

Community engagement pays off

By Ray Grant

Maroondah Credit Union has won the 'Best Professional Services Award' at the Maroondah City Council Annual Business Excellence Awards.

The award recognises the credit union's ongoing commitment to the community through its professional services and support.

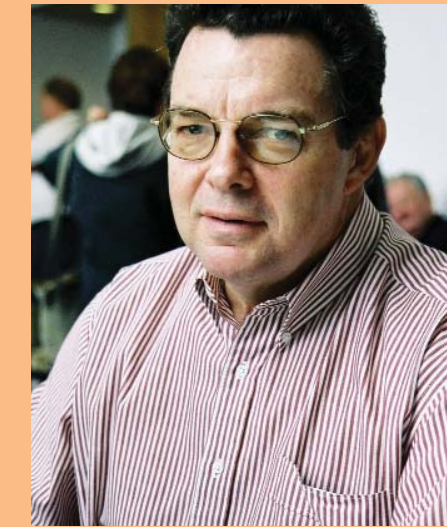
The CEO, Denis Grehan, said the strategies developed over the past three years have culminated in the credit union being acknowledged as a leading supplier of financial services to both the private and small business sectors.

"This award is a direct outcome of the strategies we implemented to raise our profile within the community. We recognised that engagement with the community was our responsibility and now we are reaping the benefits," Mr Grehan said.

Maroondah Credit Union provides a full range of services to members throughout the outer eastern suburbs of Melbourne. During the past three years, the credit union has experienced a sustained period of growth.

Membership has grown by 10 per cent a year. Lending and asset levels have increased by 27 per cent, while total assets grew by 22 per cent over the last 12 months.

According to Mr Grehan, the credit union's success at the awards can be attributed



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CEO, Maroondah Credit Union

to the high public profile it has built through its association with business, trade, local government and charity groups.

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Maroondah Credit Union has given financial support to a list of causes and played a leading role in helping to raise community assets.

Mr Grehan said: "We have participated in Local Government initiatives to lead discussion and action on infrastructure development, community support programs and local environmental issues.

"This engagement has significantly raised the profile

of Maroondah Credit Union. We are now recognised as an active and supportive participant across a broad range of local issues."

The credit union is also enjoying an increase in small business customers. Community participation has resulted in more opportunities to talk to prospective customers. These customers are often referred to the credit union through its dealings with accountants and solicitors or existing small business customers.

"While home lending has been particularly strong and provides our largest revenue stream, small business is growing at a greater rate albeit from a smaller base.

"The important thing to remember is that small business customers value advice, so you must be in a position to offer that advice and be able to tailor services to match their needs," said Mr Grehan.

Maroondah Credit Union has been busy polishing its

image, with a progressive revamp of its retail centres under way.

The new-look centres will represent a professional and modern-looking organisation. Gone are the boring posters and collateral from the walls. In-store promotions with a specific theme will now greet members as they walk through the doors.

The credit union is also expanding its financial advisory services.

The credit union is being consulted more and more as a serious provider of financial advice and financial services. Mr Grehan believes that this is a direct result of the credit union raising its profile.

"A lot relates to how you look. If customers perceive you as downmarket they will not accept you as a serious provider of financial products. You will be regarded as a basic provider," Mr Grehan said.

"But if you look the part and in fact feel the part you will be taken seriously." ■