

*PROPOSED TWO STOREY OFFICE COMPLEX FOR*  
**KATH CREDIT UNION**



STRATEGIC PLAN 2017-2022

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**KOMFO ANOKYE TEACH. HOSPITAL CREDIT UNION**  
**KUMASI, TEL: 03220-49173 EXT. 1201 KATH**

**P.O. BOX 1934,**

## **CHAPTER ONE**

### **INTRODUCTION**

#### **BACKGROUND INFORMATION**

In the year of our Lord, 2002, after series of meetings and resolutions and finally dissolutions of previous welfare groups emanating from the Health Service Workers Union, Departments and other Units in the hospital, ten (10) prominent staff of the hospital finally came together to form KATH-CCU and thereby becoming its Founding Members.

The founding members of the union are the following;

- 1.The late Alhaji Mohammed Gariba (then at Medical Stores, KATH)
- 2.Mr.Abaane Jerome (now with HWU OF GHANA)
3. Mr. Yahaya Zakaria Cisse (retired, Pharmacy Department)
4. Mrs Margaret Atiamo, (Retired, Director of Nursing, KATH)
5. Mr. Isaiah Offeh Gyimah (Then Director of Administration, KATH)
6. Dr. Charles Anane (Medicine Directorate, KATH)
- 7 Mr. Godwill Dzikunoo (Health Workers Union)
8. Mr. George Sencherey (Medicines Management Unit, KATH)
9. Miss. Juliana Boakye (General Administration, KATH)
10. Mr Michael Asabere (Accounts Department, KATH)

On March 7<sup>th</sup> 2008 the Union was registered by the Co-operative Society of Ghana to commence the business of financial services to the staff of the hospital.

On June 6<sup>th</sup>, 2011, the Union was affiliated to the Ghana Co-operative Credit Unions Association (CUA) Ltd.

## **LOCATION**

KATH-CCU is located on the premises of the Komfo Anokye Teaching Hospital, Kumasi in the Ashanti Region of Ghana. This region lies between longitude 0.15°-2.25° West and latitude 5.5°-7.40° north. It shares boundaries with Brong Ahafo to the North, Eastern Region to the East, Central Region to the South and Western Region to the West. Its size of 24.390sq km represents 10.2% of the total land mass of Ghana.

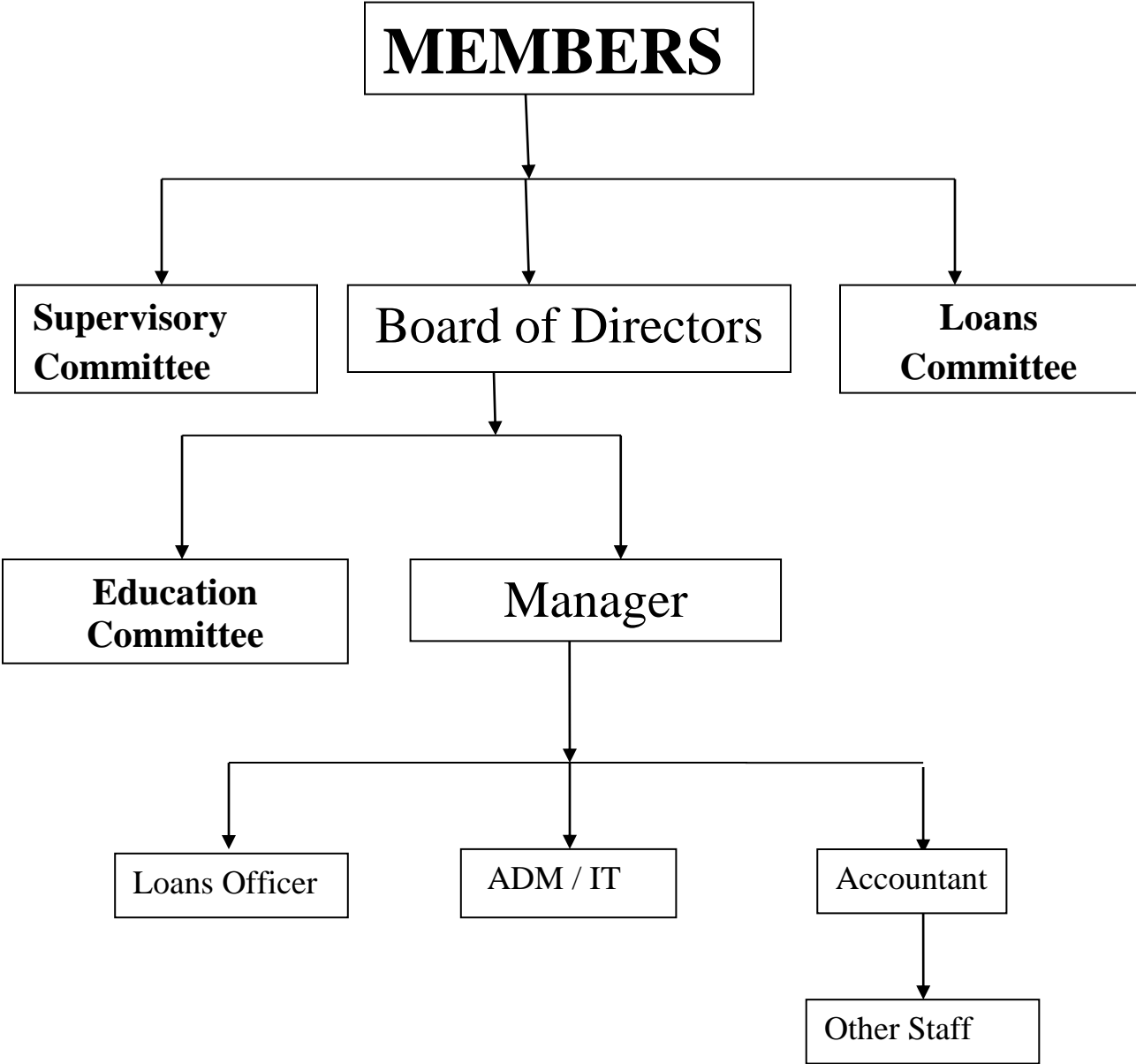
In 1975, the hospital became a Teaching Hospital for the training of health professionals and it is made up of clinical and non-clinical staff. Currently the number of staff of the hospital stands at 3,859 and the membership of the Union stands at 3,270 currently forming 85% of the total staff.

## **GOVERNANCE**

KATH-CCU is established by the Act establishing Cooperative Societies of Ghana and affiliated to the Ghana Cooperative Credit Unions Association (CUA). The Union is governed by the Board of Directors (BOD) which is made of five (5) members, 4 males and 1 female. There are 3 committees namely loans, supervisory and education committees. The Board, loans and supervisory committees are elected whiles the education committee is by appointment.

The Union operates with the Ghana Co-operative Credit Unions Association and the Cooperative Societies of Ghana broad policy framework. It however, operates under its own by-laws and operational policies.

The manager of the Union is in-charge of the day-to-day management of the Union supported by 4 permanent staff.



**CHAPTER TWO**  
**PILLARS OF THE UNION**

**MISSION STATEMENT**

KATH-CCU Ltd is a non-banking financial institution operating in Komfo Anokye Teaching Hospital, Kumasi, serving as a financial organization for the staff of the hospital.

Membership of the Union is opened to the staff of KATH, their spouses and dependants.

The purpose of the Union is to mobilize savings of its members and provide loans and other financial services to members at fair and competitive interest rate to improve their professional, economic and social status.

**VISION STATEMENT**

The vision of KATH-CCU is to become a financial institution of international repute satisfying its members through prudent financial and economical management, counseling, and consultation advocacy.

**VALUES**

All the activities of the Union are built on the following values

1. Making the members the focus of our activities
2. Empowering members financially to discharge their duties as health professionals efficiently and effectively

3. Continuously improving the quality of services to our members
4. Empowering the staff of the Union through continuous personal development, provision of necessary resources and authority to perform their work
5. Upholding discipline, team work and prudent financial management

## **CORE VALUES**

1. Members First
2. Accessibility
3. Reliability
4. Members Financial Empowerment
5. Discipline and Truthfulness
6. Prudent Financial Management
7. Team Work
8. Transparency
9. Accountability
10. Innovation

The broad strategic objectives of the Union's Strategic Plan 2018-2022 will focus on 4 main areas: These include

- Membership
- Loans to Members
- Members savings and shares
- Education/Training programme

These objectives are aimed at providing efficient and quality financial services comparable to any international standard to members. These are also expected to contribute to the overall achievement of the objectives of the Union during the plan period.

## **BOARD SUMMARY**

The Komfo Anokye Teaching Hospital Cooperative Credit Union (KATH-CCU) is delighted for documenting its Corporate Strategic Plan for the period 2018-2022. This is the culmination of many years of collaborative work with the various committees of the union.

Our plan is for the next five (5) years, starting from the year 2018 and is based on the financial expectations of the current catchment population and reflects anticipated changes in the financial demands and needs of the union members.

The setting of the vision, mission and the objectives/core values of the union were guided by the mandate as provided by CUA and the Cooperative Societies of Ghana Acts.

The principle underlying the assumption in the decision to prepare this plan is the restoration and expansion of the Union's infrastructure, equipment and the development of the Union staff so as to increase access to good customery care and provision of effective, efficient and prudent financial services which will lead to the achievement of the Union's vision of achieving excellence in the provision of financial services.

A structured programme will be put in place to measure progress of the strategic plan at the end of each financial year. A series of action plans will be outlined at the beginning of each financial year with responsibilities assigned to manager, union staff, committees and the Board. The action plans provide the Union with a bench mark to measure progress made at the end of each financial year.

These plans are hopeful achievable and the staff of the Union will be given specific targets to achieve within each year.

The 2018-2022 KATH-CCU Strategic Plan is comprised of 10 goals that provide a roadmap for the continued success of the Credit Union. We ensure any new initiatives meet objectives toward one or more of these goals:

### **Employee Engagement**

We believe employees are a key component of our success. The name reflects not just the desire to engage new employees but to retain and recognize our existing employees, and also to keep them actively engaged in the Credit Union.

### **Board Development**

It is important that our Board continue their education, understand industry trends, and be provided with the resources needed to make sound decisions.

### **Organizational Effectiveness and Efficiency**

We will continue working on improving processes and making investments that help employees do their jobs, and members manage their finances in a manner that is both effective and efficient.

### **Embrace Technology**

In addition to exploring new technology, this goal encompasses providing employees and members with the most up-to-date technology offerings possible. We are aware that technology is constantly changing, and it is important for us to keep pace with the industry.

### **Facilities Master Planning**

Maintaining the physical infrastructure of our facilities is important. We want to ensure buildings are accessible, safe, welcoming, and comfortable for members and employees. This goal reflects the desire to examine facilities at KATH-CCU and make necessary improvements.

### **Emphasis on Community Involvement**

We are proud of the difference we've made in our surrounding clinics, hospitals, and communities and plan to continue this support.



## **Deepen Member Relations and Cross Sell**

Without members, we wouldn't exist! It is important to continue establishing strong relationships with each member, and helping identify our products and services that meet their needs.

## **Maintain Financial Health**

This goal reflects the need to consider all aspects of the balance sheet when making decisions. Each year, the Board of Directors approves a budget that includes financial goals and desired ratios. The budget is set by taking into account past history, market potential, and upcoming projects.

## **Market Expansion and Retention**

The name of this goal recognizes the desire to maintain (or grow) our current market share, being open to new possibilities, and retaining our current members.

## **Establish Vision, Mission, and Values**

As we move towards a Ten Million Plus Cedis Credit Union .i.e. large credit union status, one of our next steps is to strengthen our vision statement, mission statement, and set of values to articulate who we are and what we stand for.

These ideas were compiled into 10 goals. From that point forward, all budgetary and programmatic decisions were related back to the Strategic Goals.

We see Strategic Planning as a collaborative, cyclical process that involves everyone connected to KATH-CCU, with all paths leading back to the member. The Board of Directors approves policies and votes on strategic decisions and goals, and members see the outcome of these decisions through their interaction with employees.

The process can begin at any point in the circle, and all stakeholders are critical to our success!

## **Existing Products and Services**

We are proud to have initiated numerous product for our members.

### **These included:**

- Western Union Money Transfer

- Mobile Money Transfer for all Net Works
- Giving members the opportunity to own their cheque books to transact business outside the union
- Opening our boundaries to clinics and hospitals in the Ashanti Region.
- Giving emergency loans to members based on source deduction
- Salary payments through the union
- Salary loans based on members' salaries
- SMS Alerts on transactions to members

In addition to these products (and many others!) we also met our loan and deposit growth goals in 2017. Thank you for your continued membership – we couldn't accomplish these things without you!

What's on our docket for the next Five years? We have another exciting years planned, with many initiatives underway that will benefit members and employees. A few of these include:

- Standing orders for our members to pay their loans and save directly from their banks.
- ATM services
- Ultra-Modern Banking Edifice
- Intra-Credit Union transactions

## **GOALS**

1. To increase membership by 15% yearly from its current membership of 3, 270 to 6578 by 30<sup>th</sup> June 2022.
2. To increase members' savings by 25% annually from ¢5,083,300.08 (2017) to ¢15,463,845.53 by 30<sup>th</sup> June, 2022.
3. To increase members' shares by 15% annually from ¢948,768.09 (2017) to ¢1,908,311.51 by 30<sup>th</sup> June, 2022
4. To increase loans to members by 25% annually from ¢2,068,909.78 (2017) to ¢6,313,811.58 by 30<sup>th</sup> June, 2022
5. To construct an Ultra-Modern Banking Edifice by December 2018
6. To plan and attend 20 training or education program for BOD, Loans, Supervisory, Education and the Union staff by 30<sup>th</sup> June, 2022
7. To plan and attend ten (10) International Conferences by 30<sup>th</sup> June, 2022
8. To introduce five (5) new products by 30<sup>th</sup> June, 2022
9. To Purchase an Office Vehicle by 2021
10. To plan and co- sponsor 2 hospital events by 30<sup>th</sup> June, 2022

## CHAPTER THREE

### STRATEGIC OBJECTIVES, STRATEGIES AND EXPECTED RESULTS

Our 5-year strategic plan development framework aims to address the objectives of the Union and CUA and place it on a path of sustained financial efficiency and effectiveness in its operations. In this context, the Union will contribute immensely to the achievement of the goals and objectives of CUA.

#### ACTION PLAN 1

##### MEMBERSHIP:

**GOAL:** To increase membership by 15% yearly to 6,578 by 30<sup>th</sup> June, 2022

**OBJECTIVE:** To extend the Union's services to the larger membership of staff of KATH, Clinics/Hospitals and other Government and Private institutions in and around Kumasi metropolis.

This will increase the capital base of the Union through shares and savings to merit increased operations

<b>Year</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>% Increase</b>	<b>0%</b>	<b>15%</b>	<b>15%</b>	<b>15%</b>	<b>15%</b>	<b>15%</b>
<b>Membership</b>	<b>3,270</b>	<b>3,761</b>	<b>4,325</b>	<b>4,973</b>	<b>5,720</b>	<b>6,578</b>
<b>ISSUES</b>	<b>CAUSES</b>	<b>ACTIVITIES</b>	<b>RESP. OFFICER</b>	<b>START DATE</b>	<b>END DATE</b>	
1.Potential members are not aware of the Credit Union	1. lack of education of the entire community around KATH	Strengthening education committee and providing needed materials	BOD	July 2017	June 2022	
	2. lack of publicity and	2.Constant interaction	Education Committee	July 2017	June 2022	

	no marketing strategies to increase membership	with in-service training unit to sell the union to new staff	All executives			
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EVALUATION: Membership Register

BENEFITS: Increase in Shares, Savings and Other Income

## ACTION PLAN 2

### MEMBERS SAVINGS

GOAL : To increase members' savings by 25% annually from  
 ₪5,188,611.08(2017) to ₪15,834,384.39 by 30<sup>th</sup> June,  
 2022

OBJECTIVE: To increase cash inflows to meet members demand for loans and  
 other investments

### STRATEGIES

YEAR	2017	2018	2019	2020	2021	2022
<b>% INCREASE</b>	<b>0%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>
<b>SAVINGS</b>	<b>5,188,611.08</b>	<b>6,485,763.85</b>	<b>8,107,204.81</b>	<b>10,134,006.01</b>	<b>12,667,507.51</b>	<b>15,834,384.40</b>
<b>ISSUES</b>	<b>CAUSES</b>	<b>ACTIVITIES</b>	<b>RESP. OFFICER</b>	<b>START DATE</b>	<b>END DATE</b>	<b>COMMENT</b>
1.Saving concept not well understood	1.Lack of education on savings 2.Anxiety to get loans 3.Lack of understanding of the union Savings policies	1. Organize yearly general meetings to educate members on the importance of savings	BOD/Educ comm.	July, 2017	June, 2022	
		2.Deseminate the savings policy to members	BOD	July,2017	June, 2022	
		3. Identify dormant savers and report monthly	Manager	July, 2017	June, 2022	
		4. Follow up on	BOD/Educatio	July, 2017	June, 2022	

		dormant savers and offer financial counseling on savings	n com			
		5. Educate members on disadvantages of withdrawals	Education Com	July,2017	June, 2022	
		6. Pay reasonable and competitive interest on savings to attract monthly savings.	BOD/Manager	July, 2017	June, 2022	
		7. Provide insurance coverage for members savings	BOD	July, 2017	June, 2022	
		8.Motivate members who are consistent savers	BOD/Manager	July,2017	June, 2022	
		9.Encourage members to allow deduction of savings at source	Manager/ Education Com	July,2017	June,2022	

EVALUATION: Financial Statement

BENEFITS: 1. Stability of the Credit Union 2. Enough Funds for Lending & Investment

### ACTION PLAN 3

#### MEMBERS' SHARES

**GOAL** : To increase members' shares by 15% annually from GH¢1,007,622.49 to GH¢2,026,688.54 by 30<sup>th</sup> June, 2022

**OBJECTIVE** : To increase capital base to strengthen the financial security of members' deposits.

#### STRATEGIES

YEAR	2017	2018	2019	2020	2021	2022	
<b>% INCREASE</b>	%	15%	15%	15%	15%	15%	
<b>SHARES</b>	<b>1,007,622.49</b>	<b>1,158,765.76</b>	<b>1,332,580.62</b>	<b>1,532,467.71</b>	<b>1,762,337.86</b>	<b>2,026,688.54</b>	
<b>ISSUES</b>	<b>CAUSES</b>	<b>ACTIVITIES</b>	<b>RESP. OFFICER</b>	<b>START DATE</b>	<b>END DATE</b>	<b>COMMENT</b>	
1. Shares concept not well understood	1. Lack of education on shares 2. Lack of understanding of the union shares policies 3. Inability of dormant Members subscribing for the minimum shares	1. Organize yearly general meetings to educate members on the importance of shares	BOD/Education comm.	July, 2017	June, 2022		
		2. Disseminate the shares policy to members	BOD	July, 2017	June, 2022		
		3. Identify members without the minimum shares and report quarterly	Manager	July, 2017	June, 2022		
		4. Educate members on disadvantages of not having the minimum shares	BOD/Education com	July, 2017	June, 2022		
		6. Pay reasonable and competitive	Education Com	July, 2017	June, 2022		



		dividend on shares 8.Motivate members with high share holdings	BOD/Manager  BOD			
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EVALUATION: Financial Statement

BENEFITS: 1. Stability of the Credit Union.

## ACTION PLAN 4

### LOANS TO MEMBERS

GOAL: To increase loans to members by 25% annually from

GH¢2,412,199.48(2017) to ¢7,361,448.61 by 30<sup>th</sup> June, 2022

OBJECTIVE: To improve the economic well-being of members.

### STRATEGIES

YEAR	2017	2018	2019	2020	2021	2022
% INCREASE	0%	25%	25%	25%	25%	25%
LOANS	2,412,199.48	3,015,249.35	3,769,061.69	4,711,327.11	5,889,158.89	7,361,448.61
ISSUES	CAUSE	ACTIVITIES	RESP. OFFICER	START	DATE	END DATE
1.Members have taken loans from other financial institutions	1.Lack of education on our loan policies 23.Lack of understanding of the union loan policies	1. Organize yearly general meetings to educate members on the loan policies	BOD/Education comm.	July, 2017	June, 2022	
		2.Deseminate the loan policy to the holdings members	BOD Manager	July,2017	June, 2022	
		4 Organise special meeting on the benefits of accessing credit union loans	BOD/Education Education Committee	July, 2017	June, 2022	

**ACTION PLAN 5**

**CONSTRUCTION OF THE UNION OFFICE COMPLEX**

**GOAL:** To construct an Ultra-Modern Banking Edifice by June 2018

**OBJECTIVE:** Provide adequate space for the Credit Union activities

<b>Year</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>TWO STOREY BUILDING</b>		<b>650,000.00</b>	<b>680,000.00</b>	<b>680,000.00</b>	<b>680000.00</b>	<b>700,000.00</b>
<b>ISSUES</b>	<b>CAUSES</b>	<b>ACTIVITIES</b>	<b>RESP. OFFICER</b>	<b>START DATE</b>	<b>END DATE</b>	
Current Office space inadequate for the Union activities B.O.G Requirements	1.Complaint by the Union Members. 2.Inadequate offices for the staff as well as the committee members	1.Provide Finance needed for the construction of the Building 2.Engage a consultant 3.Award the contract.	BOD  BOD BOD	July 2017  July2017	Dec 2018  Dec 2018	

**EVALUATION:** Existence of the Office Complex

**BENEFITS:** Enhance Image, Increased Marketing And Provide Adequate Space For Members And Staff



**ACTION PLAN 7**

**INTRODUCTION OF NEW PRODUCTS AND SERVICES**

**GOAL:** To Introduce Five (5) additional products and services by June 2022

**OBJECTIVE:** To meet the demands of members and improve service delivery to the members

<b>Year</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>ISSUES</b>	<b>CAUSES</b>	<b>ACTIVITIES</b>	<b>RESP. OFFICER</b>	<b>START DATE</b>	<b>END DATE</b>	
Competition posed by other deposit taken Institutions	1.Fast changes in technology 2.Demands by the members 3 .Demand by Regulators	1.Form Research and Development Committee.	BOD	July 2018	June 2019	
		2.Hire the services of External Consultants	BOD	July 2019	June 2020	
		3. Train staff	Consultant/Manager	July2019	June 2020	
		4.Introduce new products and services	Manager/Staff	July2020	June2022	

**EVALUATION:** Existence of the New Products and Services

**BENEFITS:** Members Satisfaction and Increased In the Assets Base of the Union.

## **ACTION PLAN 8**

INTERNATIONAL CONFERENCE: BOARD, OTHER COMMITTEES AND STAFF

GOAL: To attend Ten (10) International Conferences by 30<sup>th</sup> June, 2022

OBJECTIVE: To keep pace with the international developments of the Credit Union Movement.

<b>Year</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Program to be attended</b>		<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>No.of participants</b>		<b>1</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>ISSUES</b>	<b>CAUSES</b>	<b>ACTIVITIES</b>	<b>RESP. OFFICER</b>	<b>START DATE</b>	<b>END DATE</b>	
1.New Developments in the Financial Sector	1. Increased Technology in the Credit Union activities	1. Strengthening the capacity of the Manager and other committee members who will participate in the programmes  2. Provide mentoring and Coaching services for the other staff	Manager BOD  Manager BOD	July 2017  July 2017	June 2022  June 2022	

EVALUATION: Training Manuals, reports from conference participants

BENEFITS: Increased Performance

**ACTION PLAN 9**

**PURCHASE OF OFFICE VEHICLE**

**GOAL:** To Purchase an office Vehicle by June 2021

**OBJECTIVE:** To Provide means of transport for the operations of the Union activities

<b>Year</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	
<b>ISSUES</b>	<b>CAUSES</b>	<b>ACTIVITIES</b>	<b>RESP. OFFICER</b>	<b>START DATE</b>	<b>END DATE</b>	
Non-Existence of Office Vehicle	1.Lack of Security for cash in transit 2.Lack of transport for officials when attending programmes	1.Provide Funds needed for the purchase of the Vehicle 2.Collect Invoices from automobile companies	BOD  Manager	July 2020  July 2020	June 2021  June 2021	

**EVALUATION:** Existence of the Office Vehicle

**BENEFITS:** Enhance Image, Increased Marketing and Provide Easy Means of Transport

**ACTION PLAN 10**

**SOCIAL ACTIVITES**

**GOAL:** To co-sponsor two hospital events by 30<sup>th</sup> June, 2022

**OBJECTIVE:** To give back to the Hospital some of the profits made by the Union and to make members feel the presence of the Union in the Hospital in which it operates.

<b>Year</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Program to be sponsored</b>						
<b>ISSUES</b>	<b>CAUSES</b>	<b>ACTIVITIES</b>	<b>RESP. OFFICER</b>	<b>START DATE</b>	<b>END DATE</b>	
Community Social Responsibility	1.Corporate Governance Requirements	1.Provide Finance needed to make the programme successful. 2.All the Union members to attend the programme	All committee members  All Committes	July 2017  July2017	June 2022  June 2022	

**EVALUATION:** Letter of appreciation acknowledging the sponsorship

**BENEFITS:** Increased Marketing and Improve Relationships between the Union and the Hospital Authorities