



HOW TO TRANSFORM INDUSTRIAL SPACE INTO A NEW HQ



Tiffany Haedt, Vice President of Talent
and Development for Vibrant Credit Union

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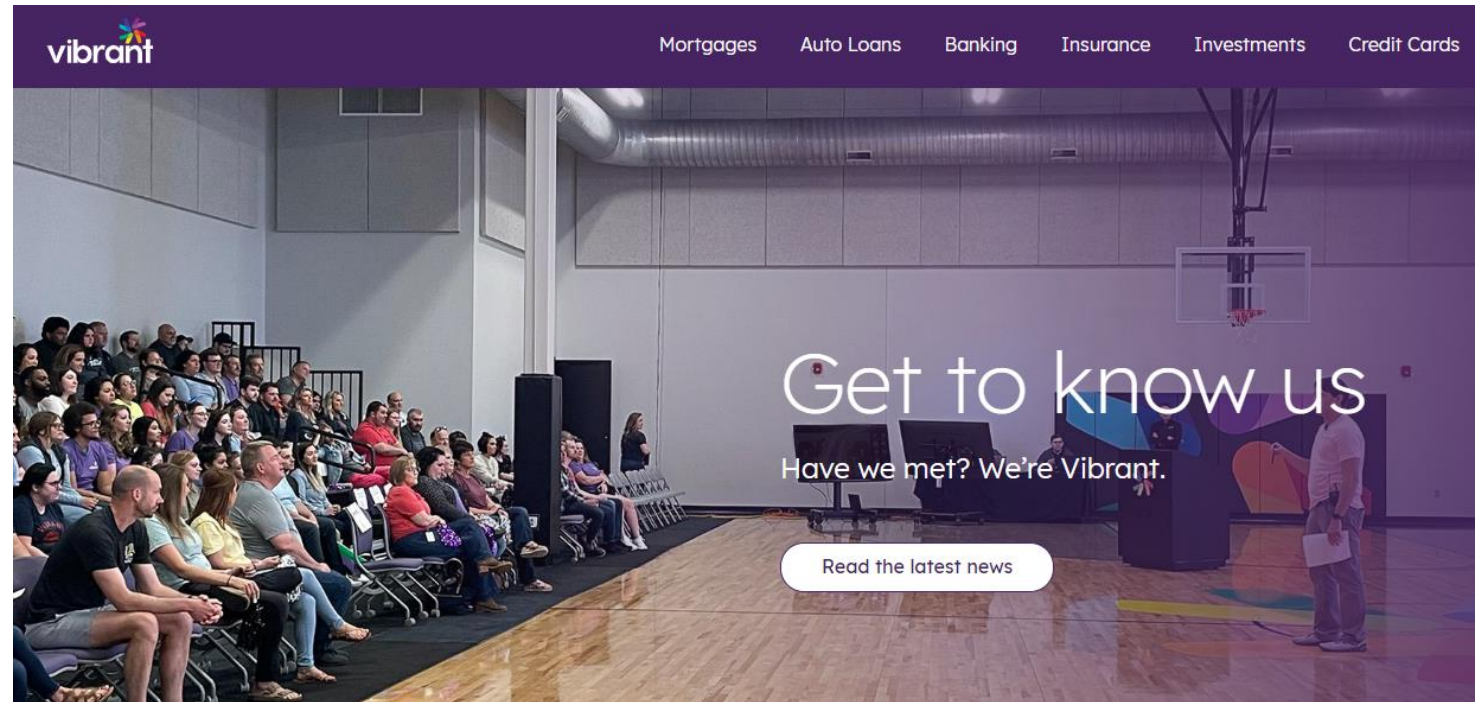
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About Vibrant Credit Union

- Moline, IL
- \$1.0 billion in assets
- Over 46,000 members
- 225 FTEs
- 9 branches



The Challenge/Opportunity

- Vibrant Credit Union had a **growing workforce** and **parking** was becoming a big challenge at our former headquarters.
- CEO Matt McCombs had an **enduring vision that was a decade in the making**.
- The credit union is **unconventional**, and this vision included basketballs, beer, and ice cream cones.
- The new headquarters he envisioned opened in March and **now serves as the cornerstone for our credit union's evolving culture**.

The New HQ Solution

- The new HQ vision began to take shape in 2018 when our CEO found our new home – **an empty 140,000 square-foot warehouse in Moline**
- It was **just five miles from the then-current headquarters** that was quickly running out of space for its 160 back-office employees.
- The **newly vacant Sam's Club** that had been shuttered when Wal-Mart scaled back 63 of their underperforming wholesale club stores nationwide.
- Where others saw an empty industrial building, **our CEO saw a blank canvas** and the opportunity for plenty of parking – approximately 510 parking spaces to be exact.



Building for the Future During the Pandemic

- Prior to COVID we were very connected. *What energized us was being connected to each other and everyone came into the office.*
- Then COVID hit and we **quickly went into the mode of working from home.** *During those two years we were also building our new headquarters.*
- **We were excited for people to come back,** but we wanted them to *feel like they were home.*
- Our new home has a bus, a bar, basketball court, and bustling employee merchandise store. *The facility also houses a branch.*



A New Social Experience

- The idea is to make **everything social** and **ensure executives are approachable**.
- **A full-sized basketball court** was the first planned part of the building and **sits at the very center**.
- **Five executive offices**, including the CEO's, **surround the exterior of the court**, putting them front and center to all the employees in the building.
- Vibrant's culture is **focused on community and creating a synergistic energy**, so the greatest appeal, aside from the abundant parking, **was the ability to have everything on a single level**.
- It was important to our CEO to have a single-story building so there was no hierarchy. **His door is always open**.



Industrial yet Comfortable

- The first thing people see when they enter the new headquarters is a **1974 VW bus parked in the lobby**. The branded bus had been part of Vibrant's community prior to COVID, when a part-time employee would drive it and hand out free ice cream. *Vibrant retired the bus but the freezer still works, and new hires enjoy ice cream on their first day.*
- Some employees describe the new HQ's interior as "industrial." There are the **polished concrete floors and steel-girded ceilings** that are both remnants of the old Sam's Club.
- Visitors will also find also **employees whipping by on scooters in the open floor plan** or groups taking part in a spontaneous game of dodgeball on the basketball court, then grabbing an on-tap beer in the bar before heading back to work.
- It's also **not unusual for employees to leave their workstations** in favor of the abundant open spaces. **We also relaxed the dress code** after two years of working from home. *People still work successfully in jobbers, a hoodie and a baseball cap.*

An Employee Library and Unique Employee Brand

- An employee library has more than just leadership books— **it also has a section on culture, autobiographies, and coffee table books.** And when they're done reading, employees can step over to **the in-house coffee shop** the credit union runs.
- There's also a **full-size employee gym**, and the **on-site bar** is open all day with two beers on tap: Michelob Ultra along with a rotating local favorite from Front Street Brewery in nearby Davenport, Iowa. *The bar also has a stage for performers, and the credit union hosts a monthly happy hour for all employees.*
- When people come here for an interview, **it's a whole new level of energy and excitement they want to be part of.** Especially here in the Quad Cities, there is nothing like this anywhere else.
- There's also **an employee store, packed with branded merchandise** from t-shirts and koozies to hoodies and hats. The credit union launches new merch at least twice a year. *The most recent launch saw all the shop's apparel and branded goodies sold within 20 minutes.*

Work Hard, Play Hard

- We may have a work hard, play hard culture, but there is **one specific rule every employee must follow**. Whether working in one of nine branches or at headquarters, **every employee starts their day with what the 15-minute “Motivational Moment.”**
- It’s a chance to engage and interact with other employees, whether that means playing a board game or just talking. The only topic that’s off limits? Work.
- Our balance sheet shows that it’s not just about play.
- In the last five years, according to NCUA data, **Vibrant has nearly doubled its assets from \$598 million to \$1.05 billion from March 2017 to March 2022.**
- **Loan volumes have also increased** by \$330 million over that same time period.

Future Plans

- The sprawling warehouse that's now home to over 160 employees isn't totally done yet.
- There's still plenty of room to grow, as we've only finished the front half of the building, **currently occupying 76,000 square feet.**
- The basketball court will always remain the center of the facility, and more growth is expected in the years to come.
- As for right now, the space is largely unoccupied, but even that will soon change as the credit union plans *to lease 10,000 square feet to a local nonprofit* later this year. **We intend to lease the space for just \$1 per year.**
- Eventually, our new home will house roughly 320 employees – with plenty of parking for all of them.



Q&A Discussion Period



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