

Marcus Sheridan:

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James Robert Lay:

Greetings and hello. I am James Robert Lay and welcome to the 83rd episode of the Banking on Digital Growth podcast. Today's episode is part of the Exponential Insights series and I'm excited to welcome Marcus Sheridan to the show. Marcus is an international keynote speaker rated one of the number one top voices on LinkedIn for entrepreneurship and small business and author of the book They Ask You Answer. Welcome to the show, Marcus.

Marcus Sheridan:

James Robert, a pleasure, my friend. I'm sure we're going to have a great conversation today.

James Robert Lay:

We definitely are, and I'd like to start off with what is one thing that you're just excited about right now as, I think, the clouds are starting to lift and there's a lot of hope in the air?

Marcus Sheridan:

I think there is some hope in the air. Before COVID, I was doing about 75 events a year, 122 nights, 125 nights in hotels roughly. Absolutely seeing Q4 this year, people are finally scheduling in-person stuff, which excites me. My agency has a big event in Q4 this year. It'll be in person as well, as well as virtual. I don't think there will be events, I shouldn't say this, but I think most events will be hybrid events as we go forward. But I'm excited about that and I think there's a lot of interesting things happening with sales and marketing and with digital, which I'm sure we'll get into today.

Marcus Sheridan:

But, one, if you said what's a trend that I'm excited about right now, and maybe we'll touch on it later, I don't know, but Gartner recently came out with a study that I thought was really profound. It said that 33% of buyers today would prefer to have a seller-free sales experience, and that number is 44% for millennials. And if you think about that for a second, it's like, "Wow. Wow." What does that mean? Certainly, how does that apply to the financial space, right? And this is something that's going to affect all businesses going forward. It's something I'm very hot on right now. I'm thinking a lot about it because it matches every trend and shift we've seen for us being more informed than we've ever been as buyers and as consumers.

James Robert Lay:

Yeah, absolutely. And I think how much has COVID played out into maybe accelerating some of this?

Marcus Sheridan:

It really has, James. That's the thing that's accelerated it, similar to now sales teams have to think virtual selling and, essentially, it's just catapulted it into the future in terms of the way sales teams have to think. It's the same thing with the way the businesses have to allow more

learning and, quote, interaction to happen without necessarily talking to a person, so that it's on the customer's terms, on their time, in the style that they want it, right? And this is something that a lot of companies don't understand yet. It's almost like if I had to make an analogy, James Robert, it would be you remember those Choose Your Own Adventure books back in the day, right?

James Robert Lay:

100%, man, [crosstalk 00:04:21] favorite.

Marcus Sheridan:

Those were totally fun, right?

James Robert Lay:

Yeah.

Marcus Sheridan:

There were cool because we actually got to dictate the terms somewhat. We felt like we were in somewhat control. I don't know about you, I always died, but I would just go back to the previous page and take the other option as the choice.

James Robert Lay:

Control Z, edit/undo.

Marcus Sheridan:

That's right, control Z, that's it. Those worked because of, to your point, control. Buyers today just want more control. Customers want control. They want to feel like they have done everything they can do first before they are forced to engage with a human. Now I'm not saying this is good or bad. It's just the way that we've evolved. And so if that's the case, how do we, as businesses, facilitate that versus what most are going to do, which is what we always see, is resist. It's, "I need to make sure they talk to me directly. It has to be face-to-face. It has to be." These are the stories that we tell ourselves, but they don't even align with our own personal behaviors and opinions. That's where it's off track.

James Robert Lay:

A couple observations to take what you're thinking and make it extremely practical, I love the Choose Your Own Adventure analogy. It's one that I share frequently myself. I tried to get my son, and we have four kids, I tried to get my oldest son, he's 10, into the book series and he just didn't really connect with it. He's actually into more of the Who Was, more of the historical bios.

Marcus Sheridan:

That's cool. [crosstalk 00:05:51].

James Robert Lay:

It really is, and I've learned a lot from him just from having conversations. But take financial brands, and the most important moment on that buying journey is the application, that's the moment of truth to whenever we're going to apply for a loan or we're going to open an account,

but when I think about the digital experience, we're forcing people down a single path. You can only open it online. But what if you have a question?

Marcus Sheridan:

That's right.

James Robert Lay:

What if your digital experience has created more confusion instead of providing clarity?

Marcus Sheridan:

That's right.

James Robert Lay:

Provide multiple paths at that moment of truth, and we've seen an exponential increase in CTAs, different types of CTAs, leads to an exponential increase in different types of conversion, which then leads to an exponential increase in deposits and in loans. Now you mentioned something here, we want to resist that. We want to force our will, impose our will-

Marcus Sheridan:

Yeah, because we feel like we're losing control.

James Robert Lay:

... on the people. Exactly. You mentioned losing control. What is maybe holding others back, you have a lot of conversations with leaders, what's holding them back?

Marcus Sheridan:

It's interesting. You still have a group, stunningly, and I'm just going to be frank because that's the only way I know how to communicate, in the financial space, this is more prolific, and that is leaders that still think it's 1995, which, by the way, was the year before the internet took off, okay, that the buyer is dumb, that they're not informed. Now, granted, they might start off as uninformed, but, eventually, they will be informed, if they want to be, if they elect to be. Banking on ignorance is not a very viable sales and marketing strategy for businesses today. What we've got to do is we've got to put them in a position to be able to make decisions on their own. That doesn't happen unless we supply the right information in the right way at the right context.

Marcus Sheridan:

For example, talk about the financial space, let me use a really, really simple example, let's say, and this is the most basic, right, let's say somebody is wondering, "All right, what is the best type of savings account for me?" Okay? It's question that somebody might have, "What's the best type of savings account or bank account for me?" Now if they were talking to a human, that human that worked for that particular financial institution, would ask them a series of questions. Based on those answers, they would make a specific recommendation. My question, James Robert, is why can't we replicate that, by the way, we can, why can't we replicate that on our sites without necessarily talking to a person?

Marcus Sheridan:

For example, it's very easy, at this point, especially with all the tools that out there, where you could create an application, they get to the site and the site says, "What is the best type of savings account for me?" And then what they're asked to do is they just have a series of questions that just show up one at a time, they answer one and then, boom, the next one shows up, and they're just going through this easy, fluid process and, by the end of it, it says, "James Robert, based on what you just said, it appears that this is the best type of account for you." And now this person, in this case, James Robert, feels like he was the one that dictated the terms. That's seller-free and this is what you don't see for the most part.

Marcus Sheridan:

Someone saying, "Well, they can open up an account on my site," that doesn't count as this Choose Your Own Adventure, this self-selection, as I like to call it, this idea of, "I can make the choices and, by the answers I give, I'm able to see a return of a recommendation that I would've originally had to talk to a real human for that, but now I can get that so much easier and get even further down the funnel without engaging the company directly."

James Robert Lay:

You're talking about something that I had a conversation with Whitney Lowe in episode number 72. She works for and has a platform called Ignite Sales and they do just exactly what you're talking about. They've gotten really good at asking good questions to guide someone to their own unique conclusion because everyone is at a different place on their own-

Marcus Sheridan:

That's it.

James Robert Lay:

... buying journey. Now [crosstalk 00:10:38]-

Marcus Sheridan:

I got to say this, James Robert. I think one of the major issues that the financial space deals with is that curse of knowledge by those that are in the space.

James Robert Lay:

Banker needs.

Marcus Sheridan:

Right. It's one of those situation where we just assume that everybody understands what we understand and so, therefore, we talk about it like everybody has gotten at least a high school financial education. The reality is that you and I both know, when it comes to just financial understanding, I don't know if there's an industry that has more of a gap in terms of a large group that is kindergarten level, another large group that's middle school level, another large group that's high school, another large group that's college, another large group that's doctorate. That's what we have and so you have to find a way to communicate so that all parties understand. Many don't do this well.

James Robert Lay:

Yes. And this idea, and I've had a lot of issue with this and have spoken about it very publicly, of financial education and financial quote-unquote literacy-

Marcus Sheridan:

Love it.

James Robert Lay:

... is probably doing more harm than good because it's through of the lens of the financial brand and not that of the consumer-

Marcus Sheridan:

Amen, brother.

James Robert Lay:

... and so it's about taking an empathetic approach. Now we keep hearing this term over and over again, asking, asking, which is to the title of your book, They Ask You Answer, and I want to take a step back to provide some context for the dear listener. Of your own personal journey here, of transforming your mind first and foremost, which then transformed your beliefs, then transformed your behaviors and action and allowed you to create the future that you're living today, can we roll back the clock to where you were before on this journey? Because I think it's one that a lot of financial brand leadership teams can emotionally relate to.

Marcus Sheridan:

Well, I started a swimming pool company in 2001 out of college with a couple buddies, and we were growing that business, fighting, scratching, clawing, and then 2008 hit. We all know what happened in 2008, 2009. And I was quite confident that we were going to have file bankruptcy during that time. As a last-ditch effort to save the company, I said, "I'm going to throw myself into learning about this internet thing because I can see it's really just starting to take over and, if we can figure this out, maybe we can save the company." As I did that, I started to read all these fancy phrases online, inbound marketing, content marketing, social media, blogging, all that stuff, digital, whatever, and what I heard in my simple pool guy mind, at the time, was, "Marcus, if you just obsess over your customers questions," and I don't say that obsess word lightly, "if you obsess over their questions, their worries, their fears, their concerns, and you're willing to address them on your website, through text, through video, it just might save your company."

Marcus Sheridan:

I said, "Well, shoot, if there's one thing I can do, I can listen well and I can talk about this stuff, teach about this stuff, on our website." And so I called it They Ask You Answer, a simple philosophy of saying, if anyone has a question, in our case, about fiberglass swimming pools, we said, "We're going to be the go-to source." And to make a long story short, James Robert, we became the Wikipedia of fiberglass pools and the most trafficked swimming pool website in the world and then we became the largest builder of fiberglass pools in the U.S. and then we became a manufacturer of fiberglass pools and then we became a franchise for all these franchisees all over the country.

Marcus Sheridan:

And I had a large exit last year from the franchise side. It was great. It's what I wanted. I still own the original company. And, over this journey, I started writing about what I was doing, which led to a following, which led to an agency, which led to a speaking career. It's been quite amazing, but it all started with a simple philosophy, They Ask You Answer.

James Robert Lay:

I think the key takeaway from all of this, it was never about you, Marcus, it was never about you the swimming pool, River Pools and Spas, it was always about the questions, concerns, hopes, and dreams of another person.

Marcus Sheridan:

James Robert, so I had this bank approach me, literally, I don't know, a week ago and she said, "Marcus, I'm thinking about redoing my website." I said, "Okay. Let's look at it together real quick." And she was thinking design and I said, "Ah, design's not your problem. We put all this stock in design because we get bored with what we're seeing. The problem is this, and let me just give you an idea of what your problem is. I want you to count," this is what I said to the lady who was one of the VPs there, I said, "I want you to count the number of times, just on the homepage, that you say we, us, or I. And then I want you to count the number of times you say you or your." And, of course, by the end of that, I think there was just, in terms of those pronouns, there was something like, I don't know, 30, 40 we/us and there was five you/your.

Marcus Sheridan:

And so, hopefully, if you're listening to this, you're picking up what I'm putting down. This company loved to talk about themselves, and what they didn't really talk about, nor therefore understand, was those fundamental questions, worries, concerns, issues, fears, of their customers. Because of that, they weren't connecting. Because of that, they were blaming the design of their website. And the problem they have, obviously, is a philosophy of the way they go about communicating, which you know, James Robert, right, but they clearly, clearly didn't know.

James Robert Lay:

Pro tip, to build upon Marcus's perspective and really make it practical, as you're listening to this, jot down a note, go to your website, control F on every page, and search those pronouns of I and we versus you and your, and begin to weight that and it'll become very clear into who you're communicating to.

Marcus Sheridan:

Stunning maybe.

James Robert Lay:

Exactly, exactly. It's very, very practical because you come back to the book here and the methodology, They Ask You Answer, and you mentioned that there are really five major patterns, trends, topics, subjects, that are guaranteed to drive traffic, awareness, generate leads, which will ultimately lead to more loans, deposits, revenue. Can you briefly break down what these five big areas are?

Marcus Sheridan:

Yeah. Yep, and you hit it too. If you do this, it's all about trust, traffic, leads, and sales, right, ultimately revenue, for your institution, and what we have found, because, again, after I did this as a pool guy, I was able to do it with companies all over the world, a multiplicity of industries, B2B and B2C. And, of course, when They Ask You Answer, the book, came out, now it's thousands and thousands of companies because the book's done very well. And so what we know to be true is this, that you and I, we love to research specific things before we engage a company, again, product or service, doesn't matter. What we love to research is what we call the big five, these five fundamental subjects. Here's what we love to research. Number one, we love to research cost questions, so anything to do with cost, rates, pricing. We want to understand value. We want to understand what drives it up, what drives it down, why are some companies expensive, why are some companies cheap, etc. We care about cost.

James Robert Lay:

I want to pause you real fast and make this very practical. This is why it's so dangerous, as a financial brand, to put your rates on a rates only page. Take the rates from the rates page and apply them to the particular product page versus you have a product page that links over to the rates page. Make it easy for people to find and answer the question, to Marcus's point, how much is this going to cost me?

Marcus Sheridan:

Yeah, and then explain why the rates do what they do and are what they are, because it's one thing to show a number, but just showing a number actually commoditizes and leads to ignorance. Explaining said numbers, now, all of a sudden, they're like, "Ah, now I understand. Now it makes sense to me," and so this is very, very important. That's the first one, anything to do with numbers is number one. I'm sure any banker would appreciate that.

Marcus Sheridan:

Number two is problems or negatives. We, fascinatingly enough, when we get serious about buying something, we like to research what's wrong with it. Notice, you've never researched what are the problems with unless you're actually looking to potentially buy or do that thing. You don't research online, "Is Cancun safe?" unless you're thinking about going to Cancun on a vacation. That's how it works. That's number two, problems.

Marcus Sheridan:

Number three, comparisons, we love to compare. We are constantly comparing this versus that online because, when we're in the process of deciding on a significant purchase, we like to feel like we've vetted accordingly, and one of the easiest ways to arrive to that point of comfort is by making sure we gave ourselves choice, we compared said choices, and we arrived at a conclusion. That's number three. We got cost, we got problems, we've got comparisons. You have a question, James Robert?

James Robert Lay:

I want to add some context to that, once again, back to comparison, and this goes to 2011. Shopper Science partnered up with Google, their Zero Moment of Truth study, specifically for financial brands. What they found is that a consumer uses 8.9 different sources of information as part of this comparison shopping and that's why there's a benefit, and we'll come back to this

point here in a moment, of potentially bringing a competitor's product to your own website and then-

Marcus Sheridan:

100%.

James Robert Lay:

... benchmarking that against the competition.

Marcus Sheridan:

In fact, you're a fool if you don't, that is, if you're getting the question consistently and you know people are researching it. See, the problem is that we like to pretend, again, that the buyer is dumb and they don't know about that other option, that other brand, that other technology, whatever that thing is. This is naïve. This is the ostrich with its head in the sand thinking the problem will just go away. Comparisons was number three of the big five.

Marcus Sheridan:

Number four of the big five is reviews. We're obsessed with reviews as a society, to your point, James Robert, and then number five, we love searching for the best, right? And so think of how many times you've gone online and typed in best such-and-such, it's prolific. It is absolutely prolific. Even in the financial space, it could be best lenders of four and then choose a type of loan because we know that there's certain financial institutions that specialize in certain types of loans and, if you're a consumer, you oftentimes would feel more comfortable working with somebody that that was their thing, right? Just like, we could go down the list, but there's certain things that institutions will and will not loan for, do and do not do, and so we like to search for those as buyers.

Marcus Sheridan:

These are the big five, cost, problems, comparisons, reviews, and best. Now here's what's interesting, companies don't like to talk about those five things. And because they don't like to talk about those five things, it creates a delta of trust between them and the buyer, the consumer. You cannot be the ostrich and think you're going to become the most trusted voice in your space. It just doesn't happen. And so, if you want to become that voice of trust, these are the things, the questions, that you should be addressing about your products, your services, about the industry, and just take all the questions that are being asked that are around those five main things, you will dominate your space. And I have to say this, James Robert, and I don't mean to jump the gun, but I can tell you right now that, too often, I hear in the financial sector, people saying, "I can't do that because of compliance."

James Robert Lay:

All the time.

Marcus Sheridan:

It's a total crock of BS because here's the reality, the actual perfect title for my book would have been They Ask and You Address It Really Well, but that's not catchy, so it's They Ask You Answer. You see, sometimes people in regulated industries say, "I can't answer that. It's against compliance. It's against regs." No, no, no. You can address it, but you can't always give a

specific answer. And so the approach that we should have is, "How do I address this well?" Sometimes the way we address it well is by explaining why we can't answer it specifically, but what they need to be aware of as they're thinking about that thing, or we might source what others have said, but there is a workaround that is completely kosher and legal. If you're listening to this, don't allow yourself to get in that place.

Marcus Sheridan:

It's like people coming to me and they say, "Yeah, our attorney said this and this," I said, "Do you pay your attorneys to figure out a way to say yes or do you pay them to say no? Because if you just pay them to say no, I'll be your attorney. That's easy. I can do that for you right now and I'll charge you 50% of whatever they're charging you. If you're looking for somebody that's worth their salt, you find an attorney that teaches you, shows you, how to say yes to the action. That's how you become a thought leader in your space."

James Robert Lay:

I want to talk about that, becoming a thought leader, and you referenced this with River Pools becoming the Wikipedia of the pool business, and content. We talk about content being the fuel of the digital growth engine. I think about Bankrate.com, NerdWallet. How does They Ask You Answer or They Ask You Address It play into this model to create content at scale?

Marcus Sheridan:

Well, it's just almost like there's two components to that. Lots of industries, because of disruption, like to complain. What we've seen for certain is that complaining doesn't lead to innovation. It just doesn't happen. Talk to the insurance industry, they're in the same boat. What we have to do is we have to be very honest with ourselves, got to step on the scale, look down, see the number after Thanksgiving, and say ... That's what the buyer wants. How do we adjust? Because there's certain patterns, friction-free, seller-free, less hoops, easier to find what I'm looking for. All these new technologies that are evolving, they just replicate those things over and over again, so you understand the principle, you get it.

Marcus Sheridan:

Part of that is They Ask You Answer because you could have this beautiful technology stack, but if you don't make it easy to understand the thing, if you're not teaching them, to your point, James Robert, in a way they can understand it, that is built for the consumer, not for the dang institution, you're going to be dramatically more effective. And speaking of that, what I mean, somebody says, "Well, what do you mean, Marcus?" I'll give you one that not a single person listening to this has done, that everybody that's listening to this should do that has a business, and that is this, there should be a section on your website that says Who We Are Not a Good Fit For. The moment you say who you're not a good fit for is the moment, A, your entire audience flinches, B, you become dramatically more attractive to those who you are a good fit for.

Marcus Sheridan:

If I went to anybody that's listening to this that has an organization they work with or for or own and I said, "Are you the best fit for everybody?" If they say, "Yes," they don't know their customer, they don't know their industry, because there's not a business alive that could say yes to that. And so if you define that on your site in your messaging, now, suddenly, the person's like, "Daggone, finally, somebody's calling it for what it is. Somebody has my best interest in

mind versus their own." And let's be frank, financial has a trust issue. We've got to overcome that. How do we do that? You don't do it by ignoring it. You go at it head-on.

James Robert Lay:

And that's where we've had this repeated theme, probably over the last three to six months, on this podcast, multiple people coming on, different perspectives, walks, backgrounds, and we're all coming to the same conclusion that niche is the new local, niche is the new community. Because, historically, a financial brand, you ask them who their ideal account holder is and it's going to be someone who is 18 to 65 with money in their pocket and a heartbeat, and I'm like, "No, no, no, no, no. You define a niche. Let's dive deeper. That way, we can understand who these people are, what's keeping them up at night, address those questions and concerns, provide them a path forward towards a bigger, better, and brighter future," but then the knee-jerk reaction, flinch, "Well, what about those people who fall outside of that niche audience?" Well, you can still help them, but you're not Chase. You don't have a 2.5 billion dollar marketing budget to address everyone-

Marcus Sheridan:

That's right.

James Robert Lay:

... and you risk, being all things to all people, you risk your future and-

Marcus Sheridan:

You become a master of none.

James Robert Lay:

Exactly. Let me ask you, you've had a lot of conversations, multiple verticals around the world, different businesses, what is the best way ... because I'm with you, you talk about stepping on the scale, all transformation begins by telling the truth to yourself, where you've been, where you're at, where you can go next, and then telling the truth to your team, and then getting the training, the education, of where you can go next so that the future doesn't feel so scary. What is the best way to transform not only the minds but also transform the hearts of leadership teams, to flip this script, to flip this narrative from being what I diagnose as narcissistic marketing to playing the role of the helpful and empathetic guide on these hero journeys?

Marcus Sheridan:

This is probably the question. It really is, James Robert. The number one email I have gotten over the course of 12 years now writing in this space, teaching, whatever, is not from business owners that are saying, "Yo, Marcus, I need help," more leads, traffic, sales, whatever. It's actually from marketers that are frustrated because their CEO or because their leadership team doesn't understand where digital is headed and they're so frustrated that they want to leave the company. That's the number one email I get to this day.

Marcus Sheridan:

We have a huge problem. How we overcome it, we could spend a whole podcast probably on this subject. None of the answers I'm about to give are easy. One is going to sound self-serving because it's incredibly true, and that is I wrote that dang book, They Ask You Answer, not for

marketers, because they're already eating the dog food, I wrote it for the business owner that is resisting it, the leadership team that doesn't get it, that doesn't catch the vision, because it's not written by marketers for marketers. Much of the stuff that we talk about and try to convince leadership of, we don't know how to say it in a way that resonates and, especially if it's from a marketer, you have to stop speaking marketing.

Marcus Sheridan:

You have to speak the language of a leader, and you say, "What's the difference?" I could tell you what, I ain't using the dang phrase content marketing when I'm talking to leaders. I say things like, "Do you feel that trust is fundamental to your business?" "Yeah. I do, Marcus." "Okay. Would you like to become the most trusted voice in your space, yes or no?" "Yes, I would." "Would you like to know how?" "Yes, I would." "Okay, now we can have a conversation." What have I not talked about? I ain't talked about marketing. I ain't talked about SEO. I ain't talked about social media.

James Robert Lay:

All the tactical.

Marcus Sheridan:

If we don't get the principles, all the platforms and all that other stuff don't really matter. They've got to understand the principles because then, if you understand the principles of, let's just call it trust, for example, and how to get it, how to win it, it doesn't matter. Okay, Myspace becomes Facebook becomes something else becomes something else, roll with it, baby, it doesn't matter because the principle carries over to the next thing.

James Robert Lay:

Trust is another pattern that has come up multiple times now in this conversation, and the way that I think and talk about trust, trust is the bridge in the pyramid of any human relationship. Respect is at the foundation. Help me when I have a need, not when you have a need, brand. Help me, the consumer. At the pinnacle of the human pyramid, of the human relationships, it's love, which we could go down a philosophical conversation, talk about the Greeks and their five different types of love and the five languages of love, but we're going to look at love as just commitment. To bridge that gap, it's trust, what you say, what you do, and from a banking perspective, we have to make deposits, repeated deposits, into a consumer's trust fund that sits between their ears.

James Robert Lay:

And it can take weeks, months, years, to make enough deposits to transform their thinking about a brand, which would transform their behavior and the actions that they take, and it can take, thinking about the Robinhood debacle, it can take minutes, days, for all of that trust to be depleted. How do you prepare people to run the marathon, play the long game, but to still build some courage and confidence early on so that it gives them hope that we can do this and we can leave behind the old self of the traditional world of thinking about what we want as a brand to take an empathetic-first approach to marketing?

Marcus Sheridan:

Well, yeah, to me, this goes back to what's your mission statement, what are your core values, do you really believe them and live them, or are they BS?

James Robert Lay:

Words on a wall.

Marcus Sheridan:

Yeah, are they words on a wall? Because, if you think about They Ask You Answer as a philosophy of business, which is what it is, it aligns with most words that are on a wall, yet most companies haven't done it because they feel that, by giving, somehow they're going to lose, and what's funny is they're going to lose that which they don't yet have nor have earned. And so companies need to take this seriously.

Marcus Sheridan:

For example, if you're going to get serious about becoming a thought leader, you can't be passive about content production. You should have at least, I'm talking about the smallest of companies, you should have at least one let's call it content manager, somebody that's got the journalistic skills, if you will, to be able to meet with the subject matter experts within your organization and take what they have, that wonderful intelligence and IP that they have in their brains, in their head, and somehow distill it on a screen so the rest of the world understands it, therefore benefiting the subject matter expert, the company, the audience, and the process. Everybody stinking wins. It's not going to happen, though, unless you make investments like that. That's the type of thing that we need to do, that we need to show.

James Robert Lay:

I can't help but think, going back to some books, early 1900s, William Wattles, The Science of Getting Rich, Napoleon Hill, it's about giving more than you take, giving more than you take, and it's a gift, it's a gift that you put out into the world to educate and empower others that might not choose to do business with you, but you're leaving the world a little bit better place than you found it, but I even think a little bit smarter, because you've taken everything that you know, coming back to your SMEs, your subject matter experts, and you're transferring that knowledge, that IP, out of their heads into a place to educate, empower, and elevate others. This has been a great-

Marcus Sheridan:

This is a big deal what you're talking about here, James Robert, right, because, once again, remember how we did the pronoun thing earlier, this is another good test. It's if you have that newsletter or whatever your email communication is with your customer base, what percentage of the time are you making an offer, right, on that new type of account versus what percent of the time are you putting a deposit in their account of information, of helpfulness, right? That is the key.

Marcus Sheridan:

Let me give you an example of this. We have to be protective of our customers, of our audience, and their perception of us. I'm prolific on LinkedIn, all right? If you're listening to this right now, you should be following me on LinkedIn because I'm very good on LinkedIn. I'm a good follow. I'm a good follow because I don't dump on you. I'm going to give you one great piece of content a day on LinkedIn. It's where I put my best stuff. Now how often does an event say, "Hey, Marcus, could you promote us on LinkedIn?" Almost every single time. How often do I say yes? One in 1,000.

Marcus Sheridan:

I have an agency that puts on our own events all the time, all the time. Guess what? My agency knows, "We can only go to Marcus on rare occasion to promote one of our events," because I'm that stinking picky. My ratio is probably 30 to one, 30 to one, give, give, give, and this is the mindset that we need to have. The problem is, to your great point that you made, James Robert, I would say most companies right now are more along that five to one, and that five being five offers, our latest offer, one, "Oh, here's a helpful piece of information, by the way."

James Robert Lay:

Yeah. Yeah, and it's prolific in the financial brand space because of the direct marketing history that we have seen wrapped up and we're trying to unroll and unwrap that so that it's not you do A and immediately get B, it's A happens and we know this, B, C, D, and we're going to go all the way to Z, not because that's what we want, but that's just how the consumer's shopping. I always like to end, and this has been a fantastic conversation and I do-

Marcus Sheridan:

Yeah, I enjoyed it.

James Robert Lay:

... I'm grateful for your knowledge and insight that you've shared to the dear listener, I always like to end, one practical micro piece of advice, insight, or recommendation, nothing major, but something small that they can start, and following you, I think, is very practical, to see how this is lived out, number one, but what is another small, practical insight, recommendation, for them to just get 1% better?

Marcus Sheridan:

There are so many of these, I'm going to have to give you two because I have to. I'm going to give one that's more of just a rule to live by and then one that's a practical goal for the website experience for your customers. Rule to live by, one of the best things that somebody told me, early on in my digital career, was it's dumb not to dumb it down. The goal isn't to sound smart. Too often, in the financial space, we're really trying hard to sound smart. The goal is communion, that the freaking light bulb comes on and I say, as the customer, "That makes total sense. I get it." That is a win and that's a huge win. It's dumb not to dumb it down.

Marcus Sheridan:

One other piece of advice, take the major products or services you offer as a company, okay, ask yourself, "What are the major questions we know everybody has about each one of these?" You should be able to brainstorm, at a minimum, 10 per product or service you offer, at least 10, many of which are big five related, by the way. Once you brainstorm them, ask yourself, "How many of these are addressed well on our website right now?" You'll find the answer is less than 10%. That gives you your homework, everyone, for the next year.

James Robert Lay:

There we go. You mentioned following you on LinkedIn. You've also mentioned the event at the end of the year. What is the best way for them to learn more about that, just to continue this conversation-

Marcus Sheridan:

Yeah. Thank you.

James Robert Lay:

... and to continue to this knowledge transfer to them?

Marcus Sheridan:

I have an amazing event called Digital Sales and Marketing World. I could go into it, but I won't. It's very good. Check it out, DigitalSalesandMarketingWorld.com, just like it sounds. My agency is called Impact, Impact. You can find us at ImpactPlus.com, amazing free education and courses on our site. Give, give, give, baby, all right? We eat our own dog food. If you want to reach out to me personally, I'll just give my email address to everybody here, Marcus@MarcusSheridan.com is the easiest way to get hold of me directly, Marcus@MarcusSheridan.com. That doesn't go to my assistant. That goes to me. And so if you want to reach out to me directly, that's the way to do it. And, of course, again, follow me on LinkedIn. That's where my best stuff's at.

James Robert Lay:

Marcus, this has been a pleasure. Thank you so much for joining me today on another episode of Banking on Digital Growth. As always, and until next time, be well, do good, and make your bed.