

James Robert:

Greetings and hello. I am James Robert Lay and welcome to the 15th episode of the Banking on Digital Growth podcast. Today's episode is part of the By the Book series where I share insights for my bestselling book Banking on Digital Growth: the Strategic Marketing Manifesto to Transform Financial Brands.

James Robert:

I have to tell you, wow. The response I have received since launching the book a couple of months ago has been nothing short of overwhelming. And that's because Banking on Digital Growth hit the number one spot on the Amazon bestseller list in five different categories in less than 36 hours. But that is not something that I could have done on my own. In fact, truth be told, it was never a goal. It was never a goal to write a bestseller. And all of that was made possible because of you, because of the Digital Growth community.

James Robert:

And just like it takes a village to raise a child, it really takes a village to write and publish a book. There are countless people to thank for helping me along this journey. And this journey has been a journey to help other people just like you. In fact, there are too many people to begin to name as I'm afraid that I'd leave someone out by mistake. And I've tried to do my best to follow up with everyone personally that has reviewed the book, that has liked, commented, shared a post on social media since we launched it a couple of months ago. When Banking on Digital Growth hit the number one spot on Amazon's sales and selling management list, I was really, I was honored. I was honored to be listed alongside some of my favorite authors and their books, including Daniel Pink's his book, To Sell is Human. Along with a book many of you guys know which is Donald Miller's StoryBrand. Two books I highly recommend adding to your reading list as we start to look ahead towards 2021 as both have influenced my thinking over the years.

James Robert:

Speaking of reading lists, one of the other neat things that has happened since launching Banking on Digital Growth is that the book was recently featured as one of Entrepreneur magazine's eight books to shift your entrepreneurial perspective. But once again, that was never part of the plan. I just wanted to help people when I started writing this book. I wanted to help you. And that was my primary goal when I sat down to start writing this book back in May of 2019. It was to simply transfer everything that I know about digital marketing and sales strategies to not only help you, but to do something even more, which is to transform you, to help you be even better, to help your team be even better, to help your financial brand be even better.

James Robert:

And over the past couple of months, the insights that I share in Banking on Digital Growth have already helped thousands of marketing, sales and leadership teams at financial brands around the world in this post COVID environment. I have received dozens and dozens and dozens of messages, of emails, like the one from Craig who's the VP of marketing for a large financial brand up in the Northeastern US. Craig wrote in and shared, "I'm four chapters into Banking on Digital Growth and I'm finding it extremely insightful. Thank you for the publication. It cannot have come at a better time." Well, Craig and this is really for everyone. I couldn't have ever foreseen launching a book about digital growth in a post COVID world. I knew when I wrote it the book was going to be important, but I didn't know how important it was going to be because of the environmental changes that we've seen post COVID.



ames Robert:

I also received a note from Leon who's the VP of marketing and training for a financial brand in Mississippi. And I think the neat thing about Leon is that this particular financial brand was founded in 1888. Leon wrote, "What we thought would be an eight to 10 year digital adoption process on the digital journey has been pushed to the front door of our bank with COVID. Our digital journey seems to be fragmented and in some ways we're making strides in our efforts." He continues, "Email onboarding new customers, deep dives of data, customer segmentation, et cetera. I'm just frustrated on where to begin to achieve digital growth. Got your book over the weekend." And he admits, "I'm in the circle of chaos." Well, I feel you, Leon, and the story you shared reminds me of a story of someone that we helped guide a few years ago.

James Robert:

I think it's actually been about five years working with Lonnie who's the senior VP for a bank in Wisconsin. And you see, when we started with this bank, they were formerly known as First National. First National bank of Wisconsin. They had been in business since 1876 and like Leon's bank, they were stuck in the circle of chaos that I write about to open up the book, *Banking on Digital Growth*. The good news for Lonnie and the First National team is that they were able to escape the circle of chaos and make continued progress along their digital growth journey, which included transforming the entire organization and even the organization's brand to become what is now known as Fortifi Bank. When I think about Lonnie's story, when I think about Leon's story, this is why I wrote this book. It's also why I didn't hold anything back.

James Robert:


I really have shared everything that I know that I've gained over the last 18 years of guiding more than 520 financial brands along their digital growth journeys. And it's funny, when thinking back over the past couple of months, one of the biggest questions that I get asked from people is why is the book called a manifesto? And that's a great question because *Banking on Digital Growth* is a strategic marketing manifesto to transform financial brands.

James Robert:

When I first started writing this book, I had three people that I wanted to help with the insights I shared inside. The first person I wrote this manifesto for was for the financial brand marketer. And it's the financial brand marketer that feels frustrated because they really want to prove their value in a digital world but they're just viewed by others as a cost center, a glorified in house Kinko's or worse, and yes, this has been shared with me multiple times. The financial brand marketer that feels like they're nothing more, or viewed by others as nothing more than just kids that play with paint and crayons. If this is you, I really feel for you. But I also understand why others view marketing in a negative way, historically speaking. And so I wrote this book to help the financial brand marketer and really the financial brand marketing team, transform the internal perspective of marketing in the first place.

James Robert:

Even though that this book is a strategic marketing manifesto, this book is not for marketing alone. That's only one half of the equation because digital growth is a result of marketing and sales teams working hand in hand together. I see this tension at many financial brands during the digital growth diagnostic studies we conduct when exploring the internal relationship between marketing and sales, marketing and lending, marketing and business services. Marketing is mad because these sales teams, these lending teams, these business services teams, don't do anything with the leads that marketing sends their way. And I'm generalizing here. And that's only if marketing is sending these leads at all to begin



with in the first place. And then sales is upset with marketing because they complain marketing isn't sending the right leads. Once again, if marketing is sending any leads at all. And a lot of this tension is due to the lack of clarity and understanding between marketing and sales teams.

James Robert:

As more often than not, both feel confused about marketing and selling in a digital world where branches might not exist much longer, particularly post COVID because 87% of consumers start their buying journey for a financial product online. Now I'm not going to go as far as saying the branch is dead just yet. That's not my interest. My interest is looking as a digital anthropologist of how people form their buying decisions and those buying decisions and those buying journeys start online. Where those buying decisions end up could really be three places. It could be online, it could be over the phone, it could be in the branch, but the truth of the matter is that the journey for buying a financial product begins online.

James Robert:

And we have to think about the relationship between marketing and sales and really getting marketing and sales aligned internally, which is the second person that I wrote this book for. Which is the financial brand sales leader or the loan officer or the business service representative. But we're not there just yet because any longterm cultural or organizational transformation will die if there's not enough support or buy in and alignment from the top down. And that's why I wrote this manifesto for the financial brand leader or the financial brand executive struggling to grow deposits and loans beyond the physical world of branches, beyond the physical world of broadcast marketing because more often than not, they're stuck in a circle of chaos and held back by the four fears that I write about in Banking on Digital Growth.

James Robert:

Let's get back to the original question that I've been getting of why a manifesto now that I've explained who I wrote the strategic marketing manifesto for in the first place. When writing this book back in 2019, May of 2019, the world was a very different place. And the biggest threats at the time when I was thinking about this were being driven by the exponential factor of technology. And those threats were what I would call the two C's, the changing consumer or the changing consumer demands and their shopping behaviors being driven by technology, with technology also allowing for the entrance of new competitors. Consumers and competitors being the two C's. The competitors entering the marketplace to meet the changing consumer demands and really appease those shopping behaviors. Well, now we have a third C to add to those changing consumer behaviors and competitive threats. And that comes from the environment with COVID.

James Robert:

Not once when I was writing this book, did I ever think something like COVID would rock our entire world and force change, force transformation at both the macro and the micro levels like any of us have ever seen before. I used to joke about what a year this month was. Now, I'm saying, what a century this year has been. And we're only a little over halfway through 2020, but I'm grateful to have written this book as a manifesto because a manifesto is a published declaration of intentions or views of an issue that promotes a new idea with prescriptive solutions for carrying out the required changes that need to be made. And for perspective, the word manifesto is derived from the Latin word, manifestum, meaning clear or conspicuous.



James Robert:

And this book, this manifesto, is exactly just that. It's about clarity. And that's my hope that this book provides clarity for the financial brand marketing leader, for the financial brand sales leader, for the leader on the executive team that might feel stuck in the circle of chaos. Where they're confused, they're frustrated, they're overwhelmed with all the exponential changes that we're experiencing post COVID. Clarity is in fact the very first step forward for a financial brand to take on their digital growth journey as it is through clarity and really training. Training provides clarity, education provides clarity, that they become aware of the unknown opportunities available for them to create or capture in the future going forward.

James Robert:

And it is only through clarity that financial brand marketing, sales, leadership teams can finally break free from the circle of chaos, from the confusion, from the frustration, from the overwhelm, to move forward and make real progress along their journey. As it is through clarity, they begin to overcome the fear of the unknown. This is why I wrote the Digital Growth Strategic Marketing Manifesto, which is comprised of 12 proclamations, 12 calls to actions, if you will. To inspire you, to guide you until ultimately, hopefully have you commit to move forward and make progress along your own digital growth journey with confidence.

James Robert:

What are these 12 proclamations? What are these 12 calls to actions that I share in Banking on Digital Growth? You can write these down or just send me an email and I'll reply back to you with something that you can print out and put on your wall to help you remember these calls to actions, these proclamations, to commit to them in the weeks, the months, the years to come.

James Robert:

In the manifesto, point number one, we will learn from the past to escape the present. Point number two, we will define a digital growth purpose. Point number three, we will empathize with consumer personas. Point number four, we will position products beyond bullet points. Point number five, we will escape the dangers of doing digital. Point number six, we will map out digital consumer journeys. Point number seven, we will maximize marketing technologies. Point number eight, we will build a website that sells. Point number nine, we will be the helpful and empathetic guide. Point number 10, we will produce content that helps first. Point number 11, we will promote content only to guide people. And finally, point number 12, we will prove marketing's value once and for all.

James Robert:

And as we continue forward together on future episodes of the By the Book series, we're going to begin to dive into each one of these points, because what I want to do is to help you gain clarity, to educate you, to empower you, to guide you to a bigger, better and brighter future for yourself, but also for your financial brand. Until next time, be well, do good and to wash your hands.