

James Robert Lay:

Hey guys, it's James Robert, and I'm excited to share Jonathan Clay's digital growth journey story with you in a moment. Jonathan is a digital marketing associate at Louisiana FCU, and he has such a great story to tell because I've watched Jonathan elevate his digital marketing capabilities. He's elevated his knowledge year after year, since he first attended one of our digital growth training programs in Houston, which was about five years ago.

James Robert Lay:

And since that time, I've been guiding Jonathan and his team along their digital growth journey, watching them all make tremendous progress, all create tremendous value for their financial brand quarter after quarter, year after year. Jonathan is really a true testament that transformation begins with training and education. Enjoy the show.

James Robert Lay:

Greetings and hello, I am James Robert Lay. Your digital anthropologists, and I'd like to welcome you to the 50th episode of the Banking on Digital Growth podcast. My, my, my how time sure does fly because we have reached the halfway point to 100 episodes that share knowledge, transfer insights, provide you with inspiration, as I commit to continue to guide you and your financial brand along your digital growth journey.

James Robert Lay:

And for that, I'd like to thank you dear listener for joining me on today's episode, speaking of journeys because it is part of the Digital Growth Journey Series. And I'm excited to welcome Jonathan Clay from Louisiana FCU to the show. And as you are the digital marketing associate at Louisiana FCU, what is one thing that you're working on right now, Jonathan, that has you most excited?

Jonathan Clay:

Oh, I think the biggest project that we're working on, I say biggest, meaning my biggest excitement with the project is... We're working on a budgeting project currently. It's real life practical application of budgeting that makes sense to the everyday person. Our CAO, Mia has a saying that, "A checking account, is not a sexy product and we're just a stop along the way." So our team is currently working on a budgeting lending page that partners with the savings challenge.

Jonathan Clay:

And it just kind of encourages our members and our customers to take practical steps to save for those goals, and just to practice good savings habits. And it's really fun just kind of to give them a why behind the what. It's a guiding force of our institution, is understanding why we do what we do and help make that practical to our members. So it's just really fun to work on this project.

James Robert Lay:

And because I've seen your personal growth over the year, along with your team's growth, your credit end's growth, I think you're in such a good place to build upon really a strong foundation and get some more exponential capabilities within the next 12 to 18 months around this perspective.

James Robert Lay:

We're not going to get into the details of that, excuse me, as they continue to unfold but it's just going to be interesting to watch this next phase as you go down that path. Speaking of growth, I would say you've

really transcended the idea of a digital marketer "into something greater" something that I see, and I really believe more financial brand marketing teams need. And that is what I'm going to call... I'm going to call you a new title.

James Robert Lay:

I'm going to give you the title of an empathetic experience engineer, because all of your doing is really focused around one thing and, you've alluded to it before, but that's people. So you talked about people and you talked about purpose. Provide some more perspective for the audience about how people and purpose drive the work that you're doing at the credit union.

Jonathan Clay:

Well, I think that one, I love that title. And I think that actually starts with something personal. A personal life for myself is something I like to do as a person is find ways to make the lives of others around me easier. And understanding where people are because everyone has their own story. Everyone's on their own journey.

Jonathan Clay:

And it was very important to me to do work that contributed to that. Because if I don't feel like I'm contributing to a greater purpose or a greater good, then I kind of feel like I'm just spinning my wheels doing nothing. And what I like to do... The cool thing about how our digital growth journey has kind of transpired is that, with our website, it's a website that sells.

Jonathan Clay:

That's a fancy way of saying we can see user behavior and I can see what people are clicking around on the website, where their interests are. And it allows me to dig deeper and ask the question why? Why are people looking at personal loans at this time of year? Why are people looking at auto loans?

Jonathan Clay:

And the driving force behind what I do... The purpose behind what I do, is understand that this person may come to my website looking for a loan, but that's not really what I'm selling to them. I'm selling them the idea of peace of mind. And hey, this is just a step... Like our tagline here in the organization. We're helping you get there.

Jonathan Clay:

This is a step to help you get there so that you can focus on life first. I try to keep that question at the back of my mind for everything that I'm doing. Move beyond just the marketing side of it and just into the empathetic, I guess, psychological behavior of a person and understanding where they are.

James Robert Lay:

Yeah. You mentioned something that I think is really critical for others to pick up on, and that one of your key roles is to simplify the complexities of digitals to educate others as well. And you've mentioned this purpose a few times or this why.

James Robert Lay:

Was it a year or two ago, you guys had a transformative purpose workshop or a why workshop that helped to educate others into the greater meanings of where you were going along this digital growth journey? How did that help tear down what we would traditionally see as like internal silos?

Jonathan Clay:

Okay. That's a wonderful question. So about two years ago, really briefly, our senior leadership got the staff all together for training day and we did a deep dive and studying on Simon Sinek, Start With Why and basically the sort of, it is you have 15 seconds to tell a person what you do. How do you explain that in a way that's clear and concise?

Jonathan Clay:

Us implementing the why statement of our organization, which is to help people so that they can focus on life first, kind of unified our entire staff. Around this idea that, you're not just a teller, you're not at MSR, you're not a marketer, you're not a director, you are a person who is here to help people so that they can focus on life first.

Jonathan Clay:

Having that be a guiding force... And then I want to mention also, it's a guiding force, but a practice that we do internally is that every staff member is required to submit what we call why stories. And these why stories are basically just a moment to take a step away from the day-to-day duties of your job and talk about how you help someone, whether that's internal or external by making that a mandate which is actually kind of fun to do because you have to look for opportunities to help others.

Jonathan Clay:

By making that a mandate, we have now created this sense of unity internally that every staff meeting, I think we'll have one here tomorrow actually. We get together and get to hear always different stories of how as simple as a teller or possibly as great as a CEO, not to say that those are levels here, but how they help someone. And it just reminds us of why we come here every day [crosstalk 00:08:21] because you're with your coworker every day.

James Robert Lay:

Yeah. You talked about look for opportunities to help others. There's that empathetic perspective coming out with just the way that you're communicating. So having that not only be within the marketing department, but expanded throughout top to bottom, bottom to top is what I believe is one of the reasons that you guys have made so much progress over the past years. Speaking of progress, on the flip side, there are challenges and roadblocks that you've had to eliminate.

James Robert Lay:

I often liken this to legacy thinking, if it isn't broke, don't fix it, or that's the way we've always done it. And I can think of so many traditional brands that have been brought down because of that limited perspective Borders, Blockbuster, Kodak and even more recently, one near and dear to my heart Toys"R"Us, how have you been able to overcome this limited mindset that is just, I feel has the potential to be the death knell or to be so deadly for others?

Jonathan Clay:

Well, I'm fortunate enough to work for an organization that's very excellence driven home. And what that means is we tend to come up with a lot of really cool ways to get the job done. But with that, we have this thing where we just kind of try to simplify processes. We went out like think about three years ago now. We went on a ease migration where we leaned everything out.

Jonathan Clay:

The problem with that is, and I shouldn't say problem, but the challenge with that is is that once you leave something out, you kind of get used to it being status quo. And I think that the way we've overcome that is we realize that that's an ongoing journey, it's not a one and done, you don't lean something out one time and that's it. It's just a continual refocus and trying to like say, okay, great.

Jonathan Clay:

That works in this area in this time period and it was super successful. Being willing to take a step back and say, how can we improve upon that? Just to make it easier, both for the internal and external customer lives. Because I guess the answer is just simply realizing that it's an ongoing conversation and you don't stop with one time.

James Robert Lay:

You know, you've got so much practical wisdom right there because I think a lot of financial brands as I've talked so many times before they get stuck in the doing of digital that they don't take time to stop, pause, learn about what they've been working on, how to apply those learnings through the thinking so that whenever they do it again to do it even that much better.

James Robert Lay:

But what you're talking about is a critical step of review and refinement. You actually have a practical example of that with an internal process called pre-apps that I feel like has been a transformative experience. What has that process looked like for you at Louisiana?

Jonathan Clay:

Well, initially, that's actually the perfect example. Initially about two and a half, maybe three years ago, we rolled out the pre-app process. Which is simply asking for high-level lead generation information at the start of an application. What the purpose of making sure if a person starts an application and they finish it. I liken it to the shopping cart mindset.

Jonathan Clay:

People, you put stuff in your shopping cart on Amazon but you're not entirely ready to commit. Well, we piloted that program in 2017 or 18, I believe. And because of implementing that we were able to capture 74 additional loans that we normally would not have captured. Well, fast forward one little hiccup happens which is the status code digital, as things grow and evolve new ways of doing things come up and you got to be flexible and adjustable.

Jonathan Clay:

And it created some internal fear, I would say, and we turned it off. And it was an argument that this is an extra step and we're slowing our numbers down. So it just took time, like I said, going back to the chopping block and say, hey, listen, here's how this has benefited us. Here's how we can grow from it. This is the additional leads we're able to catch up with. This is the importance behind it.

Jonathan Clay:

So it took me and all of the stakeholders getting in one room, whiteboard it out and showing them the process from start to finish and then the benefit of that process. And now, as you go to way of doing things when it comes to application processes because now I'm able to retarget numbers who started an

application and not finish it. And just educate them and nurture them because not everybody's ready to click by when they stick something in their cart. So we got to understand where I've resigned in that there.

James Robert Lay:

Yeah, the process you're talking about is probably one of the quickest wins a financial brand can experience to maximize their digital growth because we see abandonment rates for online applications, whether it be for a loan product or a deposit or a new account be between 85, 90, 92, sometimes upwards of 95% for one reason or another.

James Robert Lay:

These are traditionally things that are beyond the control of the financial brand. But by deploying this pre-app and then optimizing it, you've really created exponential value every step of the way. But you had to not only be an empathetic experience engineer for the prospect, you also had to be an empathetic experience educator for internal team members as well.

Jonathan Clay:

Correct.

James Robert Lay:

So I think that's a really key lesson. It's, you're playing really two roles. You're developing systems and processes that are external facing, but you're also having to educate others into why, coming back to your point with Simon Sinek, why are we doing this first and foremost? And then you can talk about the what and the how yeah.

Speaker 3:

Yeah. Correct.

James Robert Lay:

Yeah.

James Robert Lay:

You know, hearing you talk through this you really have fought the good fight every step away along this journey because I often compare digital growth to say running a marathon or defeating the giant beast or monster.

James Robert Lay:

The monster typically being a whale, I think if you look at the story of Pinocchio, right, the whale. And even with narrative art type structures, the whale was named monster the monster. So what have you done in your own journey to defeat the beast of digital overwhelming or digital distraction?

Jonathan Clay:

Well, first of all that, that was a process within itself. I think that kind of in keeping with this mindset of the beast being a whale, eat a whale bite by bite, Melinda Mae. And realistically, when we first started this journey it was a bit overwhelming. But what I've learned to do, and what I found the most success in is, actually it's a step I've taken from you, good is the greatest enemy of good.

Jonathan Clay:

You have to get something to a place where it's excellent and it's craftsmanship, but you're not trying to go for a home run on the first start because digital is a beast of a project. You can't just throw it all out there and expect it to all work. So you get it to a state where its serving its purpose. It's alleviating pain points for both internal and external customers.

Jonathan Clay:

And then you go through a period of 30 to 90 days and then you reassess, okay, how can we improve upon this process? So for me it's launch a project, assess it, review it and then optimize it over time. And you start to do that with each project and then you look back to like, wow, we've pulled off some amazing stuff that when we saw it on the punch list, it seemed impossible. But as of today, all those things are now completed.

James Robert Lay:

And one of the things that you've talked about before even with the pre-app process, and I've seen you do this multiple times, piloting. Piloting something before it becomes the new status quo before that gets transformed and made even that much better going forward.

James Robert Lay:

How has piloting things been helpful for you? And really probably I'd say helpful for others because it's that incremental steps. It's that incremental growth moving in the right direction without, we'll call it... We're going to get something 80% there.

James Robert Lay:

And what Seth Godin talks about in some of his talks is we just got to ship it, just get it out, get an 80% there, keep that standard of excellence to use your words, but we still have to ship and not get down in perfectionism. How do you communicate that to others who might be perfectionist by default? Kind of like I am.

Jonathan Clay:

So that's an excellent question. I would like to say that the pre-app process is kind of in the framework, why I see it as our biggest digital win. It's a framework for basically all of our piloting programs and how we continue to elevate and optimize the same. The way that the piloting part of that process has worked is that, it's kind of a cheat code if I can call it that.

Jonathan Clay:

You pilot it with a smaller project or a smaller team, get them to see the benefit of it, and then you create them as your internal advocates for why something works. You roll it out. And internally when it's just something marketing related, I'm not working with this other team, roll it out on one product line. We start with, I think I started the pre-app process with new autos only. We captured that, went great and then we moved on to credit card. Well, at that point, your work is creating your argument for you so you go back to this perfectionist. And I said, I work for an excellent servant organization.

Jonathan Clay:

So if they hear, once at 80% and we'll get the 20% later, that initially to the ears, is like, no, we can't do that. That's not how we operate. But when you do that, and that doesn't say sacrifice the excellence and

the hard work, when you get it to a place that's workable and approved then you can let your work create the case in the argument for them. And say, hey, look, this is how we rolled it up thus far. This was the success of it. Let's roll it out here. And then we'll add things to this original first pilot program. That's kind of how it's worked out for me.

James Robert Lay:

I think that's a big, big difference than how many financial brands traditionally have operated. And something that you've brought to the table is being able to prove and quantify time and time and time and time again, the value that marketing is creating for the organization because I hear it from financial marketers every single day. I'm a cost center. I'm a glorified in-house FedEx Kinko's.

James Robert Lay:

I'm kids that play with paint and crayons, but quantifiably you're proving value day in and day out. What has been some of those quantifiable wins beyond, yeah, we're making progress. We're checking things off the list and we're optimizing them. But how are you proving the value of marketing? Because that's one thing, if financial marketers can solve that problem, they can start writing their own checks.

Jonathan Clay:

Well, I think some examples of quantifiable proof. Last year, we had a corporate goal to bring in deposits. And initially it was seen as this big lofty thing that honestly, we have honest conversations with ourselves internally, like, this is last year goal. Guys, I don't know if we're going to need it. So I kind of put a big ask out there as like, what if we go through the procurement process and we tie it with digital leads on Facebook?

Jonathan Clay:

And we tie these assets that we know that we're really good at doing, and we just put it out there. So I can say, over the course of the year 2019 I think we bought in, between the three or four deposited campaigns about \$16 million and the goal is 20. So in addition to the other campaigns and things that were going on and of course the frontline staff and the call center bringing in money, we actually met the goal that we were expected not to meet because we trusted the processes.

Jonathan Clay:

We tested it, we proved it, we trusted it and we were able to put data points behind that and say, hey, look, it's working, let's keep doing it. And it just comes with establishing that trust with leadership and just really, it's exciting to see those things come together when you're like, okay, you've accepted in your heart. Hey, this may or may not work, but I'm willing to try. I'm willing to give it all I got. And then when it actually pans out, I was like, oh sweet, this is awesome. We actually did it.

James Robert Lay:

And I think another key lesson hearing you dialogue and talk through this is big lofty goals, but we start to break those down into smaller bite sized chunks. Melinda Mae, eat the whale bite by bite working through not a yearly strategy because we have to be agile. We have to be nimble when market opportunities come up. But the perspective of like 90 days, [crosstalk 00:22:17] this is what we're going to focus on over the next 90 days has helped to communicate internally.

James Robert Lay:

Like this is what we're going to do now. And then we'll worry about everything once we get to the next 90-day sprint more or less, what are the other things that I'm thinking about too, hearing you talk. You've talked about lending, you've talked about senior leadership. Digital growth is not a journey that you travel alone. It's one that you travel with a team.

James Robert Lay:

How have you been able to help guide others along? You talked about white boarding and educating, but helping them see the bigger better future that you're wanting to create. Because before this conversation you mentioned something around a holiday loan campaign where marketing broke lending. That sounds like a pretty negative perspective.

Jonathan Clay:

Yeah. So marketing broke lending, yeah, we got some not so great stairs in the hallway. What happened was, in the past, we had a holiday loan campaign that we offer. It's a simple, personal loan that we offer, we package as a Christmas loan, in previous years we've done it and it's got decent traction. But like I said, it was good enough, so why change it.

Jonathan Clay:

With the implementation of the pre-app process and making it... Honestly taking a probably six step process down to a one or two step process, we went from, I think 100 applications in total in 2017, 2018, 994 applications, 2019, 1,123. Now, the reason we started saying that we broke lending was because they were so busy. And that was only off of two emails.

Jonathan Clay:

This wasn't like a overly inundating our membership. This was two emails that we sent out, but it was targeted in such a way that it hit our audience and the fields, if you will. And we got a lot of traction on it. Well, myself and another member of our marketing team, Lindsay, we went down. [inaudible 00:24:14] broke lending was like, look, guys, we understand that this is a bit stressful. It's a lot more than we're used to, but you have to remember you're not here to process loans.

Jonathan Clay:

You're not here getting paperwork done. You're putting Christmas morning, Christmas cheer under people's tree. So with that in mind, keep fighting to get these things done because you don't know how much this simple act of you doing one simple task is making someone else's day, year, month, morning. And that was kind of the focus we all made and we pulled it off and it was really awesome.

James Robert Lay:

Yeah. If you took a negative situation, transformed it into a positive one from a few different perspectives and the quantifiable result was really 10X growth. Something that I'm a big proponent of. And the reason I think you're able to do that not once but twice is you had a reusable marketing asset that you're able to pull off the shelf and reapply, but reapply and make it even that much better.

James Robert Lay:

Talk to me about, because that's been a big thing that you've been working on is trying to build reusable assets that can give you leverage, that can give you the exponential factor because every marketer is limited with time. Why try to reinvent the wheel whenever you can build something that has some shelf life on it?

Jonathan Clay:

You know, I think we have an excellent example of that. Again, 2017 was a very transformative year for us in 2017 because that was a year that I mentioned before that the pre-app process was kind of the foundation for all of our digital optimization. And I say that to say that in 2017 we rolled out a lot of assets for auto refi campaign, the pre-app process, different things like that that are now reusable in the sense that we look at these same processes again, improve upon, update it, take it off the shelf, get it out there and run.

Jonathan Clay:

A good example of reusing an asset, not reinventing the wheel is our quick savings quiz. We basically did a study. It starting in the year 2017. We did a study on how much our members save on our six key products versus banking with a bank. We made this simple 10 question quiz and it basically tells our members, hey, if you move the six products over here you can save X amount of dollars. Well, now that quiz has become another reusable asset that makes the hard conversation of why you should move your checking and your audit over here.

Jonathan Clay:

Something very, very simple where it just makes dollars and cents that you're not saving this much more a year. And the idea is to continue to create assets like that so that when you come around to these bigger campaigns, you're actually eliminating a good 10, 20% of the work if not more, by reusing processes that have been tried, ensure improving and implementing them in such a way that it's specific to that campaign. Because it's not just throwing it out the side and then forget it. It's, how's it going to work in this audience? What tweaks do I need to make? How can I continue to improve upon it?

James Robert Lay:

It's really a perpetual and organic lead generating asset that creates value over an extended period of time. I know you're starting to do that with other product lines as well as you level up your capabilities, mortgages, very complicated buying journeys, the business services side of things. So it's exciting to see you've got the foundation and then you're leveling up these capabilities year over year.

James Robert Lay:

And the future is bright, you've got such an amazing story. And I feel like we're just scratching the surface here with talking through some of the high level wins and progress that you've made. I want to look ahead a little bit into the future. Take you two years out. So two years down the road and let's look backwards. What is one thing for you that has to happen between now and then for you to feel good about your continued progress along your digital growth journey?

Jonathan Clay:

Oh, I think that's simply, as I gain new knowledge, I have to give it away and educate others and empower them to be able to do these same steps alongside us, alongside me. And I have to be willing to give something up to take on something new. Digital is a process, a big super project that is forever changing. And what worked in 2017 will work in 2019, may not work in 2020.

Jonathan Clay:

And just realistically, we have this internal thing on our department, don't get married to your work. And understanding that you have to be willing to give something up to take something else on. And I think what would have to happen is we're continually looking at our processes and understand, okay, this is great. What's time to, what can we sunset so we can take on something new?

Jonathan Clay:

And remember, in all of that, what we let go, what we take on, how's it helping people at our core? Because you can take on a lot of things that might look beneficial on the onset, but it isn't going to contribute to overarching theme of helping others and reaching the goals at the same time. It a goal. So a goal, but it's just remembering to let go of what I can't do anymore. I need to let go of and take all that I need to and give away that now is not to make room for new learning,

James Robert Lay:

Practical, practical insight and wisdom right there. What must I stop doing so that I can take on something new? I get asked all the time, what do I need to be doing next? What should we even start looking at doing? I'm like, whoa, whoa, whoa, let's diagnose the situation so that we can figure out first and foremost what you should stop doing so that you can create the space and time to start creating new behaviors, developing new capabilities.

James Robert Lay:

Because if you keep the old and try to add the new, you're adding additional levels of complexity and that's where people get stuck in the overwhelm and the circle [inaudible 00:00:29:57]. And it's just not a really good place.

James Robert Lay:

Ending on practical insight, practical application, practical action, for the financial brand marketing, sales, leadership teams listening because you've had so much experience over the past four or five years, what is one recommendation, practical recommendation, practical action that you could encourage them to take so that they can move forward along their own journey with confidence?

Jonathan Clay:

I would say, if you don't know your why, you can't do your what. Remember why you do what you do so that way you can continue to do what you do in excellence. That's the simplest way I can say it. That's kind of how I like to do it.

James Robert Lay:

If you don't know why, can you say that one more time? I think that was key.

Jonathan Clay:

If you don't know why you do what you do, you can't continue to do what you do in excellence and you can't elevate from there.

James Robert Lay:

Wow. Thank you so much for that. And thank you for the conversation, Jonathan. If anyone is listening and they have follow-up questions, or they just want to connect with you, what is the best way for them to get in touch with you?

Jonathan Clay:

You can find me on Facebook, Instagram, my email, work email address. I'm a millennial, so I'm pretty digitally accessible. I think you can also find me on LinkedIn as well. If you can find me on a digital platform, I would love to chat and help however I can.

James Robert Lay:

We thank you for that. And we thank you for the wisdom you shared today, Jonathan. It's been great having you joined me on another episode of Banking on Digital Growth. Until next time, be well and do good.