework** that best support the credit union's defined operating context and that keep it financially healthy.

*The goal of this meeting, then, is to develop a list of the executable strategies on which the management team (and by extension all credit union employees) will focus, and a top-level budget that will serve to guide the efforts of subsequent departmental budgeting.*

Once again, we make substantial use of the supporting information binder to spark conversation, ideas, brainstorming, and we use our facilitation experience to guide participants to firm decision-making. In addition, specific to this meeting, we bring in a spreadsheet-based financial planning model that allows for real-time analysis of the impact of strategic options on future financial and HealthScore performance.

### **Compile and Distribute the Context and HealthScore Plan**

If you think only board members leave planning sessions and soon forget the decisions they make, management team members are often worse. The reason, of course, is the immediate re-immersion into the “daily grind” following the planning session. To ensure that the decisions made by participants are not lost to the demands of the day-to-day, we compile a document entitled *Execution and Budget Plan* (which is a section amendment to the Context and Health Plan as shown below) and deliver it electronically to the Chief Executive Officer. This document will include the following sections:

- Statement of Operating Context/Strategic Focus
- Statement of HealthScore/Financial Benchmark Expectations
- Board Summary Statement, which is a summary charge to the management team to live within/strengthen the credit union’s context and to live within/strengthen its financial health.
- Execution Strategy Plan
- Budget Guidance

This is your strategic plan: succinct and to the point. Once again, we document the decisions made and leave out the extraneous commentary. Our effort is designed to give clear, actionable direction to your team - not a new book to decorate your desk with.

## **HealthScore Reporting to Board and Management**

Our reporting process is designed to do one thing: share motivating, intelligent content that inspires continued focus on strengthening your context, health, and ability to execute. Here's how we do it...

### **Weekly**

Throughout the course of each week we explore the entire web (NOT just credit union-specific sites) to find thought-provoking articles on business strategy and tactics. We compile the best of what we find into a curated reading list that we then distribute to your team. Rest assured that this isn't some list of links that send you hither and yon on the world wide web. Rather, it is a digital PDF compilation of full-text articles, pulled together and formatted for easy reading and discussion.

You will receive updates every Monday morning - excluding holidays.

### **Monthly**

We regularly analyze the credit unions that outperform the industry as determined by our Credit Union Industry HealthScore rankings. Each month we pick one and research their story. We look for insight into the strategies that they use to drive success, and try to find the replicable components of those strategies that can be applied at other credit unions.

When we are done with our research, we will share our in-depth results with your team via a digital PDF. Because we are reporting replicable strategies, you may find that what is working for them might just as well work for you. At a minimum, you will have thought-provoking fodder for team discussion and monthly board meetings.

### **Quarterly**

Credit unions report financial results every quarter, and every quarter we download that data and run it through our Credit Union Industry HealthScore calculation process. We generally report the results of the scoring process via our website and other industry channels. As a Glatt Consulting client, you will receive something extra. Each quarter we will send you an industry HealthScore report that includes the public score data and HealthScore reports unique to your credit union and your market, including:

- Your HealthScore composite and component performance scores;
- HealthScore performance comparisons between your credit union and the industry's top performers;
- HealthScore performance comparisons between your credit union and all other credit unions in your local market;
- HealthScore performance comparisons between your credit union and specific credit union competitors.

This report will help remind you of your performance relative to your own HealthScore expectations, and also provide the motivation to keep pushing for successful execution.

# Fees and Billing

What is my investment? **\$12,000** plus expenses.

If you compare the cost of what we offer to the cost of a simple planning meeting facilitator, then you might see us as expensive. We deliver much more than simple facilitation, but if all you want is facilitation then Glatt Consulting, and our process, is most definitely not for you - regardless of the cost.

In any case, we prefer that the cost of our effort is compared to the cost savings plus growth potential brought about through clear direction and focused, executable strategies. Unfocused companies are inefficient, fail to identify and capitalize on emerging opportunities, and generally underperform relative to their potential. Focused companies, put simply, do better. In the context of improving operating performance, we are an intelligent, cost-effective investment.

(By the way, we do not charge for the updates and reports sent throughout the year. Those are included with your annual contract. Bonus!)

## Expenses

A note on expenses. As mentioned, we bill you for them - but our expenses are straightforward. We charge for plane tickets, hotel room, ground transportation and food without any additional mark-up. With regard to each of these items, our policy is to spend as little as possible - within the realm of convenience and safety!

There may be other expenses incurred during the process, but these are yours to determine and pay for outright. A meeting room rental is a good example. We are fine with meeting at credit union headquarters, though some clients prefer offsite locations. Paper copies of our support material is another example. We don't print, but you can choose to print copies of materials if you choose.

## Billing

We bill 50% of the total engagement fee upon contract signing. We bill the final 50% plus expenses once we deliver the final report. If you prefer, however, we can bill monthly over a twelve-month timeframe, which is the term of the contract.

# Planning Dates

## **Board/Management Context and HealthScore Planning Meeting**

Most credit unions prefer to hold the board/management meeting on a weekend. It may be beneficial to consider an earlier date for this meeting, such as late spring or summer, as fall weekend dates are in much greater demand. More importantly, however, is that earlier meeting dates also ensure adequate time to develop the management's execution and budget plan.

Contact Glatt Consulting to inquire about available dates for the board/management planning meeting.

## **Management Execution and Budgeting Meeting**

Given that management/budgeting meetings are typically held on a weekday, we have much greater flexibility in scheduling and are generally able to accommodate specific date requests. If you can provide us two or three date options, we can more than likely meet at least one of your desired dates.

Note that the minimum timeframe we like to have between the Context and Execution meetings is two weeks. This allows us time to complete the pre-meeting preparation activities described in the proposal. Please consider the two-week timeframe when defining your preferred dates.

# Beyond Year 1

The contract that we sign is an annual contract. You receive all that is described above during the year the contract is effective, but the contract renews annually - at your discretion, of course! So what do we do the next year, or the year after that?

In a nutshell, we run through the same process, but with a few tweaks....

With regard to the board/management context and health planning process, we focus meeting discussion on challenging the context and health assumptions, rather than creating them. The world changes year-to-year. We look at whether these changes warrant corresponding adjustments to the credit union's context or HealthScore benchmarks.

With regard to management execution and budget planning, we focus on refinement of execution strategy and look to pare down extraneous tactical effort to allow your team to improve its chances for success. Most teams try to do too much. We work to avoid that all-to-common problem.

We continue to report valuable, relevant content that makes your team think!

# Frequently Asked Questions

## **How far apart should the board/management and management meetings be? Can we do them in the same week?**

We prefer some separation between the meetings simply because we need time to obtain the opinions of management team members with regard to the strategies that best support the context and health decisions made during the board/management meeting. If the meetings are too close together we do not give ourselves the time we need to obtain opinions or adequately compile the results. We think **two weeks** is likely the minimum amount of time we can accommodate between sessions.

That said, it is possible for us to accommodate holding the two meetings in the same week - but we will assess those requests on a case-by-case basis. It may also cost more.

## **Operating context? Doesn't this invite the board to "micro-manage" the credit union?**

You might think so since we call it "operating" context, but consider this: the board is not setting, or even talking about execution strategy. As we said earlier, operating context is defined as "the scope and focus of the operating environment."

The board is not making operational decisions, only defining parameters (both context and financial performance) that operational decisions must support or live within. This is a clear responsibility of a board of directors given its fiduciary duty to the credit union's member-owners.

## **What about mission, vision, and core values? Do you deal with those issues, or define what they are?**

No. In fact, if you have posters on your wall that list a vision, a mission, and a statement of core values you can tear them down once we finish our first planning meeting. Vision, mission, and core values are most often disconnected efforts used by institutions to define the operating environment, or what the institution is about, for key stakeholders.

A properly-structured context statement is the only tool you will need to inform key stakeholders, especially employees, who you are, what you are about, and what you are trying to accomplish.

**Does the outcome of this process impact CEO performance evaluations?**

It can, and should. Often CEO performance appraisals are based on parameters not contained in the strategic plan. In fact, we have seen some cases where the financial performance metrics in a strategic plan are different than those in the CEO performance appraisal plan.

We think that CEOs should be judged by their efforts in supporting the context and health expectations, so it makes sense for credit unions to use the context, health and execution plan decisions as the foundation for the CEO's performance appraisal and evaluation.

(As a side note, we do help credit union boards define and manage a CEO evaluation process - including setting salary benchmarks. Let us know if you need help here.)

**What if we don't like your HealthScore metrics? Can we use our own?**

Sure, but know that we tend to argue back against suggestions to customize the listing of metrics. For one thing, granular metrics (such as products-per-member) do invite board members into the weeds. For such metrics to be properly evaluated by the board requires them to thoroughly delve into the drivers of these metrics. *(Board members, meet weeds.)*

We believe our metrics allow for the board to broadly define whether deep member relationships are important to the organization, to use our example, but without setting specific expectations about the number of products that define such a relationship.

Second, everything else a credit union might measure at the "strategic plan" level will more than likely roll up into one or more of the components of our HealthScore. Why cloud a clear picture?

**Can we leverage the HealthScore database for other purposes, such as to evaluate potential merger partners?**

Absolutely. In fact, our HealthScore system came about because we were looking for a way to quickly and confidently identify credit unions healthy enough to take on a client of ours that needed to find a merger partner (sand state credit union...need we say more?). We can apply our HealthScore system to help you track competitors, identify potential merger partners, identify hot markets, and more. *Call us to discuss the many ways your credit union can take advantage of this distinctive tool.*

**My question has not been answered!**

Don't assume any answers. Get the facts. Call us for free at (888) 217-5988.

# Supporting Documentation

## About Glatt Consulting

Tom Glatt, Jr. and Jennifer L. Glatt established Glatt Consulting in November, 2006. The firm was created to provide strategy consulting resources for credit union leaders, and is driven by its mission to improve clients' financial performance and competitive standing. Credit unions primarily turn to Glatt Consulting for assistance with strategy consulting, which involves:

- Developing context strategy;
- Developing execution and budgeting strategy;
- Performance tracking and reporting.

Credit unions also turn to Glatt Consulting, LLC for assistance with unique or specific consulting projects such as CEO compensation, board and CEO succession policy, governance, charter changes (FOM expansion, new CU charters), and mergers.

The company is headquartered in Wilmington, North Carolina, a base from which it serves credit union clients across the United States and its territories.

Additional information available online:

- Web: <http://www.glattconsulting.com>
- LinkedIn: <http://www.linkedin.com/company/glatt-consulting-llc>
- Twitter: <http://www.twitter.com/glattconsulting>

## **About Tom Glatt, Jr.**

Tom Glatt, Jr. is founder of Glatt Consulting, a credit union consulting firm specializing in strategy consulting for credit union boards and management teams. Tom applies his 19 years' experience in the credit union community to his role as credit union strategy consultant. His primary areas of consulting focus include:

- Assisting clients in developing context strategy;
- Assisting clients in developing execution and budgeting strategies;
- Tracking, analyzing and reporting on client strategic performance.

Tom also is the sole developer and owner of the Credit Union Industry HealthScore. The HealthScore is a highly-regarded financial performance score reflecting the financial health of US-based credit unions. It is calculated and published quarterly.

Tom earned a Bachelors of Science degree in business administration from the University of Mary Washington, Fredericksburg, VA. He also graduated from the University of North Carolina-Wilmington's Cameron School of Business Executive Certificate Program, as well as the National Association of Federal Credit Union's Management Development Institute.

Additional information available online:

- Web: <http://glattconsulting.com/about-2/thomas-a-glatt-jr/>
- LinkedIn: <http://www.linkedin.com/in/tomglatt>
- Twitter: <http://www.twitter.com/tglatt>

## About the Credit Union Industry HealthScore

Glatt Consulting's Credit Union Industry HealthScore is a composite financial performance score reflecting the overall financial health of US-based credit unions. The score range is based on a 5-point scale, with 5 being the most healthy and 0 being the least healthy. The score components include Earnings, Capital, Growth, Member Relationship, Liquidity, Asset Quality, and Efficiency.

### Score Formation and Use

Glatt Consulting is often called upon to aid credit unions in strategy development, including merger strategy. The HealthScore system was developed in 2008 as a means to quickly identify and rank the overall "health" of potential merger candidates on behalf of client credit unions. The use of the HealthScore system has since been expanded to support client engagements outside of merger strategy, including as a reference tool for broad client strategy planning and assessment.

The sophistication of the scoring process has been enhanced on a number of occasions since 2008. The most recent enhancement was the implementation of a new database system for rapid score calculation, storage, and tracking. The benchmark performance criteria has not changed since the score was first developed (see below for calculation criteria).

### General Score Calculation Process

Glatt Consulting's HealthScore system is based on best-practice performance benchmarks for the following key categories:

- Earnings
- Capital
- Growth
- Member Relationship
- Liquidity
- Asset Quality
- Efficiency

Individual credit union performance is analyzed against each of the benchmark performance categories, resulting in category performance scores. An aggregate score, based on overall category performance, is then determined. Scores are logged for each and every federally insured credit union in the United States.

An aggregate score reflecting overall industry health, as well aggregate scores for each performance category, is also determined. This score is published quarterly as Glatt Consulting, LLC's Credit Union Industry HealthScore.

The score is published as a means to spark industry discussion on strategic direction. Because strategy development is a dynamic challenge/response process, the score cannot be relied upon as a determinant/predictor of future industry performance. It can, however, show key areas of strategic concern to be mitigated or strengths to be leveraged.

*The latest results regarding credit union HealthScore trends can be found at <http://glattconsulting.com/tag/healthscore>*