

Jane Barratt:

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James Robert Lay:

Greetings and hello. I am James Robert Lay and welcome to episode 229 of the Banking on Digital Growth Podcast. Today's episode is part of the Exponential Insight Series, and I'm excited to welcome not just one, but two guests to the show. Joining me today is Jane Barratt and Anne Legg. Jane is the Chief Advocacy Officer of MX and a longtime champion of financial strength. In fact, in her role at MX, Jane works with government regulatory bodies, financial institutions, and industry groups to ensure people have secure access to their financial data to improve their financial outcomes.

Anne is the founder of THRIVE Strategic Services and an award-winning internationally recognized credit union leader who is leading change via the development of data transformation strategies. She is also the author of Big Data, Big Climb, and you can catch a conversation that I had with Anne going all the way back to episode 23, Why Chaotic Times Call for Human-Centered Design.

I'm looking forward to today's conversation with Jane and Anne, because we're going to be demystifying what open banking, open finance, open data is while also exploring some of the biggest opportunities available around open banking, open finance, open data for your financial brand to create, capture, or capitalize on. Welcome to the show, Jane and Anne. It is good to share time with you both today.

Anne Legg:

Thank you, Robert. Great to be here.

James Robert Lay:

Before we get into talking open banking, open finance, I always like to start off on a positive note and I'm curious what is going well for the two of you. I know we're all in good company here as marathon runners. On that note, I know, Jane, you've been training to run the New York Marathon with seven other MXers, but this is not just another marathon, right?

Jane Barratt:

This is not just another marathon. Now many people in the FinTech industry know the co-founder of MX, Brandon Dewitt, very much a mission driven leader, an incredible person. He passed away in November last year. So, we are running for his favorite charity, which is St. Jude and I'm hoping that anyone that is listening on can join in, sponsor all of the runners, but we're all training hard. We're all in that very painful stage of ramping up miles. So, everything hurts, but we're doing it for the best of causes.

James Robert Lay:

You definitely are. Having run marathons before, I do feel your pain and wish you and everyone else nothing but the best for this cause and it is a good cause indeed. We're going to come back to that as we wrap up a little bit later on in our conversation. Anne, what about you? What's positive in your world?

Anne Legg:

Oh, my gosh. This is pretty exciting. The book I wrote, Big Data, Big Climb, is now going to be added to the America's Credit Union Museum. It's called Her Story and it's a permanent exhibit of women leaders who impacted the credit union industry. So, it's a little mind blowing to think that the book I wrote turned into a textbook, turned into now a museum artifact. I'm not going to say I'm pretty much over the moon over that. It's pretty cool. That's awesome.

James Robert Lay:

That is and you have definitely had a tremendous journey over the past couple of years. I'm so excited to see the progress that you have made around the book and all of the other work that you're doing around big data. I think that's where our conversation comes today. Because when you think about open banking, when you think about open finance, these are two big strategic topics. They've been getting a lot more buzz throughout the industry. I always want to set some context here for the dear listener to help them gain some clarity, because maybe they've heard the term or the terms open banking, open finance, but they might be a little bit confused. What is open banking? What is open finance, Jane?

Jane Barratt:

So it's far more simple than what it sounds, right? Data is a proxy for money. You don't have a pile of money to bank anymore. All you have is ones and zeros in its data. The idea of open banking, open data is just the idea that people should be able to access and share that data wherever they want to put their data. Is it a budgeting app? Is it a loan application? The way that the industry grew up was that there was pretty much walls around data. You wanted to get to your money or get to your data, you had to fill in a form, go to a branch. It was considered something that was pretty inaccessible. Now, with modern technology and modern connectivity, it's actually a much safer way for people to access and share their data.

James Robert Lay:

Think about where we've come from. May 18th, 1996. Yeah, it was actually May 18th, 1995. So, one year before that, that was the day that Wells Fargo launched the first online banking platform. So, we're coming up now on 30 years of online banking, which became mobile banking, which is now digital banking, which is now the conversation is shifting to open banking, open finance. Why? I think the big why.

Why would the dear listener want to think about implementing open banking, open finance, open data within their own financial brand, considering the journey that we've taken as an industry over almost the past 30 years? What are the opportunities, Anne, that you see available for financial brands to either create or capture in the present moment as it stands today?

Anne Legg:

Oh, my gosh. There's a couple, and I want to break it down into the obvious and the not so obvious. In the obvious part, when we're thinking about having that much data, okay, we are now talking about the increase and the effectiveness of processes and access. Okay, so let's unpack that. What does that actually mean? Well, now, one of the big challenges many financial institutions face is, "How do I get that really quick loan?" So I always call it the five-second loan. You now have the ability to have the five-second loan. All right. So, that's going to reduce time and all the associated costs. But also if I have the five-second loan and I can't see my finger because this is audio, but I'm doing the swipe and it's the swipe and switch.

So, now, I can actually switch my financial institutions wherever I want, however I want. I'm in control, which allows then me as in the consumer, but also me as in allowing to have more access and be able to do more amazing, powerful things. Specifically, let's talk about inclusion. So, you're going to be able to have additionally really rich data sources to provide insights to be able to figure out, "How are you going to widen the access of financial products and services to understood markets?" And then of course, the final big reason that I can see from the real obvious list here is that to die for analytics. You're now going to be able to see 360, everything that's going on. You have the capability to, but you're also going to be able to look up and look down.

When you see that for that first time, being able to get that much insight, think of it from a NASA spaceship looking down on the earth, you are going to be able to build innovations. Now we're getting those non-obvious benefits to new products and services, being able to understand the member's true financial health, not just in the spot they are right now and doing interventions and figuring how to adjust, but helping them get to where they want to be. This is going to create all new levels of value. The value transactions are going to get very different. And then on top of that, you're now really looking at marketplace collaboration to fit scale and impact.

James Robert Lay:

I want to come back to a point and get your take on this, Jane. Anne, you mentioned something, financial health and being able to see things different than how we might have been able to see them before. That provides a lot of clarity for account holders into their own unique situation.

I think if we explore the past of where we have been almost the past 30 years around online and mobile and digital banking to where we're at today, which you provided some context for, Jane, as we look ahead towards the future, this idea of financial health, financial wellbeing, financial empowerment, what are the opportunities there that we could consider in the present moment and really begin to create a path forward over the next quarters or the next years to come to achieve that future reality?

Jane Barratt:

So that's a great question simply because one thing we don't talk much about is the concept of data insecurity. If your data insecure, it is a fundamental aspect of financial insecurity. You don't know how much money that you owe. You don't know what interest rates you're paying. You can't see who's reaching into your bank account and pulling out a prepaid or a preauthorized bill. If you don't have visibility, then you are again considered data insecure.

So, at that very first step, especially for members of credit unions that maybe they've had great relationships in the past, but the financial landscape got so complicated. I love that you pulled out the Wells online banking foundation date, Mint, the grandad of FinTech, that was founded in 2007, right? So we are now going back... What's this?

James Robert Lay:

Fifteen years.

Jane Barratt:

Fifteen years. The way that data would be put into Mint was through screen scraping. This was all technology where people would share their usernames and passwords and that data would flow into

Mint. Not ideal, not necessarily secure. People didn't have visibility to where their data was going, but people have been doing this for a long time. So, the latest iteration of data sharing that is through open banking APIs and moving towards open finance is a much more secure way. Frankly, going back to the idea of financial strength, which is the MX mission of empowering the world to be financially strong, if you can then get better visibility, you can use the tools that are actually working for you, then that is the path that we see towards a much better future.

It's easy to feel good about financial inclusion and financial literacy. Do you know what we want to see? We want to see better outcomes. We want to see someone spending their money and lending from and banking with and putting their deposits into institutions that fundamentally see them better off in place A versus place B. This is fantastic for credit unions. They have been so transparent over the years around the nonprofit model and just where the money goes. This is actually ideal for credit unions to embrace this visibility.

James Robert Lay:

I liked how you connected data insecurity with financial insecurity and there's opportunity here to increase confidence, but a person's financial confidence is really rooted more deeply into the clarity that they have into their overall financial picture. Anne, when you think about this idea of a lack of confidence and a lack of clarity, particularly from the lens of financial services, banks, credit unions, it leads to a lack of commitment, committing to a path, committing to a journey like this. What holds financial brands back from committing to take this path towards open banking, towards open finances, which can create an even bigger, better, brighter future for account holders?

Anne Legg:

I think there's a couple things. I think just to boil it down, I think really one of it is that proactive position of strategy, understanding that this is strategy. This is a strategic capability you're building and that it has many tentacles that go through. So, when we think about this, we're thinking about if we are going to be strategic about this, we go, "Hey, what do we want to accomplish for the member?" Jane just said, "Look, we want them to have a much better financial life in all aspects." If you really want to save X or you want to achieve such dream like open your own company or what have you, we want to be there to do that. To do that though, we've got to make sure that is a strategic initiative. That has got to be about my strategy.

When I do that, let me explain those tentacles a little bit. In there, I also need to be thinking about, "How as a culture am I consuming data? Where is my data confidence? How do I build in all of that gorgeous data capability?" Because as I said, you're going to get these analytics that will give you such insights, but are you prepared for that? Do you have a roadmap and a pathway? So you've got to start out in that strategy first position and then you've got to be able to prioritize what you can do with what you have. Most importantly, how are you going to partner to be able to do this in that beautiful collaborative way to, as you said, make this better, improve their lives, and do this? This is an enterprise play and this is the members and state that you're looking for.

James Robert Lay:

This idea of business strategy, it has come up in a couple of conversations with financial brands that are in the banking on digital growth training and coaching program that they're starting to, for lack of a better word, see the light. They're connecting the dots that this is not just something that we pass off to technology, because back to your point, Anne, when you have that strategic roadmap, that provides

clarity and a path forward beyond the present state. I want to stay just for a bit with you, Jane, on potential roadblocks, potential challenges in the present moment that could in fact actually be rooted in the past that we're just not aware of right now that can hold financial brands back from making progress going forward.

Jane Barratt:

I mean, Anne highlighted this beautifully. This often gets interpreted as a technology challenge versus a business challenge. We have a whole team of people at MX who are experts in open banking and open finance and they spend all day every day in boardrooms with whether it's digital bankers, whether it's a risk folk, whether it's a C-suite, whether it's the board. The conversation really goes around four key dimensions. There is the technology side, and honestly, that's often one of the biggest roadblocks. The smaller the institution, the more reliance they have on third parties. Those third parties have not necessarily been fast to the table with open banking solutions.

So, they're looking at a very hefty tech stack and frankly a very hefty tech bill and saying, "Oh, this is just one more thing that I've got to do," versus "This is something that's transformative for the business." So the technology is the first dimension. The customer experience we talked about is the second dimension and that usually gets the digital bankers excited. It's like, "Oh, so it's not just about data out. We should be thinking about data in and now we can see 360 on both sides. Okay, that's cool." There is the regulatory inevitability and I'm sure we'll get to that. But this is not just we're all going to figure this out forever and take your time. At some point, there will be some regulatory oversight directly related to secure data sharing.

So, carrot or stick, you want to move ahead of it and be strategic, but honestly, the piece where we get the most resonance and impact is on competitive advantage. If you have an old screen scraped methodology of all you know is that there's a ton of pressure on your system, because all these bots are coming in and screen scraping you, because your customers or members are sharing their data. That's 5% of it. Where the competitive advantage is, as Anne said, in insights that you can see what's going on with your customers. It is going from what is a crappy dialup internet experience to a high speed Wi-Fi experience for your customers, but best of all, it's a land grab, right?

The biggest institutions and frankly some of the smaller ones have set up these what we call APIs that are fantastic next-generation technology and they're reaping the rewards already. We have seen with some of our partners that we have data sharing agreements with, they are seeing retention go up. They are seeing deposits go up. The biggest fear to your question is our customers are going to leave. If we make it easy for them to leave, our members will leave. Guess what we're seeing? We're seeing the opposite. We're seeing more digitally engaged people who are actually interacting with their money in a much more modern and positive way.

James Robert Lay:

Yeah, it's that idea of we're scared that people are going to leave. You're viewing the world through a lens of scarcity where the opportunity is to start viewing this through a lens of abundance. I liked your note on competitive advantage and your analogy about dialup, because if you think about May 18th, 1995, that's how we connected to the internet back then. And then you flash forward to 12 years to 2007 with your Mint example. We were starting to get mass adoption of broadband, but I think the big transformation that happened at that point, what else happened in 2007? Steve Jobs walked onto the stage and he launched the iPhone. So, now, that was really the year that money became mobile.

When you think about this competitive advantage of insight back to Anne, what you are sharing, there's an opportunity to take a truly proactive stance in a person's financial life to move beyond being reactive and waiting for people to raise their hand and say, "I need help. I have a problem," because odds are it's probably a little too late at that point. But now we can provide proactive recommendations to guide them beyond where they're confused, the complexity, the inherent complexity, the high cognitive load of money. Step by step, if we're thinking about marathons here, how do you train for a marathon? One step at a time. It's not couch to marathon. It's couch to 5K for a reason. But I want to come back to something that you noted here, Jane.

You mentioned the regulatory front and I want to get your take on this and then pass it over to Anne. What are you hearing? What are you seeing on the regulatory front? Because I think like you said, it's a land grab. I feel like '94, '95 was Web 1.0. 2007 was Web 2.0. We're on the precipice now of Web 3.0. Everything's like coming together at a certain point in time, but then there's this regulatory front that we have to be thinking about in financial services. What's your take on that, Jane?

Jane Barratt:

So convergence is absolutely the right word because we could look at this in a narrow perspective. There is Dodd-Frank 1033 that is specifically around data sharing. The industry is argued about that for 12 years now as to what that is. So, we expect the CFPB to be issuing a rule next year that will provide more clarity, more guidance. We anticipate groups like ours will become under regulatory oversight, which we completely welcome. We think that if you're entrusted with customers data, there should be oversight. But then as you widen the lens out, there's a lot going on in privacy. There's a lot going on in big tech.

I mean we have been extremely fortunate in the US in that we have built out an ecosystem of transparency and interoperability that it's actually much easier for the regulators to come in and look over a much broader view of the industry. The FDX standard, the Financial Data Exchange, anyone listening who wants to get involved, this is the industry group that works towards long term interoperability. We've built out an API spec that actually already covers many dimensions of open finance. We are so much further ahead than say markets like Australia, as much as I'm proud to be Australian, Australia and the UK where it was really just focused very narrowly on retail banking, checking and savings account.

So, we've gone all the way up to rewards points and investments accounts and way broader view of how data can be shared. So, the regulators have both an easier and a harder job because what I just said about wealth data, okay, is that FINRA? Is it SEC? Is it the CFPB? Is it the OCC? So you've got all of these different regulatory bodies that are going to have very strong interest, but where it will be regulated and how is also a pretty big part of this. So, do we end up dividing dependent on what the data is? Maybe, but it's complicated. I mean I'm very, very positive towards the staffers at the CFPB have been so deeply involved in this issue for so many years is that there isn't an educational hill to climb. They know just as much as everyone else in the industry.

It has been really great to just see the evolution of how they're thinking about this, because now we've got angles like big tech. Do we want the big tech players to get access to a broad strength of financial data? Should that be protected? So there's a lot of nuance in this that the regulators are contemplating and we assume bringing into roles that are coming out as fast.

James Robert Lay:

Yeah. On that note, like you said, there's so many different regulatory bodies that are in motion when it comes to financial services. Maybe there's a collaborative opportunity there as well. I do know that there's a collaborative opportunity when it comes to FinTech and incumbent or traditional financial brands to collaborate together. Once again, looking at this from a view of abundance and collaboration, not of scarcity and competition. What are you seeing and hearing on this through your work, Anne?

Anne Legg:

Yeah, it's funny because, Jane, in very few words, you just laid out this gorgeous, beautiful tapestry. It is a tapestry because it's not where I just am looking at one icon. There is a lot going on in this beautiful tapestry. Unfortunately, we're not exactly sure it's all going to land. We are certain that there are going to be three things that we have to focus on to engage this. The first one is you just said, data security. Well, credit unions are definitely focused on that and should be if they're not already on that. Second one is data privacy, same thing. They're already doing this.

The next piece, as you talked about the screen scraping, is where does the technology stand? If we look at pretty much the other standard out there that's been regulation, as you pointed out, was UK. UK started really open banking regulation again in that narrow lens in 2018. UK government is now saying that they expect to have... I think it's 60% of all of their banking consumers to be using open banking by next year. So, if we look at that and we can see, "Wow, there's a lot of proof points in there," specifically around the loan processing, the speed of processing, the accuracy, the efficiency, the approval. We look at that and we say, "Okay, these are proof points."

We know here in the United States if we want to move forward on that, we've got to take care of the big three there, the data security, privacy, and where we are with technology. We know we've got the two. We've been working on them for a long time. Technology is where we get that collaborative partnership. That's where we're looking at our ecosystem. That's where we're saying, "Hey, how do we collaboratively and cooperatively bring all these elements together because that's where we're going to have that beautiful scale and impact?" We can't do this alone. If we're thinking we're doing this alone, we're very fool hearty.

Jane Barratt:

I think just to add, there's been a single threaded conversation, which is from bank or credit union to FinTech. Guess what the biggest use case is? It's institution to institution. It's people sharing their data between covered financial institutions. So, that's one thing to call out. There's also intermediaries. It's easy to say FinTechs and all FinTechs, but FinTechs, I would say JP Morgan Chase is one of the biggest FinTechs out there in terms of their investments in technology and their adoption of incredible NextGen tool. So, I think this is a false division between institution and FinTech. That's one.

But we're also now seeing incredible adoption almost outside of what you would consider bank credit union or FinTech, like I mentioned, rewards points. We're seeing insurance companies. We're seeing 401K providers. We're seeing all of these like B2B, B2Cs, let's just say employer solutions engaging with open banking. We're seeing medical providers standing up ACH direct payments. So, the horse has long left the stable around this bank, credit union, FinTech triangle.

James Robert Lay:

Yeah, it's a great point. It opens up the entire ecosystem to where it's not just a bank, it's not just a credit union, it's not just a FinTech. I think about Lyft for example. They offer banking services to their drivers and I think we're going to see more and more. It's been a big conversation on the podcast around the idea of "niche banking" and how retail brands could possibly open up banking. It was a big fashion house and it might have been Gucci. I forget who it was, but someone had posted something on LinkedIn essentially that Gucci could easily pull in over a billion dollars' worth of deposits if they were to not just do the traditional credit card play, but then they start taking deposits and then you're like, "Why would Gucci have any interest in doing that brand affinity?"

And then you're getting to the whole Web 3.0 conversation of how does this all play out into other intangibles like NFTs and the Metaverse. I don't want to go down that rabbit hole, but I think these are the things that we should be thinking about, because I think brand affinity will play a lot into where we end up "putting our money". But back to your point at the start this conversation, that's just ones and zeros. Money is now data. It's ones and zeros. I get this question a lot because we've talked about what is this idea of open banking, open finance, open data. We've talked about why it's important to really be thinking and considering not just from a technology sense, but really from a business strategy.

The question that I get a lot through the training and coaching I do is, "That's great. Where do we get started?" Because now it's like, "I see the opportunities. What do I do next?" So, for the dear listener, Jane, where can financial brands get started with this very practically speaking?

Jane Barratt:

So again, there are a number of experts out there and we would strongly recommend that people don't start at step one. We're just going to contemplate and learn everything we can and talk about everything, because then it will be a multiple year journey. So, we've done open banking readiness assessment, which is on our website. That is a great way just to ask what are the questions? Often it is and we've seen institutions go from zero to actually very active in a short amount of time because they've done the core things. Who's in charge? Let's assign some resource. Let's assign some budget. Let's make sure this is on our strategic roadmap. Strategic roadmap, not just the technology roadmap. And then look at what the options are.

I think there's quite a few places jumping in going, "Oh, such and such has a solution. Let's just implement that." I mean there's always the do nothing option and wait for the regulation. We do not recommend that. There are interim options and one of the ways that we engage with both our customers and other institutions out there is that we will whitelist IPs. You're not ready yet. You really only have to whitelist the IPs of say five, six companies out there and you are going to get 90% of your traffic. Now, you're going to understand at least at the top level, it's going to go into insurance. It's going to go to our MX. It's going to [inaudible 00:31:44], right? Okay, now we've started to size it and then you look at the API itself. So, are you going to build it from scratch? Many companies have.

You don't need to do that anymore. We have a product called MX Access that basically it gets institutions 80 to 90% of the way there, but this is on you, right? It's still for you as an institution to manage, to manage your onboarding and your legals and things, but you don't need to build it from scratch. There's other solutions out there that will get you, again, further past step zero, but really looking at them as

alternatives. I mean obviously we're biased towards it, but we think that institutions should be the one holding the keys to the kingdom. We don't think this should be something you outsource.

James Robert Lay:

Yeah, you mentioned business strategy once again in your thoughts, but as you're talking through, I also think there's a bit of a cultural transformation. There's an opportunity here for cultural transformation I should say, because you mentioned you could build it, you could buy it, you could partner on this now, and you touched on the 80%. Because I think in financial services, historically, we feel like we have to get to the 100% before we're ready to launch it, but that's where this idea of iteration comes into play. We want to pilot, we want to get things out, we want to test, we want to learn, we want to optimize. That does require a bit of cultural transformation.

When we think about where we've been coming back to that 1994 example to today, we can get stuck. It's like, "Okay, I'm with you, Jane, but how are we going to do this?" I think when we think how, we're already limiting our potential future growth. In this highly connected digital world, the opportunity is to think, "Who? Who do we need to collaborate with?" Because the who becomes the how and there's a fantastic book by Dr. Benjamin Hardy, organizational psychologist and Dan Sullivan called Who Not How, which was written from an entrepreneurial lens.

But I think that same concept of thinking who before how makes a tremendous amount of sense to make this all reality going forward. What's your take on this, Anne? This idea of thinking who before the how when it comes to open banking, open finance, open data as a path forward.

Anne Legg:

Absolutely. I'd like to pull in several threads here and bring them together, specifically from the crayon space. They're looking and always have looked at and should be, if they aren't, that member-centric lens. What are we doing for the member? How are we doing this? Obviously, in banking, it's from that user. This is exactly the lens that you need to be thinking about, which is what's the friction your end user has doing business with you? That's something you're already focusing on. So, bringing in that, "Hey, how do I shift culture? Hey, let's take on something you're already looking." When I look and see what is that friction that my member or my user has, my customer has, it's going to be around process.

So, when I'm looking at that, I need to say, "Well, what do I do and how do I fix process?" I'm now bringing in the thread of, "How do I need to make this laser focused? How do I make this very incremental and how do I make this doable?" All right. So, now I'm thinking about my use case, and that's where I was bringing all the threads in. What am I trying to do? Regardless as an organization, what I'm trying to do is lessen friction. So, what are those pieces I need to do to do that? This is exactly an example to soften that.

As Jane said, if I say, "Great, I want to figure out how to lesson friction," and I open up and I start getting more insight, I have now just shifted myself just slightly to be able to make those steps. To do what? To be successful, to be able to have data confidence and data capability in a way that I get it that works for me as an institution. That's that who and how all coming together in that use case. Everybody at the table has to say, "That's the friction we want to solve for and this is the how." So you've got the who and the how and the use case and there you have it, bringing it back to this.

James Robert Lay:

Yeah, that's all full circle right there, because, Jane, the way that you really help to frame this up is data insecurity leads to financial insecurity. As financial brands, if we're truly wanting to guide people beyond the financial stress of today that they're feeling that's taking a toll on their health, their relationship, their overall sense of wellbeing, and get them to a bigger, better, brighter future, back to your point, Anne, it's about increasing the data confidence that we have to connect it all back together to reduce friction, which Jane, you mentioned your four tenets of technology, of CX, of regulatory, and then also competitive advantage.

This really does bring it all together as we wrap up here. As we wrap up, one final question, looking ahead towards the future, what are you feeling most hopeful, excited, and optimistic about? Jane, you go first.

Jane Barratt:

Well, what still gets me up every day and has had for a long time from founding a FinTech to being a financial educator on LinkedIn Learning to driving the mission at MX is the fact that we have what I would consider a once in a lifetime opportunity to reframe the way that people engage with the money and the way that frankly, companies who in the past have succeeded based on product sales and sometimes predatory interest rates. We have a once in a lifetime opportunity to reframe this. If we don't as an industry, I guarantee there will be other players that can stand up and do it.

So, that's what I am excited and hopeful about. I think there's many, many brilliant people in the industry who have their hearts and minds in the right place in terms of customer outcomes. We just need to shift business strategy and technology strategy to ensure that we get there and we don't hold onto this old world of share of wallet as the mark of success, because it's not and it's not sustainable.

James Robert Lay:

I have been speaking about the days of the PFI, that idea of share of wallet, probably at a sunset. But if you come back to what you just said, transforming the thought from product first to people first, putting the transformation of people over the commoditized transaction of dollars and cent, I'm right there with you. Anne, what about you? What are you feeling most hopeful, excited about looking ahead towards the future?

Anne Legg:

Jane and I are getting up the same day and jumping on this stuff. I mean, I'm like, "Yeah and yeah," but let me just say what she said plus it's that whole connection and ability that finance has an impact on the human condition. We don't ever think about finance being a first responder, but that is where we are and that is what the capability is. That's what excites me most is this impact to being able to say and measure and have the success of saying, "This is how the person has been better, improved, because of the abilities and capabilities that has been provided." I got goosebumps.

James Robert Lay:

The idea of the financial first responder is one that truly resonates, because we do know the connection and correlation between a person's financial wellbeing, we'll call it their wallet, and their physical wellbeing, their financial wellbeing and their mental wellbeing, their emotional wellbeing. It truly is all interconnected. This has been a fantastic conversation. Jane, Anne, thank you both for joining me. How can someone continue the conversation with each of you going forward just to reach out and say hello?

Jane, I know you mentioned two, an assessment, but then also coming back to your marathon as well. How can they get involved with this too? I think that's very important.

Jane Barratt:

So, either on LinkedIn or Twitter, Jane_Barratt on Twitter. The links are in there. I'm very accessible through social media. I'm pretty much sure my phone number is pasted out there as well. So, I would love to see anyone who's interested in either getting involved on a marathon basis or especially getting involved from, "How do we accelerate open banking across the ecosystem?" The team at MX is always here to talk.

James Robert Lay:

Absolutely. Thank you, Jane. Anne, what about you?

Anne Legg:

Likewise. Again, Jane and I seem to be attached to the hip. I'm on either Twitter and Thrive or LinkedIn. Also, getting back to the whole book place, we're doing a whole promotion to fundraise for that permanent exhibit at the America's Credit Union Museum. So, all book sales in the month of September, which is when they're doing and revealing this beautiful exhibit, were all going to go straight to contributing to the support of that. You can find more information about that at anneleggthrive.com.

James Robert Lay:

Get the book, take the assessment, connect with Anne and Jane, learn with Anne and Jane. I would even say run with Anne and Jane and we will all grow together. Anne, Jane, thank you so much for joining me for another episode of Banking on Digital Growth. This has been a lot of fun today.

Anne Legg:

Thank you.

Jane Barratt:

Thank you. It was great to be here.

James Robert Lay:

As always and until next time, be well, do good, and make you better.