



2010 REPORT TO **STAKEHOLDERS**

2010 Report to Stakeholders

CUSOURCE Credit Union Knowledge Network (CUSOURCE Knowledge Network) is a not-for-profit, wholly owned subsidiary of Credit Union Central of Canada that provides learning and development solutions to the Canadian credit union system. It also offers professional accreditation and designation programs for board directors and employees of all levels through the Credit Union Institute of Canada (CUIC Inc.).

In operation since 2003, CUSOURCE Knowledge Network is a dynamic organization owned by and serving Canadian credit unions. The company continually evolves to meet the changing needs of the credit union system, and is well positioned to remain a preferred strategic partner in learning and development.

It was an important year for CUSOURCE Knowledge Network as the organization re-aligned its operation. To realize operational efficiencies that would allow a greater allocation of resources to learning, CUSOURCE Knowledge Network centralized client support in its head office in Toronto.

As of year-end 2010, more than 18,000 credit union system employees and board directors subscribed to CUSOURCE Knowledge Network.

National Standards of Achievement

CREDIT UNION INSTITUTE OF CANADA (CUIC INC.)

CUIC Inc., the designation accreditation granting arm of CUSOURCE Knowledge Network, has been working with Dalhousie University in Halifax, NS, for almost 20 years. This partnership bestows a level of professionalism on those employees and directors who meet standards of academic achievement in a variety of business areas. Credit union employees across the system have been working hard to enhance and maintain their professionalism by taking courses and writing

formal exams developed and administered by Dalhousie University. In 2010, more than 1,500 *CUIC*[®] exams were written across the credit union system and 105 credit union employees completed the requirements to earn a *CUIC* professional accreditation or designation.

CREDIT UNION DIRECTOR ACHIEVEMENT (CUDA)

In 2010, 87 board directors completed the national *Credit Union Director Achievement (CUDA)*[®] Program. *CUDA* Program graduates may take the additional step of becoming an *Accredited Canadian Credit Union Director (ACCUD)*. Awarded jointly by Dalhousie University and CUIC Inc., this accreditation signifies a higher standard of achievement in the knowledge and understanding of board governance.

To earn this accreditation, directors must complete the *CUDA* Program, pass a formal exam, have a minimum of two years of credit union board experience, and commit to continuing education. Since 2007, 28 board directors have earned the *ACCUD* accreditation, including eight in 2010.

The names of employees and directors who earned a *CUIC*[®] designation or accreditation are proudly published in the annual *inTouch* newsletter available at www.cusource.ca, under Your Knowledge > Communications > InTouch.



CUDA[®] LEVEL A – FOUNDATIONS OF GOVERNANCE

In December, a group of directors piloted a totally renewed Foundations of Governance or Level A of the three-level *CUDA* Program. Now re-designed, Level A is more succinct, current and strategic in focus than the previous version. After completing both the seven modules and the one-day workshop, directors receive the Foundations of Governance Certificate.

Innovations in Learning

While face-to-face, in-class learning will remain “the” preferred learning environment for some skills and learning outcomes, most learning and development companies are expanding their e-products and services in response to client demand. So, too, has CUSOURCE Knowledge Network. In 2010, CUSOURCE Knowledge Network continued to offer credit unions increased flexibility in learning options and learning-delivery options, and introduced an innovation of its own – a national virtual conference for member service representatives (MSRs).

NATIONAL MSR VIRTUAL CONFERENCE

In 2010, CUSOURCE Knowledge Network piloted its first National MSR Virtual Conference. This three-day virtual event used a combination of WebEx[®] technology and telephone to connect guest speakers with MSRs at credit unions across the country. An average of 88 participants took part in each of the 12 webinar sessions throughout the three-day event. In post conference evaluations, 94 per cent of respondents indicated they would attend and/or recommend attendance to others. This “first” was heralded a success; a second virtual conference is planned for 2011.

HARVARD LEARNING – MANAGEMENT DEVELOPMENT E-LIBRARY (HMM)

CUSOURCE Knowledge Network licensed this highly respected library of 42 online modules from Harvard Business School Publishing. Each topic is designed to “refresh” and/or “develop” a spectrum of management-related skills by providing lessons, job-aids, videos as well as access to articles written by thought leaders from Harvard Business Review. HMM extends the extensive business e-library that has been available to *CUSOURCE*[®] subscribers for several years.

CUIC[®] ONLINE COHORTS

CUSOURCE Knowledge Network offers employees an instructor-led option for completing six of its *CUIC* professional designation courses. This supported learning environment uses an electronic bulletin/discussion forum as the learning hub; the cohort format also involves written assignments and a final exam. In 2010, approximately 140 employees took advantage of this e-learning option which, based on results, has been effective in helping employees for whom self-study is a challenge, the course topic is a challenge, or the pressure of a final exam is a challenge.

CUIC INC. Board of Directors

As at December 31, 2010

GERARD ADAMS, *Chair*
(Retired December 18, 2010)
Credit Union Central of
New Brunswick*

LINDA ARCHER
Central 1 Credit Union

PAT GIFFORD
Credit Union Central of Manitoba

DEBBIE LANE
SaskCentral

PHILIP MOORE
(Appointed December 18, 2010)
Greater Vancouver Community, BC

DAVID PHILLIPS
Credit Union Central of Canada

RICHARD SERES
Vancity Credit Union, BC

JEANETTE WAKELIN
Credit Union Central of
Prince Edward Island*

DICK WILLIAMS
Credit Union Central
Alberta Limited

*Now operating under Atlantic Central as of January 1, 2011.

CUSOURCE® Executive

As at December 31, 2010

CHERYL BYRNE
Chief Executive Officer

STEPHEN FITZPATRICK
Vice President,
Operations & Chief Financial Officer

BRENDA O'CONNOR
Vice President,
General Counsel & Corporate Secretary

DONNA BAILEY
Director, Client Solutions and Research

CLIENT SOLUTIONS

Please contact Client Solutions for your day-to-day support inquiries.
Hours of operation are Monday through Friday 8:30 a.m. to 7:30 p.m. Eastern Time.

OFFICE LOCATION

300 The East Mall, Suite 500, Toronto, Ontario M9B 6B7
Tel 1-888-367-1386



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