

VISTAGE

Member Stories

Kurt Schneiber, CEO
Syncada
Minneapolis

Role: CEO

Industry: Financial technology

Employees: 600+

Vistage chair: Brian Davis



For four years banking executive Kurt Schneiber was the CEO and acting chairman of Syncada, a joint venture of U.S. Bank and Visa. Shortly after assuming this challenging role in 2009, Kurt also joined Vistage, signing on with a dozen other CEOs to form chair Brian Davis's charter CEO group. Immediately, Kurt was glad he made the investment to join Vistage.

Kurt was looking for key positions to fill at Syncada, and he turned to Brian as his sounding board. "I was able to make some important early calls on key roles in the business and how to structure the organization in a way that would be most effective for what we were trying to accomplish. Brian's insight and perspective along with feedback from the other CEOs helped me to make choices that were not always easy," shared Kurt. Indeed, monthly discussions and lessons learned from other CEOs in his group were essential for gaining valuable insights into Kurt's business.

When asked directly how Vistage helped him become a more effective CEO while at Syncada, Kurt cited a triad of factors:

- "Active learning from, and with, other CEOs and entrepreneurs
- Professional development via key speakers, who have actually been in the fray and by people who have developed specialized expertise in everything from HR, sales or personal health
- One-on-one coaching from chair Brian Davis."

Kurt said that Brian is exceptional at asking great questions, and he's not afraid of silence. "He'll ask you the question and say, 'Okay what about this?' It was the open ended, thought provoking questions that prompted me to be reflective and to evaluate the decisions I had to make and how I approached key challenges," Kurt explained.

Even with years of experience running global business operations—he's had posts around the world for large companies like Citibank, Nestle and Gerber—Kurt has received a lot of

value from Vistage. He started up a credit card business in India for Citibank and managed other businesses in the Middle East and Europe. His global experience prepared Kurt for the challenge of leading Syncada, a global financial supply chain network that processes \$20 billion in payments every year. The company employs 700 people in Minneapolis (headquarters), Chicago, Memphis, Toronto, Brussels, Mumbai, and Singapore. “Our operations included an offshore subsidiary doing development and QA work,” he added.

Kurt liked the fact that Brian kept him accountable for action items and promises. “One of the most important values of Vistage,” he explained, “is that I have access to our chair, who is fully invested in my progress and success, every month for an hour and a half or more. Brian’s role was to keep me personally accountable to accomplish the things that are most important for the CEO.” There is a menagerie of items that must get done, but usually only a handful that are the most critical. “Brian keeps us focused on the most important items,” said Kurt.

He also added, “Even though I had received extraordinarily effective ‘high flyer’ training at former companies, I immediately understood that the Vistage experience would add significantly to my professional development – practical, real world training, in a collegial environment where peer CEOs faced similar challenges and opportunities, and a coach who held me accountable and encouraged me consistently and effectively. Nothing I had experienced to date could top this combination.”

Outside looking in

One of the challenging issues Kurt tackled early on at Syncada was moving the company away from its inside, looking out culture to one that’s more focused on the needs of its customers, or outside, looking in. “Vistage got me in front of a professional who was focused on building customer satisfaction and who helped us to understand what it meant to be truly an ‘outside-in’ organization,” said Kurt. That professional was consultant Howard Hyden, founder of the Center for Customer Focus.

Eventually, 40 leaders within Syncada would learn what it takes to start and grow a customer-centric organization. According to Kurt, “We implemented practical changes and within a few months the whole organization began to shift and our customer satisfaction measurements moved up.” The phrase “outside-in” was quickly inculcated into the company vernacular.

Kurt noted that employees began treating each other as customers, which also helped to transform the culture. The result of the transformative change at Syncada? Kurt said, “We improved our customer satisfaction levels for three years in a row, partly based on what we learned from Vistage.”

The Vistage group: a safe place

During Kurt’s tenure with Vistage there were always opportunities to apply a new strategy or tactic to improve the business. “But you can’t just do everything every month,” said Kurt. For him, each monthly meeting or a presentation from a Vistage guest speaker revealed nuggets that often led to incremental changes. “For me, success is also about

increments. It's not always about big breakthroughs," he said.

Kurt's Vistage group consisted of CEOs and executive leaders from industries such as health care, technology, banking and finance, distribution and manufacturing. To be sure, a wide range of industries, but according to Kurt, "Our challenges were pretty common." Not having any competitors in his group freed up his thinking and helped him be a more valuable contributor and more forthcoming with his own company's challenges. "It's a very safe place," he added.

If there's one challenge that every CEO faces, it has to be that change is constant and often unpredictable. Toward the end of 2013 Kurt was met with a massive change at Syncada when Visa—one of Syncada's owners—decided to sell its half share of the business back to U.S. Bank. Syncada would be folded into U.S. Bank's operations.

Kurt seized upon this not completely unexpected change to pursue something he's always wanted to do—launch a company. He sees his fledgling firm—Clear Horizon Leadership—as a company that will help entrepreneurs and leaders mature their businesses and personal lives to reach a more life-fulfilling potential.

He will coach leadership teams to organizational health by guiding them through the implementation of the Entrepreneurial Operating System (EOS), a well-established methodology and tools for growing businesses. Kurt helped introduce EOS to Brian's Vistage group, where it has helped several companies, including Syncada.

With Kurt's organizationally diverse background—sales, marketing, lending, operations, customer service, and extensive general management—he's well positioned to help any size company grow and thrive. But what drives Kurt more than financial success is his desire to put a "thumbprint" on someone's business. Kurt explained, "As I think about what's really exciting for me next is to take all my experience, functional breadth, and global business knowledge and roll them into an opportunity where I can help others to accomplish really good things. To make a positive, lasting difference for others and then stand aside as they move forward—that to me is really exciting." **V**