Mark Arnold:

Marketing is an investment. It is not a cost. It is not an expense. It is an investment and it has to be seen as that. You can have great visuals, great tagline, but if your employees aren't living that experience every day, there's a massive breakdown. So, that leg of your employees has to live your brand. No matter what you say your experience is, your employees have to live it every day. So, it's that alignment.

James Robert Lay:

Greeting Zen. Hello, I am James Robert Lay and welcome to episode 254 of the Banking on Digital Growth Podcast. Today's episode is part of the Exponential Insight series and I'm excited to welcome Mark Arnold to the show. Mark is the president of On the Mark Strategies, a consulting firm specializing in branding and strategic planning for financial brands. Now, I've known Mark for almost two decades, and today, I look forward to talking with him about how you, the dear listener, can market through tough economic times, because I want to guide you, I want to empower you, I want to help you maximize your future growth potential. Welcome to the show, Mark. It is good to share time with you today, buddy.

Mark Arnold:

Thanks, Robert. It is an honor to be on the podcast. You are a dear friend and it is great to be with you to talk all things growth. Even as we had any potential economic downturn, credit unions and banks can still grow. I'm looking forward talking about that today.

James Robert Lay:

They can and it has been far too long since you and I have connected. It's always great to connect with old friends on the podcast to take everything that you know, everything that you have learned, to share it with others so that they can get even better. So, that they can help even more people, whether they're a bank, a credit union, a FinTech. Before we get into talking marketing through tough economic times, I always like to start off on a positive note. What has been going well for you personally or professionally? It's always your pick to get started.

Mark Arnold:

Absolutely. What's been going well personally is I became a grandfather recently. Our first grandchild was born about 30 days ago, so that's been a huge blessing for our family as it grows and loving that aspect of it. A whole new world out there for me personally. So, that's fantastic. Then on a professional basis, we just hired a new account executive, Daniel Bradshaw out of Ohio, so he's on board with us now. Our team continues to grow as we continue to serve more community banks and credit unions in the strategic planning space and in the marketing space.

James Robert Lay:

Well, growth is definitely the theme of this conversation, whether that be personal growth with the welcoming of a grandchild. We're at a different stage in life, my wife and I. We have four now that are 12, 10, 8 and 6.

Mark Arnold:

Amazing.

James Robert Lay:

So, we're not there yet. Although what I hear from grandparents is they're fantastic, because you can love on them all you want, and then whenever you're finished, they can go back home with parents, mom and dad-

Mark Arnold:

Wonderful.

James Robert Lay:

... at the end of the day. So, we'll get there sooner rather than later for sure. Then also, you're growing with a new account executive with Daniel coming out of Ohio, but here we are some potentially tough economic times ahead for a lot of organizations, including banks, including credits, including FinTech. Before we get there, I want to just go back in your mind because you've been thinking about marketing for now close to 30 years.

Mark Arnold:

Yes.

James Robert Lay:

Not just marketing. I think the key is strategic marketing. What has surprised you most if you think back to the start of this decade? Let's just go back to 2020 and we all know what has happened through the COVID experience. What has surprised you most about marketing over the past couple of years?

Mark Arnold:

I think that digital and experience are blending together. I think that's what surprised me is for a while, it was the prediction of the brand is dead. The brand is all going 100% tech. The reality is the hybrid approach. The digital strategy has seemed to be what most institutions are migrating to where digital has to drive so much of the experience and the success, but you've got to overlay that with some type of physical. So, the digital strategy, that surprises me. That seems to have caught on is a digital approach to that. Then also how much experience and marketing now are blending together.

The fields of HR and marketing are coming together, because they're seeing so much that marketing is driving HR. So, I really think marketing is becoming the driver. The most successful community banks in Creighton are ones that are really being marketing driven, not necessarily financial driven. Marketing drives the bus. On a strategic level, when you have that happen, you have success. So, marketing's becoming far more strategic and less tactical. That's another trend that we're seeing or at least the ones that are having success doing that.

James Robert Lay:

As you're talking about the blending of the physical and the digital world, I think about a couple of events that I facilitated for one of Italy's top three banks. It probably was like 2017, 2018, 2019. They were actually talking about I think the perspective of these events. It was physical and it was the idea of blending the digital and the physical spaces together. But back to your point about marketing and HR alignment, I would concur with that.

Everything that I am reading and researching at a macro level and then taking that down into the micro level of different organizations, I think where my mind was when I wrote Banking on Digital Growth, it was about marketing and sales alignment. But as we're looking ahead towards this decade, you talk about experience. If we think of 2010 to 2020, being focused on CX, customer experience or MS, member experience, if you're a credit union, as we're looking ahead to 2030, I think the big trend is going to be EX, which is employee experience. That's marketing and HR.

Mark Arnold:

Yeah. As an example, we help credit unions and banks all over the country with their branding. So, we say when you're building a brand, it really is great brands are built by people and there are three legs to the brand triangle. The first leg is leadership. So, your board, your executive team. They have to lead the brand. Second leg, that might be your consumers. They have to love the brand, but boy, that third leg, your employees. They have to live the brand every single day. So, you can have great marketing, great visuals, great tagline, but if your employees aren't living that experience every day, there's a massive breakdown.

So, that leg of your employees has to live your brand. No matter what you say your experience is, your employees have to live it every day. So, it's that alignment. Alignment is so important these days and you've got to have alignment in your organization.

James Robert Lay:

I want to bring this back for the dear listener, because I think what you unpacked is extremely powerful, those three areas. Leadership lives the brand.

Mark Arnold:

So yeah, leadership leads the brand.

James Robert Lay:

Leads. I got you.

Mark Arnold:

They set the vision. They talk about the niches, the target audience. They're leading the brand. Then your employees, the second leg, they have to live the brand.

James Robert Lay:

As a result?

Mark Arnold:

The consumers love your brand.

James Robert Lay:

So, lead it, live it, and then people will love it.

Mark Arnold:

That's the philosophy. That's the triangle we use.

James Robert Lay:

I appreciate that perspective because it's very simple to understand and assess and audit against because you can begin to see where there are breakdowns in each one of those areas

Mark Arnold:

Gaps. Every community bank, every credit union have brand gaps. We all do. The key is you've got to be able to, you said the word, assess. You've got to be able to assess where are your brand gaps at the leadership level, the consumer level, the employee level, because we all have it. You've got to be able to assess that. Now here's an example. We were doing a marketing assessment for one of our clients, large finance institution, multibillion. They're about to enter some new markets. So, they're trying to grow. It's hit a plateau. They're going to go to new markets. So, they decide, "Hey, we need to do an assessment to determine where are we, what's working, what the good, the bad, and the ugly. We give you that."

So, their CEO said something after we completed the assessment that just stopped me dead in the tracks. She said, "We have learned to glance at our competitors and glare at ourselves." Glance at our competitors and glare at ourselves, that's the whole focus of the assessment. We come in and we tell you what's the good, the bad, and the ugly of your marketing. We give you strategies and tactics to improve those steps and improve those areas of marketing. That's so true. We think, "Oh, we want to look at our competitor. What are they doing? Oh, let's rise and do what they're doing." What if you looked at yourself and say, "Where can we close our brand gaps?" And then that leads to growth. You glance at your competitors, you glare at yourselves, and you'll grow.

James Robert Lay:

I appreciate the idea of gaps. This is one of the perspectives I'm sharing in my second book, Banking on Change, because you can either be growth bound or you can be stuck in the gap. When you're stuck in the gap, you're often griping about problems. I think here's the thing. When we get stuck in the gap as an individual, as a team, as an organization, nothing wrong about getting stuck in the gap. We've all been there.

It's when we choose to stay in the gap and continue to gripe about problems and do nothing, that's when the pain really begins to intensify. Otherwise, we can make a conscious choice to apply the recommendations for example that you're sharing, to apply those strategies, to apply those tactics, get out of the growth gap and once again, get growth bound going forwards, onwards, and upwards into the future, right?

Mark Arnold:

It's all about implementation. You can have the best plan in the world, but if it doesn't get implemented, if it's just sticking on a shelf, it does you no good. According to the Balanced Scorecard, 90% of all strategic plans fail to get implemented.

James Robert Lay:

Why?

Mark Arnold:

Because they're sticking on a shelf and they don't go back to them. They don't have a system in place. They do not have a system. The clients we work with that have the best success, we help them with implementation and a system to implement their plan. You got to take this two or three-year strategic plan and boil it down to 90-day strategic sprints that actually get implemented. It's all about traction and implementation. That's the difference.

James Robert Lay:

Let's talk about this for a moment, because I think as we're looking ahead to some really tough economic times, the more that we can get ahead of some of the potential problems that we have faced historically, the more that we can guide people through these tough economic times. You mentioned Balanced Scorecard. 90% of strategic plans don't get implemented. I think about my own self and the last 20 years of guiding financial brands along a digital growth journey. For the first 10 years, it was the agency model and then it was more of a consulting model. I would say for the last five years, it's been more of education and coaching.

The reason that I'm leading with education and coaching is back to your point of the lack of implementation was driving me absolutely crazy. I was seeing we'd go in and we would do a diagnostic and then we would provide a digital growth strategy and then 80, 90% of the time nothing would happen. Maybe 10 to 15%, we'd get some traction there. Then I kept saying, "Why?" I think it was a lack of knowledge. It was a lack of clarity into what they should do next. Even though that they had the roadmap, some of the recommendations, it was very new. It was a paradigm shift. That was the whole reason I wrote Banking on Digital Growth to begin with. It was to provide a strategic playbook. It was to provide a path for marketing, sales, leadership teams.

I think I got to the point of frustration where I heard marketing teams lament and complain that they were viewed by others internally as glorified in-house Kinko's or worse, kids that play with paint and crayons. I've often said that this is a symptom of marketing, have any marketing problem internally within a financial brand. What's your take on this? Why is marketing viewed historically as a cost and an expense and what are the opportunities for marketing to reposition themselves internally as a collaborative growth team with sales, with leadership, with operations?

Mark Arnold:

Well, marketing is an investment. It is not a cost. It is not an expense. It is an investment and it has to be seen as that. I think from a marketing perspective, we have to understand in marketing and sales, we need to solve problems. We are problem solvers. What's the problem? We're not growing. In a lot of finances, they're not growing the way that they want to. They're not growing new consumers or new customers, new members. They're not growing in loans. So, that's the problem. So, the solution then is marketing needs to be involved in those growth discussions and it really is about growth.

What can you in marketing do to accelerate growth, to achieve the numbers? Marketing is strategic and marketing is about growth. It is not an investment. You have to be at those strategic conversation levels, because marketing can't be seen as tactical and it's not tactical. It is strategic and it has to be a seat at the table. It has to understand, where are we trying to grow?

As James Collins' famous you begin with the end in mind, okay, we're wanting to grow to X number of billion, whatever it might be. Well, how are you going to get there? You're not going to get there by drinking marketing, right? You're not going to get there by just doing what you've done. Marketing has changed forever and you have to change with it. You're going to plateau. You're not going to grow. Marketing is the solution. Marketing is not the problem. It is the solution.

James Robert Lay:

Well, let's look at everything going on right now in the present moment. We're talking about some of these roadblocks. Let's dive deeper into the roadblocks, the challenges that financial brand marketers must be aware of to go beyond where we're at right now in the present moment. What are the dangers that threaten marketing's future growth potential?

Mark Arnold:

Three come to mind. Number one is the potential economic downturn. The temptation's going to be fight or flight, right? We're going to contract. We're going to contract. That's what most organizations do. You're going to have to fight that though and actually invest during economic downturn. Tim Cook, CEO of Apple, says, "We believe in investing during downturns." Now's the great time, but that's going to be the first temptation is just the economy in general, the financial number crunchers, or they're going to cut first marketing and then training, which is awful. Great short term success maybe, long term, horrible. That's one thing you're going to have to fight is that process of the economy.

Number two goes well in hand of that is the mindset that goes with the potential economic downturn. The typical mindset is what do most organizations do during economic downturn? They cut, right? The temptation's going to be to pull back. You have to take risk. Now is actually the time to invest. Double down on your marketing. Some of our most successful clients, they're actually investing more in marketing as they head into 2023, because they know it's going to yield better results than ever. The temptation is to pull back, but you never grow by contracting. Now, say that again. You never grow by contracting. So, the second thing you have to fight is the mindset, right? You're going to fight the economy. You have to fight the mindset that is there.

The third thing is just the revenue squeeze. It's very real. Fee income's going down. Competition in the economy is there, just the whole revenue squeeze. So, you're going to have to understand, "What's going to be your model moving forward? How are you going to make money?" Your business model at financial institutions is going to need to change. You're going to have to look at alternative revenue sources. What are those going to be? The next five years will look nothing like the last two years.

We're in a rising rate environment for the first time in 20 years. So, your business model's going to have to change. So, you're going to have to have these hard discussions on the economy, hard discussions on your mindset, and hard discussions on revenue and your business model. Those are some of the potential roadblocks that marketers have to be prepared to discuss.

James Robert Lay:

I agree with you about resisting the temptation to contract. It takes a tremendous amount of courage to expand and to continue to grow, but you recently published an article where you noted a Harvard Business Review perspective that stated, "Firms that cut costs faster and deeper than rivals don't necessarily flourish. They have the lowest probability of pulling ahead of the competition when times get better." That's the thing. Times will get better. Spring always comes after winter. But I think for a lot of financial brands, like you said, we haven't experienced this in 20 years. I think about myself, I've been doing this now for 20 years.

When you think about marketing teams and budgets getting cut, what would you recommend to leadership teams that are either A, considering cutting marketing? I've had multiple conversations at this time with organizations who have said that we're cutting marketing budget. I'm like, "Well, why?" Because it's leadership. It's because the numbers people. That's what they want to do. I disagree with it. You disagree with it. We can look at third party research that disagrees with it. It's I think human nature. It's the mindset that you're talking about.

Mark Arnold:

It's the mindset.

James Robert Lay:

What would you recommend to leadership teams that have cut or are looking at cutting marketing?

Mark Arnold:

I would start off by saying what do you want next year to look like? Okay. What are your goals? What do you want? Do you want to grow during economic downturn? Do you want to grow your assets? Do you want to grow your number of consumers? What do you want to do? Well, they're all going to say we want to grow, right? Everybody still wants to grow. So, then you start that. If you want to grow, how do you grow? You don't grow by cutting marketing, because less people will know about you, less of your consumers will do business with you. You do not grow by contracting.

So, if you want to grow, you need to actually invest more in marketing and more in your people. You need to hire for growth and you need to invest for growth. In the past several years, some organizations, credit unions and community banks have grown just by osmosis. It has grown because economy's growing. The government's coming money and it's grown.

James Robert Lay:

Has that been intentional?

Mark Arnold:

It has not been intentional. Now you're going to have to be intentional with your growth, which means you need to invest in some of your longer term products, invest in your digital platform, invest in your consumer experience, invest in getting your consumers to know who you are. You're going to have to do that again. Begin with the end of mind, as Collin says. If you don't want to grow, then cut marketing. If you don't want to grow, cut it. But if you want to grow, then you need to invest in marketing. I'm not saying this willy-nilly, you need to be wise with how you spend your money. You need to get an ROI on those things.

James Robert Lay:

Of course.

Mark Arnold:

That's very important. We're going to cut marketing 10%. We're going to cut whatever. We got to get to that number. No, that's the worst way to do budgeting. The best way to do budgeting is to do it on a task or goal base. What are our goals? What's it going to take to get to those goals?

James Robert Lay:

I want to loop back because you said something I think was very important. You said we need to market for growth. We need to hire for growth. I want to add a third perspective here, which we touched on before, because you said marketing gets cut, training gets cut. We need to train for growth, because I think that's how we solve the mindset problem there. Because if you think about when times get tough, people are going to start wondering. They're going to start feeling confused. They're going to start feeling some conflict. They're going to start feeling some chaos, but it's the idea of education.

There was an article from McKinsey that noted and questioned, "Are you a team of learners or do you learn as a team?" The article went on saying, "Team learning is vital, because teams, not individuals, are the fundamental learning unit in modern organizations. This is where the rubber meets the road. Unless teams can learn, the organization cannot learn." So, let's dive into this, because I think right along cutting, if you will, marketing, cutting education. What's the danger here? What's the long term danger that we need to address, particularly around the idea of leadership?

Mark Arnold:

The danger is just that. Your leadership gap grows. If you're not investing in your leaders, you will not grow as an organization. John Maxwell famously says, "Everything rises and falls based on leadership." So, what are you doing to invest in your current leaders and your future leaders as well? Are you developing them or are you growing? We work with a lot of credit unions all across the country and community banks on their leadership. We have 75 different leadership models where we come in and we train your managers or executives to how to be a leader. There's a massive difference between being a manager and being a leader. Our credit unions that have the best financial success are the ones that have invested in their leadership.

There's a direct correlation between leaders growing and you achieving your financial growth goals. I can cite multiple clients on that that have done that. Why? Because fish rot from the head down, right? Fish rot from the head down. A lot of times, you don't have a growth problem, you don't have a loan problem, you don't have a technology problem. You have a leadership problem. So, you've got to invest. Improve your leaders, you improve the entire organization. So, yeah, pull back on that at your own peril. What are you doing to invest in the future of those leader? Because the reality is who are your up and coming stars that you can develop and grow? Give them that opportunity to grow and invest in the digital growth. To do those things, they're going to grow you personally and professionally.

James Robert Lay:

You said something and I love the analogy fish rot from the headfirst, but I want to come back to what you mentioned. There's a difference between managers and leaders. I want to dive into that to get a real clear distinction, because I don't think that we consciously think about this a lot of times. What is the difference here to be aware of? And then I want to loop back into the idea of investing into future leadership. So, let's take the leader versus manager perspective first.

Mark Arnold:

So, leader and leadership is all about influence. When you are a leader, you are influencing those around you. A true leader knows where they're going and they can get others to go with them. That's a leader. A manager is someone, they're going to cross the T's, dot the I's, do the performance reviews, punt a clock, but no one is really engaged. Quiet quitting's happening. We're having the mass resignation, all those things that are hot buzzwords today. But the reality is people don't quit organizations. They quit bosses.

So, if you can improve your leaders, you have higher employee engagement. If you're griping, our employees aren't engaged, they're not buying into our brand, well, you know what? That actually might be because your leaders aren't. So, focus on your leadership. Grow them, grow the whole organization.

James Robert Lay:

I'm going to make an honest admission publicly here because this has been an area that I've struggled with and it's taken a lot of self-awareness to get to this point. I would say I'm more of a great leader. I'm a visionary. I can see into the future, bring the future into the present moment, inspire and influence people to say, "Hey, let's go in this direction." I'm a horrible manager.

Mark Arnold:

Different skill set.

James Robert Lay:

I'm admitting that because it is a different skill set. So, what are the differences down to a skill level between once again being an amazing leader, inspiring, and I love the word you shared, influencing people versus the struggles? For me, try to get me to manage something in the present moment, I've just finally given up and say, "I have to get other people who are better at that type of a skill." What's the difference between these two skill sets?

Mark Arnold:

So, managers focus on task. Leaders focus on people. That's the number one difference. Managers focus on task. Leaders focus on people. Not that task are wrong. Not that you don't need managers. Then also I think managers focus on today, leaders focus on tomorrow. You need to focus on what needs to be done today, but you also need that leader who is focusing on the future. Those are two big differences I think between managers and leaders is the focus side of stuff. You need to really focus on your best people. Does that answer that question at a high level?

James Robert Lay:

It really does. I want to reference another podcast that I had with Audrey who is our operations lead here. It's part of the Behind the Cover series, where we talked about a fantastic book called The Coaching Habit: Say Less, Ask More & Change the Way You Lead Forever. Because I think you're right, leadership is more about people, where the managerial perspective is about... You have to have both. They work in tandem. You can't have one without the other. So, this is where I want to go back to the flip side of if we look at cutting education, we know the dangers there.

Let's look at the opportunities to really double down educating leaders, to empower others, to guide others, to guide their teams through tough economic times. Because many leaders today, unless you've been around for a couple of decades, have not had the opportunity to lead through tough challenging times. I think back to 2008 and leading through that time period, but unless you were there, you don't really know what it feels like just yet. So, what are the opportunities here?

Mark Arnold:

I think there's some great opportunities just on a high level and tactical level. One is there's an opportunity actually to invest in the economic downturn. It's a huge opportunity. Do not see the economic downturn as a horrible thing or as a bad thing. Actually, change your mindset and understand that the economic downturn is an opportunity, right? It is an opportunity. As I said earlier, you never grow by contracting. McKinsey's done studies on this, Forrester, they've all done studies. Recession is nothing new. There've been bout 12 recessions since 1946. This is nothing new. So, look at it historically.

Again, those companies that perform the best, during recession and after recession, all of them invested during the economic downturn. They did longer term projects, they actually hired people, they did more marketing, and they had better results. So, that would be the first you've got to invest during economic downturn. On a tactical level, invest in video. Video is where people are right now. I'm not talking TikTok. I'm talking at a high level strategic, invest in video. In everything you do right now, ask, "Where can video play a role or where can video record a win?" On the HR side, on the consumer side, your website, landing pages, all kinds of things you can do. If you're doing mergers, we have some more clients who are doing mergers. So, we've done some videos for the merger side of things.

Don't be boring in your videos. You can do consumer, customer, and member testimonials with video. Short clips here and there. All kinds of things you can do. So, I would definitely invest in video. As I said earlier, assess your marketing. Absolute now is the perfect time to assess your marketing, because marketing has changed forever. If you're not assessing what's working and what's not in marketing, you're just like throwing darts blindly at the dart board. You've got to be able to assess it and now's the perfect time to do so. Those are three quick tips I'd give.

James Robert Lay:

So, I want to make a couple of connections here. Number one about investing, investing in, I would say, really yourself. Nick Kennedy, who's been another guest on the podcast, he's actually up in your neck of the woods up in Dallas. He was here on episode... I think it was 228, the good entrepreneur's take on leadership and coaching. He posted this on LinkedIn, "Invest in yourself like your life depends on it," which I think that is really key. The other point you made was about video, episode 183 with Marcus Sheridan. We talked about connecting through cameras. He co-authored a book called The Visual Cell.

I like the idea of video and I was actually talking about this in early podcast, going all the way back to probably episode 25 and before that, because we launched the podcast at the start of the pandemic. I said, "There's no better way to communicate courage and confidence than to communicate through video." Yes, written word is fantastic, but when you're talking to people in tough economic times, video is a great way to literally show that you are leading from a place of confidence. I think that's the key. As a leader, confidence is one of your most precious assets. Confidence is like oxygen as a leader. You lose your confidence. People are going to see that.

Mark Arnold:

So, let's unpack that for just a minute. The opposite of confidence is fear. Opposite of confidence is fear. As a leader, do you have a fearful mindset about the current economic situation or do you have a confident mindset? As a leader, if you're sitting in that C-suite or even in that mid-level, if you can have confidence heading into economic down, you'll win. Do not be fearful of it. Look for ways to invest in yourself, invest in your people, invest in marketing. You'll have that confidence to win, to grow. You can absolutely grow during economic downturn. You absolutely can do it.

James Robert Lay:

I think let's dive even further into that, because the opposite of confidence you said is fear. I think why people fear is because the opposite of clarity. They have a lack of consciousness because they have a lack of clarity. What's the opposite of clarity? It's confusion. Let's loop all this back together. That's where an ongoing education can provide clarity into future growth opportunities that we might not be perceiving, that we might not be seeing because of our experiences up to this point haven't allowed for that. So, as we start to wrap up here, I want to get just a hot take from you.

Mark Arnold:

Sure.

James Robert Lay:

Because it's perfect. It's like as we're looking towards the future, what are you feeling most hopeful, most energized, most confident about when it comes to financial brand marketing?

Mark Arnold:

So, consumers, because of the economic downturn, they are going to be hardy. They're going to be in some financial pain. So, I'm optimistic that community banks and credit unions can meet their pain, can heal their pain, can help them. That's what gives me confidence.

James Robert Lay:

I like that, can heal their pain. I think at the core of marketing, to bring this all the way back to the beginning of our conversation, whether that be an external activity for growth, external growth, new accounts, deposits, loans, et cetera, or an internal activity with employees and the collaboration with HR, it all boils down to communication. If we can communicate with clarity, cures the people's pain points, we position ourselves not as a commoditized product, but as something far richer, far deeper, far more valuable to guide people beyond the pain of the present moment towards a bigger, better, brighter future.

Mark Arnold:

No one cares about your products and services. They care, "Are you solving their pain points? So what pain points are you solving?" But they need to know that. If you cut marketing during an economic downturn, they're not going to know that. So, you're not going to help them with their pain.

James Robert Lay:

Yeah, I want to get real practical for the dear listeners. We always wrap up with it just to guide them forward. A very small simple step that they can take next, because all future growth begins with a small simple step in the present moment. What is one thing that you would recommend the dear listener to do, to commit to, to maximize their future growth through marketing during tough economic times? One thing going forward.

Mark Arnold:

First thing, I would do a marketing assessment. I would come in and just assess your marketing and say, "Hey, what's working and what's not?" Because while you need to invest in marketing, you don't want to invest willy-nilly. So, you've got to make sure that those marketing dollars you're spending are being spent wisely. So, the very most practical thing is just do a quick marketing assessment, find out what's working, and come back with some strategies and tactics to improve yourself.

James Robert Lay:

What are three things that the dear listener could very practically look at from this idea of an assessment? Because once again, I think this is where the overwhelm begins to creep in. It's like, "Oh, my gosh. There's so many things that we could look at." But to get really, really focused, to get really, really tight from an assessment, from a diagnostic, three things that the dear listeners should look at.

Mark Arnold:

Number one, have an outside person look at it because you are too close to it. You can't see the blind spots, right? So, get an outsider's opinion. I think second, be honest. Don't just say, "Oh, it's all going good." Just really take the good, the bad, and the ugly. Then three, follow up. Keith Ferrazzi famously says, "Follow up is the key to success in any business." So don't just do the assessment and be done with it. Follow up, do it. So, those are just three quick practical tips, outside opinion, follow up, and then make sure that you're really focusing and be honest.

James Robert Lay:

Tell the truth, I say that all the time. That's one of the big things in banking on change. All transformation that leads to future growth starts by telling the truth about where you've been, where you are, and where you can go next. Mark, it is so great to share time with you today. Thank you for your knowledge and wisdom. What is a great way for the dear listener to continue the conversation that we've started here today?

Mark Arnold:

Yeah, thanks so much, Robert. It's been a real honor to be on your podcast. It really, really is. One of the highlights of my career is going to be on this podcast. So, thank you. They can follow me at markarnold.com. That's our website, all kinds of solutions. We can help you. Our focus is to help community banks and credit unions growth. So, just hit our website at markarnold.com or you can a simple email me. mark@markarnold.com is my email address, mark@markarnold.com, or hit me up on LinkedIn. You can just search Mark Arnold. I'm on LinkedIn.

James Robert Lay:

So, connect with Mark, learn with Mark. Mark can help you with an assessment as well that we're talking about here today and ultimately grow with Mark. Mark, thank you so much for joining me for another episode of Banking on Digital Growth. This has been a lot of fun today, buddy.

Mark Arnold:

Thank you James Robert, really appreciate it. Great to always to be with you.

James Robert Lay:

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