

# Credit Union Times

## My Journey to Credit Union Leadership: John Howard of Merrimack Valley Credit Union

"My current leadership style is visionary, strategic, transformational and most importantly, team oriented."

By **Natasha Chilingirian** | October 26, 2023 at 10:00 AM



*John J. Howard at his office in Lawrence, Mass. (Credit/Merrimack Valley CU)*

**Name:** John J. Howard

**Credit Union:** Merrimack Valley Credit Union (\$2.3 billion, Lawrence, Mass.)

**Title:** President/CEO

**Age:** 57

**Number of years at current credit union:** 13

**Educational background:** Enlisted in the U.S. Marine Corps after high school, serving in Japan, Korea and the Philippines. Following this service, received a bachelor's degree in accounting from Siena College in Loudenville, N.Y., and an MBA from Boston University.

**CU Times:** What are your key responsibilities in your current role?



**Howard:** As President/CEO of Merrimack Valley Credit Union, I am responsible for the overall performance and financial health of the credit union on behalf of the member-elected board of directors. I oversee the development and implementation of our strategic and tactical plan that will allow our organization to remain financially sound and a steadfast resource for members of our community.

In addition to ensuring that our members' experience is positive, supportive and engaging, I am also responsible for developing and maintaining the internal company culture of our credit union. I work to create an environment where our teammates are both happy and capable of the high performing standards that our members expect every day.

**CU Times:** What drew you to the credit union industry?

**Howard:** It began with my friend Peter Matthews, the retired former President/CEO of Merrimack Valley Credit Union, whom I had known through decades of working in banks. He recruited me and once I joined his team, I experienced some of the best aspects of the credit union industry, which are the openness, cooperation and mutual assistance of those committed to the principle of people helping people. I fell in love with this concept and the community of people who commit to it daily.

**CU Times:** What unique skills, experience and attributes do you bring to your role?

**Howard:** My career in banking began 35 years ago at Key Bank. I began in a clerical role and then moved to team leader, which was the beginning of my experience in financial leadership. Throughout my career, I have worked in almost every area of banks and credit unions. This experience helped me develop several skills that helped make me successful as President/CEO. I am strategically focused, have strong organizational and people skills, and I am very analytical and team oriented. Most importantly, I can positively engage with my team members at all levels to motivate them toward our company's common goals. It is important for me to add that I am truly passionate about the work I do and the people I work with, and that keeps me motivated to continue developing my own skillsets.

**CU Times:** Which person (or people) do you credit the most for helping and supporting you along your career journey?

**Howard:** I have been truly fortunate to have had several strong mentors in my life since my childhood. The first was my father, and the next was Paul Zakarkow, a local farmer I knew in my childhood who taught me so much about getting things done. In business, Wade Tolman, EVP for Key Services; Frank Cavanaugh, vice president at Key Services and my first manager; Jerry McQuaid, EVP for Key Services; Jim Dodd, group vice president for Key Services; Ed Lopes, retired and former president/CEO of Liberty Bay Credit Union [\$745 million, Braintree, Mass.]; Peter Matthews, retired former president/CEO of Merrimack Valley Credit Union; and Dom Mazzocco, retired executive from Western Electric/AT&T and chairperson of Merrimack Valley Credit Union's board of directors.

**CU Times:** What are some of the biggest differences between working in your current executive level role and your previous, non-executive roles?

**Howard:** While there are many similarities between my current and previous roles in financial services, the primary difference is the percentage of time I spend focused on future initiatives versus solving the problems of the day. Our company has invested a lot of time and resources into building a strong team, and because of this I am surrounded by an outstanding group of experts who take care of many (if not all) of the day-to-day issues that arise.

Most of my day is centered around assessing and managing our team's capabilities, executing current initiatives and planning for future initiatives to build our operational, product and service capabilities to make Merrimack Valley Credit Union the best place anyone has ever worked and the best place anyone has ever banked!

**CU Times:** What's a challenge you faced when you first joined your executive team, and how did you overcome it?

**Howard:** One primary challenge we faced when I joined our credit union's executive team was establishing a company culture that would align all team members toward a common vision and create a positive, energetic and tight-knit working environment.

Thanks to the hard work of all my colleagues who have embraced these positive changes, we have completely redesigned our culture and working environment so that Merrimack Valley Credit Union is a great place to work. We are proudly "OneTeam," working in an aligned and

common direction toward supporting our members' needs, serving our communities and elevating our organization.

There is a terrific book titled "Change the Culture, Change the Game" that I have read twice and would recommend to all leaders!

**CU Times:** How would you describe your current leadership style?

**Howard:** My current leadership style is visionary, strategic, transformational and most importantly, team oriented.

**CU Times:** Do you approach your job any differently now compared to how you did pre-pandemic? If yes, how so?

**Howard:** Not necessarily. The components of effective leadership and management are the same regardless of a pandemic situation. One difference that exists, though, is related to the hybrid work environment in which we all find ourselves today. In today's working environment, a leader needs to be comfortable managing people via remote capable tools (i.e., video conferencing, cell phone conversations, texting, etc.).

**CU Times:** What's next for you on your executive career journey? Do you have any specific career goals you're working toward?

**Howard:** My current executive journey is 100% focused on our credit union, team and members. When our initial executive team was formed in 2015, we were serving approximately 30,000 members with a balance sheet of \$333 million in assets to utilize toward the betterment of our team members' and members' working and banking experiences. Eight years later, we are serving 115,000 members with just under \$2.5 billion in assets. It is exciting to be a part of our leadership team during this transformational time for our credit union.

Our aspirations (and all our efforts) are centered around making Merrimack Valley Credit Union the best place anyone has ever worked and the best place anyone has ever banked. Our hope – and expectation – is that we will attract many outstanding people to join our team to be a part of this incredible work and life experience. Additionally, we also strive to attract hundreds of thousands of new members into our credit union community where they know we will have their back for all of their financial needs.

**CU Times:** What big-picture impact do you hope to make within your credit union, as well as for your members and community?

**Howard:** I believe that there are several factors that determine why a person loves banking at one bank/credit union versus another. Convenience plays a key role in people's choices. However, I believe the reason people "love" their financial institution is because they feel the organization will be there for them when some unexpected or stressful financial situation arises. My greatest aspiration is to work with our team to build a credit union that is truly and wholly supportive of our members. When they come to us for help, we have a machine built that can help them find a solution. I envision our credit union team walking arm in arm with members to help them clear any financial obstacles that are in their way!

**CU Times:** What career advice would you give your younger self?

**Howard:** First, keep working hard and working smart, and stop worrying so much! Second, always think through the impact(s) of your decisions before you act.