

Implement Matrix Measurements to Monitor Program

Remember the old saw: If you don't know where you are going, any road will get you there?

If you want to determine whether your Hispanic outreach effort is successful or not, you'll need to track and measure results. Otherwise you are just blowing smoke when you tell the board the "results" of your Hispanic outreach efforts.

Tracking results of your outreach effort is important for a couple reasons. First, you want to show your board of directors and your regulator that your credit union has a well-planned, implemented, and measured program that's successfully serving people of modest means. Second, you want to be able to show your board, management team, and staff that serving the Hispanic market is not only the right thing to do—it is a profitable thing to do, too.

To accomplish those goals you need to track and measure results. There are a number of tools you may want to use to track results—and the attached matrix measurement implementation system will accurately and honestly demonstrate how well your credit union's program is doing.

A step-by-step approach:

1. Review the analysis matrix from Step 9. If there are changes, make them now.
2. Use the Step 9 matrix to complete this step's implementation of the matrix measurement policies and procedures.
3. Identify whether goals were reached. (If not, were they realistic to begin with?)
4. Set new goals and time frame.
5. Incorporate into your credit union's overall strategic plans and objectives.



Matrix Measurements Policies and Procedures

Instructions:

1. Include the matrix analysis from Step 9 to create your credit union's matrix measurements policies and procedures.
2. Complete the following questions to create your credit union's own matrix measurements policies and procedures.

1. Who will be the person responsible for the data collection, integrity, and storage?

2. Who will be the person responsible for the data reporting?

3. Who will be the person responsible for ongoing measurements?

4. What types of data will be tracked (see matrix)?

5. What systems will be used to track the data?

6. Where will the data be tracked (see matrix)?

7. When will the data be reported and to whom?

8. How often will the data be reported and to whom?

9. How will the data be reported (written analysis, charts, graphs)?