

James Robert Lay:

In one of our Digital Growth Book Clubs, Susan recently asked, "How can I get the support from other leaders at our financial brand to commit to a journey of digital growth?" This is a great question, Susan, and one that I look forward to answering for you on today's episode of Banking on Digital Growth.

James Robert Lay:

Greetings and hello. I am James Robert Lay and welcome to the 130th episode of the Banking on Digital Growth Podcast where I James Robert Lay, your digital anthropologist, commit to continue to coach and guide you along your digital growth journey as you commit to coach and guide people beyond financial stress towards a bigger, better and brighter future.

James Robert Lay:

Today's episode is part of the Inside Digital Growth series. And I look forward to answering a question from Susan who is the chief marketing officer for a financial brand in the Midwest. Susan was a member in a recent Digital Growth Book Club that we hosted where financial brand and FinTech leaders from around the world joined us for four weekly conversations and discussions while also making some really good connections with one another. And during one of our sessions, Susan asked a great question that have been asked many times over the past few years.

James Robert Lay:

It's a question too that listeners on this podcast have asked and those that have read Banking on Digital Growth, which the book now has almost 100 reviews on Amazon. So if you've read the book and you're listening to this podcast, I would be grateful if you just took 30 seconds to go to Amazon, leave a review for the book because those reviews really do help others find the book which helps them to move forward along their digital growth journey with courage and confidence.

James Robert Lay:

Actually, you know what even better? What I want to do is for the first 10 listeners that text book to 832-549-5792. That's text the word book to 832-549-5792, I'm going to not just send you one copy, but I'm going to send you and a friend, a colleague, a peer a copy of the book so that you can read this book and learn together. Because that's what this is all about. Learning together, growing together because growth does not happen in a vacuum. Growth is a communal activity that requires friends, it requires peers, it requires colleagues all working towards creating an even bigger, better, and brighter future together.

James Robert Lay:

Because if we're left alone, if we're left to our own devices, it is so easy to get stuck in old patterns, in old behaviors, in old habits. And when we do that, we just simply fail to move forward and make progress. And that's why I am grateful that you're tuning into today's show because if you are needing to gain support, if you're needing to gain buy-in from other leaders at your financial brand, maybe even your FinTech to commit and move forward as a unified team with courage with confidence. I really think Susan's question is one that we can all learn from.

James Robert Lay:

And once again, Susan asked, "How can I get the support from other leaders at our financial brand to commit to a journey of digital growth?" Well, Susan, first off, I'm curious. I'm curious to know who these leaders are. Are they with you alongside in marketing? Are they from sales, are they from service or are they from IT? Perhaps they're from lending? Maybe they're from ops? Maybe they're on the leadership team? Because each one of these leaders brings a very unique perspective that is rooted in their own

past experience. And that past experience is helping to shape their present reality. And that present reality helps to provide a lens into how they see what the future could look like.

James Robert Lay:

Furthermore, it's important to consider, Susan, why other leaders on your team are not committed to the digital growth journey that you want to commit to. Maybe you've already committed to it in your own mind, but for the others on your team, what's holding them back or what's preventing them from making a commitment to move forward with courage, to move forward with confidence? Because from my experience now of coaching, guiding, advising almost 600 financial brands as a digital anthropologist, those that are not fully committed to digital growth are typically clinging onto something.

James Robert Lay:

Maybe it's a belief. Maybe it's habits. Maybe it's success that is rooted in the past. Maybe it's their "expertise" that is rooted in the physical world framed around brick and mortar, framed around branches. And it's that expertise that's all they know is the physical world. And so when you start introducing this idea of digital, of digital growth, of digital transformation, it's no fault of their own that they tend to be resistant because change is hard. Change is painful. Change is scary. And we must be empathetic to the fact, particularly now more than ever before growth models are being transformed upside down of moving from the physical world to the digital world.

James Robert Lay:

People's worlds, their paradigms are also being flipped and turned upside down. And when you flip a person's world, when you turn a person's world upside down, that's making them feel like they're in some type of a threatening situation. People tend to make irrational decisions and cling even more to what they know, even when they know what they know is no longer a viable path forward for growth. They cling to what makes them feel safe, what makes them feel comfortable because everything else is perceived as a threat of sorts.

James Robert Lay:

And that is why I say that all transformation, all transformation that leads to future growth must begin with three things, Susan. Number one, telling the truth. Telling the truth about where you've been, about where you're at and about where you can grow next on your own journey of growth. And it sounds like, Susan, you might be telling the truth to yourself, but it's also important to really bring the truth out from those on your leadership team. And dive deep into that and sit down and just let's have a conversation. And there's no better time to than now to do that particularly as we've moved 18 months more or less through this COVID experience.

James Robert Lay:

And so we could just simply ask the questions where have you been, where are you at and where do you feel like you can grow next? Or from an organizational standpoint, where have we been, where are we at, where as an organization could we grow next? And be very, very honest with the answers because sometimes those answers are more telling than not.

James Robert Lay:

It's just the fact that when you create the space and time to sit down and talk, have a conversation and don't even have a conversation, you lead this exercise off with some reflective writing. Because our words that we speak, the words that we speak can sometimes mask the truth that we feel with inside. But it's the act of writing that we literally do an analog download of sorts to where we can download our

hearts and minds through the pen to paper. And it is in fact on the paper that is where the truth presents itself.

James Robert Lay:

The second point of transformation that leads to future growth is framed around training and education, training, and education that provides clarity for a path forward, a path into what the future could be, and a path forward in the mind of what the future could look like. Because it's through training education that we help the unaware become aware of what the greatest growth opportunities that are available to either create, to capture or to capitalize on. Because when one is unaware of what those future opportunities are, they tend to fall into one of the three fears: The fear of the unknown, the fear of change, the fear of failure.

James Robert Lay:

And so to address, first and foremost, the fear of the unknown, the fear of the unknown can be overcome through training and through education. But the challenge, Susan, is this. How much time, how much intentional time are we creating to learn and to gain new knowledge and new insights? But it's not just the learning and the gaining of new knowledge and insights. It's also the reflection of how that new knowledge, those new insights apply to your financial brand. And so as another practical exercise size, one of the things that you can do as a team, as a leadership team is to sit down. Maybe do it with your marketing team as well.

James Robert Lay:

Sit down typically at the end of every week and go through what did you learn and learning can be found in a couple of different ways. One of life's greatest teacher is that of experience, but reflecting on the experiences that you have had. You can also learn from others, peers, colleagues. You can learn from reading. You can learn through podcasts, but take time to sit down and reflect what I call the big three. The big three key insights that you've gained over this week's experience. What you've read, what you've seen, what you've done, what you've heard.

James Robert Lay:

And when you write down those three insights, expand further on that thinking. Because once again, knowledge is great, but if you don't expand further to the practicality of the knowledge, what good is knowledge? So go from key insight one to expanding upon that into why is this insight important to you, to your team, to your financial brand, to your unique situation. So what did you learn? Why is this important? And then begin to expand that thinking even further. How can you apply this? How can you apply this thinking as you go forward?

James Robert Lay:

And it doesn't have to be a deep dive, but it's just to start planting some seeds into the next best steps based upon the knowledge that you've gained because there's a vast chasm, there's a vast difference between knowing on one side of the equation and growing on the other. And that brings us really here to point number three, which point number one in brief review was telling the truth. Point number two for transformation is training and education.

James Robert Lay:

Point number three is this: Thinking deeply. Do not just jump in and start doing. And I see so many financial brands have done that historically when it comes to digital, digital growth and digital transformation, we just do, do, do, do, do, do. And we only create space and time to really think once a year. The thinking must be built into the operational model for marketing, for sales, for ops, for IT, for

finance, for lending, for leadership even. Because when you think deeply, you take the insights that you learn and you begin to formulate them into a plan of action.

James Robert Lay:

Now, my recommendation when you formulate a plan of action as we've learned through the COVID experience, it's not just a plan of action that should give you a horizon line of three to five years. Shrink that plan of action down to 12, maybe 18 months. Even more, consider trimming that plan of action down to just 90 days. I think there's a lot that we can learn when we look at nature. Nature runs on a 90-day cycle, but why as organizations, why have we looked at running on a three to a five-year cycle? What if we actually operated more like nature? Nature runs on 90-day cycles, therefore you get the four seasons.

James Robert Lay:

If we bring that back into our organizations, to our teams, even to ourselves, we can stop doing, pause, reflect on what we've done over the previous 90 days. Through that reflection process, we can then learn from the experience, gain those key insights, gain that knowledge, and then think about how those key insights can be applied going forward into the next 90-day growth plan. And as you go through this 90-day growth process, this 90-day growth method, it is a way to guarantee that you, your team, your organization will make continuous progress every single 90 days.

James Robert Lay:

And as you make continuous progress, you reflect on where you've been, not on where you must go over the next 90 days. You reflect on where you've been and it's through that reflection that increases your confidence, which then further builds your courage to commit to move forward over the next 90 days. And as you move forward over the next 90 days, what do you do? You learn, you reflect, you think, and then you do even better. You see, digital growth and even digital transformation for that matter, really has nothing to do at all with the technology. But technology is where so much of the conversation has been.

James Robert Lay:

Technology is just a tool. Tools will continue to change, but it's the mind. It's the mindset. It's the most powerful computer, if you will, the supercomputer on planet Earth that provides the greatest opportunity for a financial brand to maximize their digital growth potential. Just focusing on technology, it's a reason that 60 to 85% of all digital transformation projects fail. But when we focus on the mind and transforming the mind of the individual or the self, the team and then the organization, we can truly transform the lives of people in the communities that our financial brand serves.

James Robert Lay:

But when you try to take technology and shove it into the organizational level and teams don't understand why this technology is being utilized and then yet alone teams, teams are made up of individuals. That's where the conflict rises. That's where the chaos begins to take root because of complexity. But when we look at a 90-day growth method to learn, to think, to do, review, is one of the best ways that we can begin to gain buy-in from others internally because built in are those three key steps for transformation.

James Robert Lay:

Number one, telling the truth about where you've been, where you're at, where you can grow next on your own journey. Number two, getting the training education that provides you with clarity and a path forward to help the unaware become aware of the greatest opportunities available for you to either

create, capture or capitalize on. And when you provide that clarity, it begins to help them break free from the fear of the unknown, the fear of change, the fear of failure. And then number three, thinking deeply. Not just jumping in and doing, but thinking deeply, taking time to distill down the insights, to reflect on what you've learned to formulate a 90-day growth plan that will empower you and your team to continue to move forward together with courage and with confidence.

James Robert Lay:

If you have a question like Susan, I'm curious to know what's on your mind. What's on your mind right now? What questions might you have that I could help provide you with clarity around? Please do text your biggest digital marketing sales or leadership questions you have to 832-549-5792. And I would love to have you on as a guest of the show to talk through those questions together, as part of our Clarity Calls series to do one thing. To just provide you with clarity, to empower you, to guide you, to guide your financial brand, your FinTech forward along your own digital growth journey and to do it with courage, to do it with confidence. As always and until next time, be well, do good and make your bed.