

Everybody's Favorite FCU
CEO Job Description

POSITION DESCRIPTION

POSITION TITLE: President/CEO DEPARTMENT: Administration
CLASSIFICATION: Exempt APPROVED BY: _____

REPORTING RELATIONSHIPS

POSITION REPORTS TO: Board of Directors
POSITIONS SUPERVISED: list _____ Managers

INTERNAL AND EXTERNAL CONTACTS

INTERNAL: All Credit Union staff, Board of Directors
EXTERNAL: Members, Regulatory and Community Organizations, Trade Groups, Vendors, Other Financial Institutions

POSITION PURPOSE

Responsible for establishing and executing major goals and objectives for the Credit Union. Interprets and implements policies established by the Board of Directors. Provides leadership, direction, and guidance of Credit Union activities. Analyzes and evaluates the effectiveness of all operations. Develops and maintains organizational structure and effective personnel. Coordinates and directs marketing functions and for the formulation, development, and implementation of Credit Union marketing goals and objectives. Participates in the inception and development of new services and products based on perceived member needs. Coordinates major activities through subordinates and appraises assigned personnel. Represents the Credit Union to regulatory agencies, trade associations, community and civic organizations, members, and other financial institutions.

ESSENTIAL FUNCTIONS AND BASIC DUTIES

1. Assumes responsibility for the development and implementation of effective strategic plans.
 - a. Executes all Board-approved policies.
 - b. Directs and oversees short-run and long-run strategic planning. Sets overall objectives for all areas of the Credit Union.
 - c. Develops and implements operational plans, policies, and goals that further strategic objectives.
 - d. Continually monitors the general economic environment and anticipated trends. Updates policies and procedures so they are commensurate with economic conditions.
 - e. Oversees the development of appropriate marketing strategies.
2. Assumes responsibility for establishing and maintaining effective financial policies.
 - a. Maintains full awareness of the complete financial, statistical, and accounting records of the Credit Union.
 - b. Ensures that all assets of the Credit Union are adequately protected.
 - c. Recommends investments in a proper ratio of securities to maintain adequate cash reserves and a sound financial structure.
 - d. Ensures that operating results established in the annual budget are achieved, including the net interest spread, the control of operating expenses within budget, loan loss provisions, and the generation of reserves sufficient to achieve targeted capital growth.
 - e. Oversees the growth and quality of the loan portfolio. Ensures that sound, collectible loans are written and that terms accommodate members' needs, consistent with sound financial counseling.
 - f. Ensures the accuracy, integrity, and timeliness of all financial accounting and reporting.

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g. Develops, recommends, and implements such internal accounting and financial controls and programs as are necessary to preserve Credit Union assets. Ensures that accounts and records are maintained in accordance with established policies.

3. Assumes responsibility for establishing and maintaining effective and efficient Marketing programs.

a. Develops and implements marketing plans, strategies, and programs for all Credit Union services and products.

b. Ensures that the quality and integrity of Marketing programs and activities are maintained.

c. Ensures that Marketing functions are carried forward in accordance with established Credit Union procedures.

d. Conducts periodic reviews of existing Marketing activities. Develops and implements improvements in delivery mechanisms, public relations, and new products and services.

e. Ensures regulatory compliance as it relates to development of products and services and delivery mechanisms.

f. Evaluates the Marketing programs' effectiveness through analyses of Credit Union activity, new account data, and member statistics.

4. Assumes responsibility for the effective administration of Credit Union functions and support activities.

a. Evaluates corporate-wide operations and ensures their effectiveness. Conducts and oversees research studies for the Board of Directors regarding savings practices, loan policies, insurance programs, marketing techniques, and effectiveness of personnel programs.

b. Oversees all daily operations, facilities, security, and marketing programs. Institutes audits in Credit Union departments as necessary.

c. Evaluates specific results of programs related to member services, branch development, growth and investments. Takes necessary corrective actions and reports findings to Board of Directors.

d. Oversees and assists the Credit Committee, Supervisory Committee, and all other internal groups.

e. Signs all checks, bills of exchange, and other negotiable instruments involving payments or liabilities of the Credit Union.

f. Signs, jointly with the Chairman of the Board, Vice-Chairman of the Board, or other authorized Board Officers promissory notes, transfer of sales of property, bonds, discharges of mortgages, etc.

g. Ensures that the structure of the Credit Union is organizationally sound and that departmental units are developed and maintained in an efficient manner.

h. Prepares annual budget for Board approval.

i. Ensures the integrity, accuracy, and effectiveness of data processing systems.

j. Ensures compliance with all laws and regulations. Ensures that all legal obligations are completed including payment of taxes, maintenance of appropriate insurance, and filing of required governmental reports.

k. Coordinates major activities of subordinates.

5. Assumes responsibility for effective human resource management throughout the Credit Union.

a. Provides leadership to Credit Union personnel through effective objective setting, delegation, and communication.

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- b. Makes recommendations for hiring, promotions, transfers, and discharges of managerial staff to the Board of Directors. Maintains a competent and effective managerial staff.
 - c. Ensures that appropriate salary and wage structures are maintained and controlled.
 - d. Delegates authority and responsibility to managerial staff. Ensures that managers are continually trained and developed so that qualified successors are available as necessary.
 - e. Coordinates and directs employees. Oversees the preparation of office procedure manuals, outlining specific duties and area responsibilities. Ensures that job descriptions are current.
 - f. Ensures that personnel are well trained, effective, and well coordinated. Develops and oversees development of training programs as needed. Ensures that personnel are properly cross-trained.
 - g. Conducts performance appraisals as required. Formulates and implements corrective actions as needed.
6. Assumes responsibility for maintaining effective communication and coordination with area personnel, the Board of Directors, and outside organizations.
- a. Informs the Board of Directors on all pertinent matters including delinquencies, asset composition, and the end-of-month profit/loss position. Supplies necessary guidance to assist the Board in recommending long and short-term objectives and provides recommendations regarding Credit Union rules, policies, and procedures.
 - b. Prepares and sends correspondence and notices on behalf of the Board of Directors.
 - c. Attends Board Meetings. Assumes responsibility for the Minute and Record Book and for correspondence relative to Credit Union business, all of which is confidential.
 - d. Submits all information, reports, and records as requested or required by law to appropriate government officials or the Board of Directors.
 - e. Establishes effective reporting and communication devices to ensure that personnel are appropriately informed. Assists Credit Union personnel as necessary. Conducts regular staff meetings.
 - f. Maintains effective relationships with the public, government officials, trade organizations, and the presidents of other credit unions. May act as the principal representative of the Credit Union.
 - g. Conducts staff meetings to disseminate pertinent information and to discuss operational methods, problems, and solutions.
7. Assumes responsibility for ensuring that professional business relations are established and maintained with Credit Union members.
- a. Ensures that members' problems or questions are promptly and courteously resolved.
 - b. Ensures that members are appropriately informed regarding Credit Union policies and programs.
 - c. Ensures that the Credit Union's professional reputation is maintained.
8. Assumes responsibility for related duties as required or assigned.
- a. Ensures that Credit Union facilities are secure, clean, and well maintained. Works closely with contractors, architects, and suppliers of safety and burglary equipment to coordinate and ensure compliance with safety policies.
 - b. Stays informed of changes and trends in the financial industry. Attends seminars, conferences, and conventions.
 - c. Edits the Credit Union publication(s).

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d. Participates in community affairs as necessary to enhance the Credit Union's professional image.

MAJOR CHALLENGES

1. Formulating (in conjunction with the Board of Directors) appropriate and effective long and short-term strategic plans.
2. Establishing and maintaining optimal Credit Union organizational structures, policies, and procedures.
3. Ensuring the preservation, security, and growth of Credit Union assets.
4. Ensuring that personnel are well trained, effective, and optimally utilized.

PERFORMANCE MEASUREMENTS

1. Effective strategic plans are formulated and complementary policies, goals, and procedures that further Credit Union objectives are established.
2. Credit Union assets are secure and growing. Profitability, liquidity, budget, and equity goals are achieved.
3. Credit Union personnel are well trained, effective, and efficient, and their activities are well coordinated.
4. Positive business relations exist with members, vendors, community members and government and professional organizations.
5. Accurate and complete financial and accounting statements, records, and reports are available and utilized in managerial decision making.
6. The Board of Directors is appropriately informed regarding Credit Union activities and of any significant problems.

QUALIFICATIONS

EDUCATION/CERTIFICATION: Degree in Business Administration, Finance, or equivalent.

REQUIRED KNOWLEDGE: Thorough knowledge of Credit Union industry. Understanding of financial and accounting policies and practices. Familiarity with related laws and regulations. Understanding of related computer applications.

EXPERIENCE REQUIRED: At least five years of progressive management experience within the Credit Union system, the last three of which have been in a position of senior or executive management.

SKILLS/ABILITIES: Strong leadership and interpersonal abilities. Solid organizational and analytical skills. Ability to coordinate, manage, and direct others. Able to operate a financial calculator and related business equipment.

PHYSICAL ACTIVITIES AND REQUIREMENTS OF THIS POSITION

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TALKING: Especially where one must frequently convey detailed or important instructions or ideas accurately, loudly, or quickly.

AVERAGE HEARING: Able to hear average or normal conversations and receive ordinary information.

AVERAGE VISUAL ABILITIES: Average, ordinary, visual acuity necessary to prepare or inspect documents or products, or operate machinery.

PHYSICAL STRENGTH: Sedentary work; sitting most of the time. Exerts up to 10 lb. of force occasionally. (Almost all office jobs.)

WORKING CONDITIONS

No hazardous or significantly unpleasant conditions (such as in a typical office). Frequent local travel. Occasional out-of-town travel.

MENTAL ACTIVITIES AND REQUIREMENTS OF THIS POSITION

REASONING ABILITY: Ability to apply principles of logical or scientific thinking to define problems, collect data, establish facts, and draw conclusions. Able to interpret an extensive variety of technical instructions and can deal with several abstract and concrete variables.

MATHEMATICS ABILITY: Ability to compute discount, interest, profit, and loss; commission markup and selling price; ratio and proportion and percentage. Able to perform very simple algebra.

LANGUAGE ABILITY: Ability to read periodicals, journals, manuals, dictionaries, thesauruses, and encyclopedias. Ability to prepare business letters, proposals, summaries, and reports using prescribed format and conforming to all rules of punctuation, grammar, diction, and style. Ability to conduct training, communicate at panel discussions, and make professional presentations.

INTENT AND FUNCTION OF JOB DESCRIPTIONS

Job descriptions assist organizations in ensuring that the hiring process is fairly administered and that qualified employees are selected. They are also essential to an effective appraisal system and related promotion, transfer, layoff, and termination decisions. Well-constructed job descriptions are an integral part of any effective compensation system.

All descriptions have been reviewed to ensure that only essential functions and basic duties have been included. Peripheral tasks, only incidentally related to each position, have been excluded. Requirements, skills, and abilities included have been determined to be the minimal standards required to successfully perform the positions. In no instance, however, should the duties, responsibilities, and requirements delineated be interpreted as all-inclusive. Additional functions and requirements may be assigned by supervisors as deemed appropriate.

In accordance with the American with Disabilities Act, it is possible that requirements may be modified to reasonably accommodate disabled individuals. However, no accommodations will be made which may pose serious health or safety risks to the employee or others or which impose undue hardships on the organization.

Job descriptions are not intended as and do not create employment contracts. The organization maintains its status as an at-will employer. Employees can be terminated for any reason not prohibited by law.