

Stakeholder feedback informing VanCity planning **- VP Marketing**

During the course of annual staff audits, BC credit union VanCity has discovered that staff would be more than irked if the company were to waver from their mandate of corporate social responsibility.

Ever since establishing a new statement of values in 2003, the company has been hoping to align them internally, says George Scott, vice president of marketing and strategic planning.

What the annual audit has uncovered is a high degree of staff congruence with these social values.

“What’s been remarkable is how ingrained we found they are,” says Scott.

“Employee engagement with our values and organizational practices is very high, so much so that we have found that if we were to back off on our social responsibility mandate even by a tiny margin that there would be considerable backlash.”

Allowing a process of constant feedback from both members and the larger public is one way the company stays remains accountable to the community, says Scott.

Each year, VanCity holds two social audits, in an effort to elicit this feedback. A public mail survey and member survey provide important stakeholder dialogue, that Scott calls “the driver of our business.”

“It’s a measure to see if people are supporting what we do,” says Scott. “And the results inform the planning of our organization. Our board puts a lot of stake in it. It helps us to build knowledge and networks, and find out what works and what doesn’t.”

The company uses results from annual surveys to determine action plans for the following year. An action plan is given a specific target goal or improvement quotient, and a time frame. As a result of the 2001-2002 survey, VanCity developed 25 target goals with varying timelines.

One category revolved around whether major suppliers were in line with the company's baseline ethical policy. The stated target goal was to ensure that major suppliers were meeting VanCity's ethical standards.

"The feedback provides particular clarity when you are making a decision on how to run your business," says Scott.

A recent display of the company's social values and emphasis on stakeholder engagement can be seen in its community partnerships.

One such partner, Acorn Canada, a non-government social justice organization, is currently receiving funding from VanCity to undertake a critical analysis of Canadian payday lending organizations, which the NGO claims trap low income earners into an ever-deepening and vicious circle of debt.

'We've have hit it off on a range of issues," says John Young, executive director of Acorn Canada. "They put their money where the mouth is regularly. It's a natural partnership - we're good allies."