



YOU'RE GOING TO NEED A BIGGER VAULT

Water and Power Community Credit Union CEO Supplements Strong Team to Maintain Focus on Key Strengths

Playing to Strengths

These days, an internet search on the topic of “focus” will render a myriad of articles, blogs, podcasts, and videos. Much of this content will point out that it is the absence of focus that causes established organizations to go astray and startups to flame out.

However, it is not as simple as it might seem to maintain the level of focus required to ensure success. In order to deliver products or services to their customers and value to their stakeholders, business leaders must be able to understand how to optimize the resources available and know when to supplement those resources as new challenges arise.

Finding Partners with Strengths that Complement

Barry Roach, President and CEO of Water and Power Community Credit Union (WPCCU), has built his career on understanding an operation’s strengths and leveraging those strengths to be successful. Prior to coming to WPCCU, Barry was CEO of SafeAmerica Credit Union. Before deciding to work in the credit union space, he was a banker in Canada.

Given all his experience, Barry knows a good team when he sees one. “We have a great team at Water and Power. Their commitment and professionalism in our day-to-day operations allows me to focus on developing the vision and strategies that will best serve our members.”

“One of the key lessons I learned early on in my career is understanding the strengths of an organization. No one team is going to be able to do everything at a high level. For the other areas needed to supplement and support those key services, we depend on partners who are very good at what they do, such as SRM.”



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Barry Roach, President and CEO of Water and Power Community Credit Union

Adding Bench Strength

Barry first encountered SRM at an industry conference when a former co-worker, Brian Hennessy of Meriwest Credit Union, made the introduction. Brian had used SRM previously and the engagement resulted in hundreds of thousands of dollars, annually, for his credit union. At the time, Barry was the CEO of



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SafeAmerica Credit Union. SRM helped Barry and SafeAmerica successfully negotiate a new agreement with a large card network that added value to the credit union’s bottom line. When Barry joined WPCCU in 2017, he reached out to SRM again to assist him with a similar project there. As in the prior project at SafeAmerica, SRM was able to help WPCCU realize additional value that the credit union might not have otherwise received.

“Later, when we were beginning negotiations with MasterCard around a contract with them, I turned to SRM again,” said Barry. “Our credit union, like most, runs very lean. Our job is to deliver great service and products in as efficient and effective a way as possible. Doing that requires focus and a willingness to supplement your bench strength with outside expertise. The first project with SRM had gone well and there was no reason not to use them again. In both cases, having SRM’s expertise and focus lead to an outcome that we likely could not have realized on our own.”

Professionalism Meets Work Ethic

“The people we have worked with from SRM are hard-working professionals,” said Barry. “Their project managers are excellent at moving the project along and they communicate regularly, providing a view to progress and any roadblocks that might arise. They treat the vendors fairly and, for that reason, the vendors are very open to working with SRM.”

When the project was complete, Barry and his team were given time to digest the results and ask questions in order to understand the details from the contract. “They deliver,” said Barry. “We have enjoyed annual cost savings, more revenue, and improved vendor service levels as a direct result of working with SRM.”

“It is really pretty simple to bring it back around full circle,” said Barry. “Someone I trusted told me about SRM, made the introduction, and urged me to give them a try based on his experience with them. Today, I would do the same for any of my peers at other institutions. That speaks as highly as anything else I might say.”

About Water and Power Community Credit Union

Water and Power Community Credit Union (WPCCU) was formed in 1936 by 10 employees of the Los Angeles Department of Water and Power (LADWP). In 2001, WPCCU became a community credit union, allowing the organization to serve people who work or reside in the City of Los Angeles and surrounding communities. Today, the credit union serves 35,000 members and has over \$630 million in assets.