

Jennifer Beeston:

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James Robert Lay:

Greetings and hello. I am James Robert Lay, and welcome to the 105th episode of the Banking on Digital Growth podcast. Today's episode is part of the Exponential Insight Series, and I'm excited to welcome Jennifer Beeston to the show. Jennifer is a nationally known mortgage originator who has built a brand around the ability to make the mortgage process easy to understand with zero stress. She's been ranked a top 1% lender in the nation. She's licensed in 46 states and has been ranked 45th in the nation by National Mortgage News. She's also been featured in articles by US News, Business Insider Time, NBC News, and countless others. Her passion is exposing nonsense and lender lies as Jennifer has created a library of mortgage education on YouTube, which has received the Tom Ferry BombBomb Video Award for consumer education videos in 2019. And that's exactly what we're going to talk about today, using YouTube to maximize your digital growth potential. Welcome to the show, Jennifer.

Jennifer Beeston:

[inaudible 00:01:59] for having me.

James Robert Lay:

I'm excited about this conversation. I'm just curious, for you, what is one thing that you are excited about right now, personally or professionally, your pick?

Jennifer Beeston:

Oh, that's a good question. I'm excited for the market to change so that home buyers can get into houses again without having to beat each other down the street.

James Robert Lay:

Yes.

Jennifer Beeston:

It's coming.

James Robert Lay:

Yes. Yes. It's been an interesting time, to say the least. And you're right, things are coming, things are changing. When we think about things changing, your journey, you've just crossed 20,000 subscribers on YouTube. You have more than 10,000 following you on Instagram, on LinkedIn, plus another 7,000 on Twitter, putting your total audience at about 50,000 people who are following. Let me put that another way, 50,000 people have subscribed to your content looking to you to help make the mortgage process easy to understand with zero stress. Before we get to where you are today, I want to go back in time when you were a clueless first-time home buyer ending up max qualified, eating Top Ramen at your house because of a burden instead of benefit. What happened to you? Let's go back in your mind, what happened here that sparked you on a journey to educate your clients so that they could understand what they're getting into in the first place?

Jennifer Beeston:

Yeah, that was a miserable, miserable time. You definitely know my housing should be a benefit and not a burden. I find that with anything, when you live through it, you know it better than anyone who's read about it or seen it in a book. I was a first-time home buyer before I was in the mortgage industry. I actually wasn't even on the loan. I was a stay-at-home mom and my husband and I at the time decided we wanted to move closer to his work. And we were so excited, and we talked to the lender who my sister had used. My sister's really smart. She's a mortgage lender now, too. And we just said, "Hey, what do we qualify for?" Right? And that's what everybody does, "What do I qualify for?" That is the worst question to ever ask the lender unless you know what type of lender you're dealing with.

James Robert Lay:

Right.

Jennifer Beeston:

In this case, the gentleman's like, "Oh, yes, of course." And bad on us that we didn't really go, "Okay, let's look at the math." We just thought, "Oh, the professional says we qualify. We must qualify." I've said it a million times, I will never forget that day going to the mailbox, I had a baby on my hip, and I almost dropped him. It was because I opened up the mail, and I saw it and I was like, "Oh my God." We hadn't taken into how much property taxes were going to be.

James Robert Lay:

Oh yes.

Jennifer Beeston:

I mean, the first year as a homeowner, I actually threw away the property tax bill three times because the guy's last name was Ford, so I thought it was a Ford dealership. Horrible.

James Robert Lay:

Oh no.

Jennifer Beeston:

I was clueless. I didn't know anything. My husband at the time, he is my ex now, we're good friends, he was just like, "Oh, well, he said we could qualify." And no one really reads paperwork. Even my clients who've seen me a million times on YouTube, I'll still say to them, "Guys, I can tell you didn't read the disclosures. Can you please, please read those? I know a lot of it is boilerplate, but for the love of God, read the disclosures." Because as someone who went through that experience, I mean, it's a huge reason why I'm in the mortgage industry to begin with. I couldn't be a stay-at-home mom anymore, which was good in the end, but that's how I ended up in mortgages because I was like, "Okay, there's a better way to do this. There's a way to make it so that people don't have to make these types of life choices." If anyone's in banking, there's a lot of way with mortgages to lose your way and just go after the money.

James Robert Lay:

Yes.

Jennifer Beeston:

My path has been to really educate, educate, educate, and I'll lose clients over it all the time because they want that house poor experience that I'm not willing to be a part of.

James Robert Lay:

I really appreciate this because one of the big lessons that we teach and I've written about in Banking on Digital Growth is the need to help first and sell second.

Jennifer Beeston:

Yes.

James Robert Lay:

You come at this with a lot of empathy because you've been there, you've lived it, you've experienced it. I think that's what has made your personal story that much more relatable on the other side of the table. And so, let's flash forward a bit. The day is January 27th, 2017, a little more than four years ago. And this was the day that you started your YouTube channel that has now received almost 4.5 million views. At this time, you were where many of our listeners are today, no matter if their personal brand is something that they're thinking about building, maybe they're in mortgages, maybe they're in small business, maybe they're a branch manager, or they're looking to grow that. What gave you the courage to start down this journey to begin with recording and uploading video content to YouTube when you had zero subscribers and zero views?

Jennifer Beeston:

Probably persistence and ignorance. No. Look, it's really hard to start. I love my old videos because they make me laugh so hard. At first, I was doing really heavy... I don't wear makeup. I don't know how to wear makeup. Every time I try to put on makeup, I look like a clown. My first videos, I literally look like... It's nuts, and it's so stilted and horrible. It's like, "Hi, I am Jennifer Beeston. Today, we're going to talk about what a mortgage..." They're horrible. But the process is that to get to somewhere that you're comfortable, you have to just embrace, "Okay, what's the end goal here?" I had a couple of different angles I was working towards. You need to have that in mind, because if you're going to go after social media or anything else, and you're expecting instant results, you'll get a few pats on the back in the mortgage industry from realtors and a couple of clients, but for the long-term gains, you got to just stay there and just accept defeat.

Jennifer Beeston:

With me, even now, I have a bunch of subscribers, I don't have a big business. I still have no idea which videos will do well. But I have to remind myself, "Hey, Jennifer, you got 500 views on that video." But 500 views is just like 500 peoples walking into your store. How would you feel if 500 people walked into your office in a day?

James Robert Lay:

Yes. Yeah, and I think that's the key. I think number one, it's courage. And then I think number two, it's that ongoing recommitment and that consistency that ultimately will build coffins over a period of time. And if you think about it, it's been a four-year journey. I mean, just this morning, I got an email from Jim Morus. He's been a friend, he's been a guest on this show. He sent something over from Gary Vaynerchuk, and he said that the number one, Gary did, the number one in-demand skill for the next 10 years is going to be those that understand the power of content creation. And so, let me ask you, when things get tough, when that seed of doubt comes into your mind of, "Why are you doing this?" how do you silence that voice? I'm telling you, from the conversations that I've had, that voice is what keeps so many people from A, starting or B, continuing through the dips and the lows.

Jennifer Beeston:

You got to get over yourself. I mean, that's the bottom line because I talk to tons of mortgage originators and they're like, "Oh, well, if I looked like you, Jen, I would do it." And it's like, it has nothing to do with that. Nothing. There's some people who are like, "Well, I don't do great video, but I didn't like my outfit." No one cares about your outfit. You need to know what they're looking for in your industry. In my industry, people are so desperate for basic information because the stuff that... and if bank and credit union marketing people are listening to this, this stuff that they've been delivered is bullshit. I'm sorry.

James Robert Lay:

No, it is. It is. And I'm right there with you, and that's why I always look, particularly the home buying journey, always are looking at more of those working in the mortgage business to try to transfer some of that knowledge back into the bank and crediting space, which can then be duplicated into the small business space as well. And here's the thing, when you're looking at buying a home, I relate finances and financial services very closely to healthcare. When you're sick and you're symptomatic, we all go to Google.

Jennifer Beeston:

Sure.

James Robert Lay:

We Google the symptoms. That's a double-edged sword because knowledge is definitely power, but knowledge can also scare the hell out of us or create even further confusion or actually make us make very bad decisions like in your story here. Just because you qualify for a mortgage at X amount does not mean that is going to be the best fit and can create more pain than it would joy. And so, when you look at this journey here and going from zero subscribers, zero views up to 20,000 on YouTube with 4.5 million in four years, what has that journey looked like? What does a day in the life of, or day in the week of Jennifer Beeston look like when it comes to producing videos that help first sell second? Because one of the other big hurdles I hear is time. "I just don't have time to do this." I'm like, "Well, you're not making time."

Jennifer Beeston:

I agree with you on that. I mean, it is one of those things where yeah, it does take time. I also use all of my experiences as content, so that helps a lot too, so if I have something going on with a client that I think is interesting. I'm actually at a point, which is lovely, where people will call me and they'll be like, "Jen, this is what happened to me. You need to talk about it." Because we've now created a community where people are trying to help other people. I'm seeing that more and more. I really feel like last year was the inflection point. And I think it's because people were trapped inside dreaming of houses. And just as Zillow got play, I got play, a lot of other people in the content creation for that got play.

Jennifer Beeston:

But I love looking at my comments right now and seeing people answer each other's questions, ask more questions because I can literally pick through them now and be like, "Okay, this is what you guys were asking. Let's talk about it. The [inaudible 00:13:40] of time, time is what you make of it, right? I don't go to the gym. I should. I say I don't have time, but I do have time to spend six hours on TikTok a week. So it's all about choices. And with content creation, for some people, it's really easy. If you're thinking a lot, if you have ideas, if you take notes, great. But if you don't have any ideas and you're not creative in any aspect, content creation probably isn't for you. That's the thing, is we have so many people saying, "Oh yeah, every mortgage lender, every banker, you guys should all do this." If you want me to make an Excel

spreadsheet, please don't, I'm the worst person. And that's the same for content creation. So if you can't make the time, then it's not a value to you or your business.

James Robert Lay:

You're going to invest in the things that are important and find the time for the things that are important. When it comes to time, it's, what are we going to give up so that we can create that space to invest in X, Y, or Z? You're right, creating content might not be for everyone, particularly if you're at a bank or credit and you have other resources. So you could be the subject matter expert, but other people are helping on the back end to bring that subject matter expertise to bear within the marketplace. And it all comes down to, and I like what you said, it's the community, it's building community. I was listening to Joe Rogan. He was talking about that idea of community. I really believe community, it's what binds and bonds people together. Caroline Girvan, who is also on YouTube. I don't know if you know Caroline. She is a fitness instructor that has grown an audience from about 15,000 people at the start of the pandemic. My wife and I started following her when all the gyms got shut down. She's now surpassed over one million subscribers.

Jennifer Beeston:

Wow.

James Robert Lay:

It's amazing. It's an amazing story and the community that she has built of like minds. You're right, you can always go back to the community, what do people have questions about, and use that to fuel future content. So very practical exercise for the dear listener is what I call drop and give me 20. It could be about mortgages. It could be about small business lending, whatever the case might be, getting a credit card. What are the top 20 questions that you get? Just think through that and use that as your seed to begin that content creation, regardless of what the medium is, it could be video, it could be audio podcast, it could be just written articles. But if people have questions, they're looking to you for answers, which is where another guest on the show, Marcus Sheridan wrote a great book called They Ask, You Answer. We can always come back to the people that we're looking to create value for to answer their questions to help first sell second.

James Robert Lay:

With YouTube being your primary source of business, how do other social channels play into this growth strategy for you? Because you started on YouTube, but then you're also using some of these other channels to compliment that journey.

Jennifer Beeston:

Yeah. So the other channels are more another way of verifying who I know. Right? Because I'll hear like, "Oh, you talk a good game on YouTube, but then I checked you out on Google reviews, right, real client reviews. I looked at your Instagram." And then, TikTok is something that I've moved into as well because from my perspective, I think TikTok's highly addictive. I think it's a great platform. I think bite-size information has a lot of value in our society. So that's seeding, in my opinion, a future generation.

James Robert Lay:

Mm-hmm (affirmative), yeah and-

Jennifer Beeston:

Can I just add something very, very important?

James Robert Lay:

Please.

Jennifer Beeston:

If someone's in banking and thinking of doing social media, you need to 100% talk to your compliance department. Going at any of this stuff without consulting with your compliance department, if you're a credit union or bank and you don't have a compliance department for this type of stuff, let me tell you, guys, you need one. Do not go after this without talking to compliance. Because as a mortgage lender especially, you can lose your license if you're not putting the right disclaimers, if you're not putting your licensing correct. You've got to watch out for UDAP. There's so many different things to be careful of. Don't be afraid, but don't risk your livelihood by not pairing with your company's compliance. I think that's so important.

James Robert Lay:

That's a great point and one that I'm encouraged by because I'm seeing marketing and sales teams collaborating more with compliance, helping to educate compliance of what does this even mean to begin with in the first place. Let's talk collaboration here because I know you've done some content collaboration very recently with Grow and Acorns and CNBC. How has content collaboration transformed? Because you've been doing some just for years working almost directly with consumers, but now you're doing some content collaborations. How has that transformed just your thinking here?

Jennifer Beeston:

I have to be really honest and tell you that the collaboration is a very new piece to me. I have a collaboration coming up in a week with another producer on YouTube. I'm looking at it more and more. I mean, look, if you want to grow your audience, it's inevitable. I'm a mortgage originator. Mortgages are very transaction-based to a large extent. I'm never going to have a million-people audience because nobody cares about mortgages that much. So, if I want to continue to grow, especially since I am licensed in 46 states to do mortgages, I'm very strategic about who I will collab with. CNBC knocks on your door, of course, you're going to say yes. You're like, "Yes, please. Thank you. Oh, you're going to have me with the CEO from Redfin? Okay."

James Robert Lay:

Absolutely.

Jennifer Beeston:

But there's been other people who approached me to collab where it's just like, "You're kidding, right?" Because they are trying to bring some sort of, which is an interesting way we're going as well, is like how they have influencers in beauty or hair products. I'm starting to get approached by the companies who want to use what I've built to advise on financial products, and I'm just like, "If it was something amazing." It gets a little murky. So collabs for the sake of education, for the sake of the consumer, yes. Collabs for the sake of money and someone else's brand, absolutely not.

James Robert Lay:

That's a great point, and I think that comes back to your purpose of why you got into this to begin with in the first place. And so, you're able to fall back on that as almost a North Star so that you're not going outside of your niche because it's your niche. It's your niche expertise that has gotten to this point. And then at what point does that become delusion? And it almost becomes a cost instead of a gain. You mentioned compliance here, and I want to come back to this because when you think about video, when you think about social media to maximize your digital growth potential, what is a common belief in the mortgage industry? It could be in the financial services, the banking space for that matter, I view them as siblings or close cousins. What is a common belief about video and social media that others have that you just passionately disagree with?

Jennifer Beeston:

Views. And it's something I have to completely remind myself all the time, people are so affected by how many views they get. They're like, "Well, I'm not getting 20,000 views so it doesn't matter." The biggest thing I can tell you is it doesn't matter the views, it matters the conversion.

James Robert Lay:

Yes.

Jennifer Beeston:

If you have 20,000 people watching you and the... And there's bots too. So a lot of the stuff you see is fake. I was looking at one, someone else in my industry, and I was like, "How's this even possible?" And so, I'm looking at the views, I'm looking at the comments, and the comments are like, "Cool job. Awesome. Yay. I like your hair, whatever." And it was a dude, and it's like, "Okay, this is all bots."

James Robert Lay:

Right.

Jennifer Beeston:

Right. And so, the biggest thing is that the views don't matter, it's the conversion, and are you connecting with people? And beyond all that, beyond making money and it's content for the sake of building your business, are you actually doing something positive for other people with the information that you have gained in your life? If you're doing something positive and you're helping other people, even if you're not making money directly off of it, which I would say easily was the first three years of my YouTube, awesome. We could all do a little bit better in the world. We could all help each other out a little bit. I spent an hour on the phone last night talking to people. I'm not doing their loan. I'm not going to do their loan. They're working with another lender. They're having serious communication issues. They're really stressed out. They're not sleeping. Just sitting on the phone talking with them about, "Okay, this is why your lender's asking for this condition. No, they're not trying to discriminate, this is guidelines." Does that pay me? No. But is that good karma, and do I sleep well at night? Yes. You have to be some level of altruistic in this, otherwise-

James Robert Lay:

I agree.

Jennifer Beeston:

... you're going to burn out.

James Robert Lay:

I agree. I live that same thing. I want to give far more than I will ever get. Our whole mission here, our whole bigger purpose is to make the world a billion times better by getting a billion people beyond financial stress, towards a bigger, better, brighter future. Because to me, it's the financial stress that's taking a toll on people's health, their relationships, their overall sense of wellbeing. I've lived that personally. Now, I don't necessarily work at a financial brand, but I've been in this space for almost 20 years. I'm trying to take everything that I've learned, all the patterns, the trends, and then transfer that knowledge into the hearts and minds of others so that they can... It's just this self-perpetuating-

Jennifer Beeston:

Yeah, it's awesome.

James Robert Lay:

... gift of giving. And so, when we think about this, and I got another one for you, a common belief, and you touched on this a little bit before, but I can hear the naysayers right now, "She can do this. Jen can do this. She can have all of this success and growth because she's built this brand and this content around her. But I'm betting, I'm betting that the personal brand going forward in a post-2020 world is going to create far more value than just the corporate brand, particularly at a community financial institution.

Jennifer Beeston:

100%.

James Robert Lay:

And so, when we think about that, how important is personal branding when it comes to aligning marketing and sales strategy? You've lived this, you're leading the way for, I think, so many right now in this space.

Jennifer Beeston:

Look, I think that people are sick of being marketed to. I think everyone's-

James Robert Lay:

Yes.

Jennifer Beeston:

It's always been interesting to me with banking in that... For instance, when I first started off, I was at Washington Mutual. Remember them?

James Robert Lay:

WaMu.

Jennifer Beeston:

I was there for three months before they disappeared. All these big banks have this glossy advertising. They had, in the branch I was in, two guys that were incredibly charismatic. You could put those guys in a commercial talking about what they do every day, having dinner with their family, whatever, people would be ringing the phone off the hook. The problem with marketing, and I'm sure I'll offend many people, so hi, the problem with marketing is they're always looking outside of what they have. They're looking to what's worked in the past. So like, "Oh, let's get a dealer celebrity. Let's get a sealer celebrity." No, I want to meet the person who works in your bank branch. Who's Kelly? What's Kelly doing at the bank branch? What about Bob? What's their office like? Do they have something funny that happens there? I want to know who works for you and why I should work with you.

James Robert Lay:

Well, you're 100% correct with that thinking because number one, yes, people are tired of getting marketed to. The internet transformed this whole game because now we can come and educate ourselves. But as I mentioned before, that can get people into trouble. It's like a double-edged sword. That's why we go see doctors after we google our symptoms and scare the hell out of us because we need that objective expertise, knowing that we're not going to die. But number two, it's narcissistic marketing when all we talk about is our great rates, our amazing service, these lookalike products. It's all commoditized, but it's the human aspect. People do business with people, people bank with people, people trust people. I think the more that we can utilize that basic thinking, just like you talked about making connections and making relationships, it's almost what we're doing in the real physical world, but we're just taking this to a digital space.

James Robert Lay:

This has been a fantastic conversation, Jennifer, and I've learned a lot. One of the ways that I like to wrap things up is set the dear listener off with a very small, practical, actionable item that they could apply within just their own life to make some progress here around what we've talked about, video personal branding. Because all change, all transformation begins with a small, simple step. It's just that one thing. What's that one commitment that you could recommend the dear listener apply to take action to move forward with confidence?

Jennifer Beeston:

Sure. A good way to start anything is to think about something that you know a lot about. What is one thing that you can contribute? Just start with one thing. If you're like, "Well, I want to get into video, but I'm overwhelmed." Okay, what's one piece of that you could share? And if it's 60 seconds, put it on TikTok. If it's up to two minutes, put it on Twitter. If it's five minutes, put it on YouTube. Post it. If you're going to get into social media, commit to at least a year, at least two to three videos a week, and just think about the worst-case scenario in all of this is you've put out content that will help people in the future.

James Robert Lay:

Yes.

Jennifer Beeston:

That's your worst case? Why wouldn't you do it? Because you don't like your hair or your outfit? That's ridiculous. That would be my 2 cents, just don't look at it from a business perspective, look at it as a bettering from the world perspective. It will always help you and everyone else in the end.

James Robert Lay:

You mentioned why wouldn't you do it? Because you don't like your hair. You don't like your outfit. I hear so much fear, fear of the unknown, fear of change, even fear of failure. What would be your advice to help someone overcome those three fears to move forward? Because you're right, your worst-case scenario, if you commit to this and you do it for a year is you're going to be creating value and helping others in the future. Don't let the fears hold you back. Final question, how would you recommend someone overcome those fears of self-limitation beliefs?

Jennifer Beeston:

You need to get over yourself. I mean, that's the bottom line. Sometimes my team will film and it's like, "Well, I'm having a bad skin day." Get over yourself, no one cares. The fear of all of this, are these real fears? No one's going to stab us. The worst-case scenario is you go on video and you look not perfect. Who cares? If you have six views, no one noticed. You're fine. You'll survive.

James Robert Lay:

I got to tell you, you're reminding me here of my wife. Because before I wrote Banking on Digital Growth, I had advisors telling me all the time, "You need to write a book. You need to write a book." "I'm going to get to it." Well, finally it was May... no, it was January of 2019. I was with Gray Mackenzie on his podcast, and he was like, "What's the big thing that's going to happen this year?" I was like, "This is the year I'm going to write the book." I didn't realize what I said until I said it, so I put it out there. It's like, "I got to follow through with this now."

James Robert Lay:

So I started talking to publishers and whatnot. Something was holding me back. My wife finally called me out. She was like, "Stop being..." And we're going to keep this family friendly. But she used some choice words and like, "Just get over yourself and just start doing it." I'm like, "You're right." And I think that truth that you're sharing is something that we all need to hear because we oftentimes get in our own way. But all transformation, all growth begins with two things. Number one, telling the truth to yourself about where you've been, where you're at, and where you can grow next. And then number two, a lot of times is just getting some training, getting some education around what those next best steps are to help overcome number one, the fear of the unknown. Because as you start to move forward, that's where you build your courage, that's where you build your confidence. Jennifer, if anyone is listening, this has been a fantastic conversation, they want to continue the conversation with you, just connect even, what is the best way for them just to reach out, follow along the work that you're doing?

Jennifer Beeston:

Okay. Well, they can always go to my YouTube channel, which is Jennifer Beeston. You can always email me at beeston@rate.com. I mean, we've got Instagram, TikTok. If you google Jennifer Beeston, and you don't find a bunch of stuff, I actually need you guys to call me because I have failed. I'm pretty sure I'm pretty findable at this point.

James Robert Lay:

I love that. I love that. "Just google me. Just google Jennifer Beeston."

Jennifer Beeston:

Yes. [inaudible 00:33:33] for me.

James Robert Lay:

Google Jennifer, learn from Jennifer. Jennifer, thank you so much for joining me on another episode of Banking on Digital Growth. It's been great.

Jennifer Beeston:

Perfect. Thanks.

James Robert Lay:

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