

James Robert:

Greetings and hello. It's James Robert, and I have a surprise for you in today's episode because we did it. We did it together, you, me, and all of the amazing guests that have joined me on this show so far. This episode is a special episode because you, you helped put it together. You helped shape the content. You helped produce.

James Robert:

Greetings and hello. I am James Robert Lay, and welcome to the 100th episode of the Banking on Digital Growth Podcast. Today's episode is part of the insight digital growth series. And as I mentioned before, it will be a special episode as we reflect back on the first 100 episodes that we made it through together. When I think about the journey that we embarked on around a year ago now, I have nothing but gratitude and thanks in my heart. I'm grateful, I'm thankful for you joining me on this journey, for inviting me, for giving me the opportunity to spend time with you during your day.

James Robert:

And maybe I've joined you on a run, maybe it's been on a ride, maybe I've joined you in the evening for a glass of wine or a cocktail, or maybe I've joined you in the morning for a cup of coffee, but regardless of when I've joined you, or how many times maybe you've listened to multiple episodes of the podcast, or maybe this is your first episode, whatever your story is, I am grateful for the opportunity to join together with you on our mission here at the Digital Growth Institute to simplify digital marketing and sales strategies that empower financial brands and FinTech to generate 10 times more loans and deposits.

James Robert:

Because working together, I truly do believe that we can make the world a billion times better by guiding a billion people beyond their financial stress towards a bigger, better, and brighter future. And the only reason that you're listening to this 100th episode right now, it's really because of you. And truth be told, if it were not for COVID, there is a strong possibility you might not be listening to this podcast at all.

James Robert:


In fact, in addition to celebrating 100 episodes, we also just recently celebrated another milestone as my book, Banking on Digital Growth, just turned one years old in mid-May. And over the past year, Banking on Digital Growth has been named a number one Amazon bestseller in five categories. It was one of the 8 Books for Shifting Your Entrepreneurial Perspective named by entrepreneur.com, the best new digital marketing book from Book Authority, and one of the best credit and new books from management as noted from Kirk Drake at C2.0.

James Robert:

And if I think back to when we were launching the book, COVID shut the world down. The book was supposed to have launched in April of 2020. We hit the pause button. We ended up launching it in May of 2020. And before that, I was on the road, keynoting speaking at a conference, onsite leading training, an advisory workshop for a financial brand, pretty much every week or every other week. And with a schedule like that, launching a podcast would have been challenging, to say the least if, if really not impossible.

James Robert:

But with everything shut down for COVID, I figured, what better way to transfer everything that we were learning at the time through the COVID experience? Because there really wasn't a playbook for COVID,



but to transfer all of that knowledge, everything that we were learning, that we were teaching to other financial brands at scale, to help educate, to help empower, to help elevate marketing, sells, and leadership teams around the world.

James Robert:

What better way to do that than to start a podcast. And now one year later, and a hundred episodes in, with a production and publishing schedule that releases two shows per week, the Banking on Digital Growth Podcasts is now being listened to by over 20,000 ears in over 120 different countries every 90 days.

James Robert:

The podcast has also been named a top 20 Sales Leadership Podcast by Feedspot in addition to being named one of the Best Banking Podcasts of 2021 according to Wealth Magazine which is based out of London. But this podcast would not be possible without you. And that is why, once again, I want to thank you for tuning in and listening because it has been both an absolute honor and a pleasure to spend time together with you. I am also very grateful for my team that has helped you make this podcast a reality.

James Robert:

A big thanks to Laura for helping coordinate my schedule and all the that have joined me for some really good conversations. Shout out and a thank you to Rob for helping to lead the production team, to take the audio and do your magic, do your work to help make me sound good. And then also thank you to Audrey for helping to coordinate all of the content that comes from the conversation, to follow up with the guests on the show, and really continue to help get the knowledge and the insights that we're sharing out into the world at scale, out into our ever-growing digital growth community.

James Robert:

I'd also like to thank the guests. All of the guests that we've had on the show so far, it's been really good getting to spend time with each and every one of you, to ask you questions, to listen, to learn, and then being able to take your knowledge, your insight, your expertise, and transfer it and share it to others at scale through the podcast. I really, I really have learned so much from each and every one of you, from all of the guests, because I truly do believe that in life, sometimes you're the teacher, sometimes you're the student, but through either experience, there is always, always something new to be learned.

James Robert:

As I mentioned before, this 100th episode is an episode that you, dear listener, help to produce, help to put together, because it's based upon what you have listened to most. And when we reflect back on the first 100 episodes of the podcast, we use your listening trends, your patterns, and the data that we were able to gain to put together and compile the top 10 most-listened-to episodes while pulling out the biggest key insights each guest shared during our conversation together.

James Robert:

So think about this episode, episode 100, as a best of collection, a best of collection of knowledge that you helped to curate. So with that in mind, I would like to share with you the key insights that we've all gained from the top 10 episodes that your listening behavior helped to vote for starting with the number 10 spot, Leaving the Cave of Complacency with Kara Yaquinta. And in this episode, Kara shared the biggest lessons she has learned along her own digital growth journey, specifically when it comes to using AI to guide the production and the promotion of content for her financial brand.

Kara Yaquinta:

There have been a lot of opportunities that have come into play with just reorganizing the way that I do things. One of the biggest ways that we've grown digitally is we've really capitalized and maximized on personalization in our audiences and getting the right information to the right people.

James Robert:

Mm-hmm (affirmative).

Kara Yaquinta:

So a lot of that has come through the form of retargeting, it's come through the form of using audiences to the best of their capabilities. So like we use AI, of course, and that has really helped us be able to create content that is more purposeful. And that means more to people. B Because before, you would just put out a piece of content, but now we're able to put out a piece of content that is curated to a certain person.

James Robert:

Yeah. And I want to talk about that idea on two sides, one, you talked about getting the right message to the right people at the right time, and then you also talked about this idea of being more purposeful with your contents. So first, let's talk about right message right time, because I know that that has been a really big recent win for you because it's all about what value are we creating through our content. Can we prove that value? Can we show that value? Can we quantify that value? And one of the very simple wins that you're able to deploy was, to your point, retargeting, people who have started an application or who have taken some type of behavior. And it wasn't massive change. It wasn't massive transformation. It was a little win that led to massive results, right?

Kara Yaquinta:

Honestly, yes. And I... So back to kind of the roadblocks, I was hesitant, for whatever reason, to do that for a long time. But when I took myself out of the box and I took myself out of the comfort zone and I figured this is another way to capitalize on opportunities, we did it and it worked. And it worked so well that now we're moving on and we're doing it in other areas. And we're now doing it for more than just one thing though. It's not just, "Okay, we see people have interacted and let's just do this." It's, "We've seen people have interacted, so let's do this. Oh, but we've also seen they've interacted and they don't have this, so let's go here." So it kind of takes a puzzle and it's putting the pieces together to really form something that is a whole.

James Robert:

It is through constantly putting together the different pieces of the digital puzzle, which is why I'm so excited for Kara and her team. I want you think about that for a moment, about putting together a puzzle. Because sometimes when putting together a puzzle, you just need to look at things just a bit differently to gain clarity. And that brings us to the number nine spot in our top 10 countdown with insights from Brian Claggett in the episode titled Bank of Tomorrow: Why We Should Look Outside the Industry.

Brian Claggett:

The time I'm spending now and the time that I see a lot of the sales guys that I know that are no longer "on the road", they're still productive. They're meeting as many people, maybe even more. I think the harder challenge is how to make those interactions quality-oriented, right? It's not just a quantity issue.

But if you're a sales guy, sometimes your success is measured on your visibility out in the market and how many prospects you're actually visiting. That's really not a good metric, necessarily. It's the quality of the engagement that counts. And ultimately, it's the impact that you have, meaning are you driving sales?

James Robert:

I think there's a lot of truth with that because, personally speaking, I've enjoyed being able to advise top 15 over in Europe, then hop over to the Caribbean, and then go over to California all in one day, and go home and sleep in my bed at night. And actually get quality sleep, and see my wife, see my kids. But then I also think, from the lens, of I'm a CLO, I'm a lending MLO, I have my own book of business commercial lending at a bank, what be you. I can't go play golf anymore, but I can get on LinkedIn and make all of these connections and I be, Jay Palter and I were talking about this on a previous episode, and be a lot more efficient, but it takes a different mindset, it takes a different operational model.

James Robert:

And it really forces us to look for the opportunities that we might not have ever considered before when we were on the golf course, spending four or five hours with three other people. When we look at those opportunities, particularly from the work that you're doing, the collaboration between financial brand and FinTech, what are those opportunities that you see in 2021 and beyond?

Brian Claggett:

Well, think it goes back to the saying that I've always believed in. And that's this concept of engagement banking, how do bankers and credit... I would say bankers, right? Credit unions, [inaudible 00:14:30] bankers, the same thing, how does financial industry, or the financial services industry as a whole, how does it say highly contextual and highly relevant?

Brian Claggett:

And I think whether you have a physical or a digital experience, as long as you're contextual and relevant, it will be a meaningful engagement. And I think that is what will drive the success of financial services. It's not whether or not you've got a new bank sign out in front of your branch. It's not whether you've got a large market presence, which is often defined by not just your market itself, but the number of locations in a market. If you're actually out there leveraging data and building experiences that are meaningful, you're going to succeed. And I think that 2020 is a setup for success in 2021. I'm seeing an increase in dedication to digital channels, the PPP lending thing is a great example.

James Robert:

Carrying these insights from Brian, what he notes as engagement banking, I want to reinforce, there will continue to be a need for financial brands to humanize their digital experiences as people do business with people. People buy from other people. And people bank with other people. But that does not mean the human interaction has to be a face-to-face experience anymore.

James Robert:

Think about all the opportunities that digital has opened up for every single one of us over the last 15 to 18 months. Moving through this post COVID world, and one of the biggest things that I can think of that Brian and I talked about was the opportunity to use digital, to use automation, to use AI, to automate the predictable, to free up people's time, specifically the front line, the cells, the service leaders, the lenders, so that they can do more to humanize the exceptional.

James Robert:

Let's move on to the number eight spot and our top 10 countdown featuring insights from the episode, Data Demystified: What Your financial Brand Needs to Know with Kim Snyder. As we discussed in this episode, data is the oil of the new economy. And it's important that IT needs to let go of the keys to the kingdom, to empower financial brands, to continue to maximize their future digital growth potential, with oil helping to make their digital growth engine run smoothly.

James Robert:

There's so much talk at the macro level about data being the oil of the new economy. I'm curious to learn from your perspective, because I see this too, why has data historically been siloed from the lens of IT, information technology? Because I see there's opportunity from a marketing perspective, and there's an opportunity from a sells and a lending perspective, but can we get just unwind some of this of why IT, for lack of a better word, traditionally holding the keys to the kingdom. And how might we allow it to let go of some of that power and control and reduce some of the traditional silos that might be holding back progress here.

Kim Snyder:

Yeah. I think it goes back to IT manages the core systems of a bank, right?

James Robert:

Yes.

Kim Snyder:

They're typically the owners of the core system and the report writing, right? Functionality lives within the core for a lot of the key data points, right? And so oftentimes, a bank will will have a core system, they'll have a report writing license, but those report writing licenses might be expensive, they're cumbersome. It's not an easy thing to do, right.

James Robert:

No.

Kim Snyder:

So it's a certain group of people inside of your organization that has the skillset, right? To write reports and deliver information. And so I think it's a system problem. To be honest with you, it's the way data is delivered to the banks today. It's their data, but they have a difficulty accessing it. That's the problem we're trying to solve. That's the problem we are solving at KlariVis. Right?

Kim Snyder:

And you mentioned marketing, James Robert, and sometimes you'll go in and data will be owned entirely by the marketing department. That's not the right answer either. It truly needs to be an enterprise-wide asset. It needs to start from the top down. The strategic plan is to be talking about the importance of data and data analytics. It needs to have board buy-in, right? It needs to be baked into the DNA of the bank.

James Robert:

Yes.

Kim Snyder:

And that doesn't happen overnight. That's a culture change, for sure, but it's critical in this new post-COVID industry, the world that we're living in. It's absolutely critical. It's going to be paramount for them to be able to continue to compete, in my opinion.

James Robert:

Onward and upward to the number seven spot and our top 10 countdown with the insights from the episode title, Your Customers Are Human, Serve Their Emotional Needs with Eric Berg.

Eric Berg:

I really think that as we look at banking, as we look at providing financial products and services to those that we're serving in the industry, the thing that we really have to keep in mind, and one of the things that we really have the opportunity to talk about now is this idea that people are emotional beings, right? And as emotional beings, every decision we make is an emotional decision as human beings. We justify them with logic, right?

James Robert:

Mm-hmm (affirmative).

Eric Berg:

So we spend a lot of time justifying things. And so we may want to go buy a new car, but then we go home and we put a spreadsheet together and we do the pros and cons, we run the numbers, we figure out what we can really afford, right? But we really want the new car. And the emotional side of that is what's really important because that's why cars come out with a new colors and new shapes and new designs. Because they want to entice you and they want to drive that emotional experience and emotional connection.

Eric Berg:

And so as financial brands, when we take a look at the fact that we are serving customers who are human beings, we need to be considerate of the fact that, okay, what are their emotional needs? What are their emotional decisions that they're making every day? And how can we best support them? And the way we can do that is by purposefully approaching their financial needs in a way that meets them where they live.

James Robert:

I really do appreciate this thinking about the emotional side of banking and one that I'm hoping more financial brand marketing sells and leadership teams lean into further. Because for the most part, financial brands are led by very smart, left-brain-driven leaders. And that's good, because we want them to make logical decisions about money. But the challenge comes in when those leaders fail to consider the emotional decisions that people make when shopping for, and purchasing financial products.

James Robert:

You see, people buy with their hearts. And this is why empathy in this digital post-COVID world will be a key competitive advantage for financial brands. And the good news is that digital empathy can be taught, digital empathy can be learned, but this is going to require support and buy-in from those left-brain-driven leaders who might feel just a little bit of a disconnect, maybe even a little bit of discomfort, because they're operating outside of their natural tendencies. And that's why one of the big formulas

that I teach is EQ+AQ will be greater than IQ. Put another way. Emotional intelligence plus adaptability will be far greater than intelligence alone.

James Robert:

Moving on to the number six spot in our top 10 countdown as an episode titled, Target Fixation: Transformation is Looking Where You're Going with Jeffrey Kendall. In this episode, Jeffrey actually builds on the insight from our number seven spot with Eric Berg, as he recommends, we must forget about banking, pretty much forget everything that we know if we are going to seek to maximize our future digital growth potential.

Jeffrey Kendall:

As we did a lot more thinking about what is it that really makes a product successful, forget about banking, right? You got to think like a product company, which is, you have to provide enough compelling value and a reason for people to come over to your product. And one of the things that we see as a huge mistake in digital banking is just standing up a new digital bank with the same features and functions and capabilities and value proposition as your traditional bank, if you're an existing traditional bank trying to start at one, or it's so generic that your value proposition is just that you're a digital bank. There's no real compelling reason for me to move all my financial relationships over from my traditional bank to the digital bank.

James Robert:

Mm-hmm (affirmative).

Jeffrey Kendall:

And I point to Finn. I'm a Chase customer. When Finn came out, I was really curious about what was going on. I logged in and I was like, this is exactly what I have in my current relationship with Chase. What's new? Why would I use this? It's not even... There's nothing different about it. And I see that a lot of these digital banks that has started up, it's almost like their value proposition boils down to, "Hey, we're digital."

Jeffrey Kendall:

Well, that's not interesting anymore. When Simple started 10 years ago, that was a revolutionary thought, no branches, we don't need any of that. Our collective thinking has evolved massively since then. It's not about being digital. It's about what are you doing to actually improve my life or make my financial life easier or better or healthier or on... So forth.

Jeffrey Kendall:

The reason that that's hard to do, to get that value proposition right, is that people think too broadly about their market segment. So if I was trying to design a car that served the needs of 300 million people, I'd end up with a pretty lackluster, uninteresting car. Because I'd have to sort of address everybody's needs. But if I focus on people who want to go off-roading, I can start making more focused products. I can start thinking about designing that Jeep, something that's going to look very specific and have a value proposition.

Jeffrey Kendall:

Banks did the exact same way. If you think about your customers in this very broad 300 million population in the U.S, you're not going to have a hook, you're not going to have anything that's going to

be compelling for those people to come over. But if I start focusing on a niche or a segment of the population, it actually allows me to get to a solution much faster that can be meaningful to them.

James Robert:

I really appreciate Jeffrey encouraging financial brands to think about, and really even question the value propositions they bring to bear in the marketplace, the positioning of their products in a commoditized marketplace. And the opportunity when it comes to positioning, when it comes to product, is to not think so broadly, but to really focus in, really niche down. Because the riches in a commoditized digital world are truly in the niches. And niche market segments, thanks to digital are, in fact, the new logo.

James Robert:

We're having way through now. Our top 10 countdown coming in at the number five spot is an episode titled, Steps To Improve Your customer's Financial Wellness with Whitney Loe.

Whitney Loe:

When we are talking about writing this white paper and talking about financial wellness, financial wellness is the key to success for financial institutions to continue to exist. You can't be complacent. You no longer sit back and wait to see what everybody else is doing. You have to be out there taking care of your customers. And that's how they're going to continue to thrive and evolve. But part of it is adapting, and it's adapting at a much quicker pace than what we have seen in the past. If the pandemic showed us anything, it's we have to move faster.

James Robert:

Absolutely. And it's that idea that AQ, adaptability quotient, plus EQ, emotional intelligence, is going to... There are going to be two competitive advantages. And you talk about this idea of speed. Jan Bellin's quoted in the white paper, "Banks have a window of opportunity to lead in a financial wellness, but they need to move faster if they want to stay at the forefront of this amazing opportunity."

James Robert:

And for some clarity sake, financial wellness, how was that different than what this industry has spoken about for years, I think, with some half-truths or not really big commitments behind? Which is that idea of financial education, financial literacy. How is financial wellness different than financial education or financial literacy?

Whitney Loe:

It's incredibly different. And if you would ask me that question five years ago, I would have just told you, you are crazy. Because I would've been like, oh no, it's all about financial education. And credit unions are big on financial education, and they should be, I just don't know if it was absolutely executed in the right manner at different times. In credit unions, you have a lot of certified financial counselors and things like that, but you've got humans asking other humans questions.

Whitney Loe:

So what does that mean? That means everybody asks something differently, and everybody does something in their own way. And there's nothing wrong with that, but if you're not asking the same questions consistently, and you're not engaging in a consistent manner, it's really hard to have financial education take whole. And so financial wellness, that's just the customer journey to be able to have peace at night when they go to sleep.



James Robert:

Yes.

Whitney Loe:

So not worrying about where they're going to get the money for their next mortgage payment, or have their water cut off, or their electric at all. Or, am I going to be homeless? Especially since the pandemic, especially with people losing their jobs and getting furloughed. So this goes way beyond financial education. You can sit there and talk to them and try to teach them things, a not that you shouldn't, and they want to learn, people want to be good with their finances, but it goes so much deeper than the education. It's how can you make my life better? How can you improve my situation? And they're looking for that from their financial institutions.

James Robert:

I have been saying this for the past few years, and I wrote about it in my book *Banking on Digital Growth*, that I truly do believe financial wellness, and really even more than that, financial coaching, financial guidance, financial advisory, is going to be the next level up for financial brands that want to maximize their digital growth potential.

James Robert:

As Whitney noted, you cannot be complacent. It's no longer feasible to simply rely on providing reactive service, waiting for people to raise their hand. Instead, the opportunity for future growth is to take a proactive stance, to take a proactive approach to guide people, to coach people beyond their questions and concerns towards a bigger, better, and brighter future.

James Robert:

Leveling up to the number four spot in our top 10 countdown is the episode titled, *Creating a Competitive Sustainable Advantage With Matt Monge*. In this episode, Matt shares insights into one of the biggest opportunities coming out of the COVID pandemic, which is optimizing the EX, or put another way, optimizing the employee experience.

Matt Monge:

We can't even think about an employee experience without understanding how connected it is, strategically, to everything else that the organization is doing. So organizations leadership has to be thinking through, "Okay, I'm so worried right now about what our members are going to say [inaudible 00:31:46], what our member is going to be doing, or, any bank, for example, what our customers are going to be doing. Right now, because of the pandemic, we need to make sure we keep making that dollar."

James Robert:

Yes.

Matt Monge:

So that has to be on point. We're going to be taking a look at it and make sure digital is this and this and this and whatever. And it's not wrong. It's critical. Just as critical, though, is making sure that that employee experience is nailed down with just as much specificity, right? What are all those touch points? What are all those portions of those journeys? What are all the stop gaps? What are all the things that are happening there? Mapping that out in the exact same way.

Matt Monge:

So when that happens, those folks, you can expect one of two things, right? Because if they are ignored, you would expect a fall off on the customer or the member side, from members were ignored like that. Well, imagine what is happening right now on employee side. Especially given what 2020 is, it's going to be magnifying that thing. So then it becomes... You will see that folks who've been doing the hard work on the culture-employee experience side prior to 2020, have employees who are locked in adapting, they're autonomous and they're pushing forward. Whereas others now, they're having to figure it out on the fly. When you have folks who are just internally wired that way, then they're able to push through. Others, now we're having to figure out, "Oh my gosh, how do we help these folks along?" And it's been a significantly more difficult struggle.

James Robert:

So much time, so much effort, so much energy has been focused on CX, or customer experience, over the past few years for the vast majority of financial brands. And I would say that this has been done almost at the expense of the EX, or the employee experience. But as we continue moving forward through a post-COVID digital First World, I'm willing to bet, financial brands that invest heavily in their EX will be the ones that, in fact, see an exponential return on their CX. That's because the changes we've experienced through COVID, I believe, are just a preview of all of the exponential changes that have yet to unfold over the next three to five years, yet alone 10 years for that matter.

James Robert:

And change is hard. I get it. Change is scary. Change is painful. And a great way to mitigate the risk of change is through a formulaic approach that we teach here at the Digital Growth Institute, which is EX plus HX plus DX. And that's because a positive employee experience will yield a positive human experience that can be delivered through a positive digital experience.

James Robert:

So we are now down to the top three, the top three spot of our top 10 countdown with an episode titled, Humanizing The Digital Experience with Jay Palter. And it's funny that this one came up at the top three as Jay builds upon the formulaic that I just noted around EX plus HX plus DX equals growth.

Jay Palter:

Business leaders have not yet figured out how to conduct themselves day-to-day and have relationships of value online, having productive relationships with high-value individuals, and how to do that in a way that grows the relationship. Because we all know businesses driven by relationships. So we have to learn how to have meaningful rich relationships through our social networks and all the technology that we have, including this kind of a conversation we're having.

James Robert:

Yeah. Let's dive a little bit further into that, because I'm seeing the same things in having some conversations, even with CEOs, for example, of financial brands. They are the leader of the organization. And traditionally speaking, particularly at the incumbents, not necessarily FinTech, but more so at the incumbents, the leadership looks at social as either, A, it's a waste of time, B, it's a security threat, and so we just shut it down for everyone, even in this 2020, year 2021 right ahead of right around the corner.

James Robert:

Why is that? Because you and I know the value, we've seen it in our own businesses, but where are some of these leaders still getting stuck? And then what can be done to help really educate and inspire them to say, you know what? This isn't so scary. Here are some opportunities, not only for my organization, but I really think for myself, the individual, the leader of the organization?

Jay Palter:

Well, I think part of it is how people see those platforms, right? I mean, social network platforms can be used for all kinds of things. And people have a tendency to have a narrow view of them. My view is a digital social network is just another way of having relationships with people, right? You can have relationships lots of ways. You can meet somebody face to face over coffee. You can pick up the phone and call them and have a conversation. You can send an email message to them. Or you can log into LinkedIn on a daily basis and you could go look at their profile and you could see what they're sharing today, and you could comment on that.

Jay Palter:

And that intentional activity is actually a very personal way of having a relationship with somebody. And a lot of people don't understand that we shouldn't be just looking at social networks as pipes to shove our marketing messages, including business leaders, that's what they often do, they're promoting their own company stuff. They should be using it to have relationships with people and they don't know how to do it, but it's as simple as that. It's as simple as paying attention to people and engaging

James Robert:

Social media is about connecting people with people. And I'm truly grateful for all of the relationships, all the connections that I have made over just the past year alone because of social. But to be honest, I'm really confused as why so many financial brand marketing sales and leadership teams have failed to realize the potential to build relationships digitally, even digital relationships with people in their local community.

James Robert:

Now, there are a few people out there who are doing it and doing it really well, and we've had some of them on the podcast, but there is a tremendous amount of opportunity for financial brands to invest in, to train, to up-skill their marketing cells and leadership teams to really begin to humanize their digital experiences, even from building of just their own personal brands. In fact, I believe all transformation that leads to future growth begins with two things. Number one, telling the truth about where you've been, where you are, and where you could go next on your own digital growth journey. And then number two, getting the training education that provides clarity so that you can move forward with courage and confidence towards the future growth that you want to create or capture.

James Robert:

Coming in at the number two spot at our top 10 countdown is Prioritizing the Digital Mindset with Ron Shevlin. And Ron notes that the strategic conversations financial brands are having should move beyond the physical versus digital perspective, but really they need to begin focusing on enabling positive interactions with people throughout the marketing sells and service experience.

Ron Shevlin:

What I've been arguing for years is that it's not about the branch as a channel, it is about how to best enable interaction between the prospect, the customer or the member and the institution. Whether it's in a sales or service type of setting or interaction or transaction. To give a good example of this sort of shift and the importance of this. Back in the early 2000s, American banker had an interview with the CEO of a Commerce Bank. Oh boy, I'm blanking on his name, but he's was a real famous guy who started the Commerce Bank in the seventies in New Jersey and in Pennsylvania.

Ron Shevlin:

Claggett would remember his name right off the bat. But jus as you know, I'm getting to that point where I can't remember anybody's name or anything like that. But they had an interview and Commerce Bank wasn't making big investments in the online channel back in the early 2000s. American banker asked him why. And he said, and I remember this quote at least, he said, "Nobody wants a relationship with a computer."

Ron Shevlin:

Okay, he had a point there, but I wish I could have countered that. Because my response is nobody wants a relationship with a brick. It's not about the brick and mortar and it's not about the computer, it is about access to people. And we're going into 2021. Look at how we are interacting today. We didn't pick up the phone to do this. Your audience isn't looking at us, but we're looking at each other. This is a great way to interact.

Ron Shevlin:

In fact, I could share my screen, I can show the documents. I could show the statement. I could hold up the receipt. I can do all these things. It's 2021, the better way to interact and access people in the institution is not by me getting up, driving down to the branch, it's by me getting on the computer and getting this interaction.

Ron Shevlin:

So the mindset that's changing is the realization that computers don't replace the branch in terms of interaction, they supplement the ability to have access to people and facilitate that conversation. And that the face-to-face, the human-to-human interaction is absolutely important, but it doesn't have to be in a physical place with the two parties in the same room.

James Robert:

This is really all about access to people. And as you have heard throughout many of these top 10 episodes, access to people no longer has to happen through a face to face interaction at a physical branch location. When you think about connecting people with people, think about this as a Choose Your Own Adventure experience, if you recall the book series from the 1980s, people want choice, and really people have a choice.

James Robert:

And those financial brands that provide choice, they provide a path of least resistance based upon where a person is in the buying journey, based upon their own preferences, their own likes, their own feelings, their own emotions. Those financial brands will be the ones that maximize their digital growth potential going forward. Now we must remember, this is important, we must remember this, this idea of digital growth, digital transformation.

James Robert:

This is not about us. It's not about you. It's not about me. It's not about your financial brand. It's about other people. And we must commit to putting people, both account holders as well as prospective account holders, at the center of all of our thinking at the center of all of our doing, because that is what human centered growth is all about.

James Robert:

So we've made it now, we have made it to the number one spot and our top 10 countdown with a very fitting episode to wrap things up as we celebrate the first 100 episodes for the Banking on Digital Growth Podcast. The number one episode that you, the dear listener, downloaded and stream the most is Doing Digital: Why Traditional Banks Must Transform with Chris Skinner.

James Robert:

And Chris touches on one of the most important thoughts here about AI, because there's a lot of fear that I'm seeing and hearing around AI, around automation, through the coaching and advising I do with financial brand marketing sells and leadership teams. But AI is not something that we should fear.

Chris Skinner:

The AI machine learning is actually about to augment human interaction. It's not meant to replace it. And I think that this is one of the things that we get fundamentally wrong. A lot of digitalization, particularly in financial services, is just being cost reduction and getting rid of staff instead of being augmenting service and giving better customer relationships and customer advice.

Chris Skinner:

And when you turn it around to the customer focus, which is actually where we should always start it, we shouldn't first start with the cost focus. We should start with what does the customer need and how are they behaving, and how can we be more predictive and servicing them and better at servicing them? Then we can augment our people with much better tools to deal with customers rather than trying to get rid of our people.

James Robert:


That's a great point. We should start to be customer-focused as opposed to, I guess traditionally it would be cost focused, what can we do to reduce costs? Is that a fair statement? [crosstalk 00:45:09]-

Chris Skinner:

Well, I use the line regularly, again, going back to traditional banks versus digital banks, which is, traditional banks tend to push products through channels to get greater share of wallet and cross sell. Whereas digital banks start with the customer journey and need, and then build the user experience to be part of a relationship interaction digitally rather than trying to actually sell them anything.

James Robert:

The opportunity here once again, is for financial brands to put people at the center of all of their thinking, all of their doing with human-centered growth, that puts the transformation of people above the commoditized transaction of dollars and cents. As you continue to move forward along your own journey of digital growth, don't think about technology as a way to cut costs because, well, that's just the way it's always been done and so just the way we think about technology. But instead, begin to view



technology as a path forward to augment, to upgrade the employee experience through technology, through automation, through AI.

James Robert:

And then, as a result, you will optimize and upgrade the human experience that will then be delivered through an optimized and upgraded digital experience that guides people beyond their financial stress towards a bigger, better, and brighter future. Because at the end of the day, this is why we are on a mission here at the Digital Growth Institute to simplify digital marketing and sell strategies that empower financial brands to generate 10 times more loans and deposits.

James Robert:

And once again, we can work together to make the world one billion times better by guiding one billion people beyond their financial stress once and for all. The stress that takes a toll on their health, their relationship, their overall sense of wellbeing towards a bigger, better and brighter future where people do feel healthier, they do feel wealthier, and most importantly, they do feel happier.

James Robert:

Thank you again for tuning into the 100th episode of the Banking on Digital Growth Podcast. And thanks for helping make this episode, together with me, to highlight the top 10 episodes so far. Thanks in part to you, the dear listener. I'd also like to once again thank all the guests that have joined me along this journey so far, as well as to my production team for helping to continue to transfer all of this knowledge, all of these insights at scale to the digital growth community. And I'm looking forward to spending even more time with you over the next 100 episodes, because we have some very exciting things planned that we'll be sharing very, very soon. As always, and until next time, be well, do good and make you better.