

Laura Byers:

It's taking that first step in learning new things and being open to the possibility that maybe the way you're doing something isn't the best way to do it.

James Robert Lay:

Greetings and hello, I am James Robert Lay and welcome to the 186 episode of the Banking on Digital Growth Podcast. Today's episode is part of the game changer series brought to you by Total Expert. And I'm excited to welcome Laura Byers to the show. Laura is a game changer who started her banking career as a teller and she has an unending love for how banking and customer interactions continue to transform and evolve.

James Robert Lay:

Now, Laura is the Chief Digital Officer at Coastal Community Bank. And I look forward to sharing her story, to educate, to empower, to inspire you as Laura has navigated the complexities of change with courage and confidence to maximize Coastal Communities Bank's digital growth potential. Welcome to the show, Laura. It is so good to share time with you today.

Laura Byers:

Thank you. I'm really looking forward to it, James Robert. It's an exciting opportunity for me to talk about myself and Coastal.

James Robert Lay:

Well, before we get into that, because you are a game changer, what has been good for you to begin with? To start the year personally or professionally, it is always your pick to get started here on a positive note.

Laura Byers:

Well, I'll tease you a little bit with something that's been really good that I cannot go into fully, but we're developing a really different marketing platform to help cross market and share the information that all of our Fintechs and our banking as a service platform are offering in a new and unique way. And so that has been really good and really exciting and I can't wait to tell you about it when I can talk about it.

James Robert Lay:

Well, that is exciting. And I'm already going to tell you, if you're open to it once we can talk about that, let's get you back on. Because I think it's an area that I see a lot of growth and opportunity to bring all of these different systems, banking as a service FinTech to really start to communicate so that we can use that data to communicate even that much better than what we were doing before.

James Robert Lay:

Speaking about before, I want to go back in time. What got you in banking to begin with in the first place? Because you started as a teller, take me back to that time in life. And what was life like for you back then when you were a teller?

Laura Byers:

What got me into banking was, I was working retail. I really enjoyed it, I enjoyed the customer interactions. But I didn't like the hours, I didn't like having to work weekends and evenings. And banking seemed very similar, but you didn't have to hang up clothes and clean up dressing rooms and you still got to interact with customers. And so that's what got me into banking.

Laura Byers:

And I found that, although I wasn't a particularly great teller, I loved banking. I loved that it's always changing. That there's always something new to learn. That there's always a way to take your career in a different direction to learn new things. And back when I started in banking, was pre-open banking. We all offered the same product at the same rates and it was really about service. So it's been fun to watch it change and that's how I got into it.

James Robert Lay:

Well, you're taking me back in my own mind because one of my very first jobs was in retail as well. When Old Navy was coming into the Houston market, I was one of the second round of hires at one of the very first stores. And learned a tremendous amount about sales, about service, about people. And to me, that is the most beautiful part of it all.

James Robert Lay:

And speaking about change, the change that you've seen, you've been with Coastal Community Bank for over 17 years. You've seen an immense amount of change of transformation. Let's now take this back in your mind maybe two to three years, digital marketing sales, what did that look like for you and for your team back then? Can you set the stage for us here?

Laura Byers:

Three years ago, we were already well down the path of our three strategy around banking as a service, building the community bank and looking for a digital bank platform to launch. Our marketing department consisted of two people besides myself. We outsourced a fair amount of our digital marketing. We had started doing some digital marketing geo-targeting, geo-fencing, that kind of thing. Three years ago, we were fairly good at it, but our website was template, not very search optimized. There were a lot of things three years ago that we really needed to do.

James Robert Lay:

Yeah. And when you think about that moment in time to where you're at today two to three years later, what has transformed for you the most? How have you changed the game over this period of time? What have you done?

Laura Byers:

That's hard to know, even where to start. We now have over 400 employees in 25 states. We are doing banking as a service for a variety of FinTechs. We went down the path of Google Plex and as you know the Google Plex program didn't launch, but we learned a great deal from that.

Laura Byers:

We've brought marketing in house so that we have an SEO expert, a digital expert, we have a marketing manager. Just a lot has transformed and it's been through being curious and looking to see what opportunities there were and also taking advantage of opportunities. I don't know that I would've had the marketing people that I have today had there not been an opportunity to hire a great team, and we took it.

James Robert Lay:

I appreciate this perspective. And as a curious person myself, I want to unpack this a little bit further. Bringing marketing in house, it's something that I've been advocating financial brands do because I feel there's just so much more value to be created.

James Robert Lay:

What have you done when it comes to bringing marketing in house? Maybe what were some of the roadblocks or some of the challenges that inspired you to take this step, to bring marketing in house to build this expertise within to change the game?

Laura Byers:

The real roadblock for me was around data. We weren't getting regular consistent and timely data around our marketing. And, yes, we got a monthly report that showed us how many people clicked through and we did A and B testing and all of those kinds of things. But we couldn't respond to be really nimble about it. So we couldn't put out a search word without using somebody else and then waiting to hear how it was going.

James Robert Lay:

Yeah.

Laura Byers:

And we wanted to bring that in house and have the capability to do that, which is one of the reasons we're excited about working with Total Expert and being able to send emails and manage it and see what responses we get.

James Robert Lay:

It's that speed, it's the ability to be nimble, it's the ability to be quick, it's the ability to, I would say, respond and not just react. But to take a proactive stance, utilizing data to power that experience there. And you touched on this too. On the flip side of roadblocks, what have been some of the opportunities that you've been able to create or capture through data or even through working with Total Expert?

Laura Byers:

We're just launching Total Experts so it's early days yet. But we've used data around PPP and understanding who those clients were, where they were coming from being able to reach out and turn them into ... we did PPP for anybody who asked, they didn't have to be a client and we used a software called Numerated to do that.

Laura Byers:

And that was another response, was to see an opportunity with PPP and jump on it and put our whole company 100% into it. In fact, we had marketing folks working on PPP, everybody was working on it. And so it's just seeing a moment and finding a way to do it and being creative about it.

James Robert Lay:

I think that's an important lesson right there. It's taking these early wins, like you mentioned, it's early days, but it's also creating value early and often. So that gives some momentum, put some wind in the sails to keep things moving forward.

James Robert Lay:

When you think back on this journey that you've taken over the last two years or so, what have maybe been some of the biggest lessons that you've learned to help transform the way that you think? Maybe it's your team, maybe it's your organization at large to transform the way that you think about marketing and sales, what have been some of those lessons there?

Laura Byers:

It's interesting that you asked that question because I think that three years ago, I would've told you it's all about customer journeys and where are they in the life cycle and what's next best product? And I think the lesson that we've learned, and some of it was through the Google interaction, but it's just in getting to understand our customers better.

Laura Byers:

It's really about customization. It's really about being able to use data to identify what the customer needs, what's happening in their life, and offering them up products and services that meet their needs and solve problems. As opposed to just, they got a mortgage loan, the next thing is inequity.

James Robert Lay:

Turning that insight into action, going beyond the traditional thinking of the journey, but really it comes down to personalization. It comes down to, this is about an individual. Because I think a lot of times when you think about data, you think about ones and zeros, you think about account numbers. But behind those account numbers are real people. Either real problems, real questions, real concerns on the flip side, real hopes, real dreams.

James Robert Lay:

If you could go back and do something differently now with this knowledge. And I think a lot of times that's what this is all about. It's about growing, it's continuous growth, being better than what we were before. And it's not that before was anything negative, it's just that we now have clarity. We now have awareness and looking at things a little bit differently. If we could go back and do something different, what would that one thing be? If you could get a do over, what you do differently?

Laura Byers:

That's such an easy answer. I would clean up our data in our core banking system. I would make sure that we had consistency in it. I would make sure that we kept up on top of things like officer codes and branch codes and how we linked customers and how we built households. And it's much easier to do when you're a smaller bank, as you get bigger, that becomes a bigger and bigger project and dirty data makes it much more difficult for you to do things.

James Robert Lay:

And so early clean up the data often because technology is an exponential multiplier. It's going to scale clarity, but it's also going to scale confusion as well. And if we look at data as the oil of what I call the digital growth engine, it makes the machine run smoothly and efficiently and we can go even faster with that. We do have to make sure that data is clean because otherwise, it will add complexity and the gears will begin to grind a little bit.

James Robert Lay:

Being a game changer, I see as one who takes change with stride. And I'm curious, as a leader yourself, how do you handle the complexity of exponential change? Because we have experienced a lot of that over the past couple of years, personally, professionally. But how do you do this yourself?

Laura Byers:

As a leader, it's about communication and transparency. And communicating often and frequently about why you're changing, what your goals are, what it means? And most importantly, as a leader, I think you have to communicate one on one, what the opportunities are for individuals? It's easy to go out and

broadcast, we're changing everything and this is why we're doing it. It's good for the bank and it's good for the industry and it's the right thing to do.

Laura Byers:

But then you have to sit down and do your individual one-on-ones with your direct reports and make sure they understand what opportunity there is for them, what the changes mean for them and how they can participate and how a year from now they might be doing something totally different than they're doing today? But it might be really fun.

James Robert Lay:

Yes, and that's a great point. You talk about sitting down one on one to communicate, not necessarily what we're doing to begin with, but more importantly, why we're doing this, like what's the purpose?

James Robert Lay:

What happens if we miss that step? Because I see it and I hear a lot of financial brands internally. They communicate when it comes to technology or when it comes to data, this is what we're going to do and this is how we're going to do it. But they skip, this is why we're doing it to begin with in the first place. What happens when we skip that step?

Laura Byers:

It in the absence of information, people will create information. They will speculate. They will try and come up with alternatives and they start to question themselves, they start to question their role, they start to question their value. And so you really have to be communicative.

Laura Byers:

And I think that goes to marketing in general, you have to know what your brand is, what your purpose is, why you're here? And communicate that and stick true to that and be purposeful about it.

James Robert Lay:

I like this idea that you're touching in around purpose. Because purpose is at the center of what we call the digital growth blueprint. Because purpose is the north star, it informs everything else, the technology, the strategy. What is the purpose guiding you and the work that you're doing at the bank today?

Laura Byers:

It depends on which division you're talking about. If you're talking about Coastal Community Bank, the community bank itself, our purpose is to meet the needs of small business, to help small businesses fight to win is what we say. So we're all about small business. We're about being their champion, giving them the tools they need and focusing on them.

Laura Byers:

If you're talking about the digital bank, that is a more complex challenge for us. We really believe that in order to launch a successful digital bank, you need a core purpose and you need to build a community around it. I think of some of the Fintechs that have done it well like LFS and Aspiration.

James Robert Lay:

Yes.

Laura Byers:

I'm not sure that we have yet identified the best purpose just going on and building out a digital bank and saying, Coastal now has a digital bank. It's not a build it and they will come, you have to have a meaningful purpose for your digital bank and we're still working to identify that. We have some ideas, we're headed there.

James Robert Lay:

I think it's part of the journey. And I think it's one of just continuous self discovery of ... and it's almost like the five Y exercise. Why do we exist? Answer the question. Why is that? Answer the question. And it's almost once again, it's like being that curious kindergartner. My wife and I, we have four kids and they always are asking, what? They're asking, why? And I think it's through the asking of why that we gain the clarity that really helps us to continue to move forward.

James Robert Lay:

I want to come back and touch on a point that you mentioned here, around communicating the why internally to help others understand whether it's on your team or other teams within the organization. When it comes to being a game changer, what role has culture played in the progress that you've made as an organization? The progress that you've made even just in marketing, what role does culture play in all of this?

Laura Byers:

We really believe that we have built a culture around a little book we have called, Why We are Here. We have core values, we talk about them constantly, our CEO lives them. One of the fun ones is, be and banky.

James Robert Lay:

Love it.

Laura Byers:

You won't see ties, you won't see suits, I'm in the office and I'm wearing jeans. We really feel like our culture is the number one most important thing. We hire for culture, we hire for someone who will understand and be flexible and be curious. So it informs everything we do.

James Robert Lay:

It's that idea of culture, once again, there's another word that you said or you've repeated, curiosity. And I'm seeing this coming out in our conversation here. Being curious about what the future opportunities could be. A lot of times, it's fear that holds us back from even being curious, fear of the unknown, fear of change.

James Robert Lay:

And even when it comes to conversations around data and technology, it's changing so rapidly, it's changing so quickly. What are the ways? And maybe we can speak to the dear listener here who might be struggling with this themselves personally or maybe it's others on their team. How might they be able to overcome some of that fear of the unknown, fear of change, fear of failure. What's your take there?

Laura Byers:

That's a really good question. I think you have to develop a culture where trying things and failing is okay. And that you fail first.

James Robert Lay:

Yes.

Laura Byers:

You'll try something and if it's not working, you're willing to pull the plug on it. But I also think you have to start with something. And even if it's researching an area that's of interest to you or talking to your customers and understanding maybe what some of their pain points are and looking for ways to solve that. It's taking that first step in learning new things and being open to the possibility that maybe the way you're doing something isn't the best way to do it.

James Robert Lay:

Yes.

Laura Byers:

And I think that's one of the things that we've done a really good job of and we've done it from the start. We've always led with people. And so when we bring in new people, we bring in new ideas, new experience, new expertise. And we listen to that. And I don't like someone who says we've never done it that way before.

James Robert Lay:

A couple of things that I want to dive deeper into was, you mentioned learning. Learning is one of the four, what we call, exponential growth environments. Because you must spend time in each one of these environments. You can be learning, you can be thinking, you can be doing, you can be reviewing. But oftentimes, it is through reviewing what we have done or just gaining that outside perspective, that's how we learn.

James Robert Lay:

What's your take? How do you, as a game changer, continuously learn, gain new insights? Because if we go back over your entire career, starting in retail then being a bank teller, what have you learned along the way and where do you gain this knowledge and just for yourself?

Laura Byers:

You learn by listening and not feeling like you have to have a deep knowledge about something. You learn by surrounding you with people who have expertise and maybe are smarter than you about some things. The team that is building this marketing platform talks in language that I don't understand.

Laura Byers:

And we're even discussing the metaverse and trying to understand where the metaverse will come into play. And I'm not afraid to say I don't understand that. And just to listen to what they're saying, and Google's your friend is, once I hear something I don't understand. The first time I went to FinTech conference, I was taking notes about terms that I didn't know what they meant.

James Robert Lay:

Right.

Laura Byers:

And then I came back and researched them and learned about them and tried to develop some basic knowledge of those things. And so I think that's what you have to do. And it's finding the people who do know, it's talking to people like you and listening to podcasts and going to conferences and just immersing yourself in the things that you're most afraid of.

James Robert Lay:

I like that. Immersing yourselves in the things that you're most afraid of, it's leaning into that. It takes some courage to do that. It takes some courage to admit that, I don't know at all. And what I have found on from my own experience, and I appreciate the vulnerability and the transparency here, it's the more that I know, the more that I uncover, the more that I realize that I don't know and there's just so much more to learn. And it's this idea of being a lifelong student, that is what makes game changing possibilities possible. And it's surrounding yourself with others who bring that knowledge. And we don't have to have that deep level knowledge, but if we can have a conversation around them, I think that's where the transformational opportunities come from, right?

Laura Byers:

I absolutely agree on that. It's listening to other people who have that expertise and you don't have to be the expert about everything. And that's a change in banking. It used to be that, if you were a leader, you needed to understand absolutely everything about how the bank was run. And sure, you still need those things, but you also need really good folks who have that expertise and are subject matter experts.

Laura Byers:

We're too complex for me to understand what we're doing around BSA. We're too complex for me to fully understand how our banking as a service division works. But I can have an overarching knowledge of it and I can know who the people are that understand it that I can go to when I have questions.

James Robert Lay:

This is a really good point. Because once again, it reinforces some of the things you shared about curiosity, about learning, about culture, about team. This is not something that you can do alone. You must have a team to go down this journey with.

James Robert Lay:

I'm curious, when it comes to activities like data or even bringing total expert in, how did you work to gain that alignment, that buy-in, that support from others on your team so that you could all make a commitment? Because that's probably the hardest thing to do, is first make the commitment to then move forward with courage and with confidence. What did you do to get some of this buy in around some of these areas that you've made progress in around data and technology?

Laura Byers:

Well, I'll be honest. Quite often, it's been someone else who was the champion of that change.

James Robert Lay:

Nice.

Laura Byers:

Total Expert, our new marketing manager who's been here not quite a year, had experience with it. Had seen how transformational it was for her past organization and really wanted us to use that, knowing how we felt about data, knowing how we felt about the customer experience. And so it was easy for us to make that decision because she was passionate about it and was able to communicate those things to our retail team, to our executives and make it real and actionable.

James Robert Lay:

I think that's a key right there, is helping others become aware of the possibilities that exist. Helping others see what they cannot see, because once you see something a little bit differently, from a different perspective, from a different point of view, you begin to think differently. And that thinking then, it doesn't necessarily inspire new actions. It first invokes new feelings and emotions and it's that feeling and emotion that leads to those future actions, which then lead to future growth. That's the game changing journey, if you will right there.

James Robert Lay:

And as we wrap up our conversation today, I want to first and foremost, just congratulate you on all of the progress that you've made along your journey of growth. You really are a game changer. And it's these traits, it's these really just the way of thinking that has helped to guide you, to guide your team, to guide your organization. But I want to get real practical here at the end to empower the dear listeners so that they can move forward, change the game at their organization on their own journey of growth. What is one specific action, something small, some step that they can take to continue to move forward on their own journey of growth? When it comes to, say, things like marketing and the steps that you've taken along the way, what is one simple thing that they can do next?

Laura Byers:

It's not as simple as it sounds, but I think what you have to do, is do some self reflection around what you're most passionate about. What thing within the bank, what thing within your career really makes you excited, really would make a difference if you could move it forward? And then start learning about that and act on that.

Laura Byers:

I've been really fortunate to work with a great team of people at a great organization. And for me to think of myself as a game changer is surprising because I think our organization is a game changer, and our organization is made up of people and we've done it all together. But part of it is, because I am passionate about community banking. I am passionate about delivering a different kind of banking to my community, to my neighbors. And I can do that through marketing communication, through building a better community bank. And so knowing what that is and being able to communicate about it is the simple thing you can do.

James Robert Lay:

I think it comes down to what I call the three Ts of transformation that lead to exponential future growth. Number one, just simply telling the truth to yourself, telling the truth to your team, telling the truth to your organization about where you've been, where you're at, and where you could go next.

James Robert Lay:

Number two, getting the training and the education to provide clarity into what that path could look like. And then number three, something that I've heard you share today as well, just taking time to think, to reflect, because it's so easy to get caught up in the doing of digital, the thinking that goes into this as well is just as important. What do you do there personally to ensure that you're just taking that time to think, to reflect, to grow?

Laura Byers:

I try to take time to think about projects and initiatives after they're over and what did we learn from them? I try and do a debrief with the team after any major or even small project to understand, what did we learn? What worked, what didn't work, what could we explore from this? And so I think it's being reflective and just pausing every once in a while to think about what's next and where we come from.

James Robert Lay:

I want to look ahead a little bit for you into the future as we wrap up here. What are you most hopeful? What are you most excited about to bring the future into the present moment? If we could leap out three years from today, what is one thing that you feel is possible next, for you, for your team, for your organization? What are you most hopeful and excited about?

Laura Byers:

I'm most hopeful and excited about the opportunity to re-bundle banking. So to start cross-selling and cross-promoting some of the incredible services our FinTech partners offer in a way that's different and unique. And Coastal doesn't have to do all of these initiatives. We have partners out there who are doing incredible things and wouldn't it be exciting if we could cross promote those and offer those in a way that's unique and different?

James Robert Lay:

I like that. I'm excited about the future that you just painted for me. And I wish you all the best as you continue to move forward. This has been a great conversation, Laura.

James Robert Lay:

If someone wants to continue the dialogue and the discussion that we started today, what is the best way for them to reach out and say hello to you?

Laura Byers:

Probably the best way to reach out is through LinkedIn. Laura Byers@coastalcommunitybank or my email is lbyers@coastalbank.com.

James Robert Lay:

Connect with Laura, learn from Laura, grow with Laura. Laura, thank you so much for joining me on another episode of Banking on Digital Growth. This has been a lot of fun today.

Laura Byers:

It's been fun. Thank you for the opportunity, James Robert.

James Robert Lay:

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