

Matt Maxey:

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James Robert Lay:

Greetings and hello. I am James Robert Lay. Welcome to the 162nd episode of the Banking on Digital Growth podcast. Today's episode is part of the New Starts Now series.

James Robert Lay:

I'm excited to welcome Matt Maxey to the show. Matt is the head of innovation at Synovus, a large Southern regional bank with humble beginnings, dating back to a Georgia textile mill and a simple act of kindness. Welcome to the show, Matt. It is so good to have you on today, buddy.

Matt Maxey:

Thanks for having me. This is going to be fun.

James Robert Lay:

It is. It's already been a lot of fun, in what we were doing in the quote unquote, green room. We were hitting on some really important subjects around innovation and ethics and philosophy and humanity as a whole.

James Robert Lay:

Before we get in there, I always like to start off on a positive note. What's good in your world? Personally, professionally, it's always your pick.

Matt Maxey:

Yeah. I'm a father of four children, ages seven to 16. I'm very involved in their lives. Married to my wonderful wife, Catherine, and we live in middle Georgia. Lived in Georgia, pretty much my whole life.

Matt Maxey:

I love doing things with my family. Have a daughter, who's a swimmer. I've got a couple sons who love soccer, which was my sport. And have kind of a shared love across the whole family, in fishing. So, we try to do fishing trips.

Matt Maxey:

We have a lake in our neighborhood, and we try to get out there on the weekends. I always try to do a big fishing trip with at least my boys, once a year, whether that's down on the Gulf of Mexico or in a river somewhere.

Matt Maxey:

Next year, we're going out west. We're going to hit up Montana and fish on a river out there. So, I would say fishing, soccer and family, for sure.

James Robert Lay:

Well, when you get out to Montana, you definitely need to hit up Renee Newman. She's out in Montana right now.

James Robert Lay:

When you're down here, fishing on the Gulf Coast, if you ever make it down to Texas, the Houston area, let me know. We'll take care of you. Okay?

Matt Maxey:

Definitely will. That sounds great.

James Robert Lay:

Well, it's so good. I think you and I, we had an opportunity to meet IRL, in real life a while back, at an event which was a lot of fun and meet a lot of people.

James Robert Lay:

I mean, it was kind of like the first time I think many of us were back in the real world. And from that, looking at taking this conversation around innovation.

James Robert Lay:

You are the head of innovation. I know that many financial brands don't have a specific role like that. So for context, for the dear listener, what exactly does that mean, head of innovation? What do you do?

Matt Maxey:

That's a really good question. I'll give you kind of a funny answer and then a serious answer.

Matt Maxey:

The funny answer is, I'm 11 months in. We created this role at the first part of the year, and I'm still figuring it out, in all honesty. There's a lot of collaboration going on across our company.

Matt Maxey:

The serious part of that answer is, my job is really to do two primary things. It's to help our organization see differently and therefore think differently and then do differently.

Matt Maxey:

I'll probably repeat that a few different times throughout our conversation today and provide some examples. But seeing differently, like getting beyond the mental framework that we have as bankers in years past and decades past, and what that means, or frankly doesn't mean for the next decade.

Matt Maxey:

And then doing differently, I really spend a lot of time trying to equip our lines of business and internal stakeholder with new capabilities, whether that's things like Lab-as-a-Service or introductions to FinTech solutions, or working with connecting them with universities and evaluating new talent and evaluating new skills and building plans. So, a lot of collaboration.

Matt Maxey:

I'm also incubating a few business models with them, to test. That's really exciting. New opportunities for revenue and growth for us. Frankly, that's something that I really enjoy as well.

Matt Maxey:

So, these are kind of the primary things I've been focused on in the first 11 months on this journey, but I'm having a blast.

James Robert Lay:

I love that. See, think and do differently. You mentioned being a soccer and a fishing family. My wife and I, we have four kids and we're a running family.

James Robert Lay:

Last night, we had a Monday Mile Meet at the school. Every month we go. The school hosts a running club, essentially.

James Robert Lay:

My kids have always been top runners. So, I literally walked in the door last night. I said, "When are we going to run a marathon?" My kids are 11, nine, seven, five. So, I'm looking forward to that.

James Robert Lay:

But whenever we were running, I was listening to a podcast. It was with Peter Diamandis, big thinker himself. One of the things he said, I typed this down, he said, "We don't know how to think other than we know how to think." What we know is kind of what we know.

James Robert Lay:

Being 11 months into this role here, what have been some of your biggest wins that you've experienced? You touched on a few of them, but if you could maybe say, "Looking back over the last 11, 12 months, this is what I feel really, really good about, from this idea of innovation and helping others see, think and do differently."

Matt Maxey:

Yeah. One of the primary is that I care a lot about is meeting with teams and leaders and helping them evaluate areas of opportunity. If you think about banking products, traditionally over the last few decades, as you look over the next five to 10 years, fundamentally, those products will still be needed. Right?

Matt Maxey:

Folks still need liquidity to build and grow their businesses. They still need a place to put assets and to derive movement of those assets, and kind of the tangential things that go around that.

Matt Maxey:

Now, there will be other things that will come out of innovation in some of the trends we're seeing globally today in finance, but what I like to do is to help them stop and think about...

Matt Maxey:

If we look at just an example, whether that's a blockchain use case, say, how might we imagine utilizing this thing to fundamentally change or remove roadblocks, remove friction or create a competitive advantage?

Matt Maxey:

That's one area that I focus in on. Another one is providing industry introductions. We've put a lot of effort into building strong relationships with FinTechs, with venture capital entities, with the education centers in our markets, whether that's universities or schools.

Matt Maxey:

I spend a lot of time in the community too. So, making those connections and bringing those back in and then pushing those out, for Synovus, is a big part of what I do.

James Robert Lay:

What's what I would call a commonly held belief about innovation, that others might have in the industry, that you would disagree with? Because I see two sides of the coin here. Some are pro-innovation and others, they might say, "I believe in innovation, but then practically applied, it kind of just falls flat."

James Robert Lay:

So maybe, what's a belief that you're seeing at a macro level, that you would disagree with around innovation?

Matt Maxey:

I don't know if it's a belief, so much, as somewhat of a misconception maybe. I think a lot of times, individuals confuse innovation with invention.

Matt Maxey:

Invention, Edison with the light bulb. There are innovation principles he used, 10,000 plus. Just things that didn't work, is how he viewed it, before he got to his final working prototype.

Matt Maxey:

But we don't have to invent a light bulb to drive value for our customers and for our shareholders and our team members, in ultimately, our industry. Right?

Matt Maxey:

I think that there's a common misunderstanding there, that you have to come up with something that's completely unique, in order for it to be innovation.

Matt Maxey:

When in reality, you can look at a problem or an opportunity, whether it's disruptive non-disruptive... I focus a lot of my time and efforts, particularly in the marketplace, looking at disruptive things and how we can take advantage of them and frankly, avoid being disrupted.

Matt Maxey:

Just based on current trends, there's going to be more opportunity there, from that perspective. But how do we take this thing, if it's a problem or an opportunity, and maybe bolt something unique on the side of it? Just small, like just change up a way that we deliver something or a way that we add a feature to it, or the speed in which we do it, or the economics behind it.

Matt Maxey:

I mean, there's a whole pick list of ways that you can kind of think about this, but I would just say that one fundamental thing, invention is not innovation.

James Robert Lay:

That's a great point.

Matt Maxey:

But they both require a discipline.

James Robert Lay:

Yes.

Matt Maxey:

That is the fundamental thing. That's where you actually build muscle on the bench press, is the discipline part.

James Robert Lay:

That's a great point. Because I see some challenges and maybe even internal conflict that bankers and financial brand leaders, they feel like they need to quote unquote, invent something new, to where it's really taking something that's good, making it even better, taking it from good to great, optimizing, improving. So, that's a really great distinction here.

James Robert Lay:

For someone who's listening... I hear this all the time. Maybe it's themselves personally, maybe it's a coworker, a colleague, they're like, "You know what, Matt? I'm not that creative. I'm not that innovative."

James Robert Lay:

What would you say to, maybe once again, help them think or help them see, think and do differently because that's a construct that they've built in their own mind. Right?

Matt Maxey:

Yeah. Let me say this. Innovation is 100% teamwork, whether your team is five people or whether it's an executive team or whether it's an entire organization.

Matt Maxey:

The first thing I would say is, if you don't think that you can get there from a starting point on your own and formulating your thoughts and what you want to do, go find a couple people who care about that thing.

Matt Maxey:

Look for out-of-the-box thinkers. Look for asymmetrical thinkers. Look for folks who challenge the status quo.

Matt Maxey:

The second thing I would say is... and this is really important, this is leadership 101 stuff, but I think it kind of reinforces the question you're asking, find something to read.

Matt Maxey:

I think you and I were talking, just in the prep leading up to this, that you love to read. I love to read less, but I do love to read, as well.

Matt Maxey:

Read something every day, and learn something from it that you didn't know the day before.

Matt Maxey:

I think, part of what I'm trying to do here at the bank, and I think it's really important regardless of where you sit in the organization and what your role is, is to become familiar with everything around you as best you can. Because a lot of times, I think the blinders that we get...

Matt Maxey:

I'll relate this into banking and finance, because that's the industry I sit in. I think we try to look for innovation in terms of, what can I do differently or better, only in my industry?

James Robert Lay:
Right.

Matt Maxey:

The reality of it is, is so much of what we can learn will come from others and others outside of the industry that we're in.

Matt Maxey:

So, you could take a concept that's killing it... I'm just going to make up something, in space exploration and apply it to finance. And although it may not be this massively innovative thing... they could have been doing it for 20 years in space exploration, but apply it to finance and it could be revolutionary.

James Robert Lay:
Yes.

Matt Maxey:

Right? Again, back to the innovation versus invention, you don't have to come up with something that is unique in the history of the world, in order to innovate. Take ideas and concepts from others and apply them to your problems and opportunities.

Matt Maxey:

I guarantee you, you'll come up with not only a primary list to focus on, but a backlog longer than you can get to, in any reasonable amount of time.

Matt Maxey:

If you do that, and surround yourself with people who are kind of like what I described, you've got the basic ingredients of a really awesome innovation practice, I think.

James Robert Lay:

I used to have a keynote back in the day, called Look Outside to Grow Inside. It was basically taking the top five to 10 innovative ideas that I was seeing outside of the industry, and then bringing them back inside the industry, with some practical application.

James Robert Lay:

I like this idea. You've touched on this before. It's collaboration. You can't do this in a vacuum. You can't do this alone. How important is it to not just look inside for collaboration?

James Robert Lay:

You mentioned the FinTechs. You mentioned some of the universities, going outside of the common group and bringing others in, maybe even co-collaborating with customers.

James Robert Lay:

What does that look like, in practice? Maybe, what are some of the methodologies that you're using to put innovation into a practical sense?

Matt Maxey:

Yeah. I start from a premise of, everything that has the ability to be great is going to come from something beyond myself.

Matt Maxey:

I'm never going to be able to go into a room and come up with the best ideas. That's a fundamental principle behind innovation.

Matt Maxey:

Another one I would say is, in addition to doing things and taking lots of reps with a team is to do just that, take lots of reps.

Matt Maxey:

You have this saying in agile methodology, design and code development and deployment, fail fast, fail forward. Well, that's true. Whether you're being agile with a concept or agile with a practice or agile with code and deployment, it doesn't matter.

Matt Maxey:

The goal is try something and iterate on it, until you get it exactly where you want it to be. Obviously, you want to do that with this least amount of cost, risk and time as possible. So, I would say those two things are fundamental.

Matt Maxey:

With regard to relationships, look, in Synovus and I would say in finance in general, we're never going to build everything we need. There are brilliant minds in finance and technology, that are out there that we can tap and build partnerships with. We're already doing that, have done that and will continue to do that.

Matt Maxey:

That will help us power our business models and our strategy. That's critical, because it helps us do it at scale. It helps us do it in the best possible way. It helps us to do it faster.

Matt Maxey:

We don't want to be a shop that builds everything ourselves. We will do that strategically. But by and large, our partnership appetite is significantly increasing, for the reasons I just described. With the evolution of technology and just the brilliance in application of technology and the areas of finance and in areas maybe beyond finance that we have interest in that, that to me, is just a win-win proposition.

Matt Maxey:

Partnerships are critical, outside of your organization, both from an idea, in kind of pulling in and discussing and coming up with a plan, but then execution and support. Critical.

James Robert Lay:

Right. It something that I've talked about many times before. Collaboration is far greater than competition. The world that we're in now, allows for collaboration in all types of different ways.

James Robert Lay:

I would say, even at scale, you don't necessarily have to even be in the same room, kind of like we're doing here.

James Robert Lay:

I mean, I'm learning so much from the conversation, and I hope the dear listeners as well.

James Robert Lay:

Someone's listening and they're like, "Matt, I want to bring this type of thinking into my financial brand, into my organization, maybe into my FinTech."

James Robert Lay:

Looking back on just your own journey here, what's one thing that you might do differently, knowing what you know today in hindsight?

Matt Maxey:

Yeah. That's a really interesting question and a fun one for me to think about. For my own personal journey, I think...

Matt Maxey:

I don't know if I could do it differently. Maybe just aspirationally, I wish it was different. I wish I could have gotten to the point in my career... I'm roughly almost 20 years in, in financial services combo, between tech product, strategy and banking.

Matt Maxey:

I would say, I wish I could have gotten to the point earlier, where I realized I have more passion around the things that I'm talking about with you, now.

Matt Maxey:

I've found my role. This is the thing I want to do, until I don't work anymore. And then beyond that, I want to teach in a classroom. That's a separate conversation.

Matt Maxey:

But I think I would say, I wish I had gotten to that point earlier, where I knew that was where I really had a significant amount of passion.

Matt Maxey:

On the other hand, the experiences that I had, whether it was in IT or in a product role or strategy, whatever it was, they helped shape my perspective, and see the need for the thing that I'm describing and that we're talking about today, all the more.

Matt Maxey:

So, I'm not sure I would really change it. But yeah, I mean, aspirationally, I wish I could have gotten there earlier.

Matt Maxey:

Like I said, I'm 11 months in and 19, 20 years in the industry. I've learned so much in the perspectives that I bring to this role, and I'm a constant learner.

Matt Maxey:

I try to learn every day, as I mentioned earlier. But yeah, I think just aspirationally, I would say wish I had gotten to this point earlier because I absolutely love what I do. I see the intrinsic value in it. I think it's

essential for any company, whether that's Synovus, banking, non-banking. It doesn't matter. If you're not innovating, you're doing the opposite of innovating, which means you have just a period of time before your company or your idea ceases to exist.

Matt Maxey:

So, I think it's fundamentally critical, and I feel like I was made for this type of role.

James Robert Lay:

Like I said before we hit record, I feel like we're kindred spirits here. Born in a similar time, you and I are the bridge generation. We're the Xennial. We're not pure blood Gen-Xers. We're not pure blood Millennials. We kind of bridge the gap between the best of both worlds.

James Robert Lay:

Looking out at this idea of innovation, innovation could potentially be a double edged sword, too, something you and I were talking about before we hit record.

James Robert Lay:

What might be some of the things we should be considering when thinking about innovation? Not just for innovation's sake, but maybe for more of either, A, philosophical or B, ethical perspective, that maybe should be part of the practice of innovation?

Matt Maxey:

Yeah. Look, I'll give you a point in time viewpoint on this, just based on what we see in our industry, and what I would describe as the aspiring toward hyper digitization of products and services and interactions.

Matt Maxey:

I think that it's really important both organizationally and strategically within your industry and individually, frankly, if you're an executive or an individual contributor, leading innovation in your company. It doesn't matter. Whatever your role is, you have to know, what is that North Star that you're going for? What is that thing you're trying to achieve?

Matt Maxey:

I know what it is for me. I know what it is for Synovus. We talk a lot about it, being a commercial bank here in the Southeastern United States.

Matt Maxey:

I think that there's a real risk of, in this period in which we find ourselves, toward running after digital solutions. And in some examples, even looking for problems to apply these solutions to, you could end up in a situation where you're skirting over ethical boundaries. You're having unintended implications for business models and customer groups that you have, or you're trying to acquire and reach.

Matt Maxey:

So, there are lots of examples we could talk about there. I would just say, know what your North Star is and make sure that you, individually and your organization, are not just following whatever the industry is saying or dictating to us should be important, the flavor of the day, flavor of the year. That's really, really important.

Matt Maxey:

And then think about, now that I know what my North Star is, how am I going to get there? What are some asymmetrical or non-traditional ways in my industry, whatever that is, to actually reach it? Then, you'll know that you're mostly staying out of these high risk areas.

Matt Maxey:

It doesn't mean that it's a perfect way of staying out of high risk areas, but it at least gives you the ability to know, I'm not just following the masses here. I'm actually getting into something for specific reasons, and I'll know when I get there. Then, you pivot and take an innovative approach to doing it.

James Robert Lay:

Great point about following the masses. I've always kind of poked fun at this. In the banking industry, 20 years, myself, I see a lot of R and D when it comes to "innovation".

James Robert Lay:

That's not research and development. That is rip-off and duplicate. It's looking at what someone else is doing and trying to apply that to my own situation.

James Robert Lay:

But I am unique. My organization is unique. There might be similarities and we're siblings or close cousins. But following the masses, following the herd, could take us down a very dangerous path. I think you mentioned before, take us over the cliff.

James Robert Lay:

What could be some safeguards that we put into place? You mentioned the North Star. I would call that purpose. Purpose being the center of what we teach, the digital growth blueprint that provides us a filter or clarity, a litmus test.

James Robert Lay:

What could be some safeguards to ensure that, as an organization, as a team, we're staying the tried and true, and we're not following the masses?

James Robert Lay:

Because it's easy. It's easy to look out and see what others are doing and get excited about that. But then, it might not lead to a positive place. What can we do to protect ourselves here?

Matt Maxey:

I would say a couple things. First, think about with your team... Well, first of all, make sure that you're clearly connecting what you're doing, whether it's from a R and D, being the research and development R and D, not yours. Make sure that, what you're doing aligns to some component of your strategy.

Matt Maxey:

And then as you're iterating on those concepts, whether you're getting beyond concept to MVP and then from MVP to commercialization, build in a couple gates to ask questions like, why would a customer use this? How would this improve our customer or our team members' lives? Will our shareholders applaud this? Will the industry frown on us, if we do this? Could we end up in ethical situations that we don't want to be in, if we move forward in this area?

Matt Maxey:

There's a whole series of, if you think beyond the project gates. So, just getting stuff done and risks and all of that kind of stuff, think about the business model gates.

Matt Maxey:

It really is not as simple as, are we going to make money? Is there an ROI? Can I NPV this? It truly has to be thinking about it from a human perspective, thinking about it from a societal perspective.

Matt Maxey:

I mean, look at everything that's going on in society. Society values things that improve their lives. Right? Everybody has a different view on what that can be.

Matt Maxey:

Asking those kind of questions, especially if you're really off in green field areas, whether that's in finance or... It doesn't matter. Pick your industry. Having those kind of questions built in and discussing that as your team, and then putting it on paper, so that you know exactly why you're doing it, what the value to the organization is, what the expected outcomes are and frankly, what some of those risks could be.

Matt Maxey:

When you're in these new areas, you may not always know what those risks are. But if you have general ways to kind of prod the categories I'm talking about... and there are others I didn't mention, and prod some discussion around, I think that can be really helpful to think about as a group.

James Robert Lay:

You mentioned green field, blue sky. You want to go down a rabbit hole with me? I think this might be a little bit fun.

Matt Maxey:

Yeah. Can I say no? I don't think I can, so let's do it.

James Robert Lay:

Well, you can say no. That's why I always ask permission, because if you-

Matt Maxey:

No, no, let's do it.

James Robert Lay:

We were talking about this before, because I think this is the next big thing. I just don't know what the thing is or how to articulate it, or I'm still trying to wrap my mind around it and create a point of view.

James Robert Lay:

But the metaverse, I mean, it's been in the news. I think, right now it's a lot of marketing hype. I think people are still trying to figure out what it is, but I'm also having to check my own biases at the door with this.

James Robert Lay:

Because if I go back in my mind, we're similar age, let's just take year 2000 as a point in time. The internet was just starting to reach a precipice. Maybe the metaverse, this whole idea of Web 3.0 was maybe 1995, '96.

James Robert Lay:

At that time, in the year 2000, I was 18, 19 20, 2002. I just saw so much opportunity with the internet.

James Robert Lay:

Is me being the 40 year old I am now, creating a limitation in my own mind, of what the metaverse could be based upon my own experiences?

James Robert Lay:

You even referenced that. Your experiences that got you to this point, you probably wouldn't change anything. So, I'm having to check a lot of my biases at the door and look at this as objectively as I can.

James Robert Lay:

What's your take on this? How do we process this kind of next level of thinking? Because you'd mentioned, we're trying to help people see things differently, think about things differently, so that we can do things differently.

James Robert Lay:

I'm having these same conversations in my mind. What's your take on this, blue sky?

Matt Maxey:

Metaverse, I mentioned to you in just our introductory conversation before we started recording, it's something that honestly, I'm still trying to wrap my mind around.

Matt Maxey:

I think that there are very real drivers to whether it's that or distributed finance, or pick something that's an emerging trend. There are real drivers behind that, that are human behavior oriented.

James Robert Lay:

Yes.

Matt Maxey:

Without getting into all of the minutia of what some of those things may be, I guess I would just say in general, from my perspective, leading an innovation charge within a bank, I worry about things like, what does that mean for the ability to interact with people and the humanization that we have known, in person or frankly, even virtual? I can see you on the screen right now.

James Robert Lay:

Right.

Matt Maxey:

Scenarios for the history of the world.

James Robert Lay:

Yes.

Matt Maxey:

I worry about, in finance, what happens when you take that away?

James Robert Lay:
Right.

Matt Maxey:
Would you make different decisions with your money? What happens to altruism with economics? What happens to caring for those in need in our communities?

Matt Maxey:
As a company that's grown through acquisition of scores of community banks, over 130 something years, that's important to us. We care a lot about our communities and about caring for those who are underserved, and who need help economically and societally.

Matt Maxey:
So, I worry about that. I worry about, all of a sudden, we find ourselves at a point where maybe society, fundamentally looks very different.

Matt Maxey:
That goes beyond just the obvious kind of things that can happen, the more near term dangers I mentioned.

Matt Maxey:
I had a friend who got an Oculus for his son. He got worn out during a game and forgot he was in a virtual setting. And went to lean up against a table or something like that, that was on his session, that didn't exist in his room. He fell face first, and he hurt himself in their living room.

Matt Maxey:
He was fine. We all laughed about it. But the reality of it is, if you get, two, three, five 10 generations removed and that becomes mainstream, what does that mean for us, not only as humans, but for our industry?

Matt Maxey:
So, there's a lot of questions and things I'm touching on, that I don't have answers for. Just kind of giving you some ideas about things that worry me in that area.

Matt Maxey:
On the other hand, does the technology have the ability to really improve our industry and our companies and society? Yeah, absolutely.

Matt Maxey:
You think about learning in a virtual environment and other applications, but yeah, I don't know. This whole idea of the ethereal, the things I can't touch and see this, this digital twin... I'm throwing out kind of tangential things here, but I don't know. I have a lot of questions and a lot of concerns.

James Robert Lay:
I think what we're doing right now, it's dialogue, it's discourse. I think it's through the dialogue, it's through the discourse... We might not have the answers individually, but it's through the dialogue, it's through the discourse, it's through the open conversation, that maybe we can arrive at that answer.

James Robert Lay:

But I think if anything, my personal takeaway is trying to just keep an open mind and not let my own preconceived notions or bias shut something down. Because if I go back and I think the progress of the last 20 years, what has been made, but it must come back to the central theme, thesis, purpose, North Star.

James Robert Lay:

This is about people. This is about humanity. And if we can always remember that, I think we're going to probably be in a good place.

James Robert Lay:

But if we lose the conversation, to just technology for technology's sake, we could. Like you talked about before, it could take us down a path that we might not want to go down.

James Robert Lay:

So, when it comes to innovation, human-centered growth, human-centered design, keeping people, human beings, your customers, your community, your employees, your team members, all at the central core and thesis, what's your take on that? I mean, is that kind of what we're all working towards here?

Matt Maxey:

Yeah, I think so. I think, the other thing... going back to an earlier question you asked, but it's related to this, in addition to knowing what the North Star... Why do we exist?

Matt Maxey:

By we, I mean whatever the person is in the role, that they're thinking about, or the leadership team or the company, or whatever the case is, know why you exist. Right?

Matt Maxey:

For us, as a commercial bank in the Southeastern United States, we value things like trust and personalization, speediness to responding to needs, reliability and knowledge and expertise.

Matt Maxey:

You can take some of these things that we're talking about, that have tremendous value and benefit to our organizations and our business models and our companies. How you apply them, and in how you oversee and monitor and control them, they can help you get to what you're trying to solve for.

Matt Maxey:

So, I think knowing why you exist, knowing who you to serve and why, can kind of provide some guardrails in some of these things we're talking about, as technology and the concept of the metaverse expands in the industry and what those implications will be for us. There are guardrails there.

Matt Maxey:

You mentioned having an open mind. That's really important. But remember, when you're dealing with human beings, there have to be guardrails.

James Robert Lay:

Yes.

Matt Maxey:

Right? You know what I mean? There's lots of them. It's like, we all value things. We all have different perspectives and uniqueness in the diversity that comes from that. The human touch element, whether that's physical or virtual, they're just these things that have to be there, fundamentally.

Matt Maxey:

Those are some of the things, back to the question you asked. It's like, well, how do you really do that in a fully virtual setting? Right?

Matt Maxey:

I'll say this. A lot of us are just now starting to get around to getting into group settings again, after the pandemic. It's like holding your breath as a kid, for two minutes underwater and coming up for the first time after that.

Matt Maxey:

It's like, the next 30 seconds is both this moment of panic and ultra joy, because you're breathing oxygen for the first time in what felt like years.

Matt Maxey:

And in reality is, if you look at the calendar, we're almost years removed from us being fully virtual from each other, worldwide.

Matt Maxey:

So, you start getting into these in-person settings carefully, mask, without masks, whatever the case is. I speak for myself, and I see it in others, it's like, wow, we love interacting with each other.

James Robert Lay:

Yes.

Matt Maxey:

We like being around each other. And back to the very first thing we talked about, innovation requires team and collaboration.

Matt Maxey:

I don't know how that happens when you're in some of the scenarios that we just talked about. So yeah, I fully agree.

Matt Maxey:

Lots of questions and have those guardrails, know where your North Star is. Know why you exist, why you're using this thing. What problem are you trying to solve?

Matt Maxey:

Are you just taking a shiny object and trying to find a problem to solve? Because that's probably a recipe for either spending money you don't need to, or causing problems you didn't need in the first place.

James Robert Lay:

Very true.

Matt Maxey:

So yeah, lots more we could say there, but that's how I would think about it.

James Robert Lay:

Man, you've given us so much to think about. You've helped me see things a little bit differently. I think when you start seeing things differently, your thinking will ultimately transform, which will then inform your actions and your doing on that next steps.

James Robert Lay:

So, I appreciate this. I appreciate the conversation, the dialogue, the discourse with you today, Matt.

James Robert Lay:

If someone's listening, Matt, they want to continue the conversation. They want to reach out, connect with you, say hello, what's the best way for them to do that?

Matt Maxey:

Just reach out on LinkedIn, probably the best way. Matthew Maxey on LinkedIn. Happy to talk to them.

Matt Maxey:

Look, I guess one expectation I would leave with your audience is to say, innovation can be intimidating. Don't let it be. Make it very intentionally simple.

James Robert Lay:

Yes.

Matt Maxey:

Think differently, see differently, do differently, that's 80% of the discipline.

James Robert Lay:

Yes.

Matt Maxey:

So, find people who you can innovate with. And if I can ever be of help, look me up and let's connect.

James Robert Lay:

Man, I appreciate that. I know the dear listener does as well. Matt, thank you so much for joining me on another episode of Banking on Digital Growth. This has been a lot of fun.

Matt Maxey:

My pleasure. Thanks for having me.

James Robert Lay:

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