

Hard Work, Risk-Taking Propels Burton to the Corner Office

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Tara Burton, president/CEO of the \$442 million, Memphis, Tenn.-based Fedex Employees Credit Association, is the ultimate living proof that hard work pays off. Her meteoric rise to the helm of the Credit Association started at age 24 when she got a position as an administrative assistant to the then-CEO. But unlike a meteor, Burton's success hasn't dissipated.

The most recent Women to Watch honoree navigated her way through different positions at the Credit Association, even going back to school to get her MBA while maintaining a full-time job.

“I worked hard, went back and got more education, and I continued to learn about the industry. I continued to put in the hard work, hours and time it took to learn various areas of the credit union,” Burton said.

In 2012, Burton briefly left the Credit Association for a position as a CFO at a furniture store, but quickly realized she had made a mistake and returned after six months.

“It really gave me an appreciation for the credit union movement, for this credit union and how much I appreciate that mission that we have,” Burton said.



Burton used what could have been viewed as a bump in the road to her advantage. She came back to the Credit Association as a project manager, which gave her the opportunity to work in another area of the Credit Association. She would later serve as compliance officer and then COO before ultimately taking the job as president/CEO.

The average age of a credit union CEO is 54, according to a recent CUNA article. So at the age of 40, Burton is defying the norm and often encourages her employees to do the same.

“There are plenty of people out there who are going to limit you – don’t do it for them,” Burton emphasized.

This advice isn’t just lip service for Burton. She said taking the CEO role was the biggest risk of her life.

“Don’t ever limit yourself,” she said. “Don’t be afraid to take a chance. Don’t be afraid to set lofty goals, because you might make them.”

Burton emphasizes the value of her employees, who are a central pillar of the strategy for the credit union’s future.

Promoting from within the organization is a demonstration of that value, and Burton’s rise to the corner office is a perfect example of that. She’s the third CEO at the credit union, and all three were promoted from within.

One of Burton’s goals as CEO is to develop and retain talent in a competitive market. “We train [employees] so well that they can leave, but you want to treat them so well they don’t want to leave,” she said.

To achieve this, Burton developed a leadership program in which participants are mentored by an executive. In addition to mentoring, the program includes intensive reading on leadership and credit union-related topics and is finished off with a capstone-like project.

The program also helps employees better understand the role of executives.

“You can’t always understand what VPs or executives do unless you’re in their office talking to them about it. It opens their eyes a little bit about what their expectations are. A lot of times our staff doesn’t realize how much thought we put into those decisions. So I think the mentoring process really gives an idea of how much heart and soul goes into every decision we make,” she said.

Burton also implemented an employee of the month program to spotlight the positive, member-focused ownership philosophy the Credit Association promotes. Beginning in 2017, the Credit Association will make a contribution in the employee of the month’s name to the charity of their choice.

“We focused a lot on our community service in the last year, so that’s going to be a great opportunity to tie it all together,” Burton said.

Employee engagement is also critical to maintaining talent. Burton said she's always asking for feedback from her team and employees to see what can be done better.

“We talk a lot in our weekly meetings about things that are going along and offer suggestions, everyone does. Whether it's business development, loans or risks, everyone really is engrained and works together as a team,” Burton said.

It's the little things that can make a huge difference – for example, Burton gives away company shirts for anniversary gifts, holds periodic employee appreciation gourmet food truck days and sends frequent handwritten notes for a job well done.

When employees like their jobs, they're more empowered to provide better service to members, she noted.

“We're really committed to serving members and where they are in their financial life cycle. Whether it's someone who is an hourly employee, a salaried employee or an executive, we have products and services to meet their needs across the entire FedEx family,” Burton said.

With eight branches in five states, the Credit Association has members in every state of the U.S. and some overseas as well. Members rely heavily on remote access to the credit union. Because of this, it offers several remote options including text banking, mobile banking and mobile deposit. Burton said she's working to expand the credit union's physical imprint in some areas with solutions such as video teller machines.

“Our initiative is to try to be available to any of our members, no matter where they are, whether they're somewhere with branches or in Idaho, where I don't have a branch. It's important to us to be available to them at any time,” Burton said.