



Diana ask, "What do you suggest is one thing that we should start doing to generate even more digital loans and deposits?" Well, Diana, that's a great question and one that I look forward to answering for you on today's episode of Banking on Digital Growth.

Greetings and hello, and thank you for tuning in to the 28th episode of the Banking on Digital Growth podcast, where I, James Robert Lay, your digital anthropologists, commit to distill down and simplify the biggest digital marketing and sales strategies that will empower your financial brand to generate 10 times more loans and deposits.

Today's episode is part of the inside digital growth series and I'll be answering a question from Diana who is a VP of marketing for a bank in the Northwest. Once again, Diana ask, "What do you suggest is one thing that we should start doing to generate even more digital loans and deposits?"

Thank you for the great question, Diana and I always love questions like these when I'm asked what I should start doing. I even like to how Diana frames this to generate even more digital loans and deposits, because it sounds like she's already doing a good job and she wants to do even better going forward. But before I start unpacking my thoughts for Diana, I'd like to first and foremost, thank you for listening to this podcast. It has been such an honor, it's been a pleasure and a privilege, to get to spend a few minutes with you each week over the past three months.

And I'm grateful to see the podcast, like my book Banking on Digital Growth, continue to spread and grow around the world. And so far, the podcast has quickly already reached 44 countries as both the book and the podcast are the only way that I know to get everything that I have observed and observing and learning about digital marketing and sales strategies for financial brands through our ongoing studies that have been conducted over the last 20 years out of my head and into the hearts and minds of financial brand marketing sales and teams at scale.

With that said, I'd enjoy hearing from you directly. So please reach out, send me an email to jrwlay@digitalgrowth.com. Say hello, let me know where you're listening from from one of those 44 countries and then tell me what insights you have found to be most helpful or what questions that you'd like for me to answer on an upcoming episode of Inside Digital Growth.

Now let's get back to answering Diana's question because there are so many things that you, like Diana, could do to generate even more digital loans and deposits. You could develop a digital growth strategy to provide you with an annual strategic blueprint, provide you with clarity, and a roadmap on where you could go next based upon where you've been and where you are and your specific goals for growth.

You could optimize marketing automation, campaigns, or adopt a marketing automation platform to begin with in the first place. You could focus on conversion rate optimization by running quarterly digital secret shopping studies on your most important digital asset, from a growth standpoint, your website. To transform your website from a glorified online brochure into a website that sells. You could run targeted ad an email campaigns that would be powered by data and insights, getting people the right message at the right time, based upon where they're at in their own digital consumer buying journeys. Or you could systematize and operationalize

your content production and promotion efforts so that you could be more efficient with the content that you're already producing.

The list really could go on and on and on, but there is an even better path forward for you. There's an even better way to answer this question for both you and Diana. That's because digital growth does not come from doing more, adding more things to your plate, more to do's, more items on your checklist. Because when you add one more thing, one more item, one more to do, there's a good chance that you're adding to complexity. And when you add to complexity with that one more thing, you will increase confusion and that results in chaos and conflict internally.

This is why I recommend starting with a different approach. Thinking about a different approach, for that matter, when I get asked the question, "What is one thing that we should start doing at our financial brand?" And here's why: We must commit to simplify before we multiply. Or put another way, we must simplify before we maximize our digital growth potential. Growth does not come through confusion. Growth is not born out of complexity. Growth does not come from taking on more.

Growth in fact comes from letting go and really even dying to our past selves. Now that should not be a morbid thought. I introduced the concept and one of my personal maxims, "memento mori" on a previous podcast. Memento mori being old Latin for, "Remember your death." This should not be a morbid thought, but a freeing one because when we let go of what has got us to where we are today, we create space and time to take on new things that will keep us moving forward to where we need to go tomorrow.

I want you to think about a tree for a moment. For a tree to grow year after year, season after season, a tree must let go of and lose its leaves. Its leaves being its primary source of food in regards to the sunlight and how that process works, and leaves also being protection. And one could argue that when a tree loses its leaves, it appears to be naked. It appears to be vulnerable. But through this act of loss, of death, a vulnerability, the tree creates room for new and even stronger growth in the spring. Furthermore, a tree grows from two primary elements, sunlight, and water.

But taking on too much sunlight, taking on too much water. Can harm and even kill the tree. This is exactly what I see happen at banks and credit unions when it comes to digital growth. It doesn't matter if you're on the marketing team or the sales team or the leadership team. We often have a habit of taking on more and more task, more projects, more activities. But we do so without letting go of ones that no longer create value.

Here's the good news. This pattern, this habit of taking on more without letting go does not have to continue to be this way for you and your team. That's because one of the most transformational recommendations I can make for you to consider implementing across your entire financial brand, when it comes to planning for digital growth, when it comes to even digital transformation, is to not just make it to do list, no. Those to-do lists are super easy to do because there will always be something that needs to be done.

Instead, I want you to commit to something else. I want you to commit to making a not to do or a don't-do list. I want you to start keeping a list of things, of activities, of tasks, of projects that you can give up, that you can stop doing. Because over time, this list of items, this don't-do inventory, you'll have two choices. Number one, you can give up, delegate, or even elevate these tasks, projects, activities to others. And I like to use the word elevation here because elevation is about moving something to a new level.

Delegation, a lot of times, when we think about delegating an activity or a task, project, we think about pushing things down on others. But elevation has a different context, a different perspective, a different reality because we're elevating a project, a task, an activity to someone who could do that project, task, activity, even better than we ever could.

The second option we have is to stop doing these projects, tasks, activities altogether because they no longer simply create value for your financial brand. So, I want you to keep this don't do inventory on your desk and ask your team members to do the same. What should you put on this list? What should you put on this don't do inventory? I've got five thoughts, five questions to point you in the right direction.

Number one, what are the things that you want to say no to, but somehow can't? And really diving deeper into that idea. Why do you feel that you are not empowered to say no to these things? What would happen if you said no?

Number two, what are the biggest distractions that pull you off focus and keep you from doing deep, important, meaningful work that needs to get done, that will create exponential value? Maybe it's having email and social media on your phone. Maybe it's being accessible at all times. Maybe it's the pointless meetings that we attend for meeting's sake that we've all been in.

Number three, what are the tasks that ended up finding their way to you? But these tasks, these activities, would be better off either delegating or deleting all together because they emotionally drain you?

Number four, what task are you working on right now that have a low impact on the value creation you're contributing to your financial brand, but these low impact task activities suck your time? They suck your energy. For example, this might be the small project or the small fires that you have to keep putting out and they continue to get in a way of you focusing on the bigger initiatives that will create far more value for your team, for your organization.

And then number five, what are you working on now that you know is not really creating any value, but you continue to do it because that's the way it's always been done? And this really takes us all the way back to point number one, what are the things that you want to say no to, but somehow can't? And diving deeper into that thought. Why do you feel that way or why do you not feel empowered to say no to those things?

As you keep this don't-do inventory, once a month or once a quarter, I want you to take this don't-do inventory, this don't do list, when you review your progress of what you've accomplished along your digital growth journey and celebrate your wins with your team.

And when you review this don't-do list, this don't-do inventory, I want you to tag each item in one of three different ways. Tag each item as number one, a distraction. Meaning these are the things that pull you away from doing deep work, or these are the activities that prevent you from creating value for your financial brand.

Number two, I want you to tag items to delegate. These are the items that you can once again elevate to someone else who would create far more value than you could ever do because they are working in what we call their growth ability.

And growth ability is an idea that I've been thinking more and more about when it comes to maximizing your digital growth potential. Growth ability are the few activities that you can commit to do that create the greatest value for yourself, for your team, for your organization.

And finally, number three, I want you to tag items that you can delete. These are the items or actions that you can just simply say stop doing altogether. Distraction, delegation, deletion. And here's the caveat to this simple exercise. It is much harder in fact, to implement and stop doing activities, activities that have been historically rooted in the past, because oftentimes we have wrapped our identity around those activities.

But remember, what got us to where we are today will not get us to where we need to go tomorrow. Furthermore, some find it hard to say no and they end up doing things they are not fully committed to. Saying yes to something feels good in the moment. Someone comes up and says, "Hey, can you do this for me? Can you help me with this?" And so we say yes because it feels good. Especially if we're the type of people that want to help someone else and there's a lot of those people in the banking space, in financial services, because that's what we do. We help people with their financial situations.

But here's the thing. Saying yes carries a cost. And what happens here? When we end up saying yes more than we end up saying no, is we become very, very busy. But being busy does not predict future success. In fact, being busy is a detriment to future success because you're being busy oftentimes doing the wrong things. Wasting time, effort, energy. Think about saying no and saying yes to activities, to task, to projects, to ask. Like money. Wouldn't you say yes to something you're spending money in the form of time, effort, and energy?

T. It's like you're teeing off. Time, effort, energy. And when you say yes more than no, it is easy to overdraft your personal T account and begin to feel confused, frustrated, and overwhelmed with whatever it is that you're working on.

When you say no, this is the secret. When you say no to things, to tasks, to activities, it's like you're saving money. Because you are saving time. You are saving your effort. You are saving your energy to commit and invest it into working on something even bigger and better that will create far more exponential value than the fires that you've become accustomed and used to putting out. The distractions that you've grown habitually used to dealing with.

Yes, it is easy to say yes. I get that. And I do understand it is hard to say no. But before you say yes to taking on something new, have the hard and honest conversations with yourself, with your team, is whatever it is that you're being asked to do really necessary? And it might be. And

if it is do take on something new, a new project, a new task, a new activity, then you have to ask yourself, what can you say no to? What can you delegate? What can you delete all together?

Because we have to create that space and time. We have to let go of it of the past to create that space and time to create the future. As we wrap up today's conversation, I'd like to come back to Diana's question. She had asked, "What do you suggest is one thing we should start doing to generate even more digital loans and deposits?" Well, Diana, as I started my thinking to begin this podcast, there are in fact dozens, if not even hundreds of things that I could suggest.

But as I have shared through my thinking today, I'd like for you to consider what are the things that you can stop doing? So that whenever I do provide those recommendations framed around your unique situation for what you can do to maximize your digital growth potential, what you can start doing, you'll already have the space, the time, the effort, the energy, to do those things with courage and confidence.

In closing, we must all be aware of the digital distractions that take a toll on us, that suck our time, that pull us away from doing the deep work that we need to do to create the value that we know we must create for our financial brands and more importantly, the people and the communities that we serve. Going forward in this digital world, there will be exponential "opportunities" available for us to focus on. But here's the thing. Being busy is not about being good at everything. Growth comes from being great at just a few things that create the greatest value for our financial brands and for the people in the communities that we serve.

Being busy is not about working harder. It's not about taking on more. It's about working smarter and elevating tasks, activities, projects to others. And those others do include automation and AI because those others, those others, whether it be another person, another team, another organization through collaboration, or through automation, or AI, those others will do any activities that we cling too, that we hold on to, because that's the way it's always been done. Those others will do them even better than we could've ever done them ourselves.

Being busy is often tied to perfectionism is oftentimes only a matter to our own perspective of reality, of what we're working on and how good do we think that is. While productive and exponential growth is not rooted in ourselves, but it's rooted deeply in a purpose greater than ourselves.

I want to leave you with a thought on these as ideas from Steve Jobs, when he once said, "People think focus means saying yes to the thing you've got to focus on, but that's not what it means at all. It means saying no to the hundred other good ideas that are there. You have to pick carefully." Steve Jobs continues. "I'm actually as proud of the things we haven't done as the things we have done."

And to wrap up Steve Jobs thoughts, he ends with this and this is important because we hear this word thrown around so much these days when it comes to digital growth, when it comes to transformation and that word is innovation. And Steve jobs says this" "Innovation is saying no to a 1,000 things."

So what will you commit to stop doing? What leaves will you commit to shed this fall? What will you commit to say no to going forward? As always, if you have a question like Diana, I want to hear from you because I want to help you. Just go to www.goaskjr.com, submit your question, and I'll answer it for you on a future podcast episode. And remember the only bad question is the question that goes unasked, until next time. Be well, do good, and wash your hands.