

Janelle Herrera:

We made sure our marketing wasn't applying now, wasn't sales, sales, sales. All of the digital marketing that we did is, let us help you download a first-time buyers guide.

James Robert Lay:

Greetings and hello. I am James Robert Lay and welcome to the 139th episode of the Banking on Digital Growth Podcast. Today's episode is part of the Digital Growth Journeys series and I'm excited to welcome Janelle Herrera to the show. Janelle is the VP of marketing and business development at On Tap Credit Union in Colorado. She's also a member of the Banking on Digital Growth program with her team that includes Alana Kelly, who I had a great conversation with as well on episode 92 before. Now, Janelle came into the financial services industry just three years ago, and it has been good to continue to watch her growth, the transformation that she's had both personally, as well as professionally leading her team at On Tap, as she continues to focus on progress and that perfection, something that we can all learn from together. Welcome to the show, Janelle. It is so good to have you on and really just dive deep into your story about where you've been, where you're at, and where you are going to continue to grow as you move forward onwards and upwards on your digital growth journey. Good to have you.

Janelle Herrera:

Cheers. Thank you for having me. I'm excited to be here, excited to share my story.

James Robert Lay:

Well, you've got a great one and it's one that goes back a couple of years now, since you and I first connected, and you were just coming into the industry. Before we get that piece of this, I just want to focus on the present moment right here right now. What are you excited about personally, professionally, as you know it's always your pick?

Janelle Herrera:

Yeah, I think professionally and talking into this more later, I think, but really as a credit union, we have a great brand foundation and I really think it's kind of a best-kept secret. We have stemming from Coors Credit Union, we became On Tap Credit Union and we have such a unique, different beer niche. I think we're just working on some things around our purpose and in our persona that it's really going to allow us to just spread the news broadly and show really how we're helping beer people in the industry. So, we're excited.

James Robert Lay:

I never forget, I was at a CU Water Cooler conference, years and years and years ago, speaking at the conference and we were talking, I think it was like Ron Shevlin, Andy Janning and myself was a panel. We were just having a conversation like you and I are right now and we were talking about this whole being a best kept secret and how... Let's transcend that, let's move beyond. I think it's where we'll pick your story up because you came into this part of your own journey of just growth and now digital growth about three years ago. Let's go back in time. Let's hop to the DeLorean of our mind if you will, and take a trip back. What was life like for you back then when you were coming into this space?

Janelle Herrera:

Yeah. So, I was brand new to the credit union space in and of itself when I started three years ago. What I was really excited about was the On Tap brand. They had just transformed, but we really just started, just scratch the surface on digital, launched a new website, had an E-newsletter and onboarding automation, digital platform and that was it. That was just the beginning foundations and we hadn't really automated so many things. We didn't even use digital marketing really at that point, other than email. We were just

building the foundation. So, I was excited to be able to come in and really figure out how to explode what we have started.

James Robert Lay:

It's interesting that you say like we had some automation, but it was only in that onboarding space. I'm curious to get your take on this because a lot of times when working with a financial brand, they check, "Yes, we have marketing automation." When you dive a little bit deeper, you realize it's only in that onboarding adoption period of the buying journey. Is there a knowledge gap, an experience gap of what's having walked this? What do you think that is for others who are like, "We're set", but then, in reality, there's a lot of opportunity to continue to grow here?

Janelle Herrera:

Yeah. I think in the credit union space, you're really hit over the head with make sure you have your onboarding automation set up. So, I came in while that was in mid-transition and that was the first piece that they started to set up, but we never got to the point of setting everything else up and it just sat there for a little bit. I also think sometimes we let platforms or IT gets a little bogged down. They have a lot of things they're working on and marketing, supporting marketing is just one small pillar of everything that they're working on. So, I felt like I was in the queue and so really trying to find a solution that our team could own independently without relying so heavily on IT and other departments to get moving a little faster. Obviously, they'll come in along the way and support and enhance what we're doing. We couldn't do it without all the other departments, but we had to be able to have some ownership to really run and really make this come to life versus taking two steps forward, one step back, every time we were trying to launch a new marketing campaign or a new automation idea.

James Robert Lay:

That's a great point you make about IT because it is a challenge. It is a roadblock that a lot of other financial brands, it doesn't matter if you're a bank or a credit union. They do struggle with this relationship here. From my experience, it's education and the opportunities to help the unaware become aware of what the future could look like, to begin within the first place and that's where you and I had connected. It was the Q's Conference and to really dive deep and spend some time with you. It was probably 50 or 60 others leading that and facilitating that session. Looking back, what was the transformational lessons gain to help begin to overcome some of these roadblocks? I specifically remember some of the questions you asked me. We're around this particular subject right here.

Janelle Herrera:

Yes. It seems so simple now. Looking back in hindsight, but I wanted one simple thing. I wanted to be able to reach out one small part problem, reach out to abandoned apps. What I couldn't get from our current third-party platform was a good idea of who these abandoned apps were. There was no way to get it out of the system easy. There wasn't a good way to know, "Hey, they've come to our website, but they never delivered." I think that was the only question I asked you, and it was so simple. You were like, "So, when they use the third-party application platform, just make them click one more button on the last frame that takes you back to the website so you know if they've completed it or not." That to me was just that aha moment of, it is so simple. Don't be bound by the limitations of the system around you, take a look at it differently. That one small solution really sparked like, "Hey, let's make sure our marketing automation platform is, A, what we want and delivering what we want, but B, really start to look at digital in a... Don't be confined by what you're told, really reach out there, and if you can't figure it out." I think the other thing that was great about the Q's Conference was, there were so many others in the room that had figured out little bits and pieces so really building that network. You're able to come up a solution and think of it differently. It doesn't have to ride all on your shoulders to figure it out. So, it

was that little spark, but that really inspired me and really transformed how the entire marketing department moved forward from that conference. So, thank you.

James Robert Lay:

Absolutely. I think I'm going to add on upon your thinking, don't be bound by the systems, don't be bound by the technology, don't be even bound by the past. Don't be also bound by the limitations of the mind. What I mean by that is like this idea of abandoned apps and abandoned applications was recently facilitating a conversation with another financial brand and they saw that as opportunity, but defining what does that mean? Because lending looked at abandoned applications as applications that had applied and they were denied, or they went cold. In this particular instance, we're moving up higher into the funnel, those that start the application process and lead and it was that aha moment in this conversation with another financial brand, they said, "You know what? That's like, you can't get a much more hot lead than that." So, it was like the light bulbs were beginning to go off and it was alignment between marketing and sales and I know you've been there. That's been a big area for you to help bring some alignment internally across the organization, marketing, sales, service, ops, IT. You've mentioned there's some mantras that have had a positive impact and it comes back to simplicity. It's like, what are these two or three simple truths that can... When things get a little bit complex, we can always fall back. What have those been for you for your team?

Janelle Herrera:

Well, I think the best one is progress, not perfection. We get bound by, we can't launch anything unless it's perfect. When it comes to money, that is very, very important. But when it comes to marketing, you can give yourself some leeway. Obviously, you don't want anything wrong, but you don't have to have every single piece of educational content available for the membership. You can start with small, help them where you can, go ahead and launch it, learn what content they like and don't like, and then build on it. So, that way you're not bound by making sure everything's perfect and then you don't feel so overwhelmed tackling things by those little bite-size chunks are huge. So, I think that's one of our mantras. I think you were hitting a little bit on the hot leads and that is one area where I don't know about all the other credit unions, but a lot of them are understaffed, right now. For a financial advocate or someone in the branch to be able to take the time to call a lead list, which we used to give lead lists of thousand people, who are in the market for an auto, maybe they're interested. We're not really sure to really hone that in and each week feeds them here are 10, 20-hot leads because they said, "Yes, I'm interested in auto loan." They started to put their information in and got distracted for one reason or another. That really focuses the energy of the branch staff to make sure that they're not wasting their time feeling like they're cold calling these thousand-person lists that may not even be relevant or not even interested right now to really these good, hot leads. So, for our team, protect the brand is something you said, generate leads and generate quality leads is something that we're really focusing on as well.

James Robert Lay:

It's interesting to hear you say that because this idea of a hot lead. There's intent like you can't get any better than this. They've started the application process then something pulled them away. In a recent conversation with the financial brand out on the West Coast, someone in operations had made a comment. In this discussion, they said, You know what? I'll never forget it was... Their experience was with First Internet Bank out of Fishers, Indiana, and their story that they were sharing with the group to make this a little bit more real for everyone. They said, "I was applying for a mortgage. It was on a Saturday. I started the process. I realized that I didn't have everything that I needed and so that I stopped." 30 minutes later, he got a phone call from First Internet Bank, someone in their mortgage team, an MLO saying, "Hey, I saw you started. It's James Robert, what can I do to help you continue

forward?" It was that timeliness that has struck with him. He said, "This was probably a good 3, 4, 5 years ago, but it was the timeliness number 1." But it was just the intention to offer some help, to offer some hope, to offer some guidance, which has been another area that you all have focused on, particularly around this particular product right here, which is mortgages.

Janelle Herrera:

Right. Yeah. We're not there yet. This is where progress, not perfection is, right? We're not responding in 30 minutes yet. We want to get there. But I think that's how you build. Right now, We have the lists and our mortgage loan, home loan officers call and you member say, "Thank you" when they call. It's not a big brother scare. These are people who are looking, members who are looking to figure out their mortgage solution. Sometimes, it's, "Yes, I was filling it in and then I just wasn't sure what I was looking for." "Great. Let me help you." Being that helpful guide along the journey is key. It's the members, ultimately, their decision and their financial growth path. We're just here to move them along and make it easier for them. So many are like, "If you can just do this over the phone, even better. I can just rattle off or ask you questions of here's my income, but do I include this or do I not include that?" "That just great, I'll do this for you over the phone so we can move this forward."

James Robert Lay:

Imagine sitting there and this is where it's the curse of knowledge comes into play because, in financial services, we understand like LTV and all of these acronyms, this banker needs that we speak. But if you're looking at that empathetically through the lens of a prospective member or prospective account holder income, well, what do I include? But when you connect that human touch, when you bring in that expert, that really helps to facilitate those next best steps forward. It's easy. It's very easy to get overwhelmed in the doing and the doing of digital. As what I would call you, I'd call you a digital leader as a digital leader within the organization, though. It's also important to take a step back to disconnect, to create space and time to review, to reflect, to learn, to think. What has that looked like for you practically speaking to create balance so that you're not 100% all-in stuck doing digital, but you have some healthy mix here?

Janelle Herrera:

Well, going back to the mortgage example that we just talked about, there's a lot of things online, but something like a mortgage [died 00:31:57], right? A physical printed piece or a physical downloaded piece that someone can then have in their hand to help them on their journey was one piece. I'll be honest, we're like, "Hey, we'll try this." I can't imagine, let's see who's going to download it. We'll see if we get that much traction. But the one thing that we did, as we were enhancing all of our mortgage, pages on our website and adding that guide and doing a pre-app for someone to download, we made sure our marketing wasn't applying now, wasn't sales, sales, sales. All of the digital marketing that we did is, let us help you download a first-time buyers guide. That started and it's amazing. Once we advertise, we saw tons of downloads of the guide. Once we turn off advertising, we get trickles in here and there, and then we turn it back on again and we get tons of downloads on the guide. Then, you have those leads, which are helpful as well. So, that's one thing where the physical aspect compliments the digital aspect. So, it's not always just digital. So, that's one of the examples.

James Robert Lay:

In looking at this you turn something on and then you can turn something off. It's the idea of the always-on evergreen marketing, full-funnel campaign. How is that thinking? Being in marketing, you're coming from your background, it's always been campaign driven. Now, we're building assets that have a much longer shelf life that are always on. So, we might get trickles, but if we need to turn the spigot on, we can turn the spigot on and we'll get a higher flow. How has that transformed your thinking yourself, your

team, and really the organization at large? Because that's an area of continued growth we're seeing at other financial brands as well.

Janelle Herrera:

Well, Yeah, I think in the credit union space, in a lot of industries, promotion, promotional tracking, those type of spikes become addicting, right?

James Robert Lay:

Mm-hmm (affirmative).

Janelle Herrera:

Like the loan, team needs auto loans. We turn on promotion, we turn on a promotion, everything's promotion based. Now, we're focusing all of our energy on a promotion for a short period of time that we revamp, try to keep fresh every year and that becomes a lot of energy-spent. Now, we're shifting. So, the promotions will still exist, but really having that evergreen content always there and building on it, we use each push and we have a couple of choices. Right now, you can have AdWords on all the time, search terms on all the time where you're constantly building a stream of leads to your website or a stream of possible members, but then you can also still add those promotions on, but then those promotions become quick updates, little banner, things like that, versus building the entire journey, building the entire page, building awareness to all the way down to the referral funnel. We have that built and now it's just, "Hey, here's the offer" if we want to talk about it, and then we pull it down if we don't. I think it gives you kind of that, gosh, what's the word I'm looking for that like, you're always having leads come in with and without the promotion. So, you're constantly having a stream of activity and support for your branches, for your lending department that you can point to and help with or without the promotion. So, I think it gets a double bang for your buck actually by doing that.

James Robert Lay:

That takes some cultural transformation, as well, to get the buy-in. I know, one of the things that you did internally, words have power, and culture has always been a big thing for you at the credit union. What have been some of the cultural transformations that you have made to ensure alignment, not just within marketing? Because I've found historically over the years, if this conversation just stays in a marketing department, there'll be some progress, but then there'll probably be more roadblocks that you hit versus if you invite a larger group to experience this together. What has that been like for you?

Janelle Herrera:

So, culture versus digital culture, two different things. We take pride in our culture being a beer theme. We have this KEG culture. kind, elegance, Genuine is the acronym for KEG, which is awesome.

James Robert Lay:

As the king of acronyms, I attached to any acronym because it's easy to remember and I love that. KEG is kind, elegant, and genuine.

Janelle Herrera:

It was actually built with the employees. It wasn't a top-down thing. We got everyone, frontline staff, all the way to every department involved and they came up with it. So, there was really that piece of ownership. So, that's important when you're developing a culture. So, the same thing, if you're trying to build a digital culture, you've got to be careful that it isn't such a top-down push, but you almost have to show the path, show the journey. So, some little things, right? First of all, we created a digital marketing coordinator on the team with the word digital on it. That's a signal to everyone, Hey, digital is going to be

important here. Right? It also allows that role to really focus on what they need to do and not get distracted and in all other directions. So, that's kind of a little seed that you put in there. Then, we started to show like, "Hey, here are the leads that we're getting because we changed the website." Starting at one product, we're not transforming the entire website. We're taking one product where we're guiding a member through their questions to get to what they need. So, by showing the entire organization that, "Hey, this is what we're doing." So, I know our auto section for lack of just to focus on that product... I know our auto section may not become a product brochure, cheat sheet for our staff, which is what it used to be. We're really developing this for potential members and existing members to get what they're looking for. So, I think it's just those little things and not transforming our everything at once and shoving it down people's throats. So, that's never going to work. You have to show the results on this almost before people get on board. I think now we have so many leads. We're looking at another headcount to help support that. But I couldn't go in saying, "Hey, we need a headcount because I'm going to have these leads." We had to have all the leads and have the staff say, "Wow, we can't even catch up with them." How can we get help to justify that headcount and to show the money we were leaving on the table by not calling them was another huge way to just sell and build this digital culture, digital trans...

James Robert Lay:

Yes. It is that idea of progress is greater than perfection. We're not trying to transform everything all at one time. It can't be from the outside in, it has to be from the inside out. This is why we're seeing 60-85% of digital transformation projects fail because either A, gets all stuck on the technology, B, we don't think about who's having to deploy this thinking, C, how are the changes that are required going to impact someone particularly, internally, emotionally? So, as you look ahead towards just your own future of growth, I want you to leap ahead in your mind it's two years, you're in a really good place. Life is grand. Look back to this conversation today, what has to happen between now until then for you to continue to make progress on your journey? What does that look like for you?

Janelle Herrera:

Yeah, if you would've asked me this two years ago, as we were starting, my list would be a mile long. What I've realized going...

James Robert Lay:

It was. It was a mile long.

Janelle Herrera:

What I've realized going through this process, you can only tackle so much at once and you're going to earn out people if you try to do too much. So, we do these little 90-day sprints that help. So, really where I want to be two years from now where it sounds like, "Gosh, two years, we should be able to do so much more." But what I'm really just looking for is us to continue refining what we've done, what we've established today, and build on what we've established today. I talked a little bit about our best-kept secret. Hopefully, we're not a best-kept secret anymore. That's where we're really working. Really fine-tuning what our purpose is as a credit union and our unique purpose, not the credit union industry purpose, but our On Tap unique purpose, really refining that. So, that it's crystal clear to everyone and having our personas defined with that. So, that we're really communicating the right thing to the right people and then being able to blast that everywhere because it's no longer a best-kept secret. We have the foundation there. Now, when they go to the website to support what we're communicating because what we didn't want to do is, communicate who we think we are and then drive people to a website that didn't deliver. Right? So we report to a phone call that didn't deliver so really building that purpose from



inside out like we were talking about is crucial. While two years sounds like a long time, I'm pretty sure it's going to take two years to get there. That's not a bad thing because you want to do it right.

James Robert Lay:

On that point, I mean, if you take the two years, you break that into these the 90-day growth method, that's eight iterations, which really goes by very, very quickly.

Janelle Herrera:

Yes.

James Robert Lay:

If you think about setting proper expectations, it can help drive and build the courage to commit, it can help build that confidence. As you look back at, like you said, look back to where you were before to where are at today, there's a lot of progress. There's a lot of growth that you've experienced personally. There's a lot of growth and progress you've experienced as a team. For someone who is listening, they might be in marketing, they might be in sales, they might be on the leadership team. All progress, all growth starts with a very small first simple step. Let's end something very practically here. This has been a great conversation, Janelle. You've just a lot of good ideas already, but let's get really, really practical. What is one small, simple step that you would recommend for someone who's listened to you and says, "I want that." What would that be?

Janelle Herrera:

Honestly, reach out to someone, reach out to an expert. I was sitting in the seat wanting to do a hundred things and feeling a little paralyzed on where to start and how I couldn't get past the roadblock. I think we've talked about before, the way to get ahead is people or processes. There's a third P I'm about, but reaching out to people to help you take that step forward. I mean, LinkedIn is a huge opportunity area. You know someone in the credit union industry reach out to me for that matter, just to ask the first question, because I think getting past those fears and those own roadblocks in your head to allow you to take that for beyond is crucial.

James Robert Lay:

So, that's a great point. Reach out to a peer, a colleague. You don't have to do this alone. That's one of the big reasons we're so big on community. Even, before we hit the record, I'm like, "I need to connect you with so and so, over here."

Janelle Herrera:

Yes. Exactly.

James Robert Lay:

Because it's like, what you're working on is something that they've experienced already. There's always going to be this beautiful transfer of knowledge. Someone might be a little bit further ahead. It doesn't mean that they're quote-unquote winning. It just means that they're at a different stage of the journey and then you're going to be able to learn from them and then pay that back to someone else. As a result, we all are going to grow. We were all going to get even better together. As you talked about, reach out to me, reach out to Janelle, what's the best way for someone to make that connection with you to just say hello, maybe even to learn from you. How can someone do that listening?

Janelle Herrera:

Absolutely. They can find me on LinkedIn, email me online, my email address, janelleherrera@ontapcu.org. Just reach out. Because everyone person's situation is different. For me, the step forward I needed to take was a marketing automation platform change to get us going. That was our step, but everyone's in a different place. So, there's no way to say what that first step is. So, absolutely, reach out. I'm a helpful guide for the credit union community.

James Robert Lay:

You brought up a great point too, that I want to address. We'll wrap up on this thought here. You talked about this idea of reaching out to get out of your own head, to get over some of the fears that might be holding you back. I see that like as an individual, I see that with teams and teams are made up of organizations or teams makeup organizations. When you talk about this idea of fear, what are some of the fears that either A, you have experienced that you've been able to overcome and B, maybe not just you, but what are you hearing from others that you're having conversations with as well? What might some of those be?

Janelle Herrera:

For me in particular, because I was new to the credit union industry, I thought I knew digital and had a good grasp on digital, but I was new to the entire financial industry. All the different systems and pieces out there were my roadblock. I wasn't familiar with all these third-party vendors and third-party systems. So, I couldn't visualize how to get past them. They were scary to me initially. Now, I feel like I know them like the back of my hand, but that was like, that's what scared me. That's what my nudge was. But someone else may not have done anything digital or I think a lot of credit unions don't spend a lot of money on digital media. So, they try something and they don't see immediate results, and then they don't understand that they run the opposite direction. So, I think having some foundational elements first and not being afraid to test things, but don't test them and run away from them, test them, learn from them, and move forward.

James Robert Lay:

Absolutely. Fear of the unknown is always the very first fear that we have to address. The best way to overcome that fear of the unknown is to just reach out, talk to someone, get some training, get some education, then the future doesn't look so scary. Janelle, thank you so much. This has been a fantastic conversation. Appreciate you joining me on another episode of Banking on Digital Growth.

Janelle Herrera:

Awesome. Thank you. Cheers. See you next.

James Robert Lay:

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