

James Robert Lay:

Cynthia ask, how can I help others on my team see, and understand the value of digital growth? Because there's quite a few people that I work with who are holding onto the past or, "The way we've always done it when it comes to marketing and sales and they're struggling to let go." Well, Cynthia, that's a great question. And one that I'll answer for you on today's episode of Banking on Digital growth.

James Robert Lay:

Greeting and hello, I am James Robert Lay, and welcome to the 19th episode of the Banking on Digital Growth podcast. Today's episode is part of the inside digital growth series. And I'll be answering a question from Cynthia who is a digital marketing manager for a financial brand in Wisconsin. Cynthia ask, how can I help others on my team see, and understand the value of digital growth? Because there are quite a few people I work with who are holding onto the past or, "The way we've always done it when it comes to marketing and sales, and they're struggling to let go."

James Robert Lay:

Well, thank you for the great question, Cynthia. But before I answer your question, I want to invite you dear listener, to open up your browser, type in [www.goaskjr.com](http://www.goaskjr.com), and let me know what's on your mind right now. What question do you have? What question do you want answers to on a future podcast episode just like Cynthia? And the questions that I'm getting from listeners now, that we're almost 20 episodes into the podcast are getting really, really good.

James Robert Lay:

And I appreciate the good questions for three reasons. Number one, I don't believe there is ever a bad question, except the question that goes unasked. Number two, the questions I get are keeping me on my toes and forcing me to clarify my thinking even further around some of the biggest digital marketing and sales strategies that you guys want to know. And then number three, everything that I do here at the Digital Growth Institute, that my team does at the Digital Growth Institute is because we want to educate, empower, and elevate you and your financial brand to move forward and make progress along your digital growth journey. So go to [www.goaskjr.com](http://www.goaskjr.com) and ask me a question.

James Robert Lay:

So let's get back to Cynthia's question and how she could help others on her team see and understand the value of digital growth. Help them let go of the past, helped them move beyond the "way we've always done it when it comes to marketing and sales" and move towards a bigger, better, brighter future. So without knowing more about your situation, Cynthia, I'm going to speak in a broad context here to really three trends and patterns that I've identified through digital growth diagnostic studies that we've conducted for financial brands, more specifically of, why people get stuck and hold onto the past?

James Robert Lay:

In fact, many are not even aware that they're struggling with this challenge. That they're struggling letting go of the past. These are good people. Some of them are on marketing teams, some are on sales and lending teams, some IT, some leadership. And I can said, they're good people, they all want the best for their financial brand. They want to see it grow. But there are three things, three trends, three patterns that hold most of them back, that prevent them from moving forward, keeping them stuck in the past.

James Robert Lay:

So for today's conversation, I'm going to call these three challenges, future growth pitfalls. As they are really pitfalls to progress because progress is in the end all about continued growth. The first future growth pitfall I see is deeply rooted in just human nature. It's fear. In fact, there are four fears to be aware of, to be mindful of. Some are spoken to me openly by the teams that we're working with through diagnostic studies, others are more whispered in secret behind closed doors or now in secret on Zoom calls. And while some might even deny that they're struggling with one of these fears.

James Robert Lay:

And the four fears are this, it's the fear of the unknown, the fear of change, the fear of failure, and yes, the fear of success. Now I should probably do an entire podcast around these four fears and really go deeper into each one, but the interesting thing that I want you to note about each one of these fears is two points. Point number one, fear is a chain reaction in the brain that starts with some type of stressful stimulus. And think about all the change that we have been experiencing in financial services, and we'll continue to work through as this industry travels through this post COVID world.

James Robert Lay:

It's because of this stressful stimulus, because of this change, our body releases chemicals that increase our heart rate, our breathing picks up. And what kicks in is that fight or flight response we all know so well. Now granted, we might not have panic attacks when we think about all we need to do when it comes to maximizing our digital transformation initiatives, but at one level or another, maybe even at a micro level, any type of change that we're thinking about making or taking at our financial brand requires some type of risk.

James Robert Lay:

And it is that risk that activates our fight or flight response, even if ever so slightly. Now we all know this industry is especially prone to risk aversion, and that's a really good thing. We are dealing with people's money. We should be responsible stewards of their money, but at what point does our risk aversion become a liability, becomes a cost. And the second point that I'd like for you to note when it comes to fear, now knowing fear is a chain reaction that begins in the brain, starting with some type of stressful stimulus. In this case, the context of just change.

James Robert Lay:

Think about how many times your fears have never materialized. If fear begins in the mind, then fear can be controlled, managed, and eliminated by the mind. As fear can be thought of as an acronym, F-E-A-R, fear, False Evidence Appearing Real. It's for this reason, I keep coming back to the point that digital transformation is not about the transformation of technology. Technology is just a tool. And oftentimes in digital transformation projects, we put too much focus on technology and not enough consideration on the most volatile variable in the whole experience of transformation, of digital transformation, and that's people.

James Robert Lay:

This is why digital transformation for it to be a success must start in the mind. This is why challenge you to also be mindful of that word, that word change, and how you use that word change internally. When you're speaking with your colleagues, your team, your peers, because when you ask someone to change, you do have the potential to activate that fight or flight response in their brain, even at a micro level, because it is human nature to resist change. It is human nature to fear change. We would all much rather stay in our comfortable caves of complacency where it is safe, it is warm. And we don't have to venture

outside of the cave into the dark unknown, where the wild, hungry beast roam just waiting to devour you. But take heart, have courage.

James Robert Lay:

That is why today I call you and for you to call those around you, to come out of the cave of complacency. And let's traverse the digital transformation journey together, the digital growth journey together, as you must first transform yourself, next, your team. And then, only then can you begin to transform your entire organization as your organization is made up of individual minds.

James Robert Lay:

Let's move beyond the four fears and explore future growth pitfall number two, which is the fact that many financial brand marketing sales and leadership teams are stuck doing, they're operating on autopilot. And because they are operating on autopilot, they're overwhelmed, barely keeping their head above water in a sea of post-COVID chaos and confusion. In other words, they're just drowning and they're looking for a lifeline. This idea of remote work that we've all experienced now over the last six, seven months, that's not helping either.

James Robert Lay:

I don't see it really going away. I don't see us necessarily going back to what life was workwise pre-COVID. Our personal and work lives have become even more blended than ever before. You see PTO, post-COVID should no longer be known as personal time off. But instead it should be transformed to please take time off, please take off. And I'm really being serious about this because if we find ourselves operating on autopilot heads down, stuck in a continuous mode of doing, we're a liability. Once again, we're a cost, and we as leaders must put our oxygen mask on first, which by the way, there's a great book written by that title from Kevin Lawrence. And this idea of putting your oxygen mask on first is why post-COVID, I have been much more intentional about taking time off.

James Robert Lay:

I call these days, me days and it's something that I learned from Dan Sullivan, who calls them free days. And these me days are when we, as marketing and sales leaders, get to step away from work. It means no email, no business books, no journals. From midnight to midnight, a whole healthy 24 hours. And when I ever, I learned this from Dan Sullivan, I'm not going to lie, it transformed my personal life. It transformed my professional life because when we step away from work with no email, no business books or business journals, we get to truly rest our minds.

James Robert Lay:

Because once again, we must remember if digital transformation, it's not about technology. If digital transformation begins in the mind, and if our minds are tired and burned out, our transformation initiatives will feel like a struggle, if not an impossible feat to achieve and ultimately realize.

James Robert Lay:

And that brings us to future growth pitfall number three, distraction. Distraction is deadly because transformation requires clarity, transformation requires focus. And it is the distraction of technology, the tools that are actually supposed to help us transform digitally that might be the reason we end up slowing down, getting stuck, no longer making any progress or growth, the paradox. And so my question for you to think about is this, are you the master of technology or has technology become the master of you?

James Robert Lay:

Just for a moment, I want you to think about yourself and your daily habits. Are you a slave to your inbox? How quickly do you reply to your email? And on the flip side of that, how quickly are you expected to reply back to an email by your team members, by your executive team, by your leadership team? How many times a day are you being distracted by what I call a digital Dean, an SMS message, social media notification, even a phone call.

James Robert Lay:

And this is why I've done two simple things to eliminate as much distraction as possible. And you can do these two things because distraction destroys transformation. Number one, I removed all distractions from my phone. I took off my internet browser. I removed all my social media apps and during the day when I need to do deep work, which is another great book, by the way, and really focus, I turn on my do not disturb.

James Robert Lay:

Number two. I installed an app in my email called Inbox Pause that lets me work in my inbox without having to worry about getting new emails while I'm in there, which leads to digital distraction, a loss of focus, and really a loss of time. So for us to succeed and achieve digital transformation, our digital transformation goals, we must get really good at creating strong digital boundaries with ourselves, with our teams, our friends, and yes, even our families. You can also take this thinking even further up to level up your me days, which I've transformed now into not only just me days, but what I'm calling digital detox days, to step away from all the technology, no texts, no social media, nothing from midnight to midnight.

James Robert Lay:

Now I understand that this sounds a bit extreme, but once again, when we're drowning to come back to point number two, we're drowning in overwhelmed. And we're distracted our minds, the root source of the digital transformation that we are all working towards, we will struggle. And if the idea of a digital detox day sounds a struggle, it will be at first. I'm not going to lie, you're going to be anxious, but what does that mean? If you feel that anxiety, it means that we've grown addicted to our devices, your phone, your tablet.

James Robert Lay:

So if there's one thing that you can commit to take action on right now, it would be to schedule a me day, a digital detox day and step away from work and technology for 24 hours. Your brain will thank you. Your team will thank you. And it is something that you can commit to do to work together, not only by yourself, but as a team. That is really the only way you're going to be successful by applying this thinking, because this is not just transforming yourself, it's transforming your team, it's transforming your organization. So that you can support each other because your me days, your digital detox days can become a competitive advantage in today's world of ever-growing digital distraction.

James Robert Lay:

So in summary, there are three feature growth pitfalls that threatened to hold us all back and even keep us stuck in the past, which are the four fears, drowning in overwhelm, and digital distraction. What I want to do now is look ahead and look towards the future to create a path. A path that can light the way for you to leave the cave of complacency, to move onward, to move upward. And to do so with courage and confidence to transform yourself, transform your team, transform your organization.

James Robert Lay:

And to do this, I want to give you a four step plan that you can apply to either A, help yourself get unstuck if you feel trapped and are struggling to transform your own thinking, or B, help someone you know at your financial brand break free from the past to move forward towards the future with courage and confidence. Any type of transformation, whether that be personal, whether that be professional, whether that be your team, whether that be organizational or cultural, I've already touched on this already.

James Robert Lay:

Any type of transformation must begin with thinking. It must begin with the transformation of thinking, of strategy. Not of doing, because the doing, the implementation if you will, must always be informed by the thinking, by the strategy. But how many of us when faced with a new challenge or a new opportunity, we just dive in. We just start doing, we start working, we start implementing, but without any clarity, without a well thought plan, without a strategy.

James Robert Lay:

Now I know that I've been here in the past and I even have to keep some awareness about this to this day. But too many times, accountant of both my personal and my professional life, when I've just jumped in and I started doing the results were never pretty. I lost time, I lost money. Relationships were damaged. And so the question to ask is why, why do we do this? Why do we get stuck doing? Well, there are a lot of reasons, but the three that I want to focus on right now is that we're already busy. We're already overwhelmed, it's what I addressed before. It's hard to hit the pause button to create that space and time to think.

James Robert Lay:

And that leads us to the second point. Because we're overwhelmed, because we're distracted, we're not thinking clearly because we think of the cost. We think wrongly of the costs associated with taking the time to think through a plan, because there's a lot that has to happen when we're thinking about digital, when we're thinking about technology. It's a completely different way of operating and because it's a completely different way of operating, it's a completely different way of thinking. And therefore we must assess, we must diagnose, we must observe, we must distill.

James Robert Lay:

And that leads me to point number three, there is a cost to not stopping. There is a cost when you continue to do something without clarity, without focus. That cost of not stopping and continuing to do is far greater in the long run than it is to take the time now, to pause, to stop, to reflect, to learn and think about what we should be doing next so that whatever it is, whatever we might be working on, we can do it even better. So what does it take to truly transform our thinking, which will ultimately result in the transformation of our doing, of establishing new neural connections, new cognitive patterns, new behaviors, new habits. All of which will create a far greater value for us, for our teams, for our financial brand, for the people in the communities that we're serving in this post-COVID world.

James Robert Lay:

To transform our thinking first and foremost requires us to gather new insights and perspectives, which comes through continuous learning that is rooted in ongoing perpetual training. Now, this training in turn will empower our teams to peer into the future, to see new opportunities, and to overcome the fears of the unknown. That are once again, more often than not, rooted in false evidence appearing real.

So simplified, there are four steps that you can commit to take on this path to transform your financial brands, marketing and sales teams, your leadership teams, your organization.

James Robert Lay:

And these four steps or number one, stop getting trapped and stuck doing the work, doing the marketing, doing the sales. So that you can create space and time to review, to learn, and to think. Review where you've been, gain insights, and learn from what you have done. Think about those insights and how you can apply them going forward so that you can do whatever it is you're doing even better. Otherwise, you will stay stuck doing digital. You will remain trapped into what I write in my book Banking on Digital Growth, you will remain trapped in the circle of chaos, feeling confused, frustrated, and overwhelmed.

James Robert Lay:

The second step you can take once you stop doing and you create the space and time to review to learn, to think is to gain clarity into the futures' greatest growth opportunities ahead. And by doing so, you will overcome the unknown and the way you will do this is through a commitment to ongoing training. Isn't it ironic how training is one of the very first things to get cut when budgets get tight. But training in this digital world, ongoing training, perpetual training is what illuminates and lights the path forward for us to continue down our own journeys.

James Robert Lay:

The third step that you can take once you gain clarity is to build your courage and commitment with strategy. Now this strategy will be informed by the insights that you gain through training. And it's the strategy that provides the path forward for you to overcome the fear of change and the fear of failure. Think of strategy like a blueprint or a roadmap that helps you avoid the pitfalls that will slow you down, or the dangers that threaten to derail you.

James Robert Lay:

And finally, the fourth step is that you will increase your confidence as you apply the strategy, following the roadmap as you gain new capabilities and collaborate with others by eliminating a competitive mindset. And when you eliminate this competitive mindset, you focus on collaboration. You focus on building capabilities, your confidence will increase, and that empowers you to destroy the fear of success as you measure progress, not perfection. Because when you measure progress, progress is what propels you forward further, faster, along your journey, as opposed to looking ahead towards what I call the demoralizing digital mountain that you have to climb. Measure where you've been, where you've come from, don't look ahead at what you have to do next.

James Robert Lay:

These four steps lead me to my thesis, the transformation of any kind. Be it digital marketing, sales, technology, organization, personal. Transformation of any kind will always start with training and education to help the unaware become aware of future growth opportunities. Training will eliminate the fear of the unknown. Training will allow you to gain clarity into a future that has yet to be written. And with that clarity, you can commit to create the future with courage and confidence.

James Robert Lay:

This is why as we wrap things up, I challenge you to commit to make training, ongoing training, perpetual training, lifelong training in this age of AI, the center of your personal, your teams, your organizations'

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growth plans. Because as Warren Buffett once noted, "The more you learn, the more you earn." And all learning begins by asking good questions.

James Robert Lay:

That's why, if you have a question like Cynthia, I want to hear from you because I want to know how I can help you answer that question. Move you forward, guide you forward on a future podcast episode. So once again, hop on over to [www.goaskjr.com](http://www.goaskjr.com). Ask your question and remember this, there are no bad questions because the only bad question is the question that goes unasked. Until next time. Be well, do good, and wash your hands.