

Marcus Sheridan:

Why in the world would I send a 15, 20 minute email when I could create a video in five minutes that took me... Oh, by the way, to your point, five minutes to learn how to use, because it's some of the easiest technology in the history of earth.

James Robert Lay:

Greetings and hello. I am James Robert Lay and welcome to the 183rd episode of the Banking on Digital Growth podcast. Today's episode is part of the Exponential Insights series, and I'm excited to welcome back Marcus Sheridan to the show. Marcus is an international keynote speaker rated number one top voices on LinkedIn for Entrepreneurship and Small Business, and is the author of the best selling book, They Ask, You Answer. In fact, Marcus and I had a great conversation about his book, They Ask, You Answer in episode number 83. And today, we are going to talk about his newest book, The Visual Sale. Welcome back to the show, Marcus. It is so good to share time with you today, buddy.

Marcus Sheridan:

Always a good day with you, James. Ready to chat a little bit.

James Robert Lay:

Yes. And before we get into talking The Visual Sale, what is good for you... Always starting off on positive note here on the podcast, what's good for you, man, personally, professionally? It's always your pick to get started.

Marcus Sheridan:

Well, what makes me happy is we're seeing I think the world's trending in the right direction right now in terms of opening back up and I'm seeing events open back up and businesses open back up. And sure, there's a lot of things that are certainly sad out there or frustrating to see, but I think we've got to count our blessings. And I know somebody might hear that and say, "Well, that's easy for you to say," but I think it's incredibly important, right? That we look around and say, "Wow, there's a lot of things to be grateful for."

Marcus Sheridan:

There is a lot of progress. After everybody's been pent up for these last couple years, I think there's going to be a lot of innovation ahead, right? I just think a lot of just beautiful change and evolution is going to occur within sales, within marketing, within business, you name it. And that's already happened obviously, right? We just jumped ahead five, 10 years in many ways, in many respects, which is of course, aligns itself with our conversation today with video and visual and everything that we're doing with it and can do with it and will do with it.

James Robert Lay:

Yes, and I think you're right. I think we did jump ahead because if I go back in my own mind and my own journey, I was already zooming back 2017, 2016 time period using video, getting very comfortable with it. There are videos out there from probably the early 2000s where we were using Macromedia. It wasn't even Adobe. It was a Macromedia Flash MX. I went to a conference, it was 2003 in San Antonio, Texas, and I saw a video. And they were using, I think it was the squeeze player to compress these big video files down so you could stream it through Flash, and I'm like, "That's the future." That's the future of communication right there, because there's no better way to humanize communication than through video. And so, you wrote The Visual Sale. You teamed up with Tyler.

Marcus Sheridan:

Yeah, Tyler Lessard from Vidyard, which is a great video hosting and one-to-one video company. I mean, they have a lot of video analytics, but it's just a tremendous company. Tyler is a great guy. And I wanted to write a book on video that was very sales centric, right? I think oftentimes, if you look at video, it comes out of marketing budget, which in and of itself, that's flawed. That's a flawed mindset, James, right? Whereas, I would argue that it actually should be coming out of sales budget. This tool that a sales team can be using is video. They should be producing video if they're taught how to do it and if it's facilitated that process. There's all these reasons for it and to your point, the impact the video can have on sales is absolutely phenomenal. So, it should come out of that budget.

James Robert Lay:

Well, let's go back in time because I think to your point, we've seen some transformations over the past couple of years, things that probably were sped up a bit. I remember back early on in the pandemic, I was doing some research trying to figure out what could the future look like based upon history? And when we look back at history, the 1918 flu pandemic, we saw an exponential increase in copper wire being laid, telephone to connect people together. The telephone to the 1918 flu pandemic is what video is to this current pandemic that-

Marcus Sheridan:

You're right.

James Robert Lay:

That I think we're hopefully almost through on the other side. But it's created new cultural norms, new organizational norms. When it comes to marketing, and really, I think more importantly to sales teams, what have been some of the greatest lessons that you have observed through your lens of the world, utilizing video for sales?

Marcus Sheridan:

I think we did a bunch of quantum leaps to your point. We did a quantum leap in terms of sales teams that never would have done the thing over video are now doing the thing over video all the time. And just the easiest example, those that know me, I own a swimming pool company. And for 20 years, we sold pools by going to the house and talking to the customer that way. And when COVID started, we started doing in-home sales. And I had actually been saying this for a while to my team... Excuse me, we started doing video sales.

Marcus Sheridan:

I had been telling them for a while, "Look, your first call should be over video. You can do everything you need to do over video. You're going to be more efficient. You're going to be more effective. And in fact, I think your closing rates are going to go up." And everybody pushed back until COVID. And then of course today, everybody says, "I'm never going to go back to the old way, Marcus." And what's interesting too, if you look at the B2B space, James, you're seeing the exact same thing, except with B2B customers, they're saying, "I don't want B2B sales to go back to the way that it was." This is very undeniable. And-

James Robert Lay:

Why is that? Why are people saying that they-

Marcus Sheridan:

Because once you taste the thing, you don't go back and say... It's like you think Diet Coke tastes amazing until you drink a Coke, right? And then, you're like, "Oh, there is a difference there." Right? But

otherwise, you don't know the difference. You don't know the thing. You think dial up internet is great until you have high speed. You think high speed is great until you have 4G. 4G is great until you have 5G. And we think 5G is the bomb right now. And one of these days, you're going to say, "Fricking 5G, how slow is that?" Right? This is the way that we work, right? And this way that we're evolving, it's fascinating.

Marcus Sheridan:

But when you look at what's happened with sales teams, there's been a lot of pushback frankly, because they were thrust to being forced to use video and visual. And it's not just sales team. I'm talking about any customer interaction, prospect interactions. This is customer service, this is marketing, this is sales across the board. But because we were forced to do it, a lot of people swam and a lot of people sunk. It's been really interesting. One thing that we learned too, James, was just because somebody's good at sales in person doesn't necessarily mean they're good on video.

James Robert Lay:

Different skillset all together. Before we keep going down there, I want to pause because I'm curious. You're right. A lot of people, almost all of us, were pushed. We had some that sank, we had some that really were able to swim and thrive and that just survived, some treaded water. What is a common belief when we think about The Visual Sale, when we think about video?

Marcus Sheridan:

Bunch of myths. We think closing rates are going to go down, okay? We know that's not true. We say things like, "I am a relationship based business," which that's a really... I'll never forget. It was probably about six months into the pandemic, and I had this financial advisor call me. And he was the head of some big financial firm, right? And everything from them was big wig clients, yada. You know the deal. And he says to me, "Marcus, it's been pretty amazing. My team finally figured out that you don't have to be on a golf course to close a deal." And that to me represented perfectly everything that happened with intelligent forward thinking professionals. They recognize, "Okay, you know what? I've always been obsessed with this thing called in person selling." But in person selling happens over video as well if both cameras are on especially-

James Robert Lay:

Right.

Marcus Sheridan:

That's in person selling. And so, we've got to change the definition. When it's in person, it's like, we're in person right now. We're face-to-face selling. You and I, right now, as we're having this conversation, James, we're doing this in a face-to-face way, because we know we're going to communicate better for it. It's going to be better experience because of that. So, I think that was one of the big ones that we're in a relationship based business that's changed.

James Robert Lay:

And you hear a lot of bankers, that's what they talk about. They're like, "What makes you..." It's the relationship. So, I-

Marcus Sheridan:

It's the relationships.

James Robert Lay:

Yeah.

Marcus Sheridan:

Which is just such a fuddy-duddy phrase, because that is not exceptional by the way. That makes you normal. That does not make you exceptional. That's what any business is supposed to be.

James Robert Lay:

It's table stakes.

Marcus Sheridan:

Now, granted... Yes. I know that there's many businesses that are transaction based. You might say, "Well, what about Amazon? You don't talk to a person in Amazon markets, but do a lot of..." Yeah, I get it. But to your point, it's table stakes. That's the standard. And so, any of your competitors are going to say, "But we're relationship based." The question is how can we build that relationship better than anybody else? Because in a time when we're becoming more digitized, we have to figure out how to become more humanized at the same rate. And the problem is a lot of people think that they run against each other. In other words that, okay, if we're going to become more digital, then we're going to become less human. That's so stupid. It's just not the case at all.

Marcus Sheridan:

If I'm sending out my emails, let's say, as video, and you're sending out your emails as a lame text like everybody else in the world is doing, which one of us is having more of a human touch to the prospect? If you're having just a phone call and I'm having a video face-to-face conversation with someone, which one of us is having more of a human-to-human moment? The other thing we've seen is that what happened in the past lots of times too, was the way a lot of relationships occurred with customer and company was that we would have face-to-face conversations maybe a few times a year, because logistically, it was too hard to do it otherwise. Either we had to travel. Okay, that was one of the elements. We had to sync up the right way. And now on a whim, we can just... You and I can see each other and we can see how things have come along, right? And so, we can have much more face-to-face touches with video than we could previously.

James Robert Lay:

Yes, I want to give a story here. There was a financial brand out on the west coast and we had a couple of conversations. And this was within the last year. They were interested in joining the program. But we're very selective of who we invite in and we came to an agreement. Yeah, we think it's a good fit. We talked through a couple of different possible paths forward, followed up with the documentation, and not just only follow up with the documentation, provided some video context to that documentation. And the reply back from one of the key stakeholders, "Wow! That was the very first time anyone ever took us by the hand to guide us through the thinking." And they said, "We wished more people would do that." Because it was about providing clarity and context, not creating additional confusion. I think that's another unique opportunity here as well.

Marcus Sheridan:

Yeah, I love that one, James. Just if you think about, how many times has somebody sent some type of contract over email and it was misunderstood? I tell everybody, "Stop sending your stinking contracts over email so somebody else can misread them. Instead, send them a video of you walking them through said contract where it's impossible for them to misunderstand it." I mean, how many times has a deal been lost because somebody mis-explained something?

James Robert Lay:

Yes.

Marcus Sheridan:

In other words, the messenger that had been talking to the salesperson, that have been talking to the company, went and spoke to his or her board, and upon speaking to the board, they didn't explain the thing the right way. And thus, the messenger killed the movie star, right? This is what happens. And so, I'm not a fan of allowing someone else to misinterpret my own messaging. Videos is the easiest way to do that at scale, so that you prevent that from happening essentially every single time.

James Robert Lay:

Right. And I want to come back to the point you were making earlier about we all got shoved into this and it doesn't matter if you're on the marketing side, the sale side, the service side. Some people really, they survived, they swam, they excelled. But what about the people that struggled, they treaded water, maybe they sunk to the bottom? Is there any hope for them and what might that hope... How can we help those people? Maybe, give them some swimming lessons when it comes to this. Because you're right, it's a different skillset all together. Can it be trained or is this more of a natural?

Marcus Sheridan:

No, it can absolutely be trained. I think here's the big mistake that companies made, James. They said, "Okay, well, it looks like you're going to have to sell over video." And actually, I spent a ton of time training some very large sales organizations of big brands that everybody's heard of, and I found the same bad habits over and over again. And what's amazing is more often than not, the habit existed out of ignorance. It wasn't that they lacked skill. It's that they just didn't understand the best practice. That's where it gets really interesting. Let me just give you one incredibly simple example, James, and you'll be like, "Oh, that's so... That makes so much sense, but yet I can see how everybody would miss that."

Marcus Sheridan:

So, let's talk about sales meeting with multiple decision makers over video. How many times has somebody had a sales meeting with multiple decision makers over video, and after they asked the question, there was awkward silence, where one person spoke over the other or one person dominated the conversation? Everybody's dealt with this. Now, why does this occur? It occurs because everybody, when I say everybody, the majority of salespeople, ask questions the wrong way when they're talking to multiple decision makers over video sales calls. In other words, when you ask a question to multiple decision makers, you ask it to individuals and not to the group. Let's say, there's three people on the call right now that I'm talking to, and I say, "Okay. So James, what would you like to cover today? And Jeff, what would you add to what James just said? And Jenny, is there anything else you would like to add?" At no point, am I going to have any awkward conversation whatsoever in the room. We're going to have perfect flow.

Marcus Sheridan:

You see, the salesperson has to see themselves as essentially the director of the band. And they're telling the instruments when to play on these calls, and they create the best sounds and they draw everybody into said band as well. But again, if you watch... I've watched over a thousand video sales call recordings since the beginning of COVID. It's a pretty crazy number. And I could go down a list of all these bad habits people share. But as soon as you tell a salesperson, "Ask questions to individuals by name," boom! Suddenly, their authority elevates. They stop having people talk over each other. They start bringing everyone into the call, and they say, "Marcus, wow, this is so much [inaudible 00:17:03]." I'm like, "I know!" It's that simple to do with a little bit of training.

James Robert Lay:

That's a great analogy, this idea of being the conductor of the band. I would say it's more of facilitation, and I think it's the facilitation that makes people feel more involved in the conversation, the dialogue, which then increases the buy-in because it's like we go back to the schoolyard. We don't want to be the kid that's left out. We want to be a part of something bigger than where we're at today. What about on the service side? I think of a lot of financial brands, they're working with accounts. Someone has an issue. There's multiple ways to resolve this. But on one, it's like, "Maybe, we could hop on a video conversation. Let's talk through this. Maybe, we could do a screen share and walk you through where that frustration might lie." It's account access, it's transferring, whatever it might be, where might there be opportunities, from what you're seeing, hearing on multiple verticals, to apply it back here into banking?

Marcus Sheridan:

There's so many. Let's just look at one. We talk about this a lot in the book, one-to-one video, right?

James Robert Lay:

Mm-hmm (affirmative).

Marcus Sheridan:

Which is instead of sending a text based email, sending a video based email, right? And video based emails can be incredibly effective, especially when you have to show or demonstrate something. Just think about how many times somebody at a bank has had to walk someone through their banking portal because first of all, the portal was not very UX-friendly. But with that being said, they had to walk them through it. So what if instead of doing that, you created a video? It could be a one to a single person or one to many, one that you consistently use. And whenever anybody calls you about that particular problem, because here's what's funny about banks which I don't understand, they're like every business. They get the same problems over and over again. In other words, people have the same complaints over and over again when they're using their stuff, when they're doing the thing.

James Robert Lay:

Right.

Marcus Sheridan:

And so, once you see the patterns, okay, create a stinking video about it so that we do not answer the same question over and over again.

James Robert Lay:

Exactly.

Marcus Sheridan:

You know how many people in customer experience, customer service feel like it's Groundhog Day? It's like, "Look, here comes the next one. I know already what they're going to say." But yet, we're forcing them each time to walk the person through it or talk to them about it, where you could get in front of these things if we were just doing video. And then speaking of the one-to-one video, you could do the follow-up. So let's say somebody's had a bad experience in some way, shape or form. Sure, you can send a follow-up that says, "Is everything resolved?" But you can send that humanized video one-to-one that says, "Hey James, I know you had some problems earlier. It appears, from what I'm looking at, that you've gotten them resolved. But I wanted to personally-

James Robert Lay:
Yes.

Marcus Sheridan:
Right? "I wanted to personally reach out to you and see if everything had been resolved on your end." It's not hard to do, and it goes miles. I certainly have never had anybody in any financial institution do something that was incredibly personalized like that for me with modern technology.

James Robert Lay:
And I think that right there, modern technology, let's talk about the quote unquote complexities of this, because it has become exponentially more simplified to do. Vidyard, Loom, Wistia, Soapbox. Literally, it's a laptop, webcam, and a little bit of confidence.

Marcus Sheridan:
Well, and here's what's funny, James. The average person talks three times faster than they type. Some people, it's even worse than that. It's like five to one.

James Robert Lay:
Wow.

Marcus Sheridan:
And so, think about what we do oftentimes. We get a longest question that requires a longest answer over email. People don't track it. They don't realize they just spent 10 to 20 minutes writing a response. After you write the response, what do you do? Well, you have to now go check it for grammar, right? And now, you send it and... Oh, by the way, there's a decent chance that they won't fully understand it because they can't hear the inflection in your voice as you're delivering the thing. And so, it's outrageously inefficient.

Marcus Sheridan:
Why in the world would I send a 15, 20 minute email when I could create a video in five minutes that took me... Oh, by the way, to your point, five minutes to learn how to use, because it's some of the easiest technology in the history of earth. If you can use Microsoft Word, which is more complicated than a one-to-one video tool, like a Vidyard or a Loom or a Soapbox you were just mentioning there, James, I mean, it's just not complicated. I've taken sales teams that were definitely not, let's call it, digital natives. And within 30 minutes, not only the up and running with Vidyard, but they've sent a one-to-one video to their peers.

James Robert Lay:
Yes.

Marcus Sheridan:
Powerful. And it's just taking a little bit of extra time to make sure everybody's trained.

James Robert Lay:
Yes, and you're right. It's that training, I think a little bit of coaching that builds the confidence. You get some affirmation, throw it in there.

Marcus Sheridan:

There's two rules that I teach to companies over and over again. When we go into a company and we're helping their sales team get better on camera, certainly, there's a lot of little nuances that we do. There's two major rules that we teach everybody to start to follow, and I don't know why it's not taught more often. And they're so basic, and as people will hear them, they're going to say, "Well, that's obvious." It's not obvious. People don't do it. And when they find out and they start to apply it, it really changes them. The first one is what we call the no stop rule, and it's basically this. As soon as you hit record, no matter what happens, you don't stop until you're done the message. No matter what happens. In other words, you say to yourself going in, "I don't care if I get picked up by a tornado. I'm going to keep talking." Like Jim Cantore on the weather channel, right? Now, why is this? Couple of reasons psychologically speaking. The moment we know we can stop, we start stopping-

James Robert Lay:

Right.

Marcus Sheridan:

A lot more, right? That's number one. Number two, if you screw up, it humanizes you. And people appreciate working with humans, not machines. This isn't Terminator, right? So, that's actually a very good thing. And oh, by the way, number three. When was the last time you were talking with a prospect, in person, face-to-face, and you suddenly said 10 minutes in, "He and I totally just jacked that up. I'm going to start this whole thing over again. Is that okay with you?" That's never happened. Nobody says that. So, we're using this principle all the time. When we're in person, when we're face-to-face in person with people in real life, we do it all the time. And so for some reason, though, we change that when we get on camera. We shouldn't change it.

Marcus Sheridan:

That's rule number one, the no stop rule. Super obvious. Number two rule, and this one is what we call the three second smile rule. So let's say, when you're going to do a video, three seconds before you start, you smile and you hold it into the start of the video. Now of course, why is that? Because you should be coming off of your smile, not going into your smile when said video starts. Plus when you smile, you actually communicate much better. This is also why some people say, "I always turn my camera off when I'm talking on Zoom because I don't want to see myself."

Marcus Sheridan:

I'm like, "I absolutely want to see myself. Not because I think I'm handsome. It's because I want to see if my body language and my face is manifesting the energy it should be manifesting to communicate at the level I should be communicating at." Look, I mean, you're asking the customer to look at your face. So keep it on because there's been many times I've seen myself and I'm like, "Dude, smile, Marcus." That's the energy you need to bring to the table. That's my job. That's what I do as a communicator, and that's what we do as professionals.

James Robert Lay:

And that gets into maybe even more of an eccentric point, but you're talking about energy and smiling. What is emotion? Emotion is energy in motion. And you can communicate that energy through a camera, through a screen if we overcome the terror of the Cyclops eye. It's like anything. The more you do it, the more comfortable it becomes and the more second nature it is. I'm going to take your smile and add to it one additional, just small little action item. Start with the smile and then a little bit of a friendly wave. And the reason for that I have found is through platforms like Loom, Video BombBomb, Soapbox, you can get that animated gif.

Marcus Sheridan:
Oh, yeah.

James Robert Lay:
And that-

Marcus Sheridan:
Mm-hmm (affirmative). They work really well.

James Robert Lay:
First three seconds, four seconds, smile, wave, it comes off as non-threatening. I'm not here to threaten anyone. It's basic human communication. It's the unsaid. We're saying more through body language which is the vast majority of communication.

Marcus Sheridan:
You know what's frustrating about this though, James?

James Robert Lay:
What's that?

Marcus Sheridan:
There's people in the financial space right now that are listening to this, and they're saying, "But that's not our brand. That's below or beneath us. That's beneath us."

James Robert Lay:
Ah...

Marcus Sheridan:
I'm thinking to myself, "What a dopey thought process that is." You know the last time we had that type of thinking? 1996, '97. And for those that ain't aware, 1996, '97 was the initiation in business of this thing called electronic mail.

James Robert Lay:
Mail. It is so funny you're saying that, because now, I'm going back at the beginning of COVID, looking at history, where we're at, and as we're looking at kind of this whole next thing of Web 3.0 and we're still trying to figure out what that is and get some definitions around it, but something has definitely happened. We are making a transition to that next thing. I'm not going back and watching news clips and pulling news clips for my own sessions from '94, '95, '96, when you have Good Morning America, they're making fun of this thing called electronic, "What is that? Like sending a fax?" And it's just so funny to watch the mindset of people. And then it's like, "Oh!" It becomes the new cultural norm. Guess we got to get on board. And you're right. This is not beneath us. This is the next wave of human relationship. I want-

Marcus Sheridan:
There's a huge amount of companies that push back in the financial space. A huge amount said, "We're not going to send email. That's just not the way we're going to communicate." And of course, what happened to those organizations? They either got on board or they got left behind. We see this over and over again. I mean, it is part of the circle of life, right? It's the great filtering that occurs with every shift

in society and technology. But really, we are with video right now where we were with electronic mail in 1996, '97, right?

James Robert Lay:
Mm-hmm (affirmative).

Marcus Sheridan:
People got to keep that in mind because there will come a day when video will seem very antiquated, at least the way that we do it right now. The visual element of video will never get antiquated, but the way we do it right now will seem very antiquated.

James Robert Lay:
Yes. It's a bit of a futurist thought, but if you're seeing what's coming down the pipe, from Meta and Microsoft, this whole Metaverse virtual reality, augmented reality, it'll be very interesting to see how this plays into this. I want to come back and connect some dots from your first book, They Ask, You Answer into your second book here, The Visual Sale. This is Chapter 27, How to Create Social First Thought Leadership Videos? Because I think there's an opportunity for marketing and sales teams now to come together and collaborate around some of this. What's your take on this? Because it does come back to connecting the dots between They Ask, You Answer into the second part here of utilizing video to create thought leadership.

Marcus Sheridan:
You see this with organizations tell sales team, "Hey, sales team," or whomever, right? Subject matter experts, anybody like that. They say, "You really should be doing LinkedIn video," for example. They'll say crap like that. "You should be doing a LinkedIn video. You should be doing a Facebook video." Yeah, but if they don't have the guidance, if they don't know where to start, then where should you start? And the fact of the matter is, to the point of They Ask, You Answer, and of course it's prevalent in The Visual Sale, we over-complicate what people want to see, what they want to read, what they want to watch. They tell us every single day. Every time you're talking to a prospect, to a customer, they're asking you questions and they're stating to you their questions, concerns, worries, fears, issues, every single one of those will pop on social media. Every single one.

Marcus Sheridan:
And it doesn't have to be a high production video at all. It can literally be, "Hey, somebody came to me today and asked me this. And so I just said, okay, I'm going to shoot a quick video on it. And this is the answer to the question, everybody. And if you need more answers, make sure you let me know." It's literally that simple. It's funny how it's like... There's a phrase that it's through small and simple things are great things brought to pass. You see it over and over again. And that's definitely the way the internet works and that's the way great marketing works. That's the way great messaging works. It's very small and simple, right? They ask, you answer. That was a small and simple phrase. It's really done extremely well all over the world because of the fact that it's memorable, and it's like, "Okay, so if they ask a question, I need to answer."

Marcus Sheridan:
Yes, that's it! That's what we're saying. Don't over-complicate the thing. Somebody once told me something that was very relevant to the internet and that is it's dumb not to dumb it down. I'm like, "Yeah, right?" Problem is we think we got to sound smart. We think we're supposed to look and sound like freaking BMW. Our bank is BMW, and that's the way that we've got to come across. And what happens is we just get left behind by the marketplace because they're willing to be a little bit imperfect.

They're willing to put the non five star videos up there, right? They just know it's actually more important that you ship it out there, that you get it out there, they communicate the thing. And if it's a seven or eight out of 10, that's way better than the company that does-

James Robert Lay:
The 80%.

Marcus Sheridan:
About one video a year that's a 10 out of 10. But oh, they've got one and this other guy's got a 100 and he made them with a stinking cell phone.

James Robert Lay:
Right. We're seeing people starting to make move. Jennifer Beeston in the mortgage space, she's the nation's top 1% lender. And she's applying this, she's taking people's question. And they're B videos. They're not overly produced. You've got Paul Long as well. He's with a financial brand up out of the Northwest. And they've both been guests on this podcast, but I think it comes down to people buy from people. At the end of the day, people buy from people. I want to get your take on this because I'm predicting that over the next five years coming out of this, as we're making another transition, the micro has the potential to beat the macro. The individual brand of a branch manager, a lender, a leader even for that matter, has the potential to create far more impact digitally, socially than the corporate brand. What's your take-

Marcus Sheridan:
[crosstalk 00:32:58].

James Robert Lay:
On that?

Marcus Sheridan:
I call it this. Those digital Davids will always slay the Goliaths because they don't have to play by the same rules. They don't have the red tape. They say, "Okay, I'm going to sling a rock instead of using armor and shield and sword because that's slow and it's dumb." In other words, that's red tape. And to your point, we've got the rise of the micro brands that are happening in every single industry. And then, you've got those, we'll call it again, the BMWs, that are sitting there and saying, "Well, you can't do that. What gives you the right to do that?" And meanwhile, you're spending millions of dollars on some stupid paid campaign online where all you really have to be doing is producing consistent content that answers their questions, worries, fears, issues, concerns. But yet, you're still overthinking it. We see this within the financial space all the time.

James Robert Lay:
And this right here, if you're a credit union, if you're a community bank, to me, this is what gives you hope over the larger nationals because be the David, be more nimble, be more quick.

Marcus Sheridan:
James, you're right because that community bank or that credit union doesn't have some stinking board that every little piece of information that gets published has to be approved by. They don't have 12 stinking attorneys that feel like it's their job to say no to everything. If you're a local bank, you can push that glorious envelope. You can do things that nobody else has done. And this is the question I love to ask people, especially companies that come to me and say, "Marcus, we want to be great online." I say,

"Okay, there's three things you got to be willing to do. How many of these three are you doing right now? If you're willing to do one of three, you're going to get noticed. Two out of three, you're going to be a leader. Three out of three, you're going to change your industry.

Marcus Sheridan:

And so, number one is are you willing to talk about what others are not willing to talk about online in your industry, okay? Are you willing to talk about it, okay? Number two, are you willing to show what others in your industry are not willing to show online, right? So first one is talk about, second one is show. Number three, are you willing to sell in a way that others in your space aren't willing to sell?" Those are the three. And that's where innovation starts today. You don't have to invent some fricking, whatever you call it, technology, some AI, whatever it is.

Marcus Sheridan:

If you do those three things, talk about, show, and sell in ways that your competitors do not, you're going to become a foremost leader of your space. There's no question about it. But when I ask people, James, "Are you doing this?" They'll say, "I think I'm doing two out of three." I'm like, "Oh, really? So, what is it that you talk about that nobody talks about?" They're like, "Well, we are willing to do this." I'm like, "So, you're saying nobody else does this?" "Well, others do that too. But I mean, we do it well." It's like, no, you got to be really... What are you talking about that the other 99% isn't talking about?

James Robert Lay:

I want to bring this back because we just... For a financial brand, they just entered into our program. We did some initial diagnostic discovery with them. And one of the questions that we asked, and I want to say it was about 20 people. So, senior leaders all the way down to upper management. We asked the question, "Why should I open an account or apply for a loan at your financial brand?" It's the same thing. 95% of them responded around product, around price, rate, around promotion, around service. And I'm like, "We've seen this over the last 20 years. It's the same exact thing." Not one of them said the reason they exist, i.e, their purpose or their expertise, their knowledge that they bring to bear within the market space. And I think if we can facilitate, that's a way to rise above all of the commoditization that every other vertical is experiencing, probably more so in the banking space. You got more entrants coming in. Where do we begin, Marcus? It's been a great... What do we do next? Because that's what you talked about in-

Marcus Sheridan:

[crosstalk 00:37:08].

James Robert Lay:

Chapter 61.

Marcus Sheridan:

I got to talk about one of the things you just said, which is commoditization. Why does it exist? Why does it happen? Commoditization occurs in industries when the market place is ignorant of the differences between the products or services that are delivered. Now, why do they become ignorant? Here's the funny part. They become ignorant because the companies themselves behind the products and services allowed the marketplace to become ignorant. It's kind of like the manufacturer that complains that China is kicking their butt. And I say to the manufacturer, "Really? So, are they making it the same way? Is theirs better?"

Marcus Sheridan:

"Oh, no. Theirs is a piece of junk." "Really? Have you explained this online?" Well, no, Marcus, but still." "Then what do you expect? You've allowed ignorance to exist in the marketplace." And then when ignorance exists, what happens? Well, it goes to the lowest denominator, things like what's your rate, what's your price, and not on the value proposition that we've heard since our first day of stinking business school, right? Which is amazing to me. So when commoditization occurs, folks need to look in the mirror and say, "I allowed this to happen. This one's on me." But it's also on you to change that and turn it around.

James Robert Lay:

So awareness, and then acceptance. And then, I think the other thing too is, as I'm writing Banking on Change, I see four things that need to happen. Number one, we need to help people see things differently. When we help people see things differently, they begin to think differently because it's back to your point of the Diet Coke. Once you see or taste something different, you don't go back to the way things were before. But just because you think something differently, does that inspire new action or behavior on the other side? I think to bridge the gap, it's the feelings and the emotions. So see different, think different, feel different, and then that will inspire some sort of new action. And that's where I want to wrap up with you because in Chapter 61, How to Prioritize Your Video Marketing Efforts, and then Chapter 62, going into the last part here, Why Your Business Needs an In-House Videographer, where do we begin? And then, sell me on this last point. I'm a CEO at a financial brand. I don't have in-house videography capability. Why do I need that?

Marcus Sheridan:

My first question to that CEO is, do you think this whole video thing is a phase?

James Robert Lay:

Ah.

Marcus Sheridan:

Is it going to go away? Is the need to show it, and not just say it, but show it, is it going to increase or decrease over time? Because I can tell you right now. An in-house videographer will be a fundamentally common position within organizations all over the world within the next five to 10 years. Now my company, my agency, we right now work directly with something like 80 different companies. 80 companies that we work with out of 80 have a videographer in-house. Why? Because you create much better art when you're holding the stick and paintbrush, folks. You create more video, you get better at video, your team learns. Videos are like walking. You don't come out the gate as a baby and start sprinting down the street. There's a process. And what happens is you see companies and they're like, "Okay, let's hire a video production company." You spend a boatload of cash. They come in and they pop out three or four videos, and you feel good about yourself, because you have a new About Us video that nobody probably has ever watched by the way.

James Robert Lay:

That's about you and narcissistic.

Marcus Sheridan:

That's about you and you're the hero of your own story which is flawed, right? And so instead of doing that, let's learn to become great with visual storytelling. Let's listen to our customers every single day and say, "Okay, how can we make a video out of this thing?" Because the best companies are producing about 50 to a 100 videos a year at a minimum. That's where you need to be, folks. 50 to 100 a year at a minimum. Here that? Minimum. That's your minimum bar. That's where you need to be. You're going to

do that if you have a videographer. And what's funny is after the companies have had a videographer, a year later, year and a half, two years later, all they ever say to me is, "I can't believe we even debated this. The question is how many more do we want to have on staff?"

James Robert Lay:

Yep. Let me ask. This has been a great conversation, highly recommend financial brand marketing, sales, leadership Teams. Pick up the book, The Visual Sale. What can we do to send them on their way to continue to make progress on their own journey of growth? One small, simple action because all growth begins with a small, simple step forward. And we were talking about this earlier, but what's one small, simple thing that they can do to maximize the visual sale?

Marcus Sheridan:

So what you can do right now, especially if you're a leader of your company, if you're listening to this, you're a leader. You're not like everybody else. You're not average. Start doing one-to-one video with your internal emails. Just by doing that, people are going to raise an eyebrow and they're going to say, "Huh, isn't that interesting?" And then, through your example, one or two others are going to pick it up and start doing it. And if they see the movements start to occur, everybody wants to be a part of a winner. And now suddenly, it becomes normal. Just like electronic mail became normal and we eventually called it email, this will become normal for you. The quickest way to learn video, get good at video, get comfortable with video, and get everyone else comfortable with video is sending one-to-one video with your emails as you go forward.

James Robert Lay:

That's a great practical example, something that we all can start doing today. So go to Loom, go to Video BombBomb, go to Vidyard, go to Wistia, Soapbox, get the plug in, hit record. And you know what, Marcus? I'm willing to do a challenge, if you want to do a challenge. They can send you or they can send me-

Marcus Sheridan:

Absolutely.

James Robert Lay:

Or they can send both of us that video and just say hello to us. So, my-

Marcus Sheridan:

[crosstalk 00:43:29] respond.

James Robert Lay:

Yeah, and I will do the same. My email, jrwl@digitalgrowth.com. Marcus, what's yours?

Marcus Sheridan:

marcus@marcussheridan.com, or you can just send it to me in LinkedIn as well. I've had a lot of people do that which is fun. Which by the way, if you're not connected with me on LinkedIn, you should because I'm a really stinking good follow on LinkedIn.

James Robert Lay:

Insightful, and sometimes a bit provocative-

Marcus Sheridan:

[inaudible 00:43:54].

James Robert Lay:

Which I do appreciate because we got to stir the pot. This is how we get people out of their cave of complacency. And we can show them, once again, show, see, think, feel, do something even better than what they were doing before. Where can they get the book, Marcus?

Marcus Sheridan:

Anywhere. Amazon, in any place. The Visual Sale. You can go to the website right now, thevisualse.com. That's S-A-L-E. Thevisualse.com. You can read about it. You can see different examples of different types of videos. It's incredibly practical. It's not a bunch of theory because that's just not the way that I communicate. And so, you're going to find that you're going to get a ton of immediately applicable information there in. So thevisualse.com and again, you can reach out to me at LinkedIn or marcus@marcussheridan.com.

James Robert Lay:

Marcus, this has been great. Thank you so much for joining me on another episode of Banking on Digital Growth. This has been a lot of fun, buddy.

Marcus Sheridan:

Yes, sir. My pleasure.

James Robert Lay:

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