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James Robert Lay:

Greetings and hello. I am James Robert Lay, and welcome to the 104th episode of the Banking on Digital Growth podcast. Today's episode is part of the Digital Growth Journey series, and I'm excited to welcome Madeline Anderson-Balmer to the show. Madeline is an award-winning marketing manager at MIT Federal Credit Union, overseeing day-to-day operations for the marketing department, while also sitting on the CUNA Marketing and Business Development Council Committee. she's also a content writer, which is going to make for some really good content and conversation today with the work that you guys are doing over there. Welcome to the show, Madeline.

Madeline Anderson-Balmer:

Thank you. I'm really happy to be here.

James Robert Lay:

Well, I'm excited. I'm excited for this conversation. It's been great to see your own personal growth over the years when it comes to the work that you're doing, the important work, the meaningful work. Before we get there, I always like to start off on just a positive note. What is going well for you right now, personally, or professionally?

Madeline Anderson-Balmer:

Professionally, I'll start with right away we're really excited to have our teams going back into the office, which some people may not like if they have a long commute, but most of us are happy to be back together and working side-by-side, which is a big change after 14-plus months of being at home, working. Personally, it's great to continue to do my blog that I started last may. As I mentioned before, it is something that started with the pandemic and got me into food and restaurants and cooking and hiking, and that's also been an exciting break from credit unions.

James Robert Lay:

You talked about food, you've got my attention on that. So on that personal note, what's been the biggest or the most interesting article that you've published around food.

Madeline Anderson-Balmer:

It's interesting, one of the first posts I put up there was about frying fish with my father. And I-

James Robert Lay:

Wow.

Madeline Anderson-Balmer:

... posted it on LinkedIn, and it kind of blew up and brought a lot of people to the blog, but also kind of interesting that I have a following around the world. So I have a lot of followers in India, there's a lot of followers in France, so it's really nice to connect with those people and hear their voices and see what's interesting to them.

James Robert Lay:

Isn't it interesting when you think about content how big the world is, but then how quickly it becomes very small and connected, and we really are so alike. We're very different in a lot of different ways, but we're so alike. And I think that's the beauty about food. Food is something that can bring everyone together, literally around the table to have conversation, to connect, and really begin to relate and understand one another, even though we might come from different walks in life. My wife, for example, is Lebanese. And so, everything literally is around either the island in the kitchen or around the table. And it's all based on food, and just great conversation, good friends, good family. So I appreciate the work that you're doing on that front to bring people together on a subject like this.

James Robert Lay:

Speaking about bringing people together, what I'm hoping that comes from today's conversation is to educate and to inspire others on their own digital growth journey, regardless of their walk to this point. They could be coming from marketing, they could be coming from a sales background, that could be in leadership as well. And so, let's go back in your mind three years to start this conversation, the world really was a different place, but I want to go back in time. I want to go walk through that journey with you. What did digital marketing and sales look like for you and your team back then at MIT Federal Credit Union?

Madeline Anderson-Balmer:

Wow. So, at 2018, 2019 [crosstalk 00:04:32].

James Robert Lay:

Yes.

Madeline Anderson-Balmer:

Content wasn't a thing as much for MIT. We did not have a blog. We did a lot of template emails without social media, but it was not conversational. It was they're selling something, which is really not the way to do social media, or it was something that they just felt like, "Hey, here's a community story. Let's share that out there." But there really wasn't an educational aspect to it. And so, as we grew forward in time, the educational piece became more important. I started Financially Empowered Women, which was a program, a series of communications and education back when I first joined MIT's Credit Union. And that was a huge hit, and that kind of around the 2018, 2019 timeframe, we stopped doing that program, because it's expensive to do all these social activities and things.

Madeline Anderson-Balmer:

But we transitioned into financial education documents, PDFs, and things people could download off the website. But how do you communicate a PDF? It's not personal, it's not conversational. So that's where we started to really look at opening a conversation and being there for our members as a resource, but in a way that they could connect with, as far as the language we use, the topics we talked about, and the positioning of the communication.

James Robert Lay:

I really liked that focus that as back in your mind with the Financially Empowered Women. I think that's a unique niche market opportunity, one that I do a lot of advising and guidance and teaching around. And I think the more that we can become focused around a niche, understanding what those problems are, what those pain points are for that market segment, but it's the women that I'm seeing is really an

underserved opportunity. It's a conversation that I was having with Sherry Storm, and she's done some very interesting things in that market over the years. When you think about this idea of niche in a focus, what have you done in that area to provide not such maybe a broad swath of content, but really focus on maybe a few niche market segments or maybe just a few products. How does that play out with the work that you're doing?

Madeline Anderson-Balmer:

Well, with content, especially with Financially Empowered Women, women are the decision-makers in most households for finances, however, they don't have the same training. And what we've found, and also at MIT, there's been kind of a study regarding women being afraid to be in a setting where there's a majority of men, and then speaking about their lack of knowledge, they don't want to put that out there. So what we did was open up a discussion group in a setting where they felt safe, whether it was a restaurant, a wine bar at a yoga class, and then opening the conversation to say, "Any question is welcome." That's kind of what we needed to do with that content, was say, "It's all open for discussion, and there are no wrong answers. There's no wrong questions. It's just an open discussion where everybody's talking from their position and where they're coming from."

Madeline Anderson-Balmer:

That was really well received. But as it moved on, we had people that wanted to bring their boyfriends, because they didn't know when they were afraid to speak about it. So rather than being Financially Empowered Women, we switched it to the Few series, be one of the few that actually is educated on that content.

James Robert Lay:

Oh, I like that. And you're right. When you bring in that other side of the equation from couples and partners, that's a whole unique opportunity, one that we're seeing FinTech really tap into. For example, you have Honeyfi you have Twine, there's a couple of others who are tapping into that unique market segment, that unique market opportunities, solving some really, really, I think, important problems, because we know that financial stress is one of the leading causes for a relationship to begin to deteriorate. And when we can have open and honest conversations and really be the facilitator of those, I think that's where the big transformations begin to happen. Let's flash forward now, coming back from 2018, 2019, what have been the biggest transformations that you have experienced with your marketing at MIT Federal Credit Union?

Madeline Anderson-Balmer:

Well, we were very excited in 2019 to be looking forward to rebuilding an entirely new website. That was our big push for 2020. And we had all great intentions. Then March hit, and we were all from working from home and having to develop content for 150 website pages, remotely, was a huge challenge. Then we had added the blog, which was a big push for me. It's kind of a passion for me of content development. And I was not going to let up on deadlines, my team will tell you, they were like, "Are you kidding?" But we pushed through. And although we did have to postpone our launch until December, there were other reasons behind that, but really getting buy-in from senior management, getting our board behind it, because it was a new face for the credit union out there in public, and actually saying, "Hey, let's provide content that touches on people, but also educating senior management and their members about search engine optimization and why you put certain things on a website that maybe weren't there before." So that was a big challenge for us.

Madeline Anderson-Balmer:

In September of last year, we had the opportunity to offer a social impact internship through PKG at MIT, and they offer students a chance to work in a position that can provide a social impact to an underserved market or to an unbanked group, anybody who actually has some negative impact in ways to help that community out. So we opened up a position, and in January, we actually brought in a student, hired a student that was going to produce blog content for that community.

James Robert Lay:

You bring up a very important point when you talk about buy-in, alignment, senior leadership, senior management, the board, for example. Digital growth, it's a team effort that brings together marketing, sales, ops, IT, leadership teams, to do even better, to grow from good to great. When you think back, what has been the most helpful for you to gain that alignment, to gain that buy-in, to gain that support from others so that you can all continue to commit to move forward together? Because without it, I've seen that's where marketing might do a little bit, they might move forward, make a little bit of progress, but they didn't have the full either alignment, commitment, or buy-in from other key stakeholders, and then things begin to fall apart. How have you been able to gain that buy-in, that support along your journey here?

Madeline Anderson-Balmer:

I think the biggest step for us and getting that buy-in was to convince them that they didn't have to jump in with both feet. You can test the market, test the waters a little bit. Give them a check-in point, like, "Well, we'll see how it goes for three months. And then we'll give you the opportunity to change what we're doing." Like, set your milestones and check in with them and provide numbers. If we can provide numbers, then that's a little bit more easy to convince senior management and the team. If you can show an ROI, if you can show an increase in the number of website visits or the number of clicks throughs from a blog article to a sales page, that's where they're going to say, "Oh, I get it now."

James Robert Lay:

That's a very important point, because I think we forget to look at small incremental wins, measuring progress, not perfection. And so, the pilot program element of this is really critical from my experience to help gain that buy-in, because what happens is you move forward, you make progress, confidence increases as you're reporting these wins and the progress that you're making back. Specifically when it comes to content and a blog, for example, that's a long play. It takes some time to gain momentum as you and I were talking before, we hit record.

James Robert Lay:

Another organization who has shared their digital growth journey on this podcast is Louisiana Federal Credit Union. And they went from a thousand visits to their blog pages per month, and then 2,000. And then they brought in full-time internal resources. Went from 2,000 to 20,000, 20,000 to 50. And now they're on track to almost... They're almost doubling it every single year with around 50, 60% of that coming from organic search. So my thinking is at 60,000 visits coming in from organic search, what is the cost, or what would be the cost to buy that traffic? Because now we're getting to the earned or owned, and it's a whole unique, different way of thinking about this. So where have you made progress? Because you've also had some wins here that you've been able to report back and build the confidence of internal leadership.

Madeline Anderson-Balmer:

Yeah. I mean, we actually set up a tracking system to monitor the curated content we have, versus the original content. Now, created content, the first week it's out there, we're promoting it through social media or posting it on LinkedIn or whatever. Then we're going to see some traction, we're going to see some [inaudible 00:15:02] that page, but it's not in our voice, it's not branded with us, and it doesn't necessarily connect to our audience. Whereas when we have unique content that we're developing, it means something to our writers. My staff actually writes their own content based on their lives. So it's things that they care about, they're passionate about, and so the content is personal, and that connects with an audience. Plus, we actually went out and got a student that's writing, so that's very specific to MIT. And so, that gives us a better amount of traffic.

Madeline Anderson-Balmer:

So since we launched the blog in December, we've had about 21,000, 22,000 visitors to our blog, which we're thinking it's great for the first year on a blog. I mean, most of that traffic is organic. So we're seeing searches and people are doing searches on whatever, Bing, Google, all the different search engines, providing them with links to our website. And like I said, it also talks to our brand, so it actually is telling people who we are, why they care about us, and what we can give to them as far as being a resource, not just a place that's selling a checking account or selling an auto loan. We're actually somebody that they can come to and hear a real person speaking to them where they are.

James Robert Lay:

Absolutely. Oftentimes when we look back on our own journeys of growth, there's, there are some very specific roadblocks that were standing in the way at the time, or maybe they came up as we were moving forward. And when we come up to a roadblock, we have a choice that we have to make. We can either push through, break through that roadblock, or we can find a way to work around, or we just get stuck, and we stop. When you think about this journey that you've taken here, what have been maybe some of the biggest challenges, the roadblocks that you've had to overcome, breakthrough or work around so that you can continue to move forward onward and upward.

Madeline Anderson-Balmer:

In some cases we ran into a lack of comfort, I would say, with being conversational in a blog post. You have people that are accustomed to a more formal, traditional type of a website, and they're not used to conversational, they're not used to colloquialisms within a piece, they're not used to incomplete sentences, things like that, or using slang. And so when we do that, on the one hand, it's a challenge for my staff to get used to writing that way. They've been so accustomed to bullets and short phrases and make it getting to the point quickly and learning how longtail keywords and that type of thing help your search engine optimization, but also being a voice that people identify with.

Madeline Anderson-Balmer:

So the big learning curve for us was when we brought a student in to write and look at his writing and say, "Wow, that's really casual. Are we okay with that? Is that our brand?" That took a lot of discussion, that took a little bit more editing that we maybe would have liked initially, but you have to take small steps. You can't change a brand overnight and you can't change your staff or your senior management team and say, "Oh, just get over it. That's not going to work."

James Robert Lay:

No.

Madeline Anderson-Balmer:

[crosstalk 00:18:06] ... everybody comfortable and have them feel confident and proud of what you're putting out there.

James Robert Lay:

That's a great point. I mean, even something as small, but as large as tone, as voice and being more conversational and less what I would diagnose as the traditional banker knees speak, if you will. What we have found through digital secret shopping studies, it is actually the more conversational tone that draws people into the narrative. It makes them feel better about that experience or that potential experience that they might have with a financial brand compared to, say, someone that could be positioning around that more stuffy banker knees bullets, et cetera. And it does take time to shift that mindset. How important, or maybe what role or how has, let's just call it training and education played into the transformation like right here with your team or with senior leadership or with the board, what role has training and education played into this narrative for you?

Madeline Anderson-Balmer:

Well, for my team, we started using a tool called Grammarly, where you're able to set tone and voice and audience, and so that we use all the time. I think we're like at the top 10% for how many words we've loaded into that system because we use it every day. But also it really resulted in us needing to have a lot of conversation with management, running things by other people within the credit union. So a different audience are other staff, frontline staff, people in IT and ops, asking them to read through the content and see if anything offended them, because we did start really focusing on diversity and including other communities that they may not be familiar with, and so certain language or topics may be edgy for some people and not for others. So being able to share all of that across the company, we had readers around the credit union that just read content and made their comments on it.

Madeline Anderson-Balmer:

Maybe they would say, "This sounds like a kid wrote it, or, "This doesn't sound like something that should come from a credit union," or, "Why are we writing about this topic?" But when we explained it and took the time to hear them, it helped us to fine tune the content that we were developing.

James Robert Lay:

Yes. That idea of it feels like a kid wrote it. You know, it's interesting, that comment, because I don't remember what the average grade level we should write too. But if I'm not mistaken, what is it? Like a seventh or an eighth grade level?

Madeline Anderson-Balmer:

Yeah. It's usually seventh or eighth grade, where we have MIT as our [crosstalk 00:20:46], we go a little higher than that.

James Robert Lay:

Absolutely.

Madeline Anderson-Balmer:

[crosstalk 00:20:50] here.

James Robert Lay:

Well, that's an important point, because now you're coming back, because MIT, that is your audience. So audience does really dictate the tone and the voice and how you're positioning and going to market here. When you think back 2018, 2019, and obviously 2020, how have you handled and managed all of the changes that have been going on around you for your team? And really, I think, to follow that, what is the most important trait as a leader to constantly communicate those next best steps forward to others? What have you done in that space?

Madeline Anderson-Balmer:

Well, like I said, even with our readers, everybody's opinion is valued. You can't have anybody who's you asked for an opinion and, "Well, I don't want to listen to that one." You have to listen to everybody's opinion. And the challenge is one, over the past two years, where, how are we going to get this all done with all the other things that are happening? Because 2020 was kind of an ad hoc year. We had a plan and threw it out the window very early on and just decided to go day-to-day. But I think trying to foster that feeling of this is hard, but we're going to get through it, we need to be creative, those are kind of the ways that we handle it. I can't say that didn't mean we had a day where, I was online at nine o'clock typing to somebody saying, "This is what we're going to do tomorrow," or that I had myself or any one of my staff just get fed up and say, "You know what? I'm out of here for the day." You have to be flexible when it comes to that thing.

Madeline Anderson-Balmer:

But I think also using creativity and looking at all of it as an adventure, I think that life is planned, then you're not living life. And the same thing goes for credit unions. If you think your strategic plan is going to be followed to the letter, probably not a very good plan, because you did the set yourself any stretch goals. So I think that that's what we needed to look at. All the things that changed at the last minute, that's life, that's marketing. You always have to go with the punches and also swing with the market. Things change.

James Robert Lay:

What we're finding is marketing has a natural operating tendency to be a bit more adaptive, probably the most adaptive department in the financial brand. And we're quantifying that now with a couple of studies that we're running, one of them is called Kolbe, K-O-L-B-E. Kolbe looks at the cognitive part of the brain, four different areas. One is fact-finder. One is follow through. One is quick start. And then one is implementer. What we're seeing is that marketing typically trends higher on the quick start side of things, where in other elements of the organization or the roles in the organization, they're higher on fact-finder and higher on follow through, but way low on the quick start. So it creates this healthy balance because if you're all high fact-finder and follow through, but low on quick start, there's nothing to balance out that. And if you're all high on start below and follow through the fact-finder, you probably have a lot of great ideas, but you don't execute and implement against those.

James Robert Lay:

So that's where I think this team comes back into play throughout the organization. It's been a fantastic conversation, Madeline. As we wrap up, I want to get really practical with you, because my goal for the dear listener is to help inspire positive transformation forward movement, growth, help them to take action with confidence, and all of that begins sometimes with just a very simple step. When we think about the journey that you've taken, what is one small, simple, practical action that you would recommend for a financial brand marketing sale, maybe even a leadership team to consider as a next best step forward on their own digital growth journey?

Madeline Anderson-Balmer:

I guess it's the simplest step would be take a fresh look, whether you're walking into an existing credit union and website and blog, or you're at your current one, and you've been there for 10 years, it doesn't have to stay the same. Everything can be improved. You don't have to have a blog to have effective content development. You can look at pages and decide how that's going to work, but always being willing to take a fresh look at things and listening to people. That would be it.

James Robert Lay:

On-page optimization to that point. It doesn't have to necessarily be a blog, but there are opportunities to use content, to utilize content as part of a digital growth strategy. On that note about taking a fresh look, a followup for you, when we think about content from your lens of the world, what is a common belief that others might have in the industry about content that you just passionately disagree with?

Madeline Anderson-Balmer:

Credit unions have to be serious. I guess, one of our brand definitions is that we're a quirky and people are afraid to go there, because they figure, "Oh, we're about money. We need to be serious. People need you to respect us." But you don't have to be just serious. You can have a little fun. You can have a little bit of quirkiness out there and look at what your content is saying. If it's just the same old, same old, you're not going to catch anybody's attention. But if you throw in maybe a joke or you look at something through a different perspective, that's going to catch somebody's attention.

James Robert Lay:

Absolutely, absolutely. Madeline, if anyone is listening, they want to continue this conversation that we've started today, what is the best way for them to just reach out and say hello to you?

Madeline Anderson-Balmer:

Oh, they can email me at the credit union M.Balmer. That's M-B-A-L-M-E-R @M-I-T-F-C-u.mit.edu. Or you can visit my personal blog @medtastes.com. So that's M-A-D-T-A-S-T-E.com and comment on anything you'd like.

James Robert Lay:

I love it, and I really appreciate the story that you've been on, the adventure to use your words, the adventure that you have been on over the last, really, I would say 15 months, if we're looking at that as just a new over the coming, the monster story arc type, because that's something that we've all been working to do is overcome this monster of COVID. But really what I see as the opportunity for financial brands is to help our account holders, our members of the credit union, our customers that have at a bank, help them to overcome the monster of financial stress. That's why we're continuing to do what we're doing and why I'm so grateful for the knowledge that you've shared. Thank you so much, Madeline, for joining me for another episode of Baking on Digital Growth.

Madeline Anderson-Balmer:

Thank you, it's been great.

James Robert Lay:

As always, and until next time, be well, do good, and make your bed.