





# Commander/Doctor Mary Kelly USN (ret), CSP, CPAE







How do  
world events  
impact our  
credit  
unions?

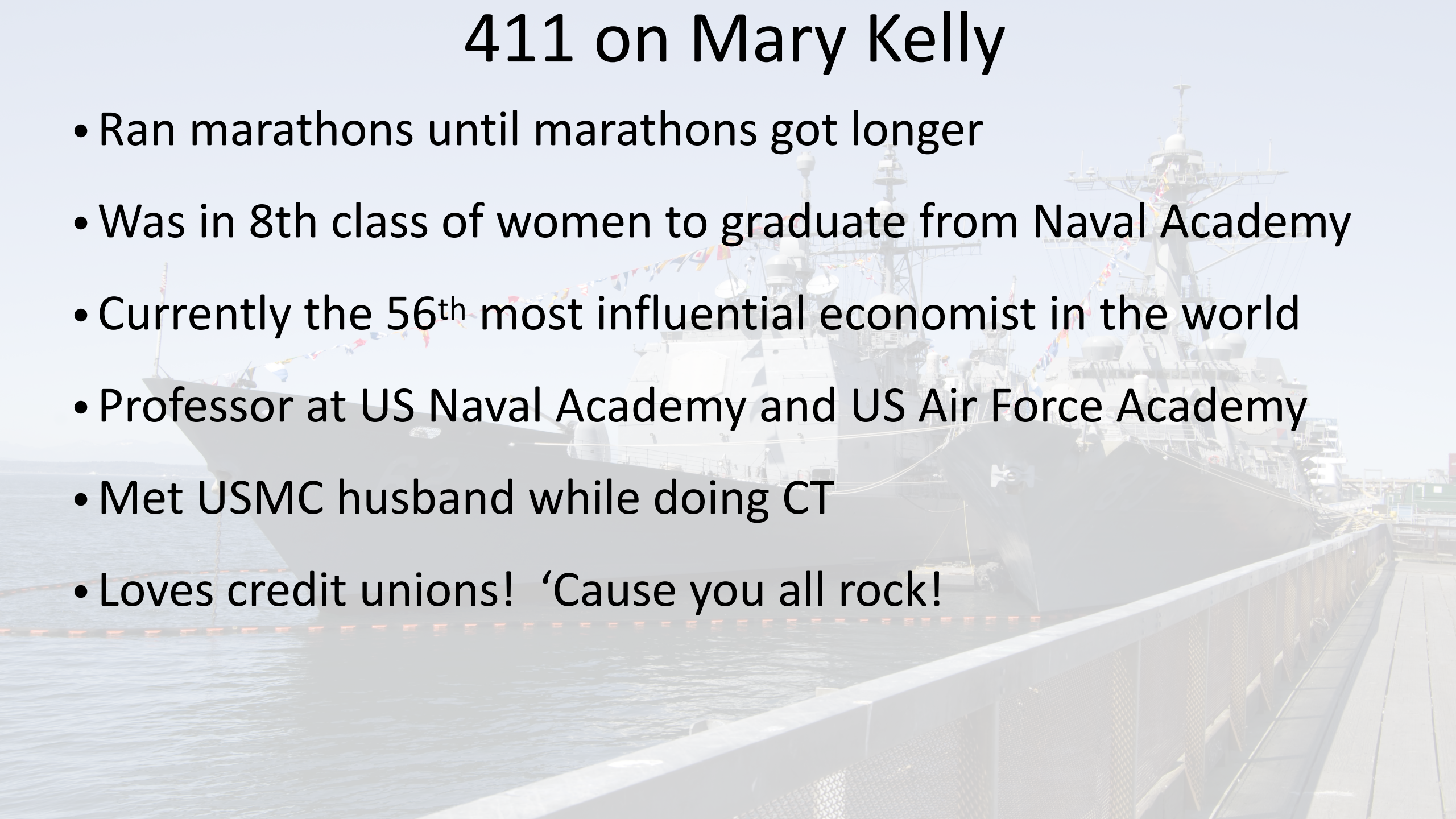
Are we going  
to have a  
recession?

What should we  
know and do?



# 411 on Mary Kelly

- Ran marathons until marathons got longer
- Was in 8th class of women to graduate from Naval Academy
- Currently the 56<sup>th</sup> most influential economist in the world
- Professor at US Naval Academy and US Air Force Academy
- Met USMC husband while doing CT
- Loves credit unions! 'Cause you all rock!





# CRISES ARE ALL AROUND US



## Geopolitical

- Russia invaded Ukraine
- China threatens Taiwan
- Iran claims nukes
- Syria
- North Korea
- Terrorists
- Food insecurity
- Refugees
- Oil



## Economics

- Taxes
- Inflation
- Housing costs
- Layoffs
- National debt
- GDP
- Labor force participation
- Productivity
- Medical costs



## Workplace

- Quiet quitting
- Great resignation
- Talent acquisition
- Employee engagement
- Morale
- Teamwork
- Collegiality
- Loyalty
- Attracting talent
- Members



## Domestic

- Crime
- Justice
- Education
- Supply chain shortages
- Immigration
- Elections
- Social capital





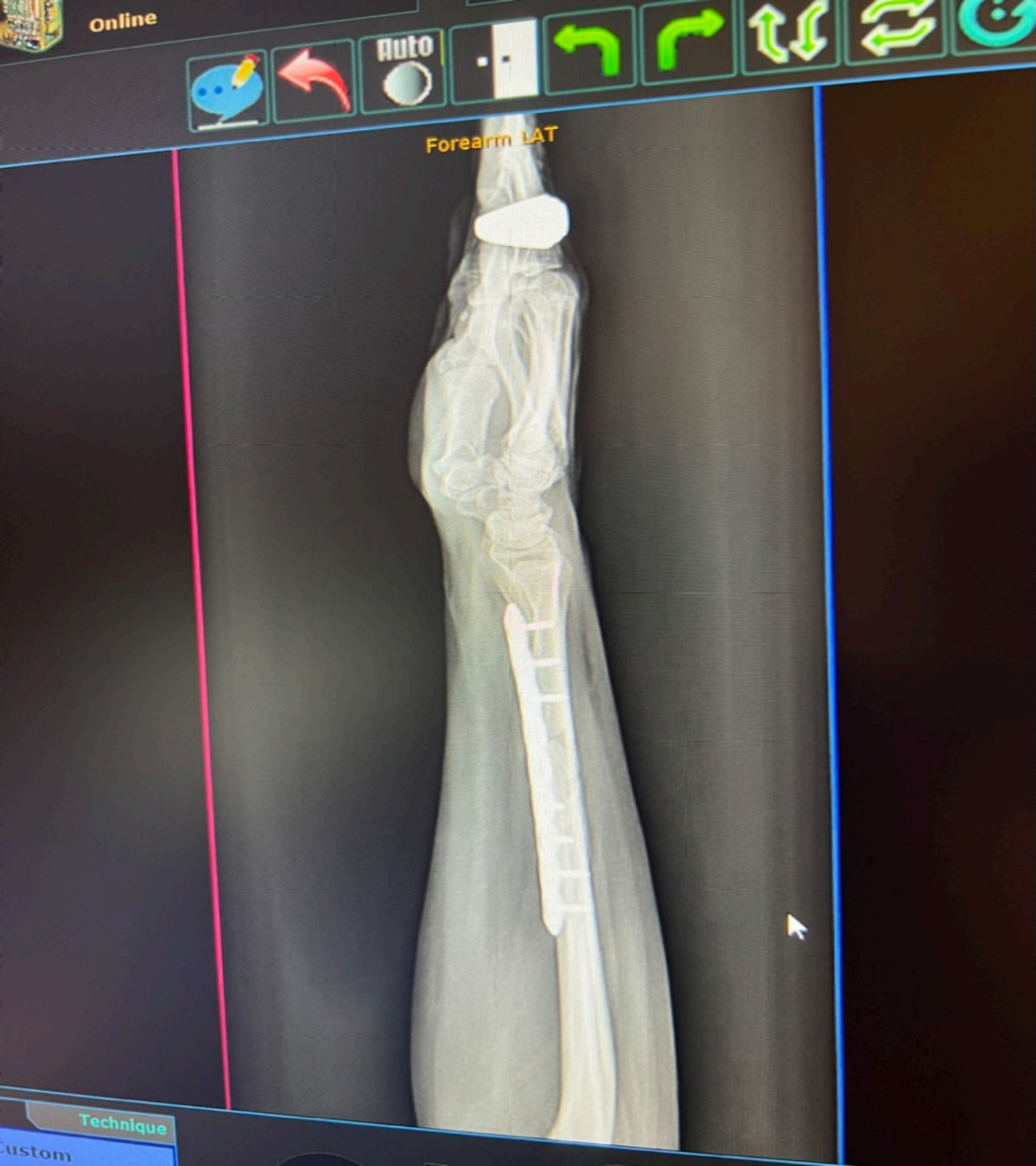














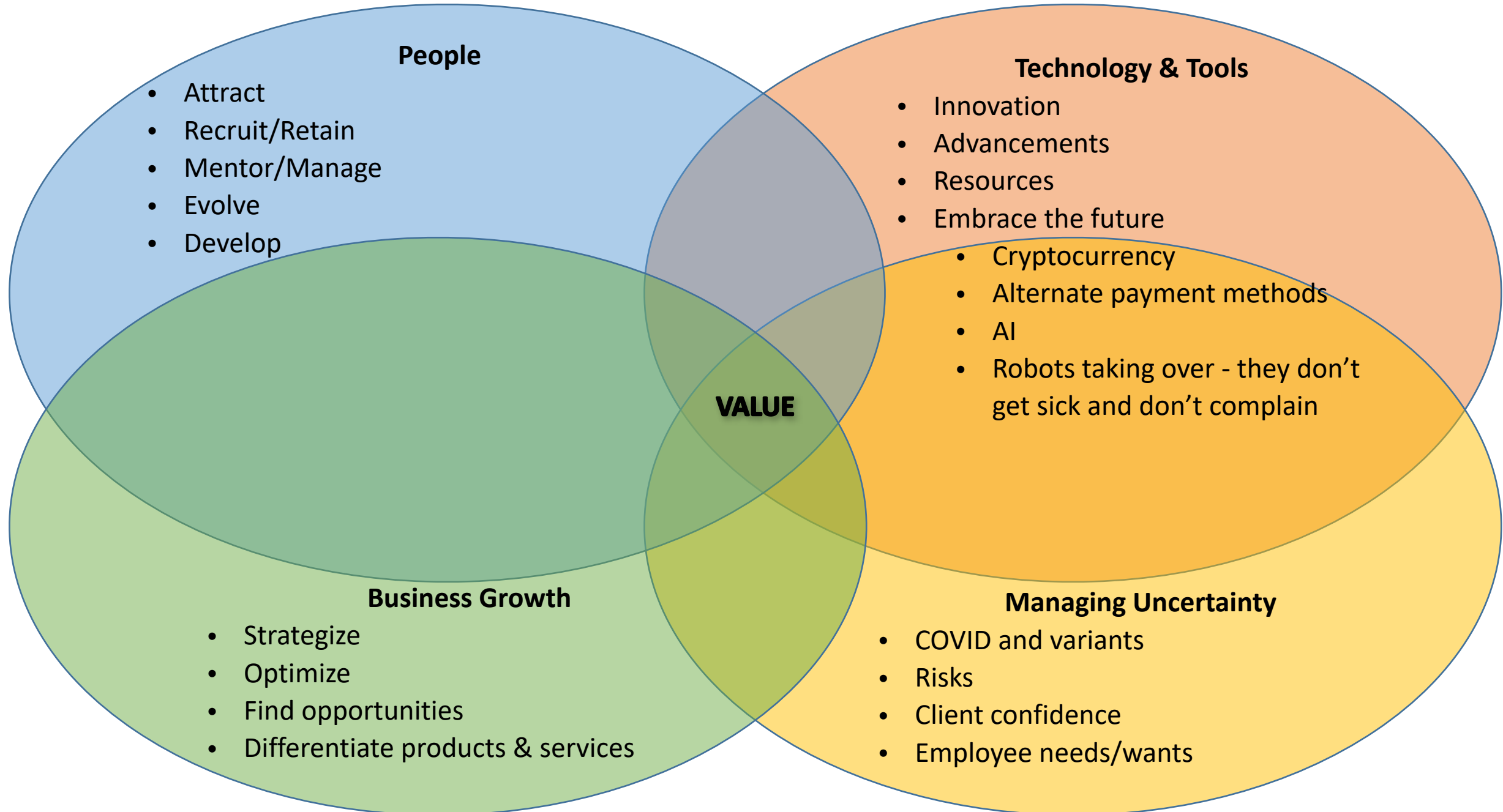






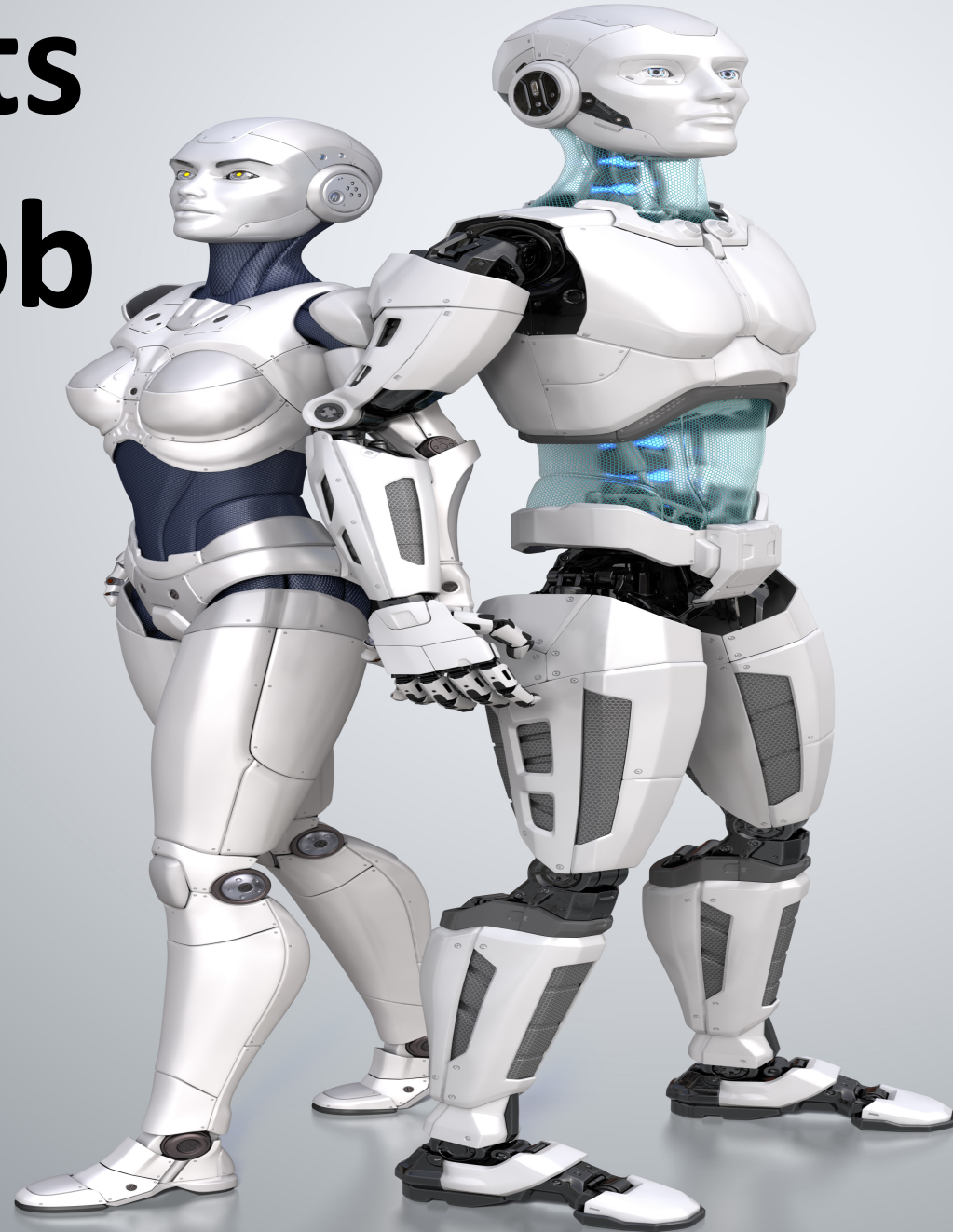


# CREATING VISION FOR 2023 AND BEYOND





**Will Robots  
Take My Job  
.com**







**Leaders have to  
see what could  
happen, and they  
have to have a  
plan**









**COVID-19**  
**DELTA +**  
*Variant*







PASSWORD

CRACKER

SPYWARE

CYBER

CODE

ENCRYPTION

TROJAN

SECURITY

IDENTITY

HACKER

THEFT

PHISHING

PRIVACY

VIRUS

INTRUSION

DETECTION









# Investments



# 1 Jan – 31 Dec 2022 S and P 500 **-19.44%/9.02%**





# 1 Jan – 31 Dec 2022 DJIA **-8.78%/.83%**



# 1 Jan – 31 Dec 2022 NASDAQ **-33.10%/21.23%**





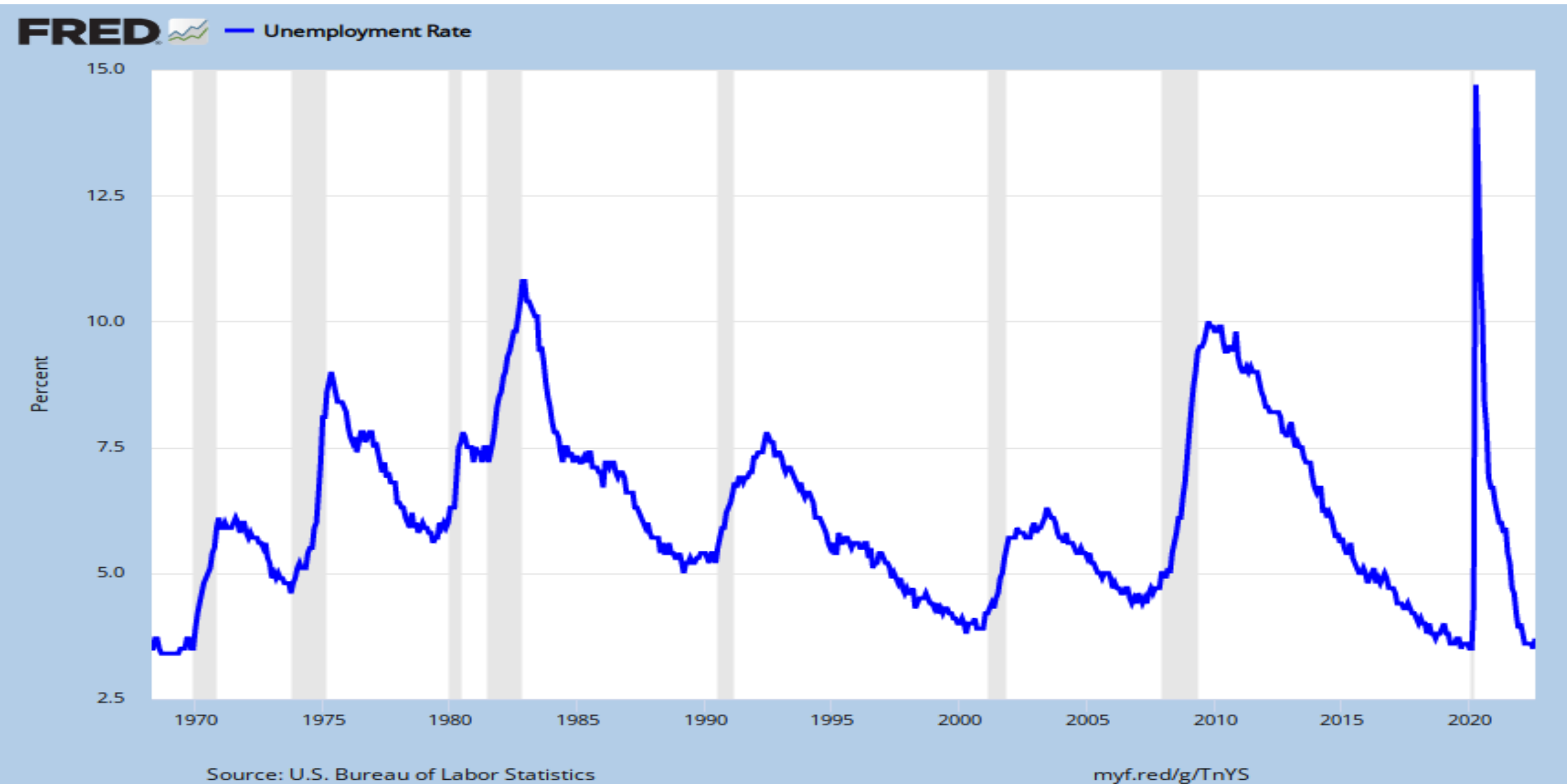




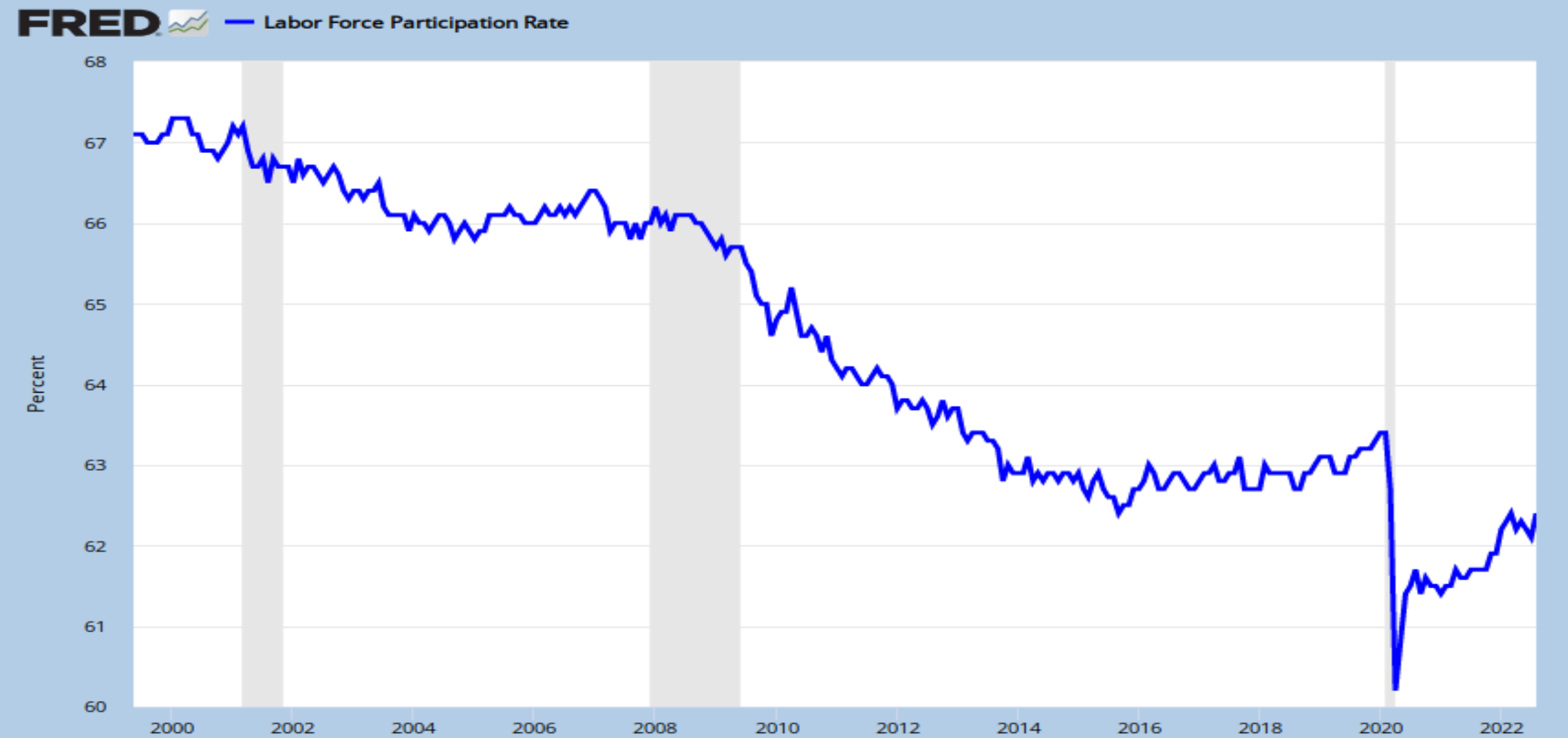




# Unemployment Rate is Still Low at 3.4%



## Labor Force Participation Rate Tiny Bit Up 62.6%





# 58% of young adults are still living at home, impacting their parents' path to retirement

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*Prudential's new ad highlights the power of advice and planning, so Americans can be ready for retirement — whatever shape that takes*

July 12, 2022

More than half (58%) of young adults in the U.S. are living with their parents.<sup>1</sup> As American family dynamics evolve during these challenging times, “boomerang kids” are relying on would-be empty nesters for a myriad of reasons, including saving to buy a home, choosing to pursue higher education, and entering the job market later in life. This experience is shared by many Americans and the subject of Prudential's new commercial.

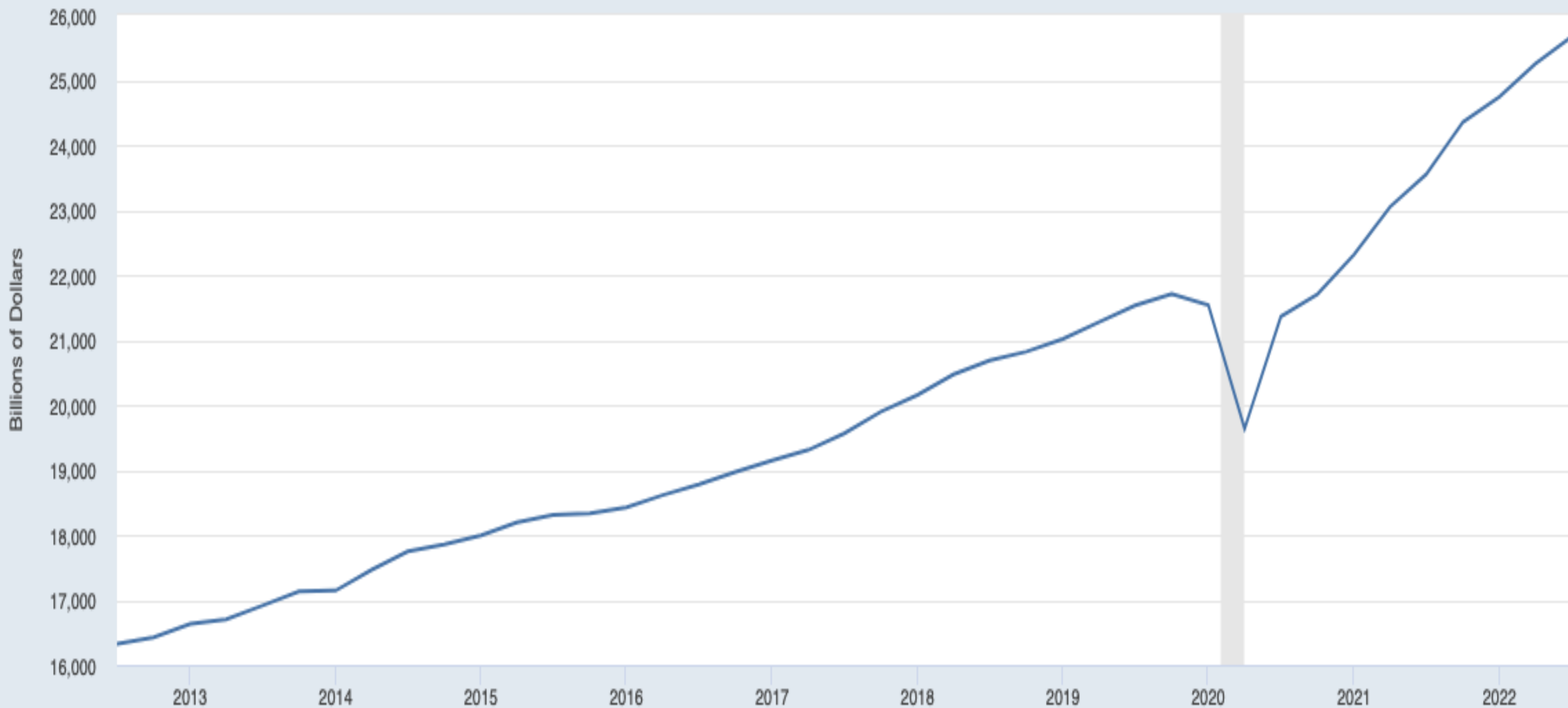


GDP



**The economy is, well,  
concerning**

$$\begin{aligned}\text{GDP} &= C + I + G + (X - M) \\ &= \$25.46 \text{ Trillion}\end{aligned}$$



Shaded areas indicate U.S. recessions.

Source: U.S. Bureau of Economic Analysis

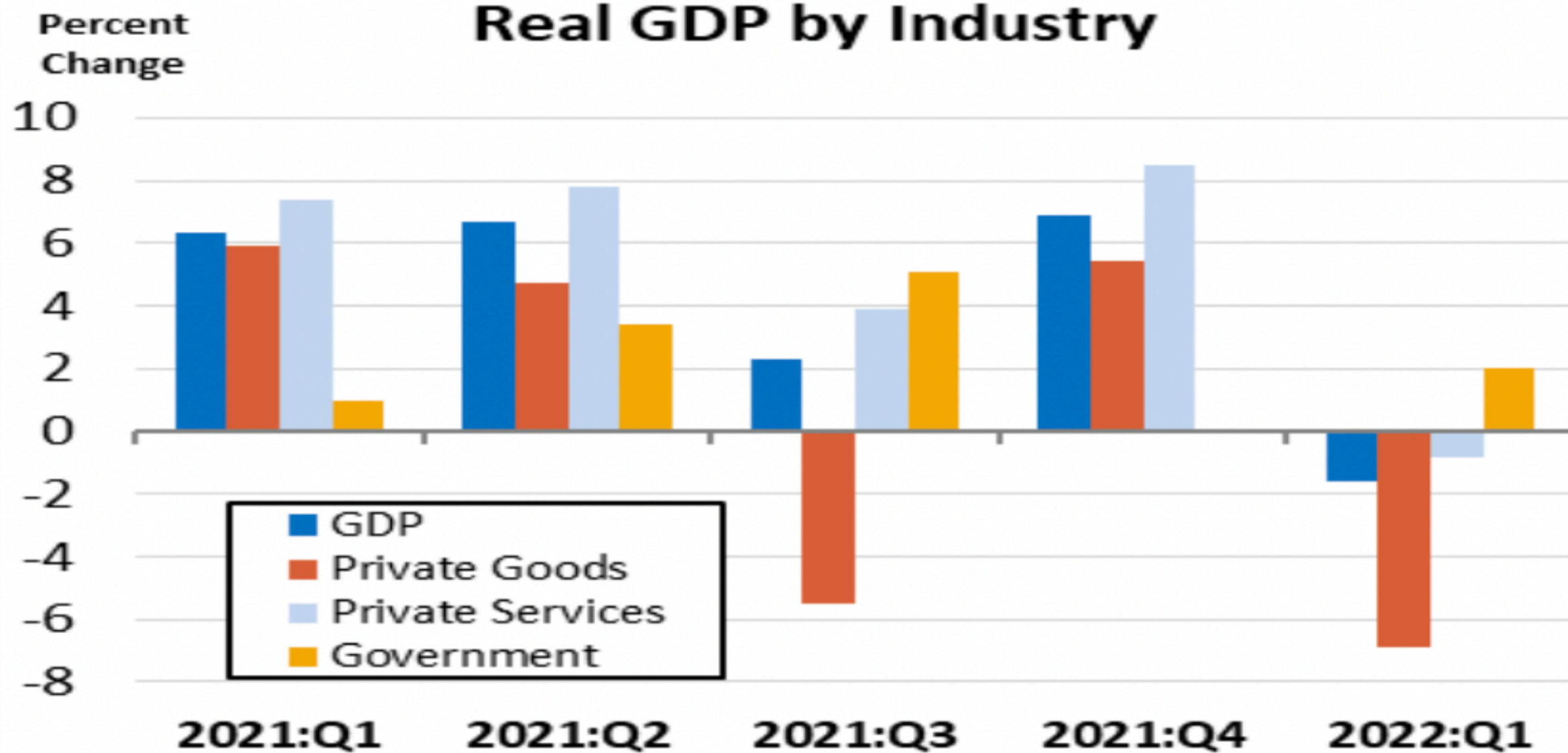
[fred.stlouisfed.org](https://fred.stlouisfed.org)



# Biggest economies in 2022 by gross domestic product

Rank	Country	Region	GDP in US\$ million
1	United States	Americas	25346805
2	China	Asia	19911593
3	Japan	Asia	4912147
4	Germany	Europe	4256540
5	India	Asia	3534743
6	United Kingdom	Europe	3376003
7	France	Europe	2936702
8	Canada	Americas	2221218
9	Italy	Europe	2058330
10	Brazil	Americas	1833274
11	Russia	Europe	1829050
12	South Korea	Asia	1804680
13	Australia	Oceania	1748334
14	Iran	Asia	1739012
15	Spain	Europe	1435560

## Real GDP by Industry



U.S. Bureau of Economic Analysis

Seasonally adjusted annual rates



# Taxes





# Monetary Policy





The background of the image is a light blue-grey color, filled with a pattern of stylized, 3D-looking arrows pointing upwards and to the right. The arrows are in various colors: orange, blue, teal, pink, and light grey. Interspersed among the arrows are white percentage symbols (%). In the center of the image is a dark blue-grey circle containing the text "Interest Rates" in a white, serif font.

# Interest Rates

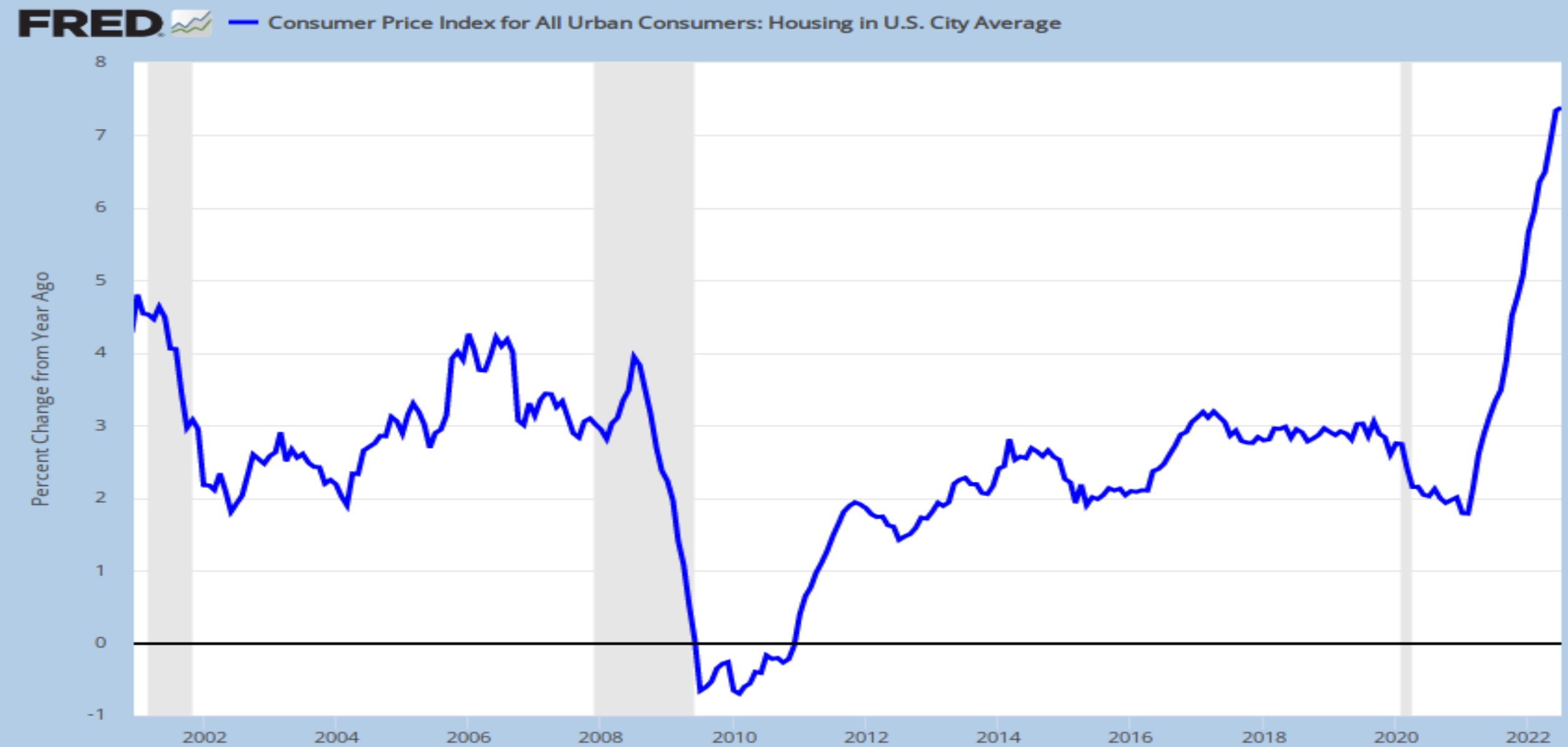


An aerial, high-angle photograph of a densely packed urban area, likely a city center. The image is dominated by a multitude of tall, multi-story apartment buildings or condominiums. These buildings vary in color, with many featuring light-colored facades (white, beige, or light grey) and others in more vibrant hues like orange, blue, or red. The buildings are packed closely together, with very little open space visible between them. Some buildings have flat roofs with visible swimming pools or greenery. The overall impression is one of extreme urban density and vertical development. A dark grey diagonal band runs across the center of the image, serving as a background for the text.

# Housing



# Housing Inflation Slowing



Source: U.S. Bureau of Labor Statistics

[myf.red/g/SFXJ](https://myf.red/g/SFXJ)

# Credit Cards





Trivia fun:

Which demographic group has the most credit card debt?

- a. Younger than 35
- b. 35-44
- c. 45-54
- d. 55-64
- e. 65-74
- f. 75 and older

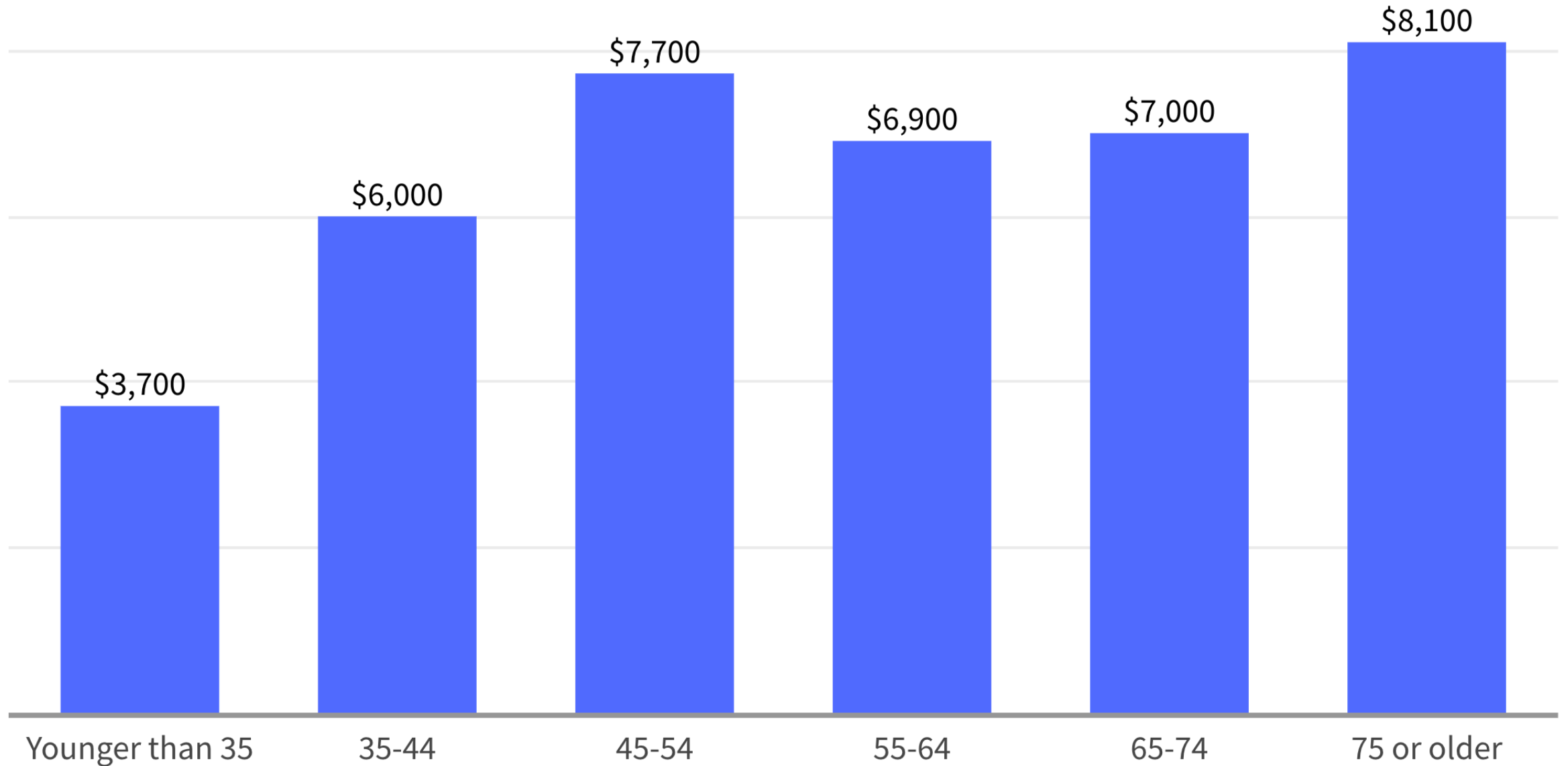
Trivia fun:

Which demographic group has the most credit card debt?

- a. Younger than 35
- b. 35-44
- c. 45-54
- d. 55-64
- e. 65-74
- f. 75 and older “We don’t care anymore”



## Average Credit Card Balance by Age



Source: Federal Reserve Survey of Consumer Finances

# Nearly a quarter of American households have no emergency savings

No emergency savings at all



Emergency Savings Level	Percentage
No emergency savings at all	23%
Some savings, but not enough to cover three months of expenses	28%
Savings could cover 3-to-5 months of expenses	22%
Enough emergency savings to cover six months or more of expenses	27%

23%

Some savings, but not enough to cover three months of expenses

28%

Savings could cover 3-to-5 months of expenses

22%


Enough emergency savings to cover six months or more of expenses

27%

Chart: Gabriel Cortes / CNBC

Source: Bankrate survey of 1,025 people from June 3-5, 2022





**How can I better  
engage my  
people and our  
members?**

**I am an  
awesome  
leader? Can I  
actually  
improve?**

**How can we improve our  
corporate culture, work  
together better, and create  
value?**





# COVID changed the workplace





# REJECTION

It's not that bad

It won't affect me

It is just like a bad flu



# RECOGNITION

**I will save money on commuting**

**I can work in sweatpants**

**I have to/get to work from home**

**I'll have more time with family**

















- I need to step up my leadership at work and at home
- People need reassurance from me
- My family needs more of my time
- This will last for years
- I need better technology
- I need to reconfigure my home as a workspace

A silhouette of a person sitting on the edge of a large, dark rock, looking out over a city skyline at sunset. The sky is filled with soft, pinkish-orange clouds, and the city buildings are visible in the distance, partially obscured by the haze. The overall mood is contemplative and serene.

# REALIZATION







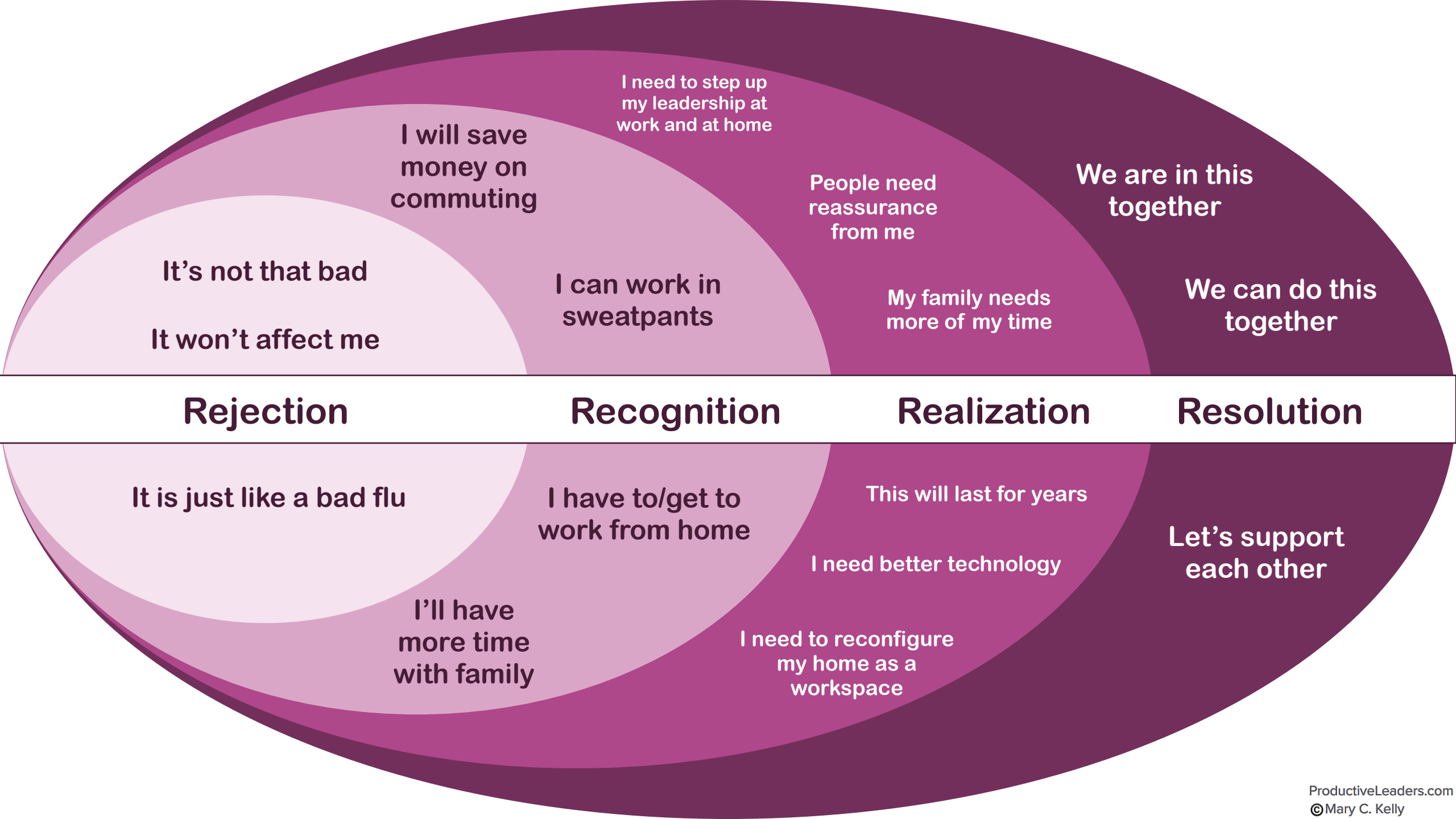


**We are in this together**

**We can do this together**

**Let's support each other**

**RESOLUTION**



## Rejection

It's not that bad  
It won't affect me

## Recognition

I will save money on commuting

I can work in sweatpants

## Realization

I need to step up my leadership at work and at home

People need reassurance from me

My family needs more of my time

## Resolution

We are in this together

We can do this together

Let's support each other

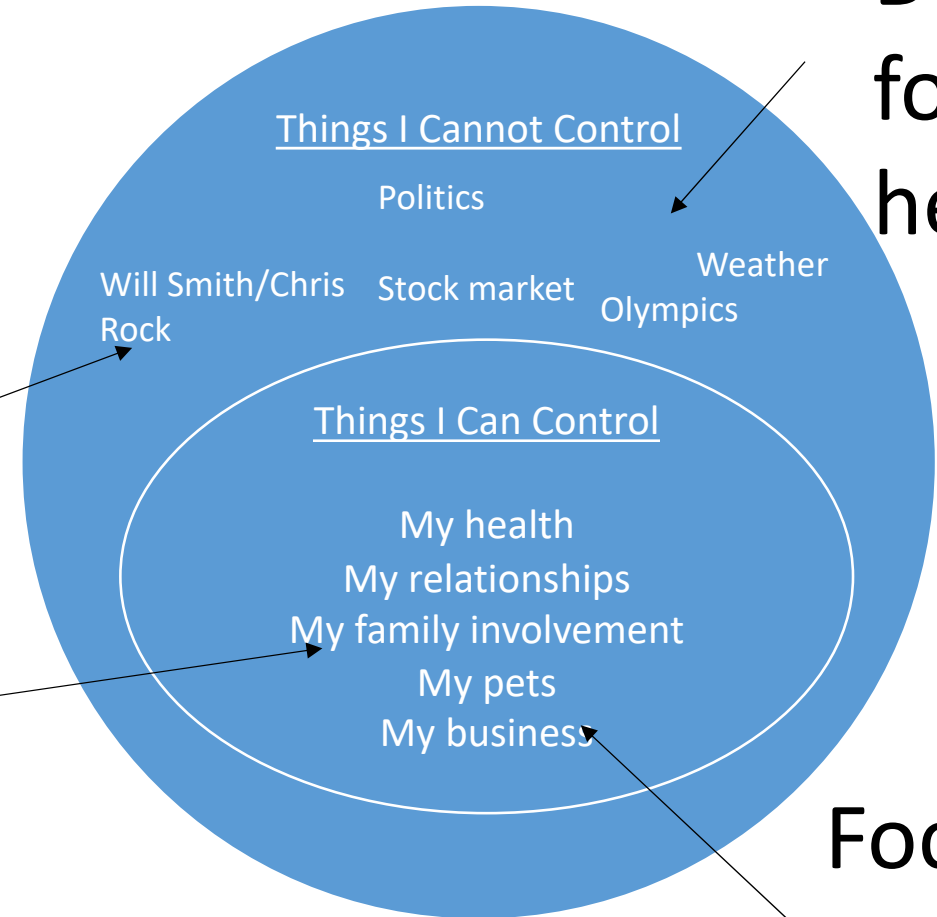


# How To Manage Stress, Increase Productivity, and Stay Positive

1. Do I own this issue?
2. Can I fix this problem?
3. Will my actions affect the outcome?
4. Can my influence be helpful?
5. Will I be happier if I get involved?
6. Will my involvement help others?

If no

If yes



Don't  
focus  
here

Focus  
here

# REALITY

This is the new reality

Thousands of details will change

Bringing people together is  
going to be difficult





**What can I do to support my people?**

**How can I work cooperatively with my competition?**

**Where can I improve my processes?**

**What do we need to do differently moving forward?**

**How will this change my leadership?**

**How will this change my organizational strategic planning?**

**How can I equip my team to manage change?**

**Where do we need to allocate resources?**

**What do we need to create and develop?**

**How can we respond fast to what our markets need?**

**How do we stay focused?**

**How can we position ourselves for the future?**



# **REALIGNMENT**



The background image shows two NASCAR race cars on a dark asphalt track. In the foreground, an orange race car with the number 20 is visible, featuring various sponsor logos like 'SIMPSON', 'Clevite', and 'plastikote'. Behind it, a blue and yellow race car with the number 22 is visible, with 'CAT' prominently displayed on its hood. The text 'ACCELERATE INTO THE CURVE' is overlaid in large, bold, black capital letters on a semi-transparent white rectangular background.

**ACCELERATE  
INTO THE CURVE**



# P.I.V.O.T.

LEADING PEOPLE DURING TIMES OF  
CHANGE, CHALLENGE, AND CRISIS

CHANGE  
MODIFY ADAPT  
ALTER  
RESET  
REPOSITION  
RETHINK

MARY C. KELLY, PHD  
COMMANDER, US NAVY (RET)



# Leaders need to P.I.V.O.T.







The image features three 3D rectangular blocks arranged in a row. The central block is red and labeled 'MISSION'. It is flanked by two green blocks labeled 'VISION' on the left and 'ACTION' on the right. All blocks have a slight 3D effect with shadows on their top and side faces, and they cast soft shadows on the white background below them.

**VISION**

**MISSION**

**ACTION**

**P = Purpose**





# 5-MINUTE VISION PLAN

Our mission is what we do, such as “we play baseball.”  
A vision is “we are going to the World Series.”  
Leaders need to create a vision that gives people purpose and direction,  
and coalesces them around a goal bigger than themselves.

**Before establishing the vision, we need to know our mission.**

**What do we actually do?**

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**Who do we serve now?**

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**Think about the Really Big Picture to create the vision.**

With a clearly understood mission, we can move into creating the vision.

Strategic thinking considers the big picture, potential changes, and every possible variable.

**Who will we serve in the future?**

**In 5 years?**

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**In 10 years?**

---

---

---

**In 20 years?**

**What major changes will we see in the future?**

1. 

---

2. 

---

3. 

---

**How will these changes affect our purpose?**

1. 

---

2. 

---

3. 

---

**What legacy do we want to leave? What do we want to be known for?**

---

---

---

**If there were no constraints, what would we do?**

---

---

---

**What is our vision?**

---

---

---

---

---

---

[illegible]





My stress  
bucket is full!

Is this all there  
is?


I am burned out,  
stressed out, and  
tired



A vertical list of six white circles, each connected to a horizontal line, forming a chain-like structure. The circles are arranged vertically, and each circle is connected to a horizontal line that extends to the right. The circles are connected by a vertical line, and each circle has a small diagonal line extending from its top-left corner.




**V = Volatility**



Every major shift comes with  
a degree of uncertainty

Where are you  
right now on this  
spectrum?





















**O = Opportunities**

**What specific  
opportunities do  
you see right now?**







# Capturing More of the Financial Market Share in 2023

- 1.Target specific niche markets
- 2.Offer competitive loan rates
- 3.Provide personalized customer service
- 4.Broadcast financial education
- 5.Partner with local businesses and organizations
- 6.Leverage technology
- 7.Engage in targeted marketing campaigns
- 8.Expand branches in strategic areas
- 9.Simplify the account switching process
- 10.Collaborate with other credit unions



**T = Tools/Training/  
Tech**







# WHAT DO PEOPLE WANT?

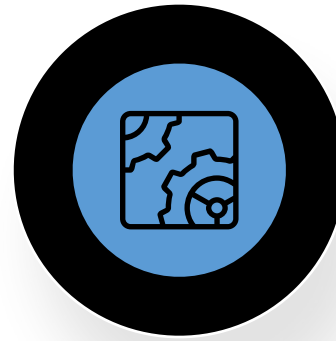
ACROSS ALL SECTORS...



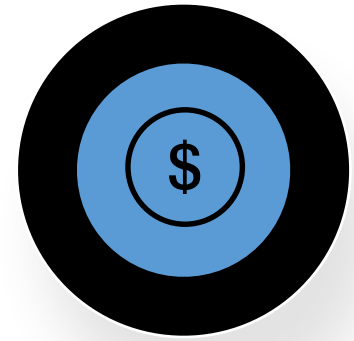
Good quality  
product



Pleasant  
interactions  
with personnel



Process and  
procedures are  
easy



People respond  
to incentives

## Instructions for Use

Shake well before using. On a wet coat, lather your pet thoroughly with a few good palm-fuls of earthbath® Totally Natural Pet Shampoo.

Remember to eliminate all escape routes well in advance (a tip: once your pet is slippery wet he or she is suddenly smarter and faster than you are). Work lather from head to tail, paying special attention to irritated areas. Keep out of eyes. Leave on for at least 90 seconds to allow oatmeal and aloe vera to work their magic. May be diluted ten parts water to one part shampoo if desired.









If you are going to be good at  
ONE leadership trait,  
be good at COMMUNICATION











# Discover Your Blind Spots! Immediate Results.

Source: Authorized use of the Official Blind Spot Assessment

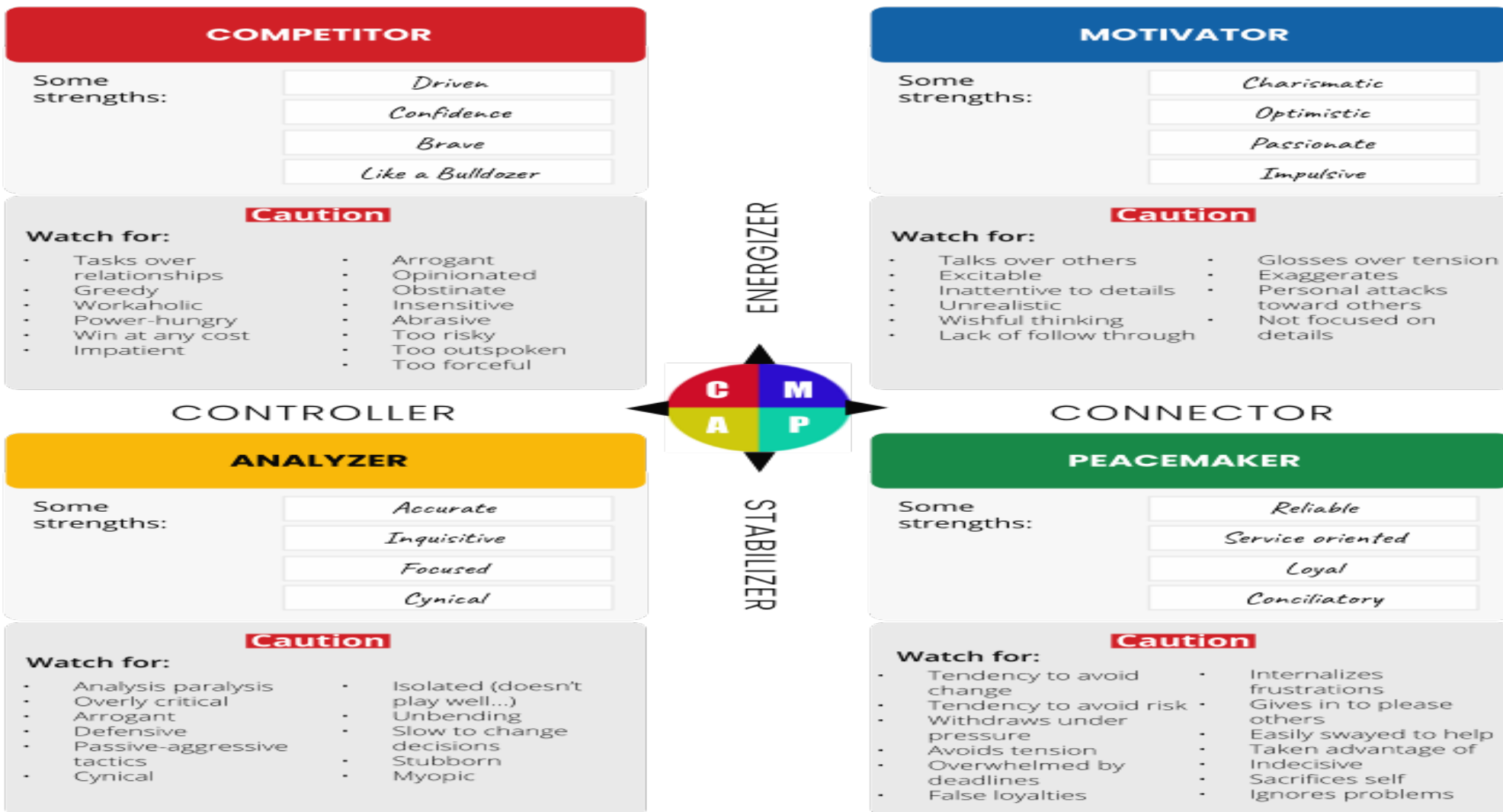
The Official Blind Spot Assessment

Get Started!

## Reveal Your Blind Spots in 3 Minutes

Put yourself in one frame of mind such as a work environment.  
Quickly pick your best answer. Don't over-think them.  
Immediate access to your comprehensive report.

**Every Strength**  
comes with potential **Blind Spots**



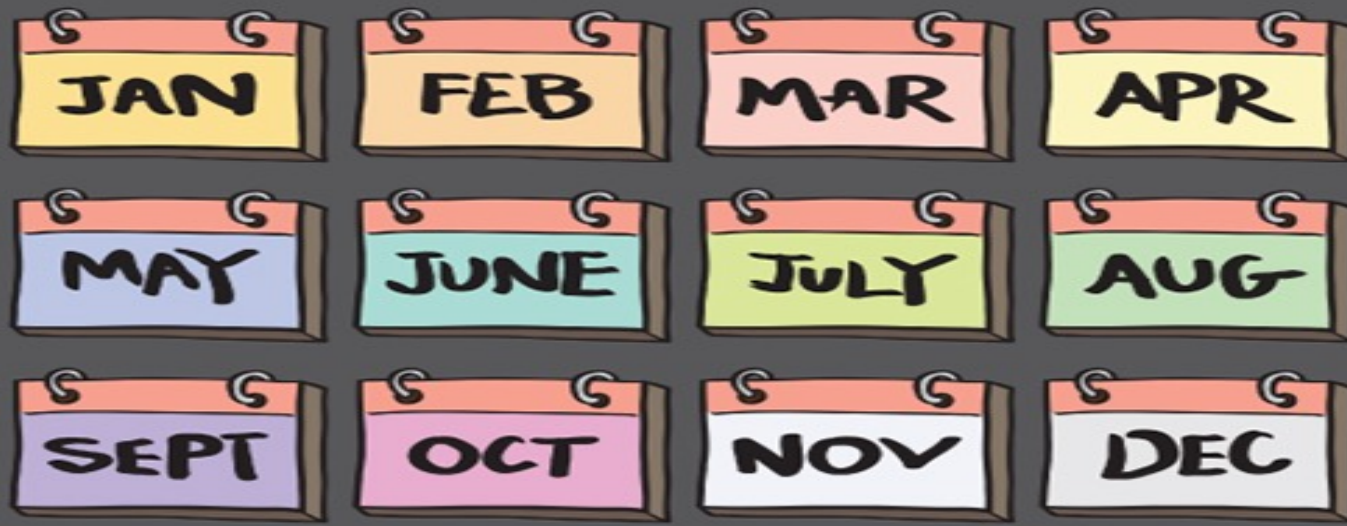


**Text DOG to 66866**

**ProductiveLeaders.com/2023Success**

**Mary@ProductiveLeaders.com**





# **12 MONTHS OF ACTION**

**STRONGER STRATEGY**

**BETTER DECISIONS**

**FASTER RESULTS**

**MARY C. KELLY**

[www.ProductiveLeaders.com](http://www.ProductiveLeaders.com)



## JANUARY

### BUSINESS SUCCESS AND ACCOUNTABILITY

Goals for the month:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

This month I want to do more of these activities:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

This month I want to do less of these activities:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

This month I resolve to delegate/outsource:

\_\_\_\_\_  
\_\_\_\_\_

This month I am going to streamline this process:

\_\_\_\_\_  
\_\_\_\_\_

This month I am going to complete this project:

\_\_\_\_\_  
\_\_\_\_\_

This month I am going to resolve this situation:

---

---

I will contact these 3 people for advice:

1. 

---

2. 

---

3. 

---

I will reach out to these 3 potential decision-makers/clients:

1. 

---

2. 

---

3. 

---

On a scale of 1 through 5, this month was a

5 ☐  
Fabulous

4 ☐  
Good

3 ☐  
Okay

2 ☐  
Meh

1 ☐  
Terrible

What could have made this month better?

1. 

---

2. 

---

3. 

---

I am grateful for:

1. 

---

2. 

---

3. 

---

This month I learned:

1. 

---


2. 

---

3. 

---





***Kina'ole:* “Do the right thing, at the right time, to the right person, with the right spirit, EVERY time.”**

**-George Kanahele**





Tell me again  
how small your  
dorm room is?



# Improve productivity and morale!



► **Mary C. Kelly**

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You cannot do a kindness too soon, for you never know  
how soon it will be too late.  
~ Ralph Waldo Emerson

My top priorities today are:

1. Finish my Strategic business plan
2. Prepare proposal for Texas client
3. Create system of client follow-ups

Today's challenges include:

1. Brief the team on the Strategic plan
2. Making sure I include client's priorities
3. Review client needs for new year

Leadership skills I need to remember/practice today:

1. Team building - coalescing others
2. Listening for understanding
3. Being customer-focused

I can encourage others to succeed if I:

1. Pay attention to their feedback
2. Reach out and listen
3. Research customer needs

Today's accomplishments:

I put the Strategic plan into a power point so others could see it more clearly.  
I got the Texas client on the phone. Whew!

Overall, today was: From today's challenges I learned:

- ☐ Rough  
☐ Meh  
☐ Okay  
☐ Good  
☐ Great

Reach out to other people more often.  
Listen to my team.

I can make tomorrow even better if I:

Plan my morning schedule better

I don't wait for moods. You accomplish nothing if you do  
that. Your mind must know it has got to get down to work.  
~ Pearl S. Buck

My top priorities today are:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Today's challenges include:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Leadership skills I need to remember/practice today:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

I can encourage others to succeed if I:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Today's accomplishments:

---



---



---

Overall, today was:

- ☐ Rough  
☐ Meh  
☐ Okay  
☐ Good  
☐ Great

From today's challenges I learned:

I can make tomorrow even better if I:



[www.productiveleaders.com/leadershipguide](http://www.productiveleaders.com/leadershipguide)

(Hint: Take a picture of this slide)

