

2006

Report to Stakeholders

Learning and Knowledge Sharing

CUSOURCE® Credit Union Knowledge Network

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December 31, 2006

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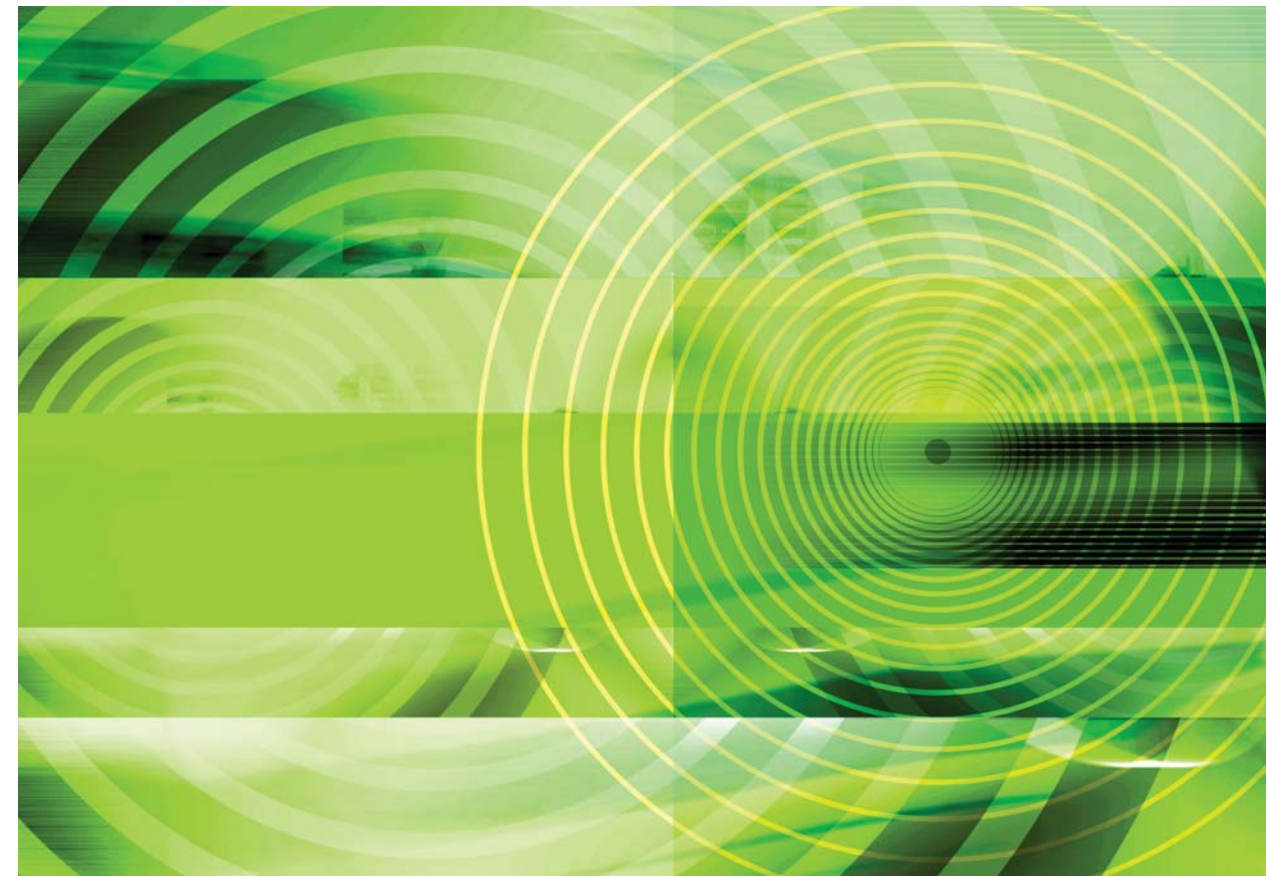
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CUSOURCE® Credit Union Knowledge Network (*CUSOURCE* Knowledge Network), is the home of learning, knowledge sharing, career management and strategic people development for the Canadian credit union system. It is also the hub for Credit Union Institute of Canada (*CUIC*®), which offers professional accreditation and designation programs for both employees and board directors in classrooms across the country or online via a web-based learning management system (LMS).

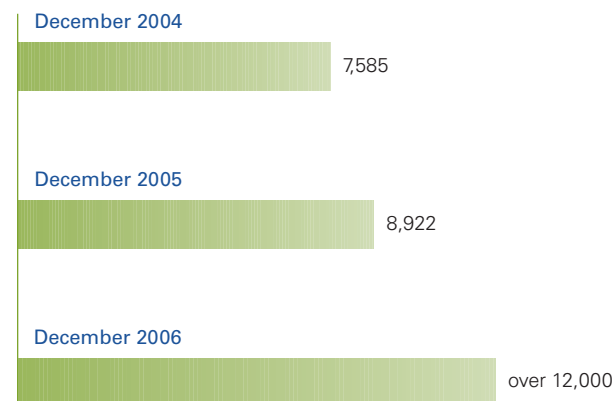
FINANCIAL PERFORMANCE

Net earnings were \$221,000 better than budget in 2006, surpassing the cost recovery target as outlined in the 2002 Business Case for the development of a national learning organization.

SYSTEM INVOLVEMENT

Subscriptions continue to increase

By year end 2006, over 12,000 credit union system employees and directors subscribed to *CUSOURCE* Knowledge Network via www.cusource.ca – an increase of 42 per cent over 2005. New and renewing Corporate Subscribers totaled 46 per cent of affiliated credit unions, including 82 per cent of the largest 100 affiliated credit unions.



Large credit unions

During 2006, *CUSOURCE* Knowledge Network held two HR Summit Meetings for senior human resource professionals representing some of Canada's largest credit unions. The first meeting was held in the spring in Calgary. From this meeting, *CUSOURCE* Knowledge Network gained a better understanding of the needs and key issues of this market relative to people development. At the request of participants, a second meeting was held in Vancouver in September providing further opportunities for dialogue, sharing of issues, and networking.

BUILDING SYSTEM CAPACITY THROUGH COMPETENCY DEVELOPMENT

Commercial lending

In response to the growing need for commercial lenders, *CUSOURCE* Knowledge Network released a commercial lender roadmap that guides current and prospective lenders through a series of commercial lending courses from introduction to advanced.

Management development

Credit unions from coast to coast identified the need for targeted, specific skill development to support the ongoing development of their managerial staff. In response, *CUSOURCE* Knowledge Network researched and began development of a Management Development Series (MDS).

The MDS, released in January 2007, is a collection of courses organized into Task, Relationship and Change areas of management skill development. Based on their competency assessment, employees can either complete all of the courses in the series or pick and choose the courses they need. HR professionals can be equally selective when making development decisions on an individual or organization-wide basis. The initial learning is through e-courses.

Supplemental instructor-led courses will provide opportunities to interact with colleagues and to practice and test skills. The MDS will offer cost-effective, timely management development that complements the *CUIC* Management Studies Program.

LEARNING INITIATIVES

Expanded learning support opportunities

In 2006, *CUSOURCE* Knowledge Network expanded the number of support opportunities it offers employees engaged in distance learning. An on-line cohort is a structured learning group or class that connects students via the web. Each cohort has a specific start and end date, leading to a final exam. A subject expert paces the group through the course material using an online Discussion Forum. Both the facilitator and cohort participants post questions and answers, share experiences, and compare practices. Final course grades are a combination of participation, assignments and final exam. Valued by participants for the quality and level of support provided, cohorts are now available for the following courses:

- › Credit Union Products and Services
- › The Credit Union System
- › Credit Union Commercial Lending
- › Credit Union Consumer and Residential Mortgage Lending
- › Strategic Management for Credit Union Professionals
- › Supervisor Orientation to Sales and Service Representative Accreditation Program

Risk management – debit card fraud

CUSOURCE® Knowledge Network, in conjunction with Credit Union Central of Canada (Canadian Central), held Debit Card Code of Practice and Fraud information sessions, or webinars, via *CUSOURCE* Live as an added-value for all subscribers. The number of “full” sessions spoke to the level of interest in this topic. To augment these webinars, *CUSOURCE* Knowledge Network and Canadian Central developed an e-course on the Debit Card Code of Practice. Entitled *Consumers and Debit Cards*, the course was launched on June 1, 2006 and is available at no charge to all individual *CUSOURCE* Knowledge Network subscribers.

Three *CUIC*® professional development courses revised

Two foundational *CUIC* courses underwent substantial revisions in 2006: *Credit Union Products and Services* (CU00-185) and *The Credit Union System* (CU00-200). Both of these high-volume courses are paper-based and, in the past, have been available only as “self-study” courses. But in 2006, both courses were piloted as fully supported learning in the form of cohorts and are now facilitated, interactive courses. Both courses are required in a number of *CUIC* professional accreditation/designation programs.

The *CUIC* advanced course, *Credit Union Strategic Management* (CU00-315) was completely re-designed and piloted as a cohort in the Fall 2006. *CUSOURCE* Knowledge Network thanks the advisory group of senior management from credit unions across the country who provided valuable direction. The use of a recognized Canadian text on strategy, *Strategic Management: Creating Competitive Advantage*, and the general rigor of the content were factors that convinced Athabasca University to recognize the new *Strategic Management for Credit Union Professionals* course as a three-credit course in its undergraduate programs.

CUDA® Program enhanced

The work of a national task force of credit union executives and directors contributed to recommendations for director competencies and *CUDA* Program enhancements. These recommendations, presented at the Canadian Conference for Credit Union Executives, along with suggestions from the provincial Stabilization Funds have resulted in some changes to the content of the Program. *CUSOURCE* Knowledge Network is now investigating the accreditation of the *CUDA* Program by its long-standing academic partner, Dalhousie University. Details will be announced in 2007. *CUSOURCE* Knowledge Network sincerely thanks the members of the task force for the time and energy they devoted to their work.

ADVISORY COUNCIL

Throughout the year, *CUSOURCE* Knowledge Network's Advisory Council continued to offer its counsel, insights and support, all of which contributed to achieving these outstanding results.

FACTS AND FIGURES

Growth in Subscribers	2006	2005	2004	% Increase (2006-2005)
Total Corporate Subscribers (credit union system affiliates)	243	225	169	8%
Corporate Subscribers among the largest 100 credit unions	75	69	57	9%
Individual Subscribers (includes those employed with Corporate Subscribers)	12,657	8,922	7,585	42%
Credit Union Institute of Canada (CUIC®)		2006	2005	2004
Total CUIC exams written		1,684	1,675	1,646
CUIC Professional Accreditations/Designations Earned				
Accredited Sales and Service Representatives		44	41	57
Fellow (FCUIC) and Associates (ACUIC) of Credit Union Institute of Canada		76	67	52
Growth in Use of e-Courses (non-<i>CUSOURCE</i>)				
NETg® e-course licences sold		2,967	2,478	705

THINGS TO WATCH FOR IN 2007

- › Expanded Foundational e-Learning Library
- › IT e-Learning Library
- › Project Management e-Learning Library
- › Management Development Series
- › Improved Learning Management System Reporting Tools
- › Accredited Credit Union Director Achievement Program

New Classroom Courses:

- › Leading Change
- › Managing Diversity
- › Applied Strategic Management
- › SME Relationship Management