

Today More Than Ever: Employee Empathy!!!

The current economic conditions across the country have magnified the personal challenges and life stresses felt by credit union members. Interest rates are up; loan payments are up; fuel and food prices are up; unemployment and underemployment are up ... as a result, many people are feeling financial and social pressures like they've never felt before. It's overwhelming for many and it's literally effecting their day-to-day lives.

That's where your credit union can and **MUST** step up. There is a dire need that no other financial institution is able to fulfill.

Citizens in your communities – whether they're current members or not – need your help to navigate these challenging times ... and they need it today. That help can come in the form of practical solutions, like products and services, or it can come in the form of simply making it known that you care and you're willing and able to help.

This is precisely where "empathy" becomes so vital to the future viability and growth of your credit union. Now, more than ever, you have an unprecedented opportunity to step to the forefront of your communities and be the one financial institution (possibly the only organization) that genuinely understands their pains and helps them realize badly-needed solutions. The banks or fintechs won't do it ... only your credit union can be the empathetic leader they desperately need right now!

But while you focus largely on the communities you serve, don't forget about the people closest to your credit union: your employees. They are likely experiencing many of the same challenges and life stresses as the larger community. It's become increasingly hard for many employees to remain calm in front of a highly stressed member when they, themselves, are equally stressed. It's virtually impossible to succeed at work when employees feel like they're failing at home.

To be an employer of choice today requires you to be a highly compassionate, caring, and empathetic employer who's focused on each employee's wellbeing before and after work. It's not enough to just be concerned about them during working hours; those life stresses at home will inevitably take a toll and eventually effect their performance at work.

The old days of a hardline separating home-life and work-life are over for many employees – the two have blended into one – so every leader in your credit union needs to make EMPATHY their number one leadership trait going forward. While demonstrating genuine empathy doesn't come naturally to most, here are three actionable and relatively easy ways to do it today:

1. Make time and create ways for employees to get together – not a “meeting” but a “gathering.” People need people; the human condition expects social interaction; teamwork requires synergy. There are many reasons to get people together, in big and small groups; but it won't happen without effort and encouragement. Even in the busiest of times, dedicate time for people to come together and be present for and with each other.
2. Ask employees, “what more do you need from us?” or “how can we help you further right now?” Ask them directly, in-person, as well as confidentially – a coach can ask this of each employee in a curbside coaching session, HR can ask it in an anonymous culture survey, and the CEO can ask it in each all-staff communication. Then, act on the responses you receive as promptly and decisively, as possible. Show employees that you heard them and you're doing something as a result.
3. Focus on every positive and success and make having fun a priority. It's a sound leadership principle anyway but, in challenging times, magnifying positivity is elevated to an even higher level of significance. And these instances shouldn't just be business-related, of course. Sure, we need to acknowledge successful work performance but, at this time especially, give equal or greater weight to acknowledging personal successes - maybe an employee taking up a new hobby or an employee's child graduating from college or a team completing their book-of-the-month. Spotighting positives and fun will go a long way in lessening the dark shadow of today's life stresses.

An important note to make: these three recommendations require very little or no financial investment. However, they do require significant emotional investment. And that investment needs to start at the top of your credit union and cascade down to every level – every leader, from the CEO to Middle-Managers to Supervisors, needs to have their radar on and antennae up to effectively demonstrate compassion and empathy. As you look to serving the needs of your local communities, don't overlook the equal or greater needs of each and every one of your employees.

If your credit union needs help putting empathy at the heart of your employee culture, our consultants are poised to help. We can be reached today at www.fi-strategies.com/contact-us.

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