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Newly Released Governance Report Focuses on Effects of COVID, DEI in the Industry

MADISON, Wis.— CUES, in partnership with Quantum Governance, L3C, and The David and Sharon Johnston Centre for Corporate Governance Innovation at the University of Toronto’s Rotman School of Management has released *COVID-19 and DEI: Revolution & Evolution In the Credit Union Community, The State of Credit Union Governance 2021—A Special Report*.

The 2021 report draws on data collected from 182 leaders in the financial cooperatives sector. The majority of respondents were from credit unions located in the United States, representing those with both small and large assets. Participants primarily included board members, CEOs, and senior staff.

“The credit union industry, like much of the world, was rocked by two significant events in 2020 and into 2021—an unprecedented global pandemic, and the re-emergence of a widespread movement dedicated to social justice,” said Michael Daigneault, CCD, CEO, Quantum Governance, L3C. “We set out to discover how these two issues are affecting credit union leaders today, and we were able to offer recommendations based on our results.”

Key findings include:

- Detailed crisis planning leads to a more effective response when dealing with the unexpected.
- Formal DEI policies drive strong DEI results.

“By making this report available to everyone in the industry, our hope is that credit unions of all sizes can find value in our findings and implement our recommendations to strengthen their governance effectiveness,” said Daigneault.

Download the report at cues.org/GovernanceReport2021.

To learn more about Quantum Governance, visit quantumgovernance.net. Learn more about CUES at cues.org. Learn more about The David and Sharon Johnston Centre for Corporate

Governance Innovation at the University of Toronto's Rotman School of Management at rotman.utoronto.ca/JohnstonCentre.

CUES is the leading talent development solutions provider for credit unions in North America. We educate, develop and support credit union CEOs, executives, directors, and emerging leaders through partnerships with premier business schools, live and online events, digital learning, networking, and premium content. With over 32,000 members and growing, we measure success one leader at a time.

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