

Paul Long:

How are we helping? And I think it's that giving back to the community that we serve and just giving back makes me feel good and gets me excited to create a personal brand.

James Robert Lay:

Greetings and hello, I am James Robert Lay and welcome to the 107th 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 Paul Long to the show. Paul is the senior vice president of business banking and SBA lending at Timberland Bank in Washington state. He's actually been in banking for 22 years starting a week after his 16th birthday as a teller. And he was raised in the ranks to the branch manager at the age of 18 and district manager leading multiple banks at the age of 21.

James Robert Lay:

At the age of 25 Paul found his passion of working with business owners, something that I'm personally passionate about as well in the banking space, entrepreneurship, small business, et cetera. And since then Paul has built multiple banks, small business banking divisions recently creating an SBA division. He's written countless published articles about small business banking lending and has funded more business loans than he can count over his career. Paul is also a dog lover and a dad. And today I'm excited to talk about Paul, the journey that he's been on and how he has continuously transformed himself while maximizing his digital growth potential by building relationships through a personal brand rooted deeply in thought leadership. Welcome to the show Paul.

Paul Long:

Thank you James Robert. I'm glad to be here.

James Robert Lay:

I am so excited for this because this is an area of opportunity. One that I've been having guests come on and share their own digital growth journey stories to educate, to inspire others, because there's so much opportunity around thought leadership and building a personal brand. Before we get there, what is one thing right now that you are just excited about personally or professionally?

Paul Long:

I'm happy to go back to the office. I know that sounds weird. I love being a dad and I love being around my kids, but it's nice that things are opening back up. We're able to go to restaurants. I'm able to take my clients out for lunch. I'm able to prospect in person. I'm just happy that we're back to this somewhat normal.

James Robert Lay:

Yes, yes. And I think what's going to be interesting is how much of what we learned through the COVID experience and operating in a digital world. How much are either we going to A retain and be even better because of it, or B, we're going to simply forget and we're going to go back and fall back on old patterns on old behaviors, on old habits and that's going to probably create some conflict and tension over the next 2, 3, 5 years. One of the things that I've been asking my financial brands in the Banking on Digital Growth program is as we open back up and I'd like to ask this for you, what is one thing that you will not do again as we move back into this adjustable period? Because for me it's like I have conditions on traveling now being on the road.

Paul Long:

I don't have to be in the office all the time. I like going in, I like the personal interaction. I like the working with my team and all of that type stuff, but it's also nice being at home and being with family. So I do see myself doing a little bit of work from home and being a little bit more flexible and just being more flexible.

James Robert Lay:

I think that's it. I think it's the flexibility. The adaptability, one of the big lessons that I've seen and have been teaching is that EQ plus AQ is greater than IQ. So emotional intelligence plus adaptability is far greater than just IQ alone. And when we think about this idea of connection I'm right there with you, I love being around people, I love teaching, I love educating. And now there's an opportunity to do it in the best of both worlds because it's more generally and socially acceptable. I can think of going back to like even 2019, doing Zoom calls in 2019 I would probably be the only one with a camera on, everyone else would have a camera off. Now it's like that's part of the cultural and the social norm. And so when we think about people and relationships, there are four things that you believe in Paul that you shared with me, four pillars, if you will, that I'd like to get out into the open before we walk back in time together.

James Robert Lay:

I think it's these four things, these four traits that have helped to frame and guide your thinking your journey of growth along the way, which are to be open, to be approachable, to be transparent, to be credible. And the reason I want to address these early and often because when it comes to sharing thought leadership, when it comes to building a personal brand, which is a tremendous growth opportunity for many who are listening right now, how do these four pillars that you have shared to be open, approachable, transparent, and credible. What role and how do these four pillars have played in your own journey of growth over the years as a commercial banker?

Paul Long:

That's a big question. I think it goes back to being different, being different was something that my parents always taught me and as I grew up I always had that in my mind. And I think being different can be in a good thing and being different can be in a bad thing. But I definitely think that going back to episode 70 and Greg Martin my buddy over in Texas is the riches are in the niches. And that's where I've really found again being different. And how can I provide value to others that nobody else is doing? And that's why I created the Paul T. Long brand 5, 6, 7 years ago. I forgot how long it's been.

Paul Long:

But I wanted to be able to share knowledge without having the handcuffs necessarily of the institution that I would be working for. And so what I will say opinions expressed on this podcast are personal opinions only, not necessarily those of Paul's employer. But I think it's important that a lot of the information that I do give out people aren't addressing it. And that's where I want to be the bull in the China closet and really be out there and help others. So again, it all starts back with being creative, how can I be different within my brand?

James Robert Lay:

I really like that it's to be different maybe even a little bit contrarian and taking a different path. As a freshman in high school there was a poem. It was Robert Frost, Two roads Diverged in a Wood. Two roads diverged in a wood and I took the one less traveled and that has made all the difference. And I always remember it's burned in my mind's eye going back. I could see that poster and it was Two Roads in a Wood, but I always was curious. I don't want to go down path A, I don't want to go down path B, I

want to go down the middle. I want to see what in the woods and blaze that trail. And I was listening this morning actually to some old thinking and an old speech by Earl Nightingale on YouTube.

James Robert Lay:

And he was talking about... I would say it's almost like quote unquote ancient wisdom at this point, but it's so practical today about specialization, about focus. And that's a big thing that my friends over at Nimbus had been really, really teaching now is to focus and to specialize around key areas. And you mentioned our friend Greg Martin, episode 70, when we think about opportunities, opportunities available for financial brands, commercial opportunities, what are some of the greatest opportunities available for them today in this new world that we see we're all working through together?

Paul Long:

So I'm a firm believer that there's three different types of bankers that are out there. And so you have the small business banker who just got out of college, got a job as a business banker. They sat him in a desk and said, "Hey, you're now a small business banker. You now know everything. 'Okay.'" On the other side you have a commercial lender that's been in the industry for 30 some years. If your lending request isn't over a million dollars they're not going to even return your phone call. What about the people in the middle? Where's the service for that?

Paul Long:

And again when we talk about small business, the word small business I think is an overused term because are we talking micro businesses? Are we talking people with annual sales of a 100,000 they still have lending needs or are we talking... Small business according to SBA is up to 5 million of a loan amount. What's a true definition? And I think that within that middle space is where I thrive and where I want to provide the most value, not only to my clients but my prospects and even people that I necessarily can help outside of Washington State. The information still needs to be out there and again it all goes back to why I created the personal brand is because I want to share even outside of my world of what I can do.

James Robert Lay:

Is digital has allowed your world to get even that much bigger, no longer you can find to the border of Washington State. You can now look for others in a niche market segment to where you're providing deep level expertise across the country. And you're right. I'm going to give a shout out to Michael Eckstein, he had posted something yesterday on the subject on LinkedIn. He said, "You would never say mini golf is a miniaturized version of golf. There are similarities. You play both with golf clubs, balls, tees, and you're aiming for the whole but that's where the similarities end.

James Robert Lay:

The obstacles are totally different. The size of the course is different. The atmosphere is different. The time of play through it takes is different. So why then is small business considered a miniaturized version of big business when it's really its own game in and of itself. So I think that's a really great analogy when we're thinking about this idea of small business commercial, what does that even mean to begin with. And one of the things that really intrigued me when Greg connected us together was a problem that you coined the princess problem. What's the princess problem and why is it important to address it?

Paul Long:

The princess problem is I've never been busier than going through with COVID. There's the PPP program, there's all of that, but you know what, there's still lending needs that are out there. And so I was working on PPP and these other commercial real estate deals and business acquisitions. And I would always tell

people, "Hey, I got a princess problem." And that is I have too much business. And I think that we obviously need to take care of our customers, but being can be a good thing but don't necessarily say, "Hey, I'm too busy." Say, "I'm never too busy enough for your referral or for your business."

James Robert Lay:

And if you are too busy, I think it takes... I'm seeing this, I'm actually seeing this pretty frequently right now on the mortgage side of the house. A lot of financial brand mortgage lenders are saying, "You know what, our pipelines too full, we can't take on any more." And I'm like, "So either a fix the problem, get more capacity, hire more people or B have the courage to do a referral to another mortgage lender at another financial brand that can help that person," because this is exactly what I've learned from Tony Hsieh at Zappos who passed away far too early, great thinker, Delivering Happiness is his book.

James Robert Lay:

And there's a YouTube video of him basically talking about the Zappos methodology of if someone is trying to place an order on Zappos and they're talking to someone in their call center, that if Zappos is unable to fulfill or find whatever that product is, they'll literally go online, go to another website, even a competing website and say, "Hey, we found this for you go buy it there." And that takes a lot of courage, but it all comes back to giving more than you will ever get because it's going to come back and pay off 10 fold in the end, but it's a mental shift that I really think has to happen for us to make that.

James Robert Lay:

And so when we're thinking about mental shifts when we're thinking about mindsets, this idea of taking a proactive stance versus a reactive stance, what are the opportunities here? And maybe why are a lot of financial brand marketing sales leadership team members even stuck in a proactive state, stuck in the cave of complacency and how can they break through break free of that to take more of a proactive stance in relationship building?

Paul Long:

That's a great question. And I wish I knew that answer because I would be filthy rich if I knew that answer.

James Robert Lay:

I'm trying to solve it man.

Paul Long:

Because at the end of the day, yes, I'm busy, but I still have time to market. Market is not something you do just when you're slow. It's something you do all the time. And again, the mortgage industry, when they're super busy, boom, they're not marketing, but you know what that's when they should be, you should always be doing that. And I think that goes back to just being different in your mindset. You have a big pipeline. Maybe you've hit your goal for the year, whatever the case is, you still have to go out there and get more business. I wish that my industry in general, I'm sorry, wish wasn't so lazy. Because what can happen is that laziness can kick in because, "Hey, we get all the big deals coming in. I'm hitting my goal. Things are going great."

Paul Long:

But what about are we in the business to just make a bunch of money or are we in the business to help people? And when we're helping people, that's where I get the good feeling inside. I never worry about my goal or the numbers that I need to hit. I always hit those. How am I helping others? How am I giving my knowledge away to help Joe blow in Idaho get a business loan at whatever bank that's not mine. It

doesn't matter, how are we helping? And I think it's that giving back to the community that we serve and just giving back makes me feel good and gets me excited to create a personal brand because it comes back to that.

James Robert Lay:

And we're going to come back to that point of that journey of building the personal brand here in a moment because I think there's a lot of lessons to learn, to unpack, to share with the dear listener. I want to come down the path of building relationships because at the end of the day, that's what it's all about. It's about building relationships. It's about educating. It's about empowering and elevating others. And so one of the big pain points when it comes to building relationships digitally, for example, that I hear from marketing teams, sales team leadership teams is the complaints around CRM. And I get it. I understand it. There's a lot of pain. There's a lot of friction. There's a lot of frustration. Historically, when I bring up CRM in a group setting or at a conference, two things happen, number one, either eye rolls and there's a lot of shifting in the seats.

James Robert Lay:

Or number two, there are like audible moans and groans as they think about, reflect on the negative experience tied to the tool, tied to the technology. And so if we could transform the thinking of CRM, meaning historically customer relationship management, which is a reactive state in and of itself, to really thinking about CRM being a tool to multiply relationships. So customer relationship multiplier, I know that you got fed up with the pain of CRM, you built your own. How has that helped you take a proactive approach to relationships, to build relationships, to nurture relationships, to follow up with people, to really make what I call make the micro moments matter?

Paul Long:

Yes. And going back I was raised in large institutions, large institutions have CRMs and they make sure that you use them. And so they really put that thumb right on you to make sure you do it. And so to be honest I think it does go back to that. And I think thank large institutions for helping me make that foundation within my mind. But what I think got me into the leap of that is it goes back to again how are we connecting with our clients and using outlook to remind me of someone's birthday, it's not that easy. But a CRM that says, "Hey, Joe Blow's birthdays today," and I send them a card. It's that impact that they have, my customers will always get a birthday card for me. And they will always get an anniversary card of their banking relationship with my institution. And thanks for celebrating 22 years of being my customer or 22 years of with the bank. It gives me a reason to reach out and to touch them. How are things?

James Robert Lay:

As you're talking through this do you mind if I give you some proactive, real time advice recommendations-

Paul Long:

Absolutely.

James Robert Lay:

... to take that process and level it up and make it even that much better because it's great. It's those micro moments that matter, the micro in this digital world I believe will beat the macro day in and day out. So if you can take that same methodology and it could be a multi-touch system at this point. Number one, continue to do the work that you're doing there. There's the ability to maybe add in a little

bit of automation, even to the point to where I'm seeing automation down to handwritten cards, to where the ink actually gets embedded into the stationary-

Paul Long:
I've seen that too.

James Robert Lay:
... like you would never know the difference. I'm not saying go in that direction but to level it up with video. I'm seeing a lot more video use particularly on the mortgage side of the business, and to utilize a platform say like Loom to where it literally takes 30... Eric Cook and I were just doing this the other day. Eric's been another guest on the podcast.

Paul Long:
He's awesome.

James Robert Lay:
He really is. And Eric had a question for me. He hit me up on LinkedIn. He was like, "Hey, I got something in your inbox." And I had forgot about it. My inbox is just... it's a mess and I don't like being in my inbox. And so if you've sent me an email and I haven't followed up, there it is. But he sent me something on LinkedIn and I was like, "I feel really bad." So I got on Loom, I sent him a video, I said, "Eric, thanks so much. I appreciate the note." And he was asking me a couple of questions and it was a two minute video and that was it.

James Robert Lay:
He sends me a video communication back via LinkedIn via Loom on the mobile device. And it was like 60 seconds but it was a different experience than just typing something out. And if we can build that video comms into just our workflow, our process, our methodology, our mindset, sending those messages via LinkedIn or even email and that's personalized. But then if you're doing the cards as well, doing almost a QR code on the card and that links to just more of a standard thank you video, celebrating them, et cetera, et cetera. So I'm just giving you some real time thinking.

Paul Long:
No, that's a good one. And one thing I do is any customer that I need to say, "Hey, I need your tax returns and whatever for the loan, et cetera." It actually has a video of me, "Hey, thanks for talking on the phone with me," just like we're doing here.

James Robert Lay:
Perfect.

Paul Long:
And it's got that. And then down below there's details on how to fill out the form, click this YouTube video.

James Robert Lay:
Boom.

Paul Long:
It's me going through the form. It's creating that digital experience for them because anyone can say, "I need your tax returns and a personal financial statement." The biggest complaint I have heard and I've

interviewed a lot of my customers is they hate that personal financial statement. It looks horrible. It's crazy on the level of detail. So let's create a video on how to fill it out because I'm tired of repeating myself on how to fill it out.

James Robert Lay:

See and this is where I love these conversations because I'm able to start connecting just different thoughts and ideas and people and processes all together. That's a big pain point that Karen Monahan is helping to solve with Boss Insights so that no longer is it this back and forth. It's literally, it's more of API integration tapping into the IRS, tapping into QuickBooks or whatever data. So literally you could tap in there as a commercial lender, look at their P&Ls, it's obviously permission based so they just literally unlock that and then it takes care of that back and forth. But I like that the use video to humanize that experience, to walk them through, hold their hand step by step, because we know how confusing and frustrating it can feel to have to deal with money yet alone the commercial side of the house and the lending aspect.

James Robert Lay:

So you're just taking it a step above and a step beyond. And that's where I want to loop back here to those four pillars, to be open, to be approachable, to be transparent and thinking about these pillars and how they've helped you to build a personal brand. One that I recommend the dear listener checkout, check out your LinkedIn profile, connect with you there, but also check out your personal website over at paultlong.com. Because on LinkedIn your profile shares business owners deserve a commercial banker that is a strategic advisor not just a banker.

James Robert Lay:

And you live this belief through your personal brand, through the website that you've been building, where you have podcasts, you have videos, you have articles and entire library of resource to educate and power and elevate others, who are looking to start, to buy, to build, to grow a business. What's the story here? Let's go back in your mind those five, six, seven years ago, when did you launch this website, this personal brand and what was the inspiration for you to, for lack of a better word, take the time to do so to make that investment?

Paul Long:

So again, I am all about efficiency. My brain everything I do is efficiency. So when I get asked the same question over and over and over and over again, that really annoys me. So I take that annoyance and turn it into an idea and that is creating those videos. And so one of the first things I did and they're still on my site is what's a commercial loan? What should you expect in the process? Those simple types of things. And then I just started moving on that. And one of the things that I did recently on there is I revamped the website a little bit. So it's really towards, "Hey, not what I can offer you." It's in the person who goes to the website. There's a section that says I need, I need a commercial loan. I need an acquisition loan. I need.

Paul Long:

So I'm changing the mindset on to really addressing of what my website viewer wants to get. It's not about me. It's not about the bank that I'm at, it's about what do you need? And so it goes back to videos. I'm about ready to start a 52 week video series, which has been a ton of work of three minute videos on the commercial loan process for commercial real estate. And I am going to dwell on every little thing in these short two to three minute videos to give them the information that they want, because that's the questions that I get. What's title insurance? What's an environmental report? Going into the videos and making the digital experience.

James Robert Lay:

I think this all comes down to one thing it's just value, it's value creation, value creation for others. You may or may not ever do any business with... You're truly giving more than you're ever going to get back. And so I want to address this. What value has this time investment because that's pretty much all it is. It's a time investment. What value has this time investment created for you in the aggregate? Because I think the way a lot of bankers think is they're like, "I need some proof before I make this investment in dollars," or in this particular case probably more time than anything. What's the value? What's the payoff? What's the hope that you can give someone who's listening?

Paul Long:

Well, what I want and actually I'll give you a real life example. About a year and a half ago I got an email through the website and it was a person over in... I want to say it was Oklahoma. Completely out of my service area, but watched a few of the videos, had some additional questions and I was more than happy to answer it. Again, it's providing that just enough detail for them to be able to be educated. I want them to be educated. I do so many loans a year that people just don't fully understand the process. You're making a huge investment into your building, you're buying a business, you're buying equipment, whatever the case is. Let's get you the full education so you know exactly what you're wanting to do and what you're signing on that dotted line. Most people it's just like an Apple service agreement, you just click the box and move on and that's not necessarily how it should be. The banker should be able to walk you through what you're signing, understanding what a personal guarantee is and really helping them through the process.

James Robert Lay:

Yes. And in addition and I think it's important to address this. In addition to the website, the content, the articles, the podcast, the videos, the emails, you're also bringing people together for good with an annual biz summit. What's the story there because to me that's a unique opportunity for a lot of financial brands to start connecting content and thought leadership and expertise, to now you're almost hosting the party and just inviting other people to join you. That's what the cool kids in school... If you were really cool, if you hosted the party.

Paul Long:

That's right, absolutely. Well, and six years ago I said, you know what, how can I give back to the community? How can I give them the information? Because it was about that same time that I was starting the Paul brand. And so I created an event where every single day people could come in for lunch and learn about a topic. And I had about 30 people the first year and over the years it doubles in size. And I think back obviously COVID destroyed me a little bit, I did a little bit more virtual and people are tired of Zoom. But before we got into the virtual piece, I ended up having 170 local business people in a room together, networking and learning from local experts and even some national.

Paul Long:

I had Mike Michalowicz on there great big name. And again, how can I get the information to people to help them? How can we get people in a room to network and to get business from one another. And hope to go back to in-person next year, we will go back in person next year and let's continue that. Again, can I say that it obviously gets me business? Maybe it does. Maybe it doesn't but at the end of the day, I don't care. It's about giving back.

James Robert Lay:

See that's where I think a lot of financial brand marketing sales and leadership teams fall short because they're so focused on ROI, return on investment, but I'm wanting to start-

Paul Long:

Which is important.

James Robert Lay:

It really is. It really is. And I'm not shortchanging that, but I'm also trying to bring a whole new perspective to the conversation of ROR. What is the return on relationship that we're bringing? How can we quantify ROR and what are the specific measurables? So I guess I'm thinking framed up around that that I'm working through. And I can hear the dear listener thinking two things at this point, number one, how do you make time to produce and promote all of this content? And then number two, how are you able to do all of this personal brand work while maintaining a good relationship with your bank? Because there's a lot of tension here, there's a lot of conflict that I see in these two key areas when coaching and guiding other leaders in the industry.

Paul Long:

Well and that's a great question. What's nice is I also have a marketing brain and a legal brain, which I think makes me a good banker. So just like I gave the disclaimer at the beginning, it's important that you don't ever want to make or say anything that is against your institution or anything like that because it's obviously a cohesive marriage. But at the same point too, there's nothing stopping me from doing what I want outside of my day employment. Why can't I give that information out... I don't mention my bank's name. If I can help, great, then that's when I'll mention my bank's name. But you got to create that separation between church and state a little bit, but at the same point too there is going to be some overlap.

James Robert Lay:

That makes a lot of sense and it's good to know. And I like that it's the marketing, the sales, the leadership, the legal side of things, all working hand in hand together and creating good boundaries. I think boundaries is really, really important here. And this has been such an empowering and an enriching conversation. I've learned a tremendous amount from you. And as we wrap up I want to get really practical here to help the dear listener to move forward, to make some progress together, all of us together on our own digital growth journeys. As all change, all progress, all transformation, all growth begins with a single commitment, a small step forward to do just one thing. And what would that one thing be that small actionable item that you'd recommend a financial brand marketing sales or leadership team member who is listening today to commit to as they move forward. Really thinking about these four pillars of growth to be open, to be approachable, to be transparent, to be credible. What would that one thing be that you could recommend based upon just your experience of your own journey here?

Paul Long:

I would say find somebody that does exactly what you do across the state or outside of your area. I'm going to go back to my buddy Greg Martin. I heard him on another podcast and I just reached out to him and said, "Hey, Greg, it's great to see someone that's actually doing something like I am. Let's get together and collaborate." And we've known each other now for a couple of years, we ended up doing a video series together, where we discuss some of this stuff and we have it on YouTube and we partnered together. We are not direct competitors but we do the same thing. He provides a part of value. I provide a part of value and we're sharing that. Find a competitor, I'm putting air quotes and partner with them

because you're going to learn something from them too. I've learned a ton from Greg Martin and I hope that Greg's learned some stuff from me throughout my personal brand.

James Robert Lay:

That's a great point and it's looking at the world from a view of abundance and not scarcity, of collaboration being greater than competition. And on that note you've mentioned Greg, you've got yourself, you've got Natalie Bartholomew who was a guest on this on episode 96, you've got Jody episode number 85 from Social Assurance, Doug with Denim Social episode number 80, Kerry-Ann from JMMB group, who's running the internal marketing podcast, so she's down in Jamaica episode number 62, episode 51 with Jay Palter.

James Robert Lay:

These are the common patterns and trends that we're seeing and I'm just trying to make these connections to bring people together, to create exponential value so I like that. And I like the way you framed that, look for a competitor because it transformed the thinking of the mindset. We're not competitors, we're collaborators and we're going to create-

Paul Long:

That's right.

James Robert Lay:

... far more value. We're going to give more than we will ever receive back. And for someone who wants to connect with you to continue this conversation, to learn, to literally put what you've just put into practice here, what you've just recommended to put it into practice. What's the best way for them to reach out, say hello, connect with you.

Paul Long:

Definitely check out the website, paultlong.com on there is my contact information. And I'd love to be able to help any banker anywhere start this because it definitely will fill your soul.

James Robert Lay:

I think I'm just going to put this out there. And normally this is how all great ideas begin is when you just put them out into the universe. I think there might be an opportunity to bring some of these guests that I've had and really maybe start building a micro-community of sorts of thought leaders teaching thought leaders.

Paul Long:

That's powerful.

James Robert Lay:

I don't know what it looks like, that's how my brain works it just takes ideas and I have way more many ideas that probably are really bad, but there's those few that are just they're going to create a lot of good. So I'm putting this as more of a note for my future self, that say a year or two years now we can come back to reference this podcast. That's exactly how I wrote the book Banking on Digital Growth. I was on a podcast with Gray MacKenzie and he was like, "What's one good thing? What's going to happen this year?"

James Robert Lay:

And this was January of 2019. I was like this is the year I write the book. And I'm like, "Oh my gosh, I got to write a book this year." And then that actually started in May of 2019, which was published in May of 2020. I'm putting that out because we're going to come back and it's going to be documented. I'm trying to document more now with just my life because we have that capability, so that we can come back and make these references. So man Paul, thank you so much. This has been a lot fun and I appreciate all the knowledge, the wisdom that you've shared on this episode of Banking on Digital Growth.

Paul Long:

Thank you.

James Robert Lay:

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