Jeff Marsico:
When we elevate people to being in charge of other people, do we appropriately train people to be the motivator that we need them to be?

James Robert Lay:
Greetings and hello. I am James Robert Lay and welcome to the 197th episode of the Banking on Digital Growth podcast. Today's episode is part of the exponential insight series and I'm excited to welcome Jeff Marsico to the show. Jeff is the president of the Kafafian Group and author of Squared Away: How Can Baker Succeed as Economic First Responders? So many banking books today are about digital or crypto or even scandal at large institutions but Squared Away is not one of them, as it speaks to building a culture of operating discipline that serves all stakeholders so that you can be relevant and even important to them by building longterm relationships far out into the future. Welcome to the show, Jeff. It is so good to share time with you today, buddy.

Jeff Marsico:
Thanks James Robert. Good to be here.

James Robert Lay:
Before we get into your book Squared Away, I always like to start off on a positive note. What is good in your world right now, personally or professionally? It's your pick to get started.

Jeff Marsico:
Well, it's a beautiful day in Elizabethtown, Pennsylvania, the home of Dove Chocolate bars and I'm also traveling to speak at a conference in Key Largo, Florida, right after we get off the phone today. I got a lot of sun ahead of me. That's what's good today.

James Robert Lay:
You've got a lot of sun and to your point about Dove Chocolate, shout out to my mom. As we're recording, it was Mother's Day this past Sunday and she loves her Dove Chocolate, for sure. And what a neat little brand because when you open it up, they always have the little quotes from someone somewhere. Little inspiration with that bite of chocolate. I love it.

Jeff Marsico:
Tell her to keep buying it and keep my community sound.

James Robert Lay:
Well, that's what it's about. When it comes to community, community banking, credit unions, it's about building strong communities, united communities to where we're all leveling up and growing together. And I want to dive into Squared Away because you noted for financial brands, they have really four primary stakeholders here. You talked about employees, you talked about customers, shareholders if they have them and then communities. And so I'm curious to get started, why write this book in the first place? As a fellow author, I know the lift that it takes and it does take time. It takes commitment. It takes follow through. But why write this book in the first place? And why now?

Jeff Marsico:
Well now James is because I captured all of that travel time during the pandemic. Today I'm going to spend hours traveling myself and all that time was recaptured. I thought it would be a great opportunity to take my 25 years of consulting experience and five years of banking experience and say, "Look, here's an operating model. Here's a type of discipline." It's not prescriptive to say, "You should do exactly this,"

but create an operating discipline at your financial institution that has enough resources to satisfy all of your constituencies because a thriving community is the seed bed for a thriving financial institution. Communities matter to a bank, to a credit union.

James Robert Lay:
They really do. And I like the idea of the approach that you took. Particularly you opened it up, you opened it up with a quote that notes and I'm going to quote this. It said, "Business is good because it creates value. It is ethical because it is based on voluntary exchange. It is noble because it can elevate our existence. And it is heroic because it lifts people out of poverty and creates prosperity." This is a quote from Conscious Capitalism and I really connected with it because it is in line with the greater, what I call one BX BTR purpose that we're working towards here at DGI. Why did you select this quote to open up the book with?

Jeff Marsico:
Yeah. I was deep into writing the book when I read Conscious Capitalism but so much of it resonated with me. Capitalism has been the greatest uplifter of economic mobility the world has ever in history, has ever known and banks are at the center cog of the economies locally and the ability to take capital from people that have it and distribute it, lend it to people that need it. Could be a tremendous uplifter of economic mobility for the retail customer. It could be the tremendous uplifter for businesses to go to their next level of growth. Banking is in a very good position to be meaningful to their stakeholders.

James Robert Lay:
It's this idea of when you think about this, what some call the triple bottom line, people, profit, planet, we can all win. It's not a zero sum game. And I think there's a level and a sense of abundance that comes with this as well. And when you bring this into the local market, a long, long time ago, we had another brand called CU Grow. That didn't stand for credit unions. A lot of people misunderstood that. It stood for Communities united grow together. And if you think about a pyramid and we invert that pyramid, what is really the connecting force is the community institution. And you have the bank, you have the credit union and that brings together consumers on one side and then connects them with local business on the other side. But then that idea of community too is now transforming and evolving beyond physical place, location, zip code, borders. Community can also be a group of people that are united around a common perspective. What's your take on this idea of the transformation of community?

Jeff Marsico:
Well, look no farther than your home state of Texas. In Dallas, Texas, there's a bank called Triumph Bancorp and what they're trying to do is transform the payments methodology, all the friction in the payments methodology in the trucking business. Think about independent truckers. We're not talking about Dallas and 20 mile radius from Dallas. We're talking about across the country, this bank is trying to solve the friction and help truckers be truckers rather than being bookkeepers of their own books of business. That's a pretty expansive community. It's a niche community and that's the way I think the financial institution landscape is going.

James Robert Lay:
Well. Let's stay in Texas with that. There's TransPecos Bank out of the San Antonio area, community institution but has now launched a niche brand as well, a couple years ago called BankMD, doing the same exact type play to empower doctors and physicians to not worry about the books, to your point, but to really focus on their patients and growing their practice. And I think we're probably going to see more and more of this, what is known as niche banking, as we're seeing open banking continue to

expand, banking as a service continuing to expand. Where do you see some of the great opportunities through that lens?

Jeff Marsico:
Well, I do think that it is a niche and it doesn't mean that the banks that grew up in a community and was basically the general financial institution for their community has to abandon their community but they can bolt on a niche. You had mentioned, for example, a bank that is focusing on handling medical professionals. Well, in Pennsylvania there's Centric Bank that has Doc Centric Bank as one of its one of its niches. Here you have Pennsylvania and Texas pursuing a niche. They don't have to necessarily abandon the communities they grew up in but they do have to make choices. Choices for the resource allocation, for their technology investments, for their expertise of their employee base. And those choices ought to be based on where the banks succeed, deliver profit, which delivers resources to their other stakeholders.

James Robert Lay:
Well, I want to talk about that because when you think about these four stakeholders, once again, employees, customers, shareholders if applicable and communities. Out of these four, where do financial brands get trapped spending the most time thinking and doing and that leads to the neglect of the other three or maybe the other two? And why do you think that is the case? What happens here?

Jeff Marsico:
Yeah, so it's more or less the constituent that's in front of them the most. For a shareholder, publicly traded financial institution, oftentimes we see a lot of emphasis placed on the shareholders, sometimes at the expense of the other stakeholders and the other stakeholders get recognition when it impacts the shareholders but they all impact each other. For non-shareholder owned, we often see it as the employees that they want to keep that long tenured employee, which leads to a lot of complacency in their employee base, which stymies change in a changing environment. I would say that what we see often in public companies are the positioning of shareholders ahead of the other stakeholders and in non-publicly traded financial institutions, putting the employees ahead of the other constituencies.

James Robert Lay:
I like the way that you frame that around it's who is in front of us the most, it's who we see and I can't help but think of a few financial brands that have been in the Banking on Digital Growth program over the last few years, that is a real issue when it comes to building digital experiences, digital sales, for example. I can think of one in particular who has always noted that their quote unquote sales team will always take because they've been built around the physical brick and mortar experience of the branch, that that digital sales team will not follow up and respond with digital leads because they cannot see them. They would actually take the person in front of them and that creates friction internally between marketing and sales. I think your thinking is so sound with that.

James Robert Lay:
And this is why I appreciate the first section of the book when it comes to people, putting people first. I was wrong here whenever I was writing Banking on Digital Growth and I'm trying to atone for my sins for that because when I wrote this book, I said, "Growth comes from a focus on digital experience plus human experience." I was looking at humanizing digital experiences but then through COVID, I realized I missed one of the most key elements of experience, which is employee experience because a positive employee experience will lead to a positive human experience that has the potential to be exponentially multiplied digitally. And so with that context in mind, you note in chapter two, how to build a culture in a

remote world. What do you see as some of the greatest roadblocks here that financial brands must be thinking about when it comes to building culture in a remote digital world?

Jeff Marsico:
Yeah. One good example is, and this happens at our firm. We've been remote since the pandemic but we were hybrid before the pandemic because we have consultants all over the place but somebody would sit at home and try to solve a problem for two hours that they could just bark over the cubicle and say, "Hey, how do you do this?" And they're not doing it because the extra effort of reaching out via the office chat, which we use Teams, or calling on the phone and sharing the screen, they would rather sit at home and solve the problem. I think we slow down the development of employees, we slow down the sharing of information and the passing of institutional knowledge, which means that we're siloing institutional knowledge more and more with the work from home environment. We have to be intentional about not doing that.

James Robert Lay:
Interesting.

Jeff Marsico:
Siloing institutional knowledge but also camaraderie is a challenge, which lessens the employee's connection to the firm. Camaraderie is an issue. And culture building is sort of lost because of the informal communications. You lack the perceived access to the boss, is usually less so there's culture building is a challenge digitally and you must be intentional. And I wish I had the answer on how to build culture but you have to be very intentional about trying new things, what works, what doesn't. Try to schedule events to have personal communications between people. In the start of the pandemic, we used to have happy hour once a week, where we'd sit there and we'd have a drink and we'd all be on Zoom, making fun of each other. Try to build interpersonal connections. We're spending eight to 10 hours a day at the task and we should be able to enjoy each other's company doing it.

James Robert Lay:
I'm working to provide some perspective into this challenge here with banking on change because I saw the same thing coming out of the pandemic early on. And I don't believe any of us have the answer. We're trying to all figure this out and that's why as a digital anthropologist, I'm probably becoming more enamored when we look at the lenses that we operate around marketing sales technology, human behavior are probably leaning more heavily into the human behavior piece of this right now for multiple reasons. But I can say we really worked hard to bring people together digitally via Zoom and facilitate dialogue and discussion cross-functionally within an organization. And what I have found through that is actually increased the mind share and the understanding and even maybe a level of empathy too because that was not happening within some of these organizations pre-pandemic. Even when we were face to face, we were somewhat heads down, getting stuck, doing whatever it is.

James Robert Lay:
But I think there's the intentionality of creating space and time to review what we've done, learn through those experiences together, think about what we can do and continue forward, which I want to move on here because it's really not just the thinking side because you can know everything but you have to apply that knowledge to actually grow. Which is in section two, you wrote about that no amount of good execution however, will help a bad strategy. What are some of the common we'll call them strategic or lack of strategic thinking here, pitfalls that financial brands must be aware of and really need to avoid?

Jeff Marsico:
Yeah. We're beyond the point of doing what we did last year plus 5%. If we say that we're going to be a faster provider of credit to small to medium size businesses and therefore we're going to grow our loan book instead of 5%, we're going to grow it at 7% and we're going to be largely the same financial institution three, five years from now. Well, that is a strategy that might lead you onto the path, the long path of irrelevance. And so no matter how good you execute on that strategy, like we nailed it. We got to 7.5% and from application to closing, we're now at 45 days versus 60 days. Still, you're still what came to that fork in the road and took the irrelevant path. And you have to think about where your high lifetime value customers are and where they are going financially and build the bank to serve them.

James Robert Lay:
Why do you think this is the case? And I'm addressing this in banking on change. I diagnosed this as getting stuck in the cave of complacency and that cave of complacency, it definitely has a siren's call to come into the cave. The cave will offer pseudo safety from the storm and the chaos outside. But if you look on the floor of the cave, you see the scattered corpses of other brands that they too also sought solace in the cave. Why does this happen from your experience? Why do we take that path to irrelevancy as you know it or get stuck in the cave of complacency with just then leads to a slow demise?

Jeff Marsico:
Success. We've been successful. We've delivered profitability to our shareholders. We've been able to provide stable employment to our employees. We've been successful. And the bulk of the executives in the financial institution space have been around since the time when banking barely budged. And that says, "Look, this too will pass." And they're right on some level but they're wrong on most levels. But they have the capital, they have the profits that'll sustain them to the end of their careers, that it's riskier in their mind to strike new paths such as the Triumph Bancorp. Triumph Bancorp was a little itty bitty Dallas bank when it was recapped by their current investor group and now they're trying to corner the market on payments in the trucking space.

James Robert Lay:
Yep. Yep. And what role? We'll call it maybe it's an entrepreneurial mind here. Because I think this idea, the curse of success becomes an impediment to the future and multiple stories out there about other brands, big brands, small brands that have experienced this. But what role does maybe an entrepreneurial mind play into forging some of these new paths that I think of in my mind, playing Oregon Trail as a kid on the old Macintosh computers at school and you're out blazing new trails, which can be exciting but at the same time, extremely terrifying. How does the entrepreneurial mind play into this?

Jeff Marsico:
Well, I think you need to have a culture of trying things and not punishing failure. Now in financial institutions, we're a risk business so we have to be able to wall risk. And let me give you an example. For example, Ponce Bank, a bank in the New York metro area, banks a lot of recent immigrants. It's a primarily a Hispanic bank. They partnered with a fintech firm called Grain Technology that claimed to be able to use artificial intelligence to be able to identify credit worthiness of people that didn't have long credit histories. Well, Ponce in their first quarter said, "Look, we have put back. We've had maybe 25,000 loans that didn't work out and $17 million, were putting back on Grain Technology." And people are saying, "Well, that was a huge failure." Well, the partnership was a failure but the ability to experiment was not.

Jeff Marsico:

And the learning that Ponce is in an area where it's important to be able to look at other factors other than credit history because you have a lot of recent immigrants. They're trying to solve for that and be the bank of choice for those new immigrants coming. And they partnered with Grain Technology. It didn't work out. They walled the risk. They were able to put a lot of the loans back to Grain. They saw a market that they wanted to play in. They evaluated how to serve that market. They picked a provider and they went forward and they failed. And I don't think that's necessarily a failure. I think it's a learner. And we have to have that mindset at financial institutions to wall our strategic bets but to make the strategic bets.

James Robert Lay:
I have books on the shelf behind me and one is a quote from Nelson Mandela, "I never lose. Either I win or I learn." And I think the other thing too here is almost the Pareto principle. It's the 80/20. And you see a lot of that coming out of Silicon Valley over the years. Google for example, they always told engineers, "Focus your 80% on the present moment, on the here and the now but then let's take 20% and focus that to the future." Because the other book that I have on my shelf behind me is from Abraham Lincoln and it says, "The best way to predict the future is to create it." And so I think it's investing time, dollars, effort, energy into the future, not going all in but using it as pilots to learn and really gain that knowledge to gain that feedback so that we can do even better going forward.

James Robert Lay:
And one of the big areas here that I see and really focus in is around product positioning, market positioning, marketing, sales, et cetera and in section three, you ask a tremendous question, a very thought provoking question, who cares about products and marketing? What's the question behind the question here? And why is it important for every financial brand and may maybe even fintech to ask this question?

Jeff Marsico:
Yeah. And this of course gets back to what you have on your website. I said, "How do you quantify marketing activities beyond vanity metrics to help your team rise above being viewed as a cost center, glorified in house Kinko's or kids that play with paint and crayons?" Took that right from your website. And I said, "Amen to that." And that section of the book is about accountability. And marketing is going to play an evermore increasing role as the handshake is becoming less of an indicator of getting new business. Marketing's going to play an ever increasing role in putting people in the sales funnel, helping manage through the sales process and then creating loyalty on the other end of that funnel.

Jeff Marsico:
And that section of the book is about accountability. And not negative accountability. I'm talking positive accountability, not the stick but the carrot. A learning organization says, "We tried this to get to this point on the horizon and we didn't get there. Let's ask why and let's make modifications and course corrections." Because if you use the stick, all you're going to get is, well, we tried, I'm never going to try that again because I got called out in a senior executive meeting and it didn't work so 20 years of my career is going to go down the tube of me not resisting or resisting new ideas. I put together some metrics that I researched, that I thought made sense. 80 to 90% of a community financial institution's revenue is spread.

Jeff Marsico:
Well, what a perfect mechanism to measure how your marketing efforts and how your financial institution is perceived by your constituencies then looking at the loan, the yields on the loans that you have on your book compared to financial institutions with similar loan books. And how about the

deposit, those costs of the deposits, how much does that costing you compared to similar financial institutions? And measure the trend to continuously improve where your financial institution stands. If what your financial institution is pursuing is a differentiation strategy rather than a cost strategy, if you're purposely pursuing a cost strategy, then of course you will have a higher cost of funds and you probably will have a lower yield on loans. But you know what? You could still track that to make sure that you're in a tolerance range, even if you're pursuing a cost strategy but you know what? How many financial institutions do you see say, "We're pursuing a cost strategy rather than a differentiation strategy."

James Robert Lay:
Yeah. And I think that right there, it comes down to value creation, which is where in section four, you really start diving deep into how to create a valuable financial brand. And back to your point of accountability, you do this in chapter 13 to build, and I like the way you frame this, to build a positive culture, a positive culture of accountability. I want to get practical here. What might be one or two ways that the dear listener can put this into practice? Because I think accountability comes with some baggage. It's viewed as a negative and it's not the case. I think this is about how to be even better than what we were before, how to be even better together.

Jeff Marsico:
Yeah. One thing that we've, I like to think of that we skimped out on in financial institutions is employee development. And you think that's, oh, learn how to use the Jack Henry SilverLake system. Well, that's part of it. How to do your job, how to functionally perform at your job. But when we elevate people to being in charge of other people, do we appropriately train people to be the motivator that we need them to be? And when you grew up maybe played some sports or what did your coaches do? They yelled at you when you made mistakes. Some of my coaches, I couldn't even repeat on your podcast the things they would say to me when I was 12 and 14 years old. But that's the environment we grew up in.

Jeff Marsico:
But I was enlisted, I'll say to become a middle school girls lacrosse coach. I knew nothing about girls lacrosse, but the athletic association that enlisted me to do it, sent me to coaching school. And one of the things I learned was about this positive coaching alliance and to get the maximum performance from your players, you should have five positive interactions to one negative interaction. Five to one and I'm not talking about, oh, you're very well groomed today. They have to be authentic praise for the player. One, they're much more accepting of the constructive criticism when you have that ratio. It's called the magic ratio. And I thought, this applies to life. And it was actually consistent with what I learned in the military but I was too young to absorb it in my rock head that you should call people out for doing things right much more than you call them out for doing things wrong.

James Robert Lay:
Absolutely.

Jeff Marsico:
And that helps with the positive feedback. I do think that accountability tends to be negative because we're spending so much more time correcting the people that are on the lower totem of the accountability spectrum than the ones that are on the higher ones. But say, for example, and you asked about bringing it down to practical. You're a branch manager and you have 20 branches in your network and the executive team has executive incentives based on return on assets. Very common. Compared to peer.

Jeff Marsico:
Well, you could have branch managers accountable for the continuous improvement of the return on assets in their branch. Now you have total consistency with executive incentives and branch incentives but instead of calling out, chastising, publicly flogging the bottom quartile return on asset branches, you have praise for the top quartile. You have stories and organizational learning of how somebody elevated from mediocrity to top quartile. And then you coach in a one on one situation, those bottom quartile branches to try to get them into the middling level. You could create a positive accountability culture where your employees aren't quaking in their boots because their branch ranking report, they ended up in the bottom quartile.

James Robert Lay:
I want to expand on this just a little bit because once again, this is where I'm so fascinated right now. It's the human behavior component of those four different lenses I mentioned before, marketing, sales, technology, human behavior. And I've done a lot of research around this and even going through, being in an executive coaching program myself now for probably six years, what I have learned and I'm tying this down to a formula of what I call exponential growth and exponential growth is achieved when an individual feels like and there's that word feelings, and when we introduce that into banking, I know there's some people they just stop listening right here.

Jeff Marsico:
Try to do it in the Navy. I was a sailor.

James Robert Lay:
Yeah. But I think the more that we can lean into this and it's not touchy, feely. This is really deep level psychology stuff is if we can make someone feel like they are growing personally as well as professionally at the same exact time, that creates a trajectory for exponential growth. Because when you go from the individual feeling like that, to the team feeling like that, to the team, to then the organization, that then begins to bleed over into the community as well. I think that's where the real transformative opportunity is. Looking ahead into a world that's going to continuously feel more increasingly complex and feel more increasingly confusing. And it's about taking time to pause and ask one simple question, what's been going well? And I'm using this as a way to frame, where were you winning yesterday or last week or last month or last quarter?

James Robert Lay:
And it's the intentionality of focusing on the wins first. It's the past. Looking at the present moment, what are you excited about right now? What are you feeling energized about right now? Because there's a level of confidence that can come from that. And then we flip it. Learning. If we look over the last day, last week, last month, last quarter, last year, what have been the big lessons that you've learned along the way? Because we're already transforming failure into a learning by just framing how we have these dialogues. And there's a lot of self awareness that can come from this too because I think the more that we can help someone self actualize, become self aware of where they could have been even better than what they were. And if they don't address that, then it's like based upon what I see over here, here's an area of growth.

James Robert Lay:
And this comes from some of the marriage prep that my wife and I have done over the years and the training that we got through this. Take the SWAT, what is it? Strengths and weaknesses but we flipped that into strengths and growth areas or growth opportunities. And then finally, so you have the learning and then the last one is looking ahead, looking forward, what are you looking forward to? To where one

of the big lessons that I've learned through my time in Strategic Coach with Dan Sullivan is always make your future bigger than your past. And that's where I want to loop back to chapter 16 here. And really kind of take this conversation full circle. You talk about banking on good making, the future bigger than the past. What do you mean by banking on good? Because I love the thinking here.

Jeff Marsico:
Yeah. If you're focused on retail customers, wouldn't it be beneficial for all of your stakeholders if you were to elevate the economic mobility of your customers? You turn low income people into moderate income people, moderate into middle income people, middle income into upper middle income, your financial institution if you create that culture where you are helping people elevate their current situation, will be better for your financial institution and will be better for your community and will be better for your shareholders if you're shareholder owned. Take a look at how would you practically do this? Well, personal financial management tools are now common in mobile banking but it's not common when a customer opens up an account or a member opens up an account for that representative to get them started in that personal financial management tool.

James Robert Lay:
Yes, yes and yes.

Jeff Marsico:
Because so many, we lack financial education early in our life and it's more difficult now than ever before to manage your finances but it's all about growing your net worth. It's not about improving your cash flow. Only if you're improving your cash flow, grows your net worth. That's the mindset that people need to have to increase their own economic mobility and who else but a financial institution to help them do that? If you're focused on retail customers, doing good could be good for all constituencies.

James Robert Lay:
I want to ask, I want to go back and ask a question, connect the dot previously because you're onto something here and I'm predicting that because you mentioned coaching, coaching internally. And as I mentioned before, transform the self, transform the team, transform the organization and then you can transform the lives of the communities that you're serving. Where might there be an opportunity to take technology, AI, automation, data and then build in a practice of coaching, not just internally but also externally? Because back to your point, a lot of our financial behaviors are really habits and those habits are rooted in family of origin, our environment, culture and that is some deep level stuff, to where yes, we can show that we give people the tools but until they begin to self actualize their own behavior and their own thinking.

James Robert Lay:
I had a great conversation with Dr. Joyce Marter who's a clinical psychologist and she wrote a great book called The Financial Mindset Fix. Where might there be opportunities to bring some of this, we'll call it just behavioral economics as part. I'm a branch manager but I'm also a financial coach. The Financial Gym is already doing this out of New York because now we create new income opportunities through membership. We got the subscription economy, it's already here. What's your take on this?

Jeff Marsico:
Well, you just described probably the new iteration of the branch. What branch personnel should be able to do, not just efficiently transact a deposit. First internally, if you look at a bank of New Jersey called OceanFirst Bank, they created a certification called a certified digital banker so that their internal people will know how to use the digital banking tools that are available because what we've learned and

I think you would attest to is that if the employee does not know how to use a tool, they are certainly not going to present it to their customers. And that's what we found and found to be true. And that was actually probably the first iteration of personal financial management tools located in banking apps, why it didn't get a lot of adoption. Because nobody knew how to use it. The bankers themselves didn't know how to use it.

Jeff Marsico:
But in addition, getting to the financial coach piece, I think that you're talking about everybody needs it and I like to go no farther than the vanity car urge that we all have. There is a quality point where you say, "Okay, well I don't want to go through repairs," et cetera, et cetera. But what we pay for automobiles goes far beyond that. It's the need to be recognized externally that we are somehow successful. Yet, if you were looking at growing your net worth paying $65,000 for a car, for a depreciating asset and taking a loan out to support that depreciating makes no sense if what your goal is, is to elevate my personal net worth.

Jeff Marsico:
It's great to have a financial coach tell me that because most people either don't get that or desensitize themselves to that. It's great to have a third party looking in and this goes through all the income spectrums. It goes through all income spectrums. I think that we would benefit from having a financial coach but I do not believe that the capabilities of the employees we currently have are able to meet that need right now but we have to intentionally move towards this.

James Robert Lay:
Well, that moves into banking on change. I mentioned banking on expertise is in our roadmap. Banking on coaching as well because I just see this. This is how you truly begin to put the transformation of people beyond the transaction of dollars and cents. And back to your point in chapter 16, this is how you bank on good. Jeff, I'm so excited and energized by our conversation. I got a lot of personal passion around it. And I want to look out towards the future. I mentioned before from Dan Sullivan, always make your future bigger than your past. As you look ahead towards the future, what are you feeling most hopeful and excited about yourself?

Jeff Marsico:
That there are banks doing this. I'm not saying anything that some banks are not doing. I just want to help banks, more banks to them and matter to their stakeholders, matter to their employees, make people miss you if you were to sell your financial institution or merge out of existence. Make you be missable.

James Robert Lay:
Oof, I like that.

Jeff Marsico:
And that's what I think is critical to the future and that's what keeps me going. Be missable.

James Robert Lay:
Last question, and I want to expand on this here. What is one practical step, next best step, something small because all transformational growth begins with a small, simple step forward. What is something small that the dear listener can do to help make their financial brand be missable?

Jeff Marsico:

Empower your doers to make change in the organization. That if organizational change be a process improvement, be a technology adoption, be a customer experience, emanates from the lowest rungs of your organizational ladder, you will win no matter how bad a leader you are.

James Robert Lay:
I want to expand upon that. Two practical books, Open Strategy and Humanocracy are two really good books that really lean into this subject even further. Jeff, thank you so much for a fantastic conversation. What is the best way that the dear listener can connect with you to continue the discussion that we started here today?

Jeff Marsico:
Sure. My firm is the Kafafian Group and our website is kafafiangroup.com. They could also read my blog at jeff4banks.com, the number 4 in between there. And I have an author website, jeffmarsico.com. And of course the book is available on Amazon or wherever you get your books.

James Robert Lay:
Get the book, connect with Jeff, learn from Jeff, grow with Jeff. Jeff, thank you so much for joining me on another episode of Banking on Digital Growth. This has been a lot of fun, buddy.

Jeff Marsico:
Thank you, James Robert.

James Robert Lay:
Until next time and as always, be well, do good and make your bed.