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James Robert Lay:

Greetings and hello. I am James Robert Lay and welcome to episode 212 of the Banking on Digital Growth podcast. Today's episode is part of the Digital Growth Journey Series, and I'm excited to welcome Frank Chisholm to the show. Frank is the director of brand and marketing at Kindred Credit Union. He and his team are in year two of the Banking on Digital Growth program. Now, Frank's story starts like mini that we work with. He read Banking on Digital Growth. He gave us the call and then he started into the program with his team to gain additional insights further framed around their unique situation, through training, through coaching in the Digital Growth University. Today, we're going to talk through some of the transformative progress that he, his team, his organization has made as they continue to maximize their future digital growth potential.

James Robert Lay:

Welcome to the show, Frank. It is so good to share time with you today, buddy.

Frank Chisholm:

Yeah, thanks for having me, James Robert. I appreciate being here and participating.

James Robert Lay:

You've got a lot of exciting things going on right now at Kindred. In fact, coming out of a really big digital growth conversation with senior leadership team to reflect on the progress that you've been making. But before we get there and dive into your digital growth journey, what is good in your world right now, personally or professionally? It's always your pick to get started on a positive note.

Frank Chisholm:

Yeah. I'd say the biggest win, most recently, the thing that's that's best right now is the fact that, after a very long period of time, we've finally migrated our public website over to a new platform, new content management system. It's been a long journey, but now that we're there, it's going to open up a world of possibilities for us.

James Robert Lay:

It is going to open a world of possibilities. I think it's the possibilities, which is why I'm so excited for you and for Kindred as a whole, because of the purpose driven work that you have all been committed to. Even before starting your digital growth journey, you were already purpose-focused, which as you know, is the whole essence of chapter two in Banking on Digital Growth. To get started, what is the purpose of Kindred and why does it get you up in the morning to do what you're doing?

Frank Chisholm:

Rather than quote the purpose word for word or verbatim, I think really the best way to say it is we are a value centered, cooperative financial institution, and really it's an organization that ... I've always said this since, since I've started there and I've been with Kindred now for 15 years. I've always said that it

allows you to bring your whole self to work and really bring your values, your personal mindset, your professional mindset, and bring that to bear in how we serve each other internally and how we serve our members. That's refreshing.

James Robert Lay:

How is that different? I mean, if you think about everything that's going on in financial services right now, and the complexities of just the world at large, why are you so big on purpose? Because it's one that I'm hoping more financial brands really queue into. I mean, there's the Global Alliance for Banking on Values. I know you're a part of that. What is that for the dear listener? Because I don't think there are very many, in this vertical, who even know what the opportunities are around banking on value or banking on purpose.

Frank Chisholm:

For us, it may be very specific and particular, but I go all the way back to when we were founded in 1964 by 22 folks who got together and put a dollar each into a cash box. Very humble beginnings. The focus then was on two things, really. I guess you'd call it the founder's vision. Number one, practicing mutual aid or helping each other in community, which today you'd think fits within that frame of purpose driven. Then the second would've been a vision to take what these original founder, who happened to be Mennonites, were learning in Sunday during church and bring those values and those practices into their day to day life, Monday to Friday life. They looked at different potential business models and the Credit Union as a cooperative really made the most sense to them and resonated with them. I look at that, that many years ago, 1964, and think we're really still living out that original vision, today. Our personality, who we are, that's really woven into the fabric of who Kindred is.

James Robert Lay:

When you look back 1964 to today, a lot has transformed, a lot has changed, but then there's still the core essence of the purpose of the values. That has remained the same, that has been a guiding light for you and the organization at large. Thinking about the journey that you've been on, your team has been on, over the last 18 to 24 months and all of the knowledge that you've gained through the training and through the coaching, what do you see, what do you feel has been the biggest digital marketing or sales opportunity that you've become aware of that has really helped to inspire for you to continue to move forward, to continue to take action, to continue to make progress?

Frank Chisholm:

Yeah. The single largest pivotal thing, or moment, I would say is when we discovered marketing automation and started down that road. Really, we just started onboarding with HubSpot, for our marketing automation at Kindred. That's a 90 day journey, but we literally see endless possibilities and opportunities with marketing automation. I've presented that to a couple of different leadership groups here at Kindred. When I do, I can't help but get really excited about what it's going to do for Kindred and for our members.

James Robert Lay:

How are you facilitating those conversations around marketing automation, or even now, what I'm calling at a larger context, experience automation, because a lot of times in this age of AI and automation, it can feel a little bit scary. It's like, am I going to be replaced? What are you doing to maybe put the hearts and minds of fellow team members at ease, saying, "No, this is not about replacement. This is about augmentation and enhancement."

Frank Chisholm:

Just like everything else in the digital world that we've learned through, our participation with DGI really what it comes down to is connecting human beings together and being able to relate to each other and provide that service. That's how I've been presenting the opportunities that marketing automation present. Yet, also at the same time, removing a lot of that manual work that we wouldn't really be able to accomplish without marketing automation. So being able to use whether it's transactional triggers or, website usage triggers, or whatever that might be to have a script that basically processes a workflow, whether it's a series of emails or whether it's actually prompting a staff member to get in touch, make a phone call or whatever that might be with that prospect or with that member. Really what that comes down to is just connecting people and finding out those opportunities.

James Robert Lay:

I can think of other organizations that have been in the program who started 3, 5, 7, sometimes 10 years ago. They all began with a single automated journey. It's always the very first one. Then some have developed a 100, 150, 300, 500 unique journeys that are all working to orchestrate an experience that is centered around people and their questions and their concerns. When you reflect back on the progress that you've made, as an individual, as a team, as an organization, what do you feel have been the biggest, I would say, wins that you have experienced along the way? Where do you feel like you have been most successful in creating value for others?

Frank Chisholm:

Yeah. I think the single largest thing for Kindred, and I hear this increasingly, is individuals within the organization, whether they're leaders or managers or ground level staff, they are embracing the ideas, the concepts of digital growth and embracing the journey. I think that's the biggest win is that we've been able to accomplish that by initially having leaders and others participate in university and then others participate in different iterations of the book club and lots of internal conversations. One of the things that we've talked about, internally as leaders here, is that so much of the digital growth journey really for us is about change management and just bringing people along. It's through awareness, understanding and then once they are aware and understand the concepts, they embrace them and they talk about them. It's something that's starting to motivate others in their work.

James Robert Lay:

I think that's important to really dive into a little bit, because I will say, historically, it wasn't always this way for us. A lot of times, if I go back 5, 7, 10 years even, we would work with a marketing team to help transform their thinking and their operations. But what we started really realizing, and it was about five years ago, that just because marketing transforms doesn't mean the rest of the organization is transforming with marketing. In fact, that will often create more conflict and tension where marketing is wanting to accelerate and move, because they're seeing things differently than how they saw things before.

James Robert Lay:

Because I think culture plays a big part of this. How have you worked to get others involved on the journey who maybe they don't come from a marketing background, maybe they are working in the physical world of brick and mortar of branches to really encourage them. It's so funny because I remember in a recent book club, someone had shared with me that, "I didn't really want to do this. I didn't want to do this book club. I work in the branches. This isn't about me," but then it was the awareness of this is about me and how my role plays in the greater context. What have you done to help invite others into this journey together?

Frank Chisholm:

I'll give one example. When I presented to the operations leadership team on marketing automation, I think it was maybe second or third slide in, in my slide deck. I said, "Let's talk about the growth team. Let's not talk about marketing. Let's not talk about sales. Let's not talk about service. Let's talk about the growth team, which is all of those things. We're all growing in the same direction with the same, end goal in mind, which is really to figure out how to best help our members and serve them as best we can." Positioning it that way and talking about how we're all in this together has made a huge difference.

Frank Chisholm:

It's also helped, in many ways also, to redefine marketing's key role. I've been able to boil down my brand and marketing team down to really two things, brand integrity, maintain that brand and grow that brand, but also the second one is generate leads. That's it. And when I put those two things up, I think that resonates with a lot of people, because they get, "Okay, that's that's marketing's space, but with sales and service, we'll take those leads and then over to sales and service to nurture and to work those leads."

James Robert Lay:

Historically, if you look at just financial services as a whole, where might there have been some confusion, possibly even conflict, from your mind, maybe yourself or maybe just others, other peers, other colleagues around the dynamic relationship between marketing and sales and really now marketing, sales and service? Because they're all interconnected. Coming back to when we're talking about automation, not just marketing automation, but experience automation. Where might have there historically been conflict, that some of that conflict is getting resolved?

Frank Chisholm:

Well, I think the key thing is when we start to actually connect the dots between a marketing qualified lead and a sales qualified lead and all of that and start to eliminate that attribution blindness. We're increasingly able to do that and really only able to do that through the digital space. I think, in the past, some of the conflict has arisen because perhaps sales and service and even leadership haven't recognized the value that marketing brings and the fact that yeah, all of this work, the brand growth and all of that, the brand awareness and the campaigns and the promotional pieces that we've done. They didn't recognize the value that was brought and that actually was driving traffic, even though you couldn't attribute directly how that traffic was connected.

James Robert Lay:

Right. Right. I think what, what you said, I want to come back to a point, you mentioned that the way that you've approached digital growth and so smartly, well done on this, is you use the word this has been an exercise in change management where human transformation is working in conjunction and alongside digital transformation. I think that's where so many organizations, within multiple verticals ... Because when we look at the BCGs and the Bains and the McKinseys of the world, they're all reporting the same thing, 65 to 80, 85% of digital transformation projects, either fail or fail to meet expectations, because change and change management is really core to everything that you're doing. How do you handle and manage all of the exponential changes going on around you? Number one. And then how are you doing this for your team as well? Number two.

Frank Chisholm:

The way I would describe it is I've always felt of myself as somewhat of a change agent. I mean that in the most humble way possible, because it's really been developed over time through some of my career

experience, where I saw incredible change through the organizations that I worked for. You come to a place where you have to accept that change is the only constant and just look for ... It's okay to question and to challenge change until you understand it, but you do have to get to a place where you embrace it and figure out then what's the best path forward, what is the positive, what are the silver lining in the clouds that you might see.

Frank Chisholm:

Not all change is perceived as negative. A lot of change is perceived as positive too, but that's what I've always coached my team on is let's look for how this is going to be beneficial for us, beneficial for our members, beneficial in terms of us attracting a broader audience. I even think back to a huge, biggest change management exercise we've had, in my time here at Kindred, which was our rename and rebrand back in 2016.

James Robert Lay:

Huge. Huge. Yes. I even sometimes think that type of brand, cultural transformation can sometimes be even far greater than "digital transformation", because there's so much emotion that's tied up into brand and brand equity and name and all of that. Let's dive into that, because I think there are lessons that we can take from that experience in the past and apply them in the present moment to continue to move forward and make progress into the future. Because as you mentioned yourself, you view yourself as a change agent. I want to get this for the dear listener here. If you think about that experience of brand transformation, what were some of the greatest lessons that you took from that, that you're able to apply now in the present moment to keep moving forward into the future?

Frank Chisholm:

For me, the single biggest piece in that particular change, the rebrand and the rename, was painting a picture for people as to two potential futures for our credit union. One potential future where the credit union was sustainable and was around for our current members' grandchildren to benefit from, and all the positive impacts that we can have in our communities would continue and would grow and develop. That was the picture that we painted of a successful future. We also, at the same time, we're able to paint a picture of this is what'll happen if we choose not to make a change. At a certain stage, we will fail to be sustainable. That's just something we couldn't accept.

Frank Chisholm:

At a point too, our members, for the most part, all came alongside of that because they understood the two potentials, I think at the same time too, both internally and externally, one of the key learnings that we did was regular pulse checks, just to see where our staff and our members were at on the change. Were they feeling positive? Were they feeling kind of benign to the change or were they feeling negative? If they were feeling negative, then we dug into that and figured out what the root of that was and addressed it.

James Robert Lay:

This has kind of become maybe a recent theme in some conversations, this idea of feelings and emotions and how that all plays in. I think it's easy for people like you and I to have these conversations because we're coming from a marketing lens of the world. We know the role that emotion plays in behavior transformation. We read a lot of the same books and have a lot of good conversations around this, like the James Clear's of the world with Atomic Habits and Dr. BJ Fogg and whatnot. But when you think about change and transformation, regardless of if it's cultural or brand or digital, why do you feel

sometimes, maybe leaders who are very smart, analytical, left brain driven leaders, sometimes we fall short on the emotional impact that change brings within an organization?

James Robert Lay:

When writing Banking on Change, some research I found, but one out of every two leaders does not think about the emotional impact that organizational change will have on their team members. I think that's probably more indicative within financial services. Why do you think that is?

Frank Chisholm:

It's very interesting, you ask at this current point in time and that you mention books that you've been reading, because I'm about, I don't know, a third of the way through Brené Brown's Dare to Lead. So much of it is talking about the fact that a lot of it comes down to vulnerability. I think in many cases and really in ... She does actually cite banking, financial institutions, like insurance companies, and that, that tend to be highly regulated, highly structured, have an overabundance of analytical folks in leadership that tend not to, or tend to, look at emotion as something that you leave at the door when you walk through into the office or these days into your home office. Rather, she says, "No, that's, that's actually the opposite of what you need to be doing. You need to learn to be vulnerable." The one expression that she used in the last chapter, I just finished, which I thought was so powerful, was, "Clear is kind and unclear is unkind."

Frank Chisholm:

You have to be clear, set clear expectations and just because you are vulnerable and you're bringing emotions to bear to these professional situations, isn't at all a sign of weakness. In fact, it's the exact opposite. It can be an incredible strength.

James Robert Lay:

Absolutely. It's interesting to hear you note Brené's work. I've quoted her a few times writing Banking on Change, because there is that level of, I would say, vulnerability that we all need to bring to bear if we are going to make transformation a reality. I'm going to get vulnerable here with you and just the rest of the audience and the dear listener therapy, man. I've got to tell you the hours that I have spent in therapy, probably going back 10 years ago when we made a massive transformation within our own organization, because my marriage was on the line, I knew I needed to make some changes. I didn't know what I needed to do. I called in an objective outsider who provided me with clarity.

James Robert Lay:

I would say he was ruthlessly kind. He spoke the hard truth that needed to be shared at the time, but he did so with love and he did so with kindness. One of the things he said, he was like, "You got to get yourself into some counseling." You got to get yourself into some therapy to work through some of the challenges that I was experienced at the time.

James Robert Lay:

If I look back over the last 10 years, I don't think that I would be where I'm at, had I not taken that path, had I not taken that journey. It was a little bit scary and intimidating at the time, but I'm speaking more and more on this now, because I think this is what can help break ... It could be the breakthrough for so many leaders, for so many organizations. If we come back, particularly with the work that we're doing within financial services, banks, credit unions, particularly, money is so emotional. It is an emotive subject that it's almost, there's a paradox there that we're so analytical internally, yet money externally is

so emotional that if we can at least facilitate these dialogues and discussions more and more, I think this is how we continue to transform "banking" for good. What's your take on that?

Frank Chisholm:

I think increasingly removing any remaining stigma there is around getting counseling around mental health around all of that really, can only serve to improve us as individuals, how we interact with others and with our teams and with the broader organization. Getting to that place where that's accepted and that's acceptable. I think that could make a world's difference for us.

James Robert Lay:

We're starting to see more of that happening externally. Dr. Joyce, Marter, she's been on the podcast. She's written a fantastic book called The Financial Mindset Fix. She's just launched an online course on the subject as well. I've got a couple of other guests who are lined up now who are really leaning into more of the psychology and the behavioral economics of financial transformation, because I see so much of a pattern and a correlation between digital transformation, on one side, internally happening within organizations and then financial transformation happening externally, on the other side. I want to switch things up just a little bit. If you look back on the progress that you've made up to this point on your own digital growth journey, knowing what you know now, what might you do differently, if you could do it again?

Frank Chisholm:

Yeah. I think the one thing that I would do differently and something that we're still trying to do, even still, but just to take a more concerted effort to push pause on a lot of things and to stop doing digital and actually start living it out. I think that's been a key challenge. To perhaps focus even more on how does that will look and work for our broader organization, because marketing has a lot of demands on its time, yet we know that this transition is critical for us, for the future of what we do.

Frank Chisholm:

How do we get to a place where the organization is much more comfortable with saying, "Oh, okay. We're not actually going to be available for a period of time where we're actually going to say no." Being good at saying no and saying no in a respectful way. We talk about there's yes, no, to later and setting appropriate expectations for when we can deliver and being able to use that to focus on the more critical tasks at hand. I think that's something that I believe if I could do it all over again, is that we'd make that more concerted effort to do that at the outset.

James Robert Lay:

That's a great point about saying no or not yet. There's a lot of ancient wisdom that's wrapped up around, let your yes mean yes and your no mean no. Anything more than that is evil. I think that right there, back to the point of Brene Brown, that takes a lot of courage to say, "No," or to say, "Not yet," but I think it's through getting the alignment, not just within marketing, but within other areas of the organization to have at least an understanding and a sense of awareness. Because a lot of times when change happens ... Back to your point, you've experienced this with the brand change and then now with, with, with digital growth people fear. They fear the unknown. They fear change. They fear failure.

James Robert Lay:

When thinking about yes, no, not yet. What role do you feel training has played to help others, number one, overcome their fears of the unknown by creating awareness into the opportunities that they just simply, they don't can't see, and it's not their fault. We don't know what we don't know.

Frank Chisholm:

Really, it has to come down to education and awareness and talking these things through, because you're not going to dispel fears until you start to have some of that conversation and really get to understand where's that fear coming from. So often, it's a personal fear too. The individual hears about this change and they wonder, okay, how's it going to impact me? What does this mean for me and in my role here. I think that's the first thing to address.

Frank Chisholm:

When I first started reading Banking on Digital Growth, going back a couple of summers now, I was, I think, maybe a chapter or two in when you address the fact that folks in the branch network, folks that are out in our physical sort of spaces could be very fearful about this notion of digital transformation. Meanwhile, good news for them. This is what I tried to get out of the gate as soon as I could, with the folks in our branches here at Kindred, is, this isn't eliminating those roles. In fact, it's actually directing more people to connect with them. I think as soon as you put that out there, and it's not about reducing branches, reducing headcount, whatever that might be, it gets at some of that almost primal fear about, yeah. How is this going to impact me, my family, my livelihood.

James Robert Lay:

Yeah. I think you're onto something too, that I want to highlight for the dear listener to queue in on, is people will fill the blanks in with their own story, with their own narrative. Another great book that I know that you've read, that I've read, StoryBrand by Donald Miller. Having at least a strong foundation and understanding as a leader ... When I say this, I'm not talking about just marketing, I'm not even talking about sales. I'm talking about throughout the entire organization. Having a strong understanding of narrative structure, how story and narrative works, is really paramount to transformation, because story ...

James Robert Lay:

We will tell ourselves and we will make up our own story if there's not the clarity that is being provided. If clarity leads to kindness, we're going to make up our own story. We're going to make up our own narrative. I think, very practically speaking, if we go back to the brand transformation that you were mentioning before, you painted a picture, and I'm wanting the dear listener to queue in on this. You painted a picture. You provided a narrative into two possible futures, and that brought the future into the present moment and made it real. It was the picture painting that you were doing. There's a lot of narrative and archetypes that we can use, as leaders, to help communicate what the future might look like if we take path A, or if we take path B. There's the old Robert Frost poem, "Two roads diverged in a yellow wood and I took the one less traveled and that has made all the difference."

James Robert Lay:

But from my view of the world, and the way that I operate is ... A lot of this goes back to ninth grade and Miss Bungo's English class. There was a poster on the wall and there was one path this way and there was one path the other way, but in the middle was the woods. I always would stare at that poster. What's down the middle? I want to go there. I want to go off the path and blaze a new trail to see what there is to see. I understand that within financial services, there's not a lot of that type of thinking and that's okay. But back to your point, we need those change agents, internally, to at least blaze some trails to help see what there is to see, and then relay that message back to the rest of the group, kind of like Oregon trail, if we're thinking back to the 1980s, so that we're always providing that clarity. We're always providing that awareness. Practically speaking, that comes through training, that comes through education.

James Robert Lay:

I want to get real practical here as we wrap up, Frank. It's been a lot of fun reflecting together on the journey going down a couple of different rabbit holes and picking up some stones to see what's underneath each one. Fortunately, we didn't find any bugs. What is a practical action, a recommendation that you would make for the dear listener to continue to move forward on their own digital growth journey? Because all growth, all transformation begins with a small, simple step forward. What would be that small, simple step that you would recommend the dear listener consider to take next on their own journey?

Frank Chisholm:

It's interesting you use the word step. I mean, that has been a critical learning, both for myself and for my team, is quite often on our digital growth journey and this notion of transformation, it can seem overwhelming. You actually take it in bite size pieces and make incremental change and development on a daily basis if you can. Then it's not that insurmountable task that it kind of presents itself to be. I think the other thing, if I had to pick a second, would be trying, as best as you can, to make time for reflective thinking, to think about what you've done and how it's worked or how it's not worked, what you could do better. Almost that retrospective kind of thought and approach that is popularized in agile thinking, where you actually take the time to stop and think and pause and reflect.

James Robert Lay:

If you think about agile, which is, I know, another area that you've spent a lot of time reading and studying around. The idea of reflective thinking, it's not a new idea. It's something that was popularized by the Stoics 2000 years ago, when either they would do ... We're talking like Seneca and Marcus Aurelius and Epictetus, when they would do either their morning reflection or they would do their evening review. There's a lot of writing from all of them on the power and the benefit of creating that space and time to pause and to reflect, and literally do some writing around it. Because when you're taking thought out of the mind onto paper, you truly are bringing thought into the physical world, but you're also seeing things a little bit differently than you saw them before.

James Robert Lay:

On the note of reflection, and I would say it's also a little proactive thinking here too, as we look ahead towards the future, what are you feeling most hopeful and excited about for yourself and for your team and for Kindred as a whole? Because I also think, in addition to retrospection, maintaining a positive mindset is critical as well. It is about focusing on the good, it is about maintaining a state of gratitude and love even. Love, if we can quote St. Thomas Aquinas on this, is willing the good of another person. What are you feeling most hopeful and excited about when you look out towards the future for yourself, for your team and the organization?

Frank Chisholm:

Yeah. I think it came out really clearly this morning when I was presenting to our senior leadership team, just the fact that we are continuing to develop and grow and not having that sense of complacency or being self-satisfied with where we're at. It's a foundational part of business that if you don't grow, you die. But for me, knowing for so long here in the brand and marketing team we did things a very specific way and it was all traditional media and we just accepted that was going to be our future. We continued to do good things with that, yet it didn't really lead to transformational development. Whereas, I feel like the journey that we've been on, over the last couple years in terms of digital growth, actually takes us to like every day we're learning something new and different. That, I think, is inspiring for people.



James Robert Lay:

You're continuously climbing to, what I call, the apex of awareness on Mount Mutatio, mutatio is Latin for transformation. So you're continuously climbing up to the apex of awareness to see where you've been, look down the mountain at where you're at today, and then continuously look ahead towards the future with hope. I think that's what it's all about, particularly when we're working within financial services, where money is stressful, and it is confusing. People, a lot of times they just need some help, they need some hope. Hope, more often than not, has to come before help.

James Robert Lay:

This has been a great conversation, Frank. For the dear listener, if they want to continue the conversation with you, that we've started the dialogue, the discussion, what is the best way for them to reach out and say hello to you?

Frank Chisholm:

Yeah. Would love to have them connect with me through LinkedIn. I'm readily available through that platform and using it more and more increasingly these days.

James Robert Lay:

Connect with Frank, learn from Frank. Frank, you've got a lot of good knowledge, a lot of good wisdom, a lot of good insight to share with others. Please, do connect with Frank on LinkedIn. Thank you so much, Frank, for joining me on another episode of Banking on Digital Growth. This has been a lot of fun to reflect and look back together with you, and also do a little bit of future thinking as well.

Frank Chisholm:

Yeah. Thank you for the opportunity. Appreciate it.

James Robert Lay:

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