



Achieving the Highest Standard in Community Investment.

LBG CANADA CASE STUDY

STRATEGIC GROWTH & PLANNING OF CI PROGRAMS

“We are using the LBG Canada approach to manage the strategic growth of our award-winning program, Voom Credit Union, to new markets.”

Susan Byrom, Manager, Corporate Citizenship
Envision Financial

BACKGROUND

Voom Credit Union is an award-winning educational initiative for elementary school children, designed by Envision Financial. Simulating a real-life credit union, children participating in *Voom* gain an understanding about the importance of setting goals, build self-esteem and learn about the value of money and money management skills.

When the program was launched at Langley Montessori School (LMS), it was estimated that less than 10% of the student body had their own bank account or could understand the significance of saving money over time. At the end of the first year of the program, close to 70% of the LMS student population had a savings account and nearly all could explain the importance of saving money.

BUSINESS NEED

As the success of *Voom* became apparent, Envision’s corporate citizenship team wanted to grow the program. They also recognized that *Voom*’s success has resulted from much more than just financial contributions. The team needed to clearly identify and value the cash, staff time, in-kind and program management costs invested in order to

plan an effective expansion and re-create *Voom*’s success in new markets.

LBG CANADA SOLUTION

Using the LBG Canada Approach, Envision Financial began to track and value all forms of investment going into the *Voom* program. Envision tracked employee volunteer time (both during and outside of working hours), in-kind donations, as well as the management time and costs associated with administering and promoting the program. The team also began to track the time of teachers and students — all of which were important to the program’s success.

By creating a clearer picture of the investment required to make *Voom* successful at Langley Montessori School, Envision is now much more able to strategically plan and manage the *Voom* program’s growth.

After integrating the LBG Canada Approach, Envision Financial has improved its ability to manage the growth of *Voom*, a flagship community program that clearly enhances business and community relationships in key markets.



2008-2009 Voom Credit Union staff from Langley Montessori School



FAST FACTS

Web site

www.envisionfinancial.ca

Number of employees

800

Industry

Financial Services

Headquarters

Langley, B.C.

Program

Voom Credit Union

Company profile

Envision Financial is among Canada's largest credit unions, with approximately \$3.4 billion in assets under administration, nearly 100,000 member-owners and nearly 800 employees. From modest beginnings in the agricultural and fishing industry, Envision Financial has provided British Columbians with locally-responsive decision making, exceptional service and innovative products for over 60 years.

