James Robert Lay:

What is experience? Experience, as we define it here at the Digital Growth Institute, is the sum of well-defined systems and processes that have been, number one, strategically thought through and mapped out, number two, applied, and then number three, and this is the secret, this is most important, continuously optimized over time, resulting in either a positive or a negative emotion.

James Robert Lay:

Greetings, and hello. I am James Robert Lay, and welcome to a very special episode 250 of the Banking on Digital Growth podcast. Now, this is a very special episode, just like episode 100, 150, and 200, because in this very special episode 250, my team has curated the very best conversations that I've had over the last 249 episodes framed around customer experience. But first, I want to give a big thank you to you, the dear listener, in over 150 countries now. We are a top 5% global podcast and number four in the banking space. What an honor, what a pleasure, what a privilege it has been to share time with you over the last 249 episodes. So sincere thank you for continuing to tune in and providing me with the opportunity to guide you, to educate, to empower you, to help you level up your digital growth potential as you continue to guide people beyond financial stress towards a bigger, better, and brighter future.

In this episode, you are going to hear the very best thinking from the world's leading authors and thinkers on the subject of customer experience, thinkers like Joey Coleman, Jay Baer, Dan Gingiss, Brittany Hodak, Jon Picoult, and Katherine Regnier. But first, what is experience? Once again, experience as we define it here at the Digital Growth Institute, is the sum of well-defined systems and processes that have been strategically thought through and mapped out, applied, and once again, the secret is this. The greatest growth opportunity that I see for financial brands is to continuously optimize those systems and processes over time that will result in either a positive, which is great, or negative, not so great, emotion.

When it comes to experiences, especially digital experiences, many financial brands have cobbled together experiences based upon what ... the third-party technologies that they have available at their disposal. Nothing is wrong with that. In fact, third-party tech is a great way to shortcut getting something to market in the first place. However, the challenge, the big challenge, the big pain point, the big friction, the frustration is when no time or very little time is given into how the experience of the third-party technologies all connect together. So let's get back to our definition of experience here.

When working with third-party tech, many financial brands will buy something and apply it, but they don't consider step number one. They don't strategically think through and map out the experiences of the new technology in relation to the other experiences of the technologies that they already have. They also, many times, don't apply step three, which is to optimize these experiences, these technologies over time. They don't take time to review both quantitative and qualitative feedback to understand the emotional impact that these technologies are having, positively or negatively, to make those experiences even that much better.

One example we see here is when it comes to financial brand websites, because the overwhelming vast majority of financial brands have never ever done a digital secret shopping study for their public-facing website. What happens? Banks, credit unions, even FinTechs, they design a website, they launch a website, and then they don't touch that website for another three to five years on average. That's hurting them. That's hurting you, the dear listener, because it is the lack of optimization that is costing financial brands, that is costing you hundreds of millions of dollars in loans and deposits. That is not hyperbole. We see this, day in and day out, through the financial brands that we are coaching, we are guiding, we are educating through the Digital Growth University, but here's the thing. It does not have to be this way.

You do not have to lose hundreds of millions of dollars because of unseen gaps in your marketing and sales systems, gaps in your positioning, gaps in your processes. In fact, when it comes to step number one, coming back to our definition of experience, to strategically think through and map out experiences, there are three questions you can consider when it comes to optimizing your website's experience, the shopping experience of your website through the empathetic lens of a prospective account holder or even a current account holder, and those three questions to consider are this. Number one, where do you want me to go next? Number two, what do you want me to do when I get there? Then, number three, how do you want me to feel along the way?

As you think about opportunities to optimize experiences within your own financial brand, online experiences, offline experiences, prospect experiences, customer experiences, referral experiences, employee experiences, think about experience like a stage. You have the front stage experience, which is what the audience perceives, and what the audience perceives will directly impact how the audience feels about a production. It's this front stage experience where I've observed the vast majority of focus for financial brands over the past decade, but here's the thing. When it comes to a stage production, the front stage experience will only be as good as the backstage experience, and regardless of if we are thinking and talking about, here, front stage or backstage experiences, there's one constant truth.

The one truth that connects both worlds together, both front stage and backstage experiences is it's all about people. Even in this age of AI, experience is all about people, their feelings, their emotions. So with this in mind, let's dive into a conversation that I had with Joey Coleman going all the way back to episode 168, Ditching Automation for the Human Touch in Finance.

You literally hit on the fact that the average cost of acquisition is anywhere between two to $300, and that, once again, that's on just the consumer side. On the commercial front, it can be upwards, thousands and thousands and thousands of dollars, but we're spending all of this money to bring them in. But yet we're then losing them, almost sometimes as fast, if not faster than we're acquiring them on the other side of the equation. Where's the problem? Is this a customer experience problem? Is this a customer service problem? I think it's important, because you're coming back to what you mentioned before, this idea of definitions. I think we sometimes get confused even around, is it experience, is it service? Before we go deeper into this, what is the difference between the two, between customer experience and customer service, and how does this play into this idea of retention and never losing a customer again?

Joey Coleman:

I love that question, and you're so right. The distinction between the words we use and the meaning we attach to them is so important in every area of our lives. I understand why people have a tendency to interchange the phrases customer service and customer experience, and they use them interchangeably. I think that's a problem. See, I define customer service as the assistance and advice that a company provides to people who buy or use its products or services. Whereas customer experience is how a customer perceives all of their interactions with the company.

James Robert Lay:

Yes.

Joey Coleman:

So if you want a shorthand to it, customer service is a reactive behavior. Something happens. Something goes wrong. The customer says, "I need help. I don't like this. What do we do?" That's customer service. When we're thinking about, what are all the things we want the customer to feel, how are we going to design these interactions, how are we going to design these communications, how are we going to deliver them in a way that maximizes their impact and is conscious and conscientious of the timing, that's customer experience. That's a proactive behavior.

James Robert Lay:

I agree with you, because experience as we've defined it are well-defined systems and processes that have been, number one, strategically thought out, number two, applied. I think the secret here, particularly in a digital world, is number three, optimized over a period of time, resulting in one of two things, either a positive emotion that makes me feel really, really good, hits me with some dopamine, or B, a negative emotion that says, "Hey. Let's never ever do that again, because it hurt."

I want to get your take on this, because this idea of customer experience has been a big topic of conversation in the banking world over the past few years. What's a commonly-held belief about customer experience, maybe at a macro level, or even if you want to apply it to the banking space? What's a commonly held belief about customer experiences that others might have that you would disagree with?

Joey Coleman:

Well, one of the things that I think, and let's use ... I'm an evidence-based guy. I'm a big believer that if you want to have an opinion, that's fine, but I'm more interested in your opinion if it is grounded in evidence. That could be the recovering attorney in me coming out. I'm not exactly sure what that is, but let's use an example specific from the banking world. When ATMs were first rolled out in the banking world, most of the pundits, most of the expert said, "This is the death of the teller. You will never have an in-person interaction again. All of your tellers will become unemployed. It will be miserable. We will be robots getting money from robots attached to a wall. This is horrible."

But here's the facts. There was not a decline in the number of tellers. There was actually an increase in the number of tellers, number one. Number two, what happened is customers started dealing with the tellers for the stuff that the tellers were excited to deal with. They're not excited to come in and cash a check. They're not excited to take a deposit. They're not excited to break your hundred dollars bill into five 20s. They're excited to help you figure out a new line of credit. They're excited to help you do a wire transfer, maybe. They're excited to help you move things around and think about your finances more holistically. So the reality is there is this belief, I think, in the world that it should be all about the digitization, and one of the reasons why I love your work is because I know that you see digital as being hugely important, critical, vital, but not to the exclusion of human.

James Robert Lay:

Yeah.

Joey Coleman:

That, I think, is one of the biggest misconceptions in the customer experience space today. It's got to be automated. It's got to be digitized. Yes, if we're serving convenience, but if we're serving personal connection, we've got to be really careful how much we overindex on the automation, and the electronification, and the digitization. Because what happens is we're taking the personal touch out of it, and that's what makes people stay. There's no one in a bank today, there is no one in a bank today that is staying because of your elimination of screens on your ATM to make it faster to get to getting their cash.

Now, is that something you want to work on? Absolutely. Are we constantly working to optimize the experience? Absolutely. The reason they're staying is because they feel, at some level, that they matter to you, and the second they don't feel that, that is the second they're walking across town or walking across the street in most jurisdictions to another bank.

James Robert Lay:

I want to stress once again what Joey shared. We have to be very careful about how much we overindex on the automation of things in the age of AI. People do business with people. People bank with people. People trust people. Now, of course, automation and AI absolutely have their place, but if we forget about the people and their role, the role of people, both internally and externally, both front stage and backstage in the context of experience, through the lens of technology, through the lens of automation, through the lens of AI, I'm betting experiences, especially experiences in a complex buying journey like financial services, if we forget about people, both internally and externally, experiences will trend to feel more negative.

That's why we must remember in the age of AI, technology and automation are nothing more than tools that do indeed provide people with, both internally and externally, a capability upgrade, an augmentation. However, these tools are there to connect people with people and even increase the speed of connection between people, which is what Jay Baer and I discussed in episode 193, When Expecting an Experience Falls Flat.

Jay Baer:

Nobody likes to waste time, and we talked about how expectations have changed. I would argue that speed expectations have changed more than any other dimension of consumer expectations. Right? What was fast three years ago is commonplace today, and what was fast five years ago is slow today. So there's always a pace of change, but I think speed changes the most aggressively. One of the challenges with that is you talked about this kind of lack of clarity and not knowing what comes nest next. I call that the uncertainty gap, is the distance between what you know is going to happen and what the customer knows is going to happen. One of the best things you can do is close that gap.

There's two ways to do it, either to communicate more comprehensively and effectively, and/or to communicate more swiftly so that you don't have this gap of time where you're like, "I don't know what's going to happen." Because when people don't know what's going to happen, it creates friction and dissonance in their mind, and that friction and dissonance keeps their money in their pocket. Right? They're just, you get paralyzed, right, paralyzed by uncertainty.

So we've got this house we just bought. We're moving in a day and a half, and it's got this ... I don't even know how to describe it. It's like a water feature. It's like a pond, but not really a pond. It's a pond fountain. It's a pountain, I guess, is what I would call it. Nobody really knows what to make of it. It's cool for sure. The house is designed by the architect we bought it from. It's a neat thing, but it's unusual. Nobody, weirdly, in my town, Bloomington, Indiana, actually works on ponds, but the next town up, there's a pond man.

I did a bunch of Googling to locate pond man, and so I phoned him up. I left a voicemail, and I said, "Hey. I know I'm not even in your service territory, but I got this weird water thing. I don't even know how to turn this sucker on, much less take care of it. It would be amazing if you could come down here, get it shipshape, at least teach me the basics, because I got literally no idea." He gets back to me within the hour-

James Robert Lay:

Wow.

Jay Baer:

... and says, "Hey. I'm actually on a job right now in another part of the state, but I wanted to let you know that I've received your voicemail, and I'm going to call you back tonight when this job is done." I was like, "Wow. That's amazing," because now, it's off of my mental checklist.

James Robert Lay:

Correct.

Jay Baer:

I know that he's going to call me back. I know he has received the message. I don't know if he's going to be able to help me, but at least I know he's on it. That could not be more important. It happens all the time. In fact, I'm actually doing a national research study to put some math around this, because I know it's true. You know it's true. We all know it's true. If you've got three vendors, and you contact them, how often is the one who called you back first going to get your business, all else being equal or even being unequal, in almost every case, and why is this true? Because today, we have trained ourselves so that speed is interpreted as caring.

James Robert Lay:

Speed is, indeed, the key going forward when it comes to measuring and benchmarking experiences, and this is important for financial brands to consider as consumers, as people, benchmark experiences, not just from other financial brands, but more often than not from other brand experiences that they are having every single day, both offline as well as online. Here's the thing when it comes to experience. Once again, experience is the sum of all its parts. It's not just your website. It is not just your mobile app. It is every single interaction that a person has with your brand, the brand being both the human experience, the human interaction, and also the digital experience, which is what Dan Gingiss and I discussed in episode 171, Getting Wise to Customer Experience.

I want to get your take here, because this word experience, it gets thrown around so much. You've got CX. You got customer experience. You've got EX. You've got employee experience. You got LX, lead experience. How would you define experience, like that word? If we could just put some thinking around that, what does that mean to you, experience?

Dan Gingiss:

Well, it's a combination of every single interaction that the person has, could be an employee, could be a customer, could be a lead, along with the feeling that they have with those interactions. So it's important that both of those things are put together, because we often forget that the customer experience encompasses every interaction. It's not just when you call customer service. That's an interaction, but marketing is part of the customer service, or excuse me, marketing is part of the customer experience. Your website, your mobile app are part of the experience. If you have a physical location, walking in is part of the experience. The smile on somebody's face or the frown on somebody's face is part of the experience, but the feeling that it evokes is really what people remember.

And so when we can create feelings of happiness, of joy, of excitement, of surprise, of delight, those are the kinds of things that people end up wanting to share, and one of the core studies that my book is based on found that consumers are more willing to share positive experiences than negative ones, by far. The problem is is that two thirds of consumers can't remember the last time that a brand exceeded their expectations. So all we got to do is give them the positive stories, and they are more than willing to share them. The thing is is that the vast majority of experiences that we have with any brands, financial or not, are average or ordinary, and nobody shares that.

James Robert Lay:

Yes, and that idea of extraordinary is an area that we'll touch into here in a moment, to go beyond the ordinary. I'm curious, 14 years in financial services, what's a commonly held belief around this idea of experience that others might have but you would disagree with them on for one reason or another? Where might they ... there's an opportunity for, what I would say, to transform their thinking based upon your experience and what you know here?

Dan Gingiss:

Well, I'm a straight shooter, and so I'm just going to tell you like it is. The mistake that most financial services companies make is believing that their customers want to engage with them. Let's be honest. No one wakes up in the morning wanting to go to their bank's website. That just doesn't happen. Right? And so if you can accept that, then you begin to build experiences from a different state of mind.

Let me give you an example. Early on in my career in Discover, what we found is that when people logged in, if we could throw a popup at them and try to offer them, cross sell them, upsell them something, we could make more money. But the thing that's missing there is that while five, 10% of people might click on that popup, the other 90, 95% of people are irritated. Right?

James Robert Lay:

Right.

Dan Gingiss:

That's not worth the cost, in my opinion. Harvard Business Review found that the single most important facet to engendering loyalty is removing customer barriers, removing friction, making it easy on people. When we won J.D. Power, that was right after we spent all of this time trying to make things as easy as possible on our website. I'm going to give you a great example of this that wowed me. So we learned through just looking at the metrics on the site that one of the top reasons people came to the site was to review their most recent transactions. They want to make sure that the waiter didn't overcharge them with a tip or whatever it is.

Well, it took about three clicks to get to your recent transactions. So we said, "Well, what if we reduce that?" We thought about reducing it to two clicks. We thought about reducing it to one click, and then we decided to create a Facebook-like feed on the homepage that showed your most recent 10 transactions. As soon as we launched this, an incredible thing happened. Tens of thousands of people logged on to the credit card website and then logged right back off. They didn't click on anything.

But you know what? The satisfaction scores went through the roof, because we just gave them what they wanted. We made it as easy as possible, and we were willing to acknowledge no one wants to spend even an extra second on the credit card website. They just want to get there and leave. It's hard for people to acknowledge, because we want to believe that the people like us, and they want to work with us, so whatever. But you know what? Some industries, that just is generally not the case. I hate to be the bearer of bad news in that way, but it is fixable. You just make it as easy as possible for people.

James Robert Lay:

I want to loop back to one point Dan referenced early on when he noted the problem is that two thirds of consumers can't remember the last time a brand exceeded their expectations. Think about that for a moment. Two out of three people you know cannot remember the last time that a brand exceeded their expectations. This is very, very good news for you. This is very, very good news for your financial brand, especially when you take time to think through, map out, apply, and then optimize both your front stage and, maybe even more importantly, your backstage experiences. That's because an experience that makes a person feel good is how to turn customers into superfans, which is what Brittany Hodak and I discussed in episode 131.

Brittany Hodak:

If you want somebody to be a superfan of you, you've got to be a superfan of them. You've got to show them that you care about them as a person, and what we're seeing right now with employees with this great resignation, as they're calling it, people don't feel that love. They don't feel like their employee cares about them as much as they care about that company, and if you want to deliver amazing customer experience, you've got to have employees who buy into what you're doing. Because any person in your organization has the power to be not only the first, but maybe the last impression that your brand is going to make on that prospect, or customer, or maybe a former loyal customer who had a terrible experience, and because of that one experience, goes to one of your competitors.

So that's really the why, is because employees are not going to deliver a better experience to your customers than they're getting from their leadership, and the how, I'm so glad you asked, the how is by having a really strong VOE or voice of employee program. You've got to listen to your employees. You've got to have a real plan for collecting their feedback, not just once a year, not just twice a year when you do sentiment studies, but in real time. You've got to allow them to co-create the culture of your company. You've got to make sure they're aligned with your mission, and your vision, and your values, and these things aren't just on posters in the boardroom walls or cheesy Zoom backgrounds. They have to be embodied by your employees.

James Robert Lay:

I like that point of co-creation, because what a prime opportunity to truly engage the internal team who will be a part of experience, whether that be in person or digitally. That's why the opportunity is to rewrite that formulaic approach. Now, we lead with EX. EX plus HX plus DX will lead to growth, because a positive employee experience will lead to a positive human experience that can be delivered through, obviously, a positive digital experience. But when you think about this idea of what's happening in banking, you have people who have built their entire career around the physical world of brick and mortar. COVID has been a forcing function into what the future could look like. That's made people a little bit scared and timid. When you think about everything that you have seen from the CX side over the last 12 to 18 months, what have been the trends that you've just noted at a macro level that the dear listener might need to be paying attention to as, then, we look forward ahead to the future?

Brittany Hodak:

I think one trend is businesses really sort of waking up to the importance of this issue. This isn't something that can be priority number seven. This has to be priority number one, and I think the other thing, especially in the financial world, is the reality that the long-form operational survey is dead. Right?

James Robert Lay:

Yes.

Brittany Hodak:

If you are asking your customers to do a 20-question survey, you already lost. Right? That's not the world we live in anymore. It's not 1997. People don't want to sit down and take 20 minutes to tell you about an experience. People also don't want to take a short survey and then have nothing come out of it. They don't want to feel like it was all for nothing, and I think one of the problems both with CX and EX is that companies look for feedback from the employee or the customer to make the journey of the next employee or the next customer a little bit better. While that is important, you're sort of assuming that there's this altruistic nature of the employee or customer and that they should take this customer survey just to help you, or they should give you their feedback as an employee just to help you get better.

Again, as I said before, superfandom is a two-way street. So it's your responsibility, as somebody who's asking for a feedback, to have a real plan in place, to not just fix something that went wrong with whoever's took that survey and told you, but to do it in very close to real time. So you've got to have complaint resolution workflows. You've got to escalate things in real time to people who have the power to fix them, because otherwise, it's more insulting than if you had never asked at all. To ask your employees or your customers what they thought and then not follow up with them based on the feedback they give you is more insulting than if you just hadn't asked what they thought in the first place.

James Robert Lay:

Brittany brings up a fantastic point about EX, employee experience, something that I touched on with my opening thoughts for this episode. In fact, I am predicting EX, employee experience, becomes one of the next big trends we see in this coming decade. Think of it this way. If CX, customer experience, was a top trend for financial brands to think about from, say, 2010 to 2020, then EX, employee experience, will be a top trend for financial brands to think about and really, more importantly, do something about from, say, 2020 to 2030. Here's why. The front stage experience, the CX, will only be as good as the backstage experience, the EX, the employee experience. But regardless if you're thinking about front stage or backstage experiences, as Jon Picoult and I discussed in episode 175, financial brands must invest in experiences going forward into the future, as there is really a hard evidence, there's hard numbers, all the way down to the bottom line, on the return these investments, and experiences, and experience optimization can bring.

Jon Picoult:

In the book, there is a study that my firm started doing about a decade ago. It's called the Watermark Consulting Customer Experience ROI Study, and a new version of it is included in the book. Basically, what the study does is it looks at the shareholder return of the top 10 publicly-traded companies in customer experience, the CX leaders, versus the bottom 10, the CX laggards. Mind you, we're not picking the firms. We're just using rankings that are put out by third-party research organizations that make a living out of this, interviewing tens of thousands of consumers each year to rank these companies based on the feedback.

And so we've got 13 years of data under our belt, and over that 13-year period, the companies that lead in customer experience outperform those that lag by an over three-to-one ratio in shareholder return. It's also worth noting that the leaders outperform the S&P 500 by about over a hundred points, and the laggards underperform the S&P 500, which I think is a really important point. Because what it shows is that there's not just a financial reward for delivering a great customer experience. There's also a financial penalty for failing to do so.

A lot of companies stress over, "Well, what is it going to cost us to improve our customer experience?" Well, the better question might be, "What is it going to cost us if we don't?" I think that the centerpiece graphic of that study, which shows the pecking order of these laggards and the S&P 500 and the leaders really underscores that point. So, at a macro level, I think that's a really valuable study in terms of getting people to at least open their eyes to the notion that the benefits of a great customer experience, the financial benefits, are not soft and intangible.

James Robert Lay:

Correct.

Jon Picoult:

They are very real. They're hard. You can take them to the bank, no pun intended. So that's one way that I think that you justify it. The other way, at a micro level, I would tell you is it goes back to what we were talking about earlier, the notion that a great customer experience doesn't just help you to boost revenues, because you keep people longer. Right? They refer others to you. They entertain ideas for other products and services from you. That's all great stuff but can be hard to quantify. The flip side is, though, it actually helps you to better control, if not reduce your expenses.

We were talking about the account statement. If the account statement is awful, what does it do? It drives expense in the organization, because your customers now need to call you to decipher what it is you were trying to tell me on that piece of paper. The same is true with a website that's not smartly designed. What am I going to do? I'm going to channel switch, because I can't figure out how to do what I want on the website or in the app, and I'm going to call you. And so those are great examples of how if you're delivering a great customer experience upstream, it actually helps you reduce your expenses downstream.

James Robert Lay:

Let me be very, very clear here for you, the dear listener. Experience is not some touchy-feely, feel-good thing to think about when there's a free moment. Absolutely not. No. As Jon and I discussed, experiences can truly create a positive bottom line value, which I believe will be even more important in the coming decade, particularly or probably over the next two to three years, as we're going to be challenged with some pretty tough economic times. For the financial brands that create, that think through, that strategically map out experiences, apply that thinking, and then optimize that thinking, framed around providing people with clarity, and I would say, even more deeply, help and hope, those financial brands with experiences rooted in hope will be the ones that maximize their future growth potential over the next decade.

Once again, experience all comes down to people, guiding people beyond the pain, guiding people beyond the confusion, and the complexity, and the chaos of the present moment towards a bigger, better, brighter future. This is exactly what Katherine Regnier and I discussed in episode 152, Humanizing Banking by Humanizing Experience.

Katherine Regnier:

I think what we're seeing is that the leaders of banks and credit unions are becoming really open-minded and realizing they need to flip the model over and say, "Okay. We need to make the member or the client the priority. We need to give them a better experience. They're more demanding. They're more digitally savvy, and let's not forget they have the most options they've ever had."

James Robert Lay:

Yes.

Katherine Regnier:

The day of banking at your corner bank is no longer necessary. We can take our money anywhere. That money is their hopes, their dreams, their future, and they need to be accessible to them. I think that's the biggest thing, is that they've started to embrace this, and they're open-minded to it.

James Robert Lay:

That's a great point. I love the way you framed that. Their money. That's their hopes. That's their dream. That's their future, and people buy with their heart. I'm curious to get your take. What practical steps can a financial brand take to truly put people at the heart of all of their thinking, to really live out this perspective of what we've been talking about here, human-centered growth or even, we'll dive deeper, human-centered experiences?

Katherine Regnier:

You know what's interesting? When I speak with customers, because we're talking about digital transformation, and we've said the word to death, over and over again, but I think where the light goes on is that this isn't leaving a certain customer behind. This isn't saying, "I'm only going to cater to millennials. We're going to go fully digital, and they're going to do everything there." Then, they have this fear, because let's think about this. Our high-net-worth members could, perhaps, be individuals that don't necessarily engage with the digital approach.

So I go back to this holistic piece. That is the key. It's not going one way completely on the pendulum, one way. It's, "How do we centralize the experience, and I hate to use this word, but the omnichannel experience?" Because even though I'm very digitally savvy, I care about connection. I care about trusting the person who's going to be taking my money. I care that they're going to be proactive and, yet again, that I matter to them. And so I think it's creating the ability to connect on any channel they wish to and providing an immediate response that says, "Yes, Katherine. You do matter. We do value you. Let's help you."

James Robert Lay:

We find, through the digital secret shopping studies that we conduct for financial brands in the Banking on Digital Growth program, the faster a brand can get a prospect, a lead in contact, make a connection with a human being at the financial brand, there's a higher propensity for conversion.

Katherine Regnier:

Results with-

James Robert Lay:

Yes.

Katherine Regnier:

Yes. Yes. It's responsiveness. We are in this immediate mode, like right now, and whoever gets there first, because people are ... Members, I'm ... We can be lazy.

James Robert Lay:

Yes.

Katherine Regnier:

We just know we need to do something, and I don't want to call 20 people. So whoever gets to me first is probably going to have that opportunity.

James Robert Lay:

What Katherine just shared right there echoes insights and thinking from Jay Baer. In a digital world, speed and experience go hand in hand together, and the greatest opportunity ahead for you, the greatest opportunity ahead for your financial brand, for your FinTech, is to view technology, automation, AI as a tool that connects people together with people even faster. So as you look ahead for future growth opportunities, continue to think through, continue to map out, apply, and optimize experiences that put the transformation of people above the commoditized transaction of dollars and cents. Commit to create and optimize experiences that guide people beyond the confusion, beyond the complexity, beyond the chaos and conflict of financial stress in the present moment towards a bigger, better, brighter future. Commit to create experiences that offer up some help, but more importantly gives people some hope. As always and until next time, be well, do good, and make your bed.