

James Robert Lay:

How much does it cost you to hire a new employee, just for a moment, think about an open position you have at your financial brands, your bank, your credit, and your FinTech right now that you're looking to hire for, and think about how much you're gonna pay this person, but don't just think about their salary or their wage, be sure to include other things like their benefits and maybe any associated tax expenses. Now, I want you to multiply this number by three, or four. And that's how much it's going to cost you to hire a new employee. Consider for a moment that 65% of the current employees that are at your financial brand might be actively looking for a new job. That's according to some research conducted by PwC. The question is, how can you ensure you never lose an employee again? Let's find out together on today's episode of the banking on digital growth Podcast.

Greetings and Hello, I'm James Robert Lay and welcome to another episode of the banking on digital growth podcast. Today's episode is part of the exponential insights series. And I'm excited for Joey Coleman to join me for another conversation. Joey is a Wall Street Journal Best Selling Author and award winning speaker who helps companies keep their employees. He's also the author of the new book, never lose an employee again. And today, Joey and I are going to show you how to do just that so that you can continue to maximize your future growth at your bank, at your credit union or at your FinTech by unpacking and sharing insights from his new book. Welcome back to the show. Joey, it is great to share time with you again today, buddy.

Joey Coleman:

My pleasure to be back on the show. Thanks so much for the kind invitation. I've really been looking forward to our conversation. And thanks to everybody who's tuning in, whether that's watching or listening, super excited to get a chance to connect today,

James Robert Lay:

before we get into talking about this wonderful book. Never lose an employee again, what has been going well for you since we last connected and I would say really more let's bring it more into the present moment. What's good for you right now personally or professionally, it is your pick to get started.

Joey Coleman:

You know, James Herbert, I try to live my my life from a place of gratitude. I write the five minute journal every morning and every night, which is kind of a great tool for driving gratitude. I just feel so fortunate. It's great to be back after several years during the pandemic of not having in person speeches, it's exciting to be back in front of live audiences. The day we're recording this, my two boys have started back to school super excited for that they love their school, we love their school. It's just fun to be at this place where everything feels, it has this energy of growth and learning and connection and just couldn't be happier and more thankful for the opportunities.

James Robert Lay:

I agree with you to be in a place of gratitude, particularly in a time right now that feels very chaotic. It feels very overwhelming. But it's a matter of perception. I think many times and when you when you commit to a practice of gratitude like you are with your five minute journal or what I teach with the what's going well methodology, which is where you've been winning? What are you excited about? What have you learned? And what are you looking forward to gives you some perspective that in some cases

allows you to be the light for others who might be in a dark place. And I think that's a perfect transition into talking about never losing or never lose an employee. Again, you publish a great book we've talked about on the podcast before back in 2018. Never lose a customer again. And and now recently, you've released the second book, never lose an employee again. My question is why? Why write this book and why right now?

Joey Coleman:

Well, it's interesting, you should ask that James, Robert, because this book was actually supposed to come out a while ago. Here's what happened. I've been doing customer experience for almost 2530 years now. And I was into my customer experience journey for about all of five minutes before I realized that you can't have a remarkable customer experience. If you don't have remarkable employees to help you deliver that experience. The challenges most organizations the customer experience and employee experience as two separate entities, as opposed to how I see them as two sides of the same coin. So several years ago, I went to my publisher and said, I want to write my second book, I want it to be called Never lose an employee again. They said great, we worked out the details when we started off, doing the research, doing the interview doing doing the interviews doing the writing. And as we were going through this process, along comes the COVID pandemic. And I actually called them up and you know, at the risk of sounding overly dramatic. I was like Stop the presses. We got to pause here because my gut tells me that the world of work as we know it is about to undergo a massive change. Now hindsight being 2020 I would posit that what happened In the last few years is the greatest change in the workplace in the history of the world, and I'm happy to extrapolate on why I believe that. But I'm so glad that we pause because it allowed us to think even more strategically more long term more evergreen, about the importance of how we care for our people, especially in this world of increasing hybrid work, work from home remote work, this world of increasing globalization, this world of increasing digitization, over analog interactions, the shift in the graying of the workforce, and kind of the bringing in the new next breed of young leaders and, you know, workers and team members and entrepreneurs who are going to take our species into the future, I feel like pausing it a little bit, and then being able to build some of that in hopefully created a much better experience for the readers.

James Robert Lay:

I appreciate that perspective, because as we were going through the COVID experience, I was just publishing my first book banking on digital growth, which looked at digital experience in the context of human experience where I was thinking, digital experience plus human experience, well, that leads to growth and, and through the COVID experience, I was thinking, Oh, my goodness, I have made a cardinal sin I have I forgotten the most important element of all of this, which is the employee experience back to your point, which is why I'm working on my second book now that takes a Lego, how do we guide people through the complexity here. So it's interesting to hear the parallel perspective, but also to, we are living in a period of massive transformation, dare I say, even exponential transformation transformation that we've never experienced? Before, let's get into why you're thinking that this is the biggest transformation that we've experienced around work, what's the root of it, and right now.

Joey Coleman:

James Robert, I totally agree with you that we are in an exponential era. And the challenge with living in an exponential era where everything is faster, bigger, more impactful than arguably any other time in human history is that we have linear brains, and biology, our our brains and our ecosystem, our bodies were not designed for the type of accelerated growth and change we're seeing. And I think that's why so many humans globally, are struggling. Humans, as a general rule don't like change. But when we take

change at a scale, and a magnitude that is greater than anything we've ever experienced, it creates messy situations, to say the least. Now, the reason I think this is the most significant change in the history of the world, is I've been able unable to identify any other time in human history, where a single event impacted every human on the world, in every industry in the world. At the same time. That's some people will say, well, Joey, what about the Industrial Revolution? Well, friends, there are parts of the world that you can go to right now in 2023, that the Industrial Revolution still hasn't reached. Some people might say, well, Joey, what about the internet and connectivity? Absolutely. But I can go to Main Street America and find businesses that don't even have a website. And yet they're operating in this internet digital era. What no one was able to escape was the impact of lockdowns, the impact of shifting perspectives, the impact of a supply chain crunching in a way that we had never felt before. We hadn't had the level of globalization, we had pre COVID. At any other time in human history, you know, you could find all the things you needed to survive as a general rule within about 50 miles of your house at any given time in human history. Now, how we define what you need to survive, certainly has evolved and changed. But when we look at the connectivity of the human race, both in terms of supply chains, the internet, our communications, the way we do business globally, having all of that kind of grind to a halt, buckle a couple of gears and then try to rebuild back in an entirely different environment. I just don't think we've ever seen anything like that before.

James Robert Lay:

That's a great point. And it's, once again, I think it's a matter of perspective, perspective is the sum of context and framing. And this was an experience the COVID experience that is that impacted everyone across all different verticals across all different industries, countries, nationalities, etc. And that's where you open up the book with a letter to readers and, and you share some thinking that across all different business lines and business sizes and industries. There's a common complaint that that you hear from business leaders, particularly over the past 30 years of experience that you've had, and that complaint is this. I wish my employees cared. I wish they cared about the business as much as I do as I do as a leader, but you also provide another I see an empathetic perspective that's based on upon the research that you did for writing this book. And you also found that, that your employees, for those those who are listening those who are watching that your employees wish you cared as much about them as you do about the business. What do you mean by this joy?

Joey Coleman:

Well, let me begin James, Robert, by saying for all the business leaders, the owners, the founders, the CEOs out there, I come from a place of empathy first, in that, as a fellow business leader, business owner, CEO, I understand that you actually, to care about your people, and you care about them deeply. And you think about them all the time you think about them, even when they're not aware that you're thinking about them. You're wondering how am I going to make payroll? How am I going to keep them retain? How am I going to keep them engaged? How am I going to make sure we have enough work to keep them all employed? I know that you're regularly thinking about that. The problem is, your team members, your employees, aren't you? They don't know what you're thinking. They don't know what you're feeling unless you tell them or show them. And the challenge with this is we have a tendency as leaders to often over index on the tell part, instead of the show part. We say all you really matter to me, we get everybody together for the all hands meeting, oh, we couldn't do this without you. Great, thanks. But I feel like I'm overworked and underpaid. I feel like I'm not appreciated. My boss is an idiot. Everyone knows my boss is an idiot. And yet you still keep them employed as a middle manager. I don't have any insight as to where my career is going. I don't I feel like you want me as an employee to answer emails, after hours be available if we need to do a late night call with a team overseas do all these things. But God forbid, I want to take a phone call during the workday from my kids school from the nurse. I feel

shame and guilt that I've answered my phone at work. And there's just this opportunity, I think, to change how we approach our interactions with our team members in a way that shows them just how much we care about them. I would posit James, Robert, that the employers of choice in the next decade, the people that every smart talented Rockstar employee is one gonna want to go work for are the companies that care more about what happens between 5pm and 9am in their employees lives, then care about what happens between 9am and 5pm? In other words, what is your life outside of the workplace? And how can I as your employer, as your leader, create an environment that acknowledges that, that honors that and helps create the space for you to succeed in both to not have to make the hub see and choice of well? Which one? Do you care more about?

James Robert Lay:

How do you bridge that gap between thinking about what happens between, you know, 5pm, and 9am? Because I think, you know, my thinking has transformed over this to the COVID experience before this, it was about trying to find some type of work life balance. But now it's I'm looking at this through a different lens of work life integration, trying to bring the best self to work and bring the best self home I'm looking at this from what I'm framing as exponential growth that I define as when someone perceives they're growing personally and professionally at the same exact time. Because what is impacting you professionally, will will impact you, personally, what impacts you personally will impact you professionally. But but as a leader, how do we navigate maybe some of the challenging conversations that need to first and foremost happen with ourselves around this subject before we can facilitate this with those that were leading?

Joey Coleman:

James Robert, I love that you started with self first because any leader has to get clear on their own lens on these topics, before we start projecting to the tactics and the strategies that we want to do with our people. For most leaders, not all, but most I would posit, they are probably over indexing on work over personal. I'm not saying that's right or wrong. I'm just saying if I were to go to the average leader, the average person listening or watching our show today and say show me your calendar for last week, I will see more blocks of time allocated to quote unquote work activities, then I will see allocated to personal activities on the typical leaders calendar. I can't I'm not saying that's wrong. But you're a leader. You're a founder, you're a CEO, you're an entrepreneur. We have a tendency when we were one of those titles are serving one of those roles. To forget that the majority of humans aren't like us. The majority of humans don't want to be entrepreneurs, the majority of humans don't want to be CEOs? Sure they want some of the trappings of those things or the perceived realities of those things. But that's not the way they're hardwired. They want to your point, a, maybe at the risk of sounding, pejorative or judgmental, a healthier balance between where they spend their work time and where they spend their personal time for most folks that I'll speak to is for myself, my work time is so personal, I am so connected to it in to my identity, that don't tell anyone. I, in some ways, do it for free, because I love doing it so much. But I'm weird that way. Not everyone is like that. And so the first step we have to recognize is our blueprint, our lens by which we view the world is often antithetical and complete, disjointed, from the lens by which our team members, our employees view the world. So that's step number one. Step number two, is getting comfortable with exploring the differences between those blueprints, before we start to try to take action. Most leaders are like, give me the three point plan I can start implementing tomorrow, like I'm right, what are the steps Joey walked me through? Here's an interesting thing to just check your assumptions on this or anybody who's joining us for the conversation today. When you see a team member on Monday, if they are a co worker, or an employee, you often might say, what do you do this weekend? If they are a colleague, or you are invested in your team at a deep level, you're saying things like, how was Jenny's birthday party? How was the graduation ceremony? How what did you think of the

movie? Because you know what they had planned for the weekend, you don't have to ask them what they did. The relationship is so close is so familiar, that you already know what they did. Now, briefly, before some folks are objecting and saying, Joey, I have 300 employees, there's no way I can know what they all do I get it. But let's look at your closest direct reports are your executive team? Do you know the same answers for those folks? Or is that not even on your radar screen of considerations?

James Robert Lay:

This comes back to the letter you wrote to open up the book. And like you said, you are approaching this very empathetically as a leader, as a CEO, as an entrepreneur, you care and you know that there are other leaders who care as well, there are other CEOs who care as well. But it's this perception gap. And you see that there are three reasons employees feel that, that you don't care as a leader, about them because of a lack of understanding, a lack of demonstrated appreciation, and a lack of connection. And what you're talking about here, really comes back to address these different points. How well do you know me which, you know, if I think about the pyramid of human relationships that I teach, I asked leaders all the time, what's the what's at the foundation of every positive human relationship and they say trust us they know, Respect. Respect is at the foundation of every relationship. And it comes back to once again, we got to respect ourselves before we can go and respect other people. I want to I want to dive deeper into these points this this idea of lack of understanding. What do you say here?

Joey Coleman:

I think one of the challenges with lack of understanding kind of speaks back to that issue of in the same way that your employees are then same way that you might get frustrated that your employees, your team members don't appreciate all the things you do for them. You probably don't appreciate all the things they do for you. I'm not saying that's because you're bad. I'm saying there's just a lack of understanding when we're interacting with another human being regardless if that's a work setting or a personal setting, as to everything else that is going on in their life, everything that they've done all the focus, the effort, the attention, they're bringing all the external forces that are impacting their ability to bring focus attention or care to the conversation. And I think when it comes specifically to the idea of understanding with team members, most employers hire on new team members and say, This is how our systems work. This is our processes follow this do what you're told them. If you keep showing up and doing this in a good way, repeatedly over time, you should get a promotion or a raise at some point in the future and this is what we're paying you to do. That's great. But I'm reminded of the ancient parable, where to paraphrase here. I think it comes originally from Southeast Asia or Africa where they're talking about a bunch of blind people describing an elephant and like one is feeling the trunk and one is feeling the leg and one is hearing it and all these You'd use different things where each of them thinks they have a clearer understanding, but they only understand the one part they're touching. Your employees are the same way help them to understand how the business works. So many employees have no idea how their company makes money. That's one of the things that amazes me. I do team meetings and workshops, and I'll bring everybody together. And sometimes just for giggles, I'll say, how do we make money here? And I'll watch as there are dozens of different answers, most of which are completely inaccurate. And I'll watch CEOs and CFOs just cringe at the answers they're hearing. And I'm like, folks, the only cringing you should be doing is it your own onboarding and teaching processes? Because if they don't clearly understand how the organization makes money, that's because we didn't teach them. We didn't show them. So there's a huge opportunity to increase the level of understanding or as I like to think of it handholding, yes, when we have a new employee to show them the ropes,

James Robert Lay:

it's that we're speaking from an old world wisdom, it's there's some other wisdom here that comes to mind helped me to understand it as more so as much than to be understood. And help me to understand where you're at, which I also think connects to the next point here, you make a lack of demonstrated appreciation. And I think that's the key word. It's demonstrated. And you touched on this a little bit before, we might say a lot. But how are we actually showing that appreciation? Where Where may there be opportunities here to to actually apply appreciation not just through words, but also through action?

Joey Coleman:

Well, what I think is often, a fun place to start is for the leader, whether again, you're a CEO, or like a middle level manager, I think everybody has the potential to be a leader in their organization. Even if your business card or your signature line in your email doesn't exude leader type position. One of the places where I've seen this show up a lot is as it relates to vacation. In the last few years, a number of organizations have gone to unlimited vacation, where they say to their people as a benefit, you can have unlimited personal time off. What's been fascinating with most organizations that have rolled that out, is they've actually seen employees not taking it. And they're like, wait a second, Joey, we gave them unlimited vacation. No one's going on vacation like Yeah, crazy the way that works? By the way, when's the last time you took a vacation? And they're like, Well, I love my work. I don't need to take a vacation. I want my people to take a vacation so they don't get burnt out. I'm like, so let me get this right. You're the CEO who never takes a vacation, who's takes personal pride in being in the office before everyone else shows up? And not leaving until everyone else is left? Do you realize how many of your people are looking at you and saying, Well, if the boss doesn't take vacation, neither can I. If the boss is at work at 7am, I better be there at 7am to if the boss isn't leaving until 7pm. And I think I need to head out at five because that's technically my work day. Boy, if I leave early, I might not get a promotion, I might not get a raise. So we have to lead by example, to show them what we're doing. Number two words are beautiful words are important. Telling your team how much you appreciate them is incredibly valuable. But what we know as human beings, is our memory of words, is not nearly as clear as we think it is. One need that only look to a conversation with a child. You know, hey, when we sit down at the dinner table, we put our napkins on our laps. How many times have parents had to teach a child that before they actually do it on their own? Or, you know, with anyone else in a relationship? You know, how many times do we have to say it before it really sinks in? I'm not opposed to saying it I love the idea of saying it. I love even more the idea of memorializing it. What do I mean? Write it in a thank you note, film it in a video, leave it on a voicemail, create some type of an artifact that stands is proof for your communicating your appreciation and their value.

James Robert Lay:

That's a great point is to document it because how quickly we forget I even get a little bit personal here. I think about my wife, you know, she's like, it's been a while since we've got out done something I'm like what are you talking about? We went out like two weeks ago and and we've done some things here and there. But the more that I've found that like what back your point about gratitude the more if you journal through it, it cements it in the mind and it's easier to recall. I also think this idea of appreciation coming back to the point of a vacation and let's just call it time off for that matter. I'd love to get your take on this because as is as I am coming back now, from a five day weekend, As of recording, we had labor day than we had the two day weekend before that, and then I took off Friday, and then Thursday because I turned 42. On Thursday, I was like, You know what, I'm gonna turn this into a much longer weekend. Every time I take an extended period of time, and I learned this from my time in Strategic Coach, you have free days, free days are like, you don't think about work from 7am to 7am or midnight to midnight, however, Dan Sullivan frames this but half days, right, right. Why, why? Why? Why are these free days with these free periods of time, so important for us to consider, particularly in a world where



we are. Our greatest asset is our mind, we're not necessarily working with our physical bodies. And if you go, when you work out and you run a marathon, you have to recover. But we don't do that mindfully with our minds. Why is that? Do you think?

Joey Coleman:

Well, I think there's a couple of reasons why we don't do that. Number one, we're not taught to do that. We have a lot of schools that take immense pride in sending kids home with two to four hours of homework. That's not convincing somebody to take time off. Right. I mean, I was having a conversation with somebody the other day, a mother who is basically on the verge of tears because her kindergartener, I want to make this clear, her kindergartener had two to three hours of homework every night. I'm sorry, with the risk of sounding horribly judgmental of that teacher, or that school or whoever was behind the idea of giving that volume of homework to a five year old. We can do better, we can do better as a species. Number two, I think we're in a scenario where the average person, I'm a geek, when it comes to history, I love figuring out why do we do the things we do this idea of a 40 hour workweek, if you actually look where it came from. And by the way, most people are not working 40 hours, they're working many more than 40 hours. But let's just step back to this idea of nine to five, a lot of that came from the idea that that's when there was light. And when we were running factories, before we had electrification, we needed to be able to do our work in the light. That's why as you drive through most places that kind of gone through the Industrial Revolution, and have these old factories, you see these old factory buildings that are just huge amounts of Windows. And my boys were driving by when not too long ago, and they were like, Daddy, look at that building with all the windows, it has so many more windows. And I'm like, guys, that's because when they first built that building, they didn't have lights. That's how the light came in. We now don't need light to work, you know, the light emanating from our computers in our cell phones is giving us a tan, you know what I mean? We don't need that artificial light. So then we start to look at the hours we're working, you know, this idea of two days off, if we go back a generation, or two, or three or four, we start to think a little bit differently about seasons. I grew up in rural America, in Iowa. And there's an interesting thing about farmers, farmers, because of the nature of their jobs, have seasonal lives. And they have seasons where they do a lot of work in a short amount of time. Ie planting, oh my gosh, we got two weeks to get all the crops in the ground. We're working from the time the sun comes up until night. And now that we have lights on planners, you know, we're planning into the night we're doing everything we can seven days a week, boom, boom, boom, go, go go. But then kind of in the middle of the summer, when the crops are growing, we're going out and checking the field. And we're making sure everything's okay, we're probably doing some other tasks, but there's not a lot of day to day activity that has to be done. Then we come to the harvest, we have again have this compressed time, go go go get it all harvest, get it in the wagons, get it to market as quickly as possible. Then we prepare the fields for winter. And then we have this quiet period and winter is seen as recouping and thinking strategically about the next year and paying our bills from this year and doing maintenance on the machinery that we need for next year. And all the things we couldn't get to in the time ago. Go go. The last thing I'll say on this is I think there is a marked difference between being physically exhausted and mentally exhausted. I've had the opportunity to be both. And in my estimation, mental exhaustion is exponentially more significant than physical exhaustion. And I don't think we are taking that into account in the way we treat our people, our teams or ourselves.

James Robert Lay:

I would agree with you wholeheartedly. And that really begs the question. What's the cost of all of this? What's the cost of losing an employee, particularly if we're not mindful if we're not aware of how they are feeling what their experience is like? Are they Being mindful of themselves to take care of their physical well being their mental well being their emotional, their relational well being their spiritual well

being all of these different elements are interconnected here that then creates value together as a team, and as a team of teams coming together as an organization. But let's, let's put some dollars and cents to this, like if we don't pay attention, if we're not aware of what's the cost of losing an employee?

Joey Coleman:

Well, well, the costs are tremendous and fall into a variety of categories. So since you asked about specific dollars and cents, the financial impact, let's start there, okay, in the United States, okay, looking only at the United States, annual turnover, ie loss of employees, is targeted at about \$700 billion a year. That's the impact on businesses just on annual turnover, the cost of replacing a new employee, so a new employee joins, they leave and we got to get a new employee into their seat, that replacement costs is somewhere between 103 100% of that employee's annual salary, hey, this is not just oh, take care of your employees, because you'll feel better about yourself, it's the right thing to do empathy, blah, blah, blah, no, this is bottom line impact on your business operation. Let's shift to another category from finance, health and wellness, a huge percentage of workers globally, report, incredible burnout. And the main reason they report burnout is because we're asking people to do more than we've ever done before. With fewer elements of support. Everybody wants to be lean, and you know, run with the least number of employees that have the most number of clients and the biggest amount of impact. We're asking people to not buy into a nine to five o'clock, but rather to chase the sun globally and be available 24/7 365 We have a huge amount of mental load that is leading to a huge amount of emotional load that is leading to a huge amount of burnout. Now let's take it to the category of things for which there is no return. Heart attacks, divorce, death, lifelong implications, for not paying attention to our well being, whether that's our financial well being our emotional well being our spiritual well being our mental well being. If we don't pay attention and focus on those things, the freight train of consequence starts to run into things that you really struggle to unwind. I mean, why is it that we have 20 and 30 year olds having heart attacks? I mean, a piece of that is diet, a piece of that is a sedentary lifestyle, but I would posit a bigger piece of it is complete emotional, and mental overwhelm. Why do we have more divorce than at any other time in human history? I would posit it's because everybody's working on everything, but their relationships. And I get that's hard. And I don't I don't say that from a place of judgment. I've been happily married for 13 years. But to your point, I carve out time in my calendar to make sure and I don't always succeed at this, but I never want my wife to feel like when's the last time we went on a date? When's the last time he brought me flowers. If she if somebody asked her those questions, I want her to be immediately able to remember the last time there was a thoughtful gesture there the last time there was quality time together. That's the most important relationship I have. Second is with my kids. Third is with my family and friends, which I include my team members in that, then we get to my customers. And I'm the guy who wrote a book called Never lose a customer. Again, I care about my customers. But I'm under no false illusion as to who I need to care about first, to make sure I can care about my customers,

James Robert Lay:

I had to learn from the school of hard knocks on this one. And I've talked about this on the podcast that in 2012, my wife came to me and shared that she needed to make a choice. It was the family or it was the business. And I needed to get my life in order because I was completely out of balance. I was putting everyone else first. I was not even in the equation for myself personally. And I think that was the thing. And it was almost like I I I reached the downfall, the dark night of the soul through that experience. So it's one that you're talking about. I've lived that. And we were able to work through that together. And we went from two kids to four kids. We had a multiplier on that. But I think the good news of all of this here is in the book, you provide a path forward, a path forward. It's a simple path. It's a simple path to remarkable retention. And it includes eight phases and while we don't have time to break down all eight



of these different phases. What's one or two that you feel would create the greatest value for someone who was watching or listening to this conversation today?

Joey Coleman:

Well, I think there are often two categories that most leaders think about their employees, they have the employees that are the new employees coming in. And they have the veteran employees that are already there. So let me pick two of the phases, one that falls in each of those categories, one that is hyper important to as you're bringing new folks on, and one that is hyper important to taking care of the people that are already part of your team. The first one bringing folks on, I'd look to the affirm phase. So the affirm phase, in common parlance, is the concept of new hires remorse, it's the same as buyer's remorse, but it's with your new employees, they begin to doubt the decision they just made to come work for you. What we need to do in that phase is affirm their choice, we need to let them know that we are beyond excited that they accepted the job offer. In terms of our existing team members, I would probably point to the Adopt phase. The adopt phase is those folks who are most loyal to you, they've been with you for a while they're committed, they're part of your culture, the challenge most organizations have is we take those people for granted. We spent so much time thinking about our onboarding and our new people and trying to capture the people that are leaving, instead of saying, what are we doing with these rocks? What are we doing with these people that are the lifeblood of our organization? And to your point earlier? How are we showing them and acknowledging them in a way that goes beyond words? Just how much they matter to us. A way to check your own assumptions on this is how does an employee who has been with you for more than three years, know that you see them more valuably today than you did on their first day on the job? Other than their salary and title? Now, you may say, but surely we're paying you more, they got a bigger response. But no, no, no, take those out of the equation. What else have you done? Have you celebrated anniversaries? Do you have a better working knowledge of their personal life? Have they gotten benefits that transcend a paycheck? Or transcend the title? If not, there's opportunity for growth.

James Robert Lay:

And I think that right there, there's opportunity for growth and is about the people it's coming back internally, if we think about so much of the discussion over the last few years, to your point, you know, you wrote a book about this customer experience, digital transformation. But if I think about this idea of just transformation as a whole, whether that be digital transformation, customer experience, transformation, brand transformation, all transformation begins within it starts with the self, the individual than the team, because teams are made up of individuals from the teams to the organization, and then that spills over into the lives of customers. As we start to wrap up here, all of this comes down to relationship. What's the golden rule? The golden rule of employee relationships that that you write about? In never lose an employee again? Yeah, so

Joey Coleman:

I think the the golden rule as we know it from, you know, religious teachings, what's fascinating about the golden rule is it shows up in pretty much every religious teaching throughout history on the planet, which is Do unto others as you would have them do unto you. The variation on that theme is treat your employees in the way and the manner that you want them to treat you. You want your employees to be loyal to you be loyal to them. You want your employees to go the extra mile for you go the extra mile for them. And here's the thing in the same spirit of the golden rule, you'll lead you go first. You don't wait until they prove if there's one thing that drives me bonkers. Bonkers is this idea of well, we're going to have a provisional time period when you first start working with us to decide if we're if you're worth our

effort. What like I can understand potentially some reasons for that from an accounting point of view and from a vesting of stock point of view or something like that. But the number of employers that have these provisional periods before Oh, I don't know health insurance kicks in, or you have to work for us a year before you get paid vacation. stop and ask yourself that if your mother because in most folks when they think of their mother or the father, it's somebody that they love or they respect or or your significant other, your spouse or your child or whoever it is in the list of people you care most about. Had to go started a new company and they came in started at your company and they were subjected to your opening barley standard of how you treat your new employees. Would you be able to look them in the eye? And if the answer to that is no, change your policies, change your practice. I certainly want my wouldn't want my mom to start in New jobs somewhere and somebody say you have to work 40 hours a week for a year, before you earn vacation stop it. We, if you can't run a business where you don't give people benefits and perks from day one, we should have a bigger conversation about profit margins, operational efficiencies, and whether you should even be in business. Enough is Enough already.

James Robert Lay:

It's a it's a great point to wrap up on here. And it's one that's really come full circle, it's about respect. It's the dignity of another human being. And I think as we're entering into this new period, the age of AI, those that respect humanity, those that pour into other people, in addition to having the AI the artificial intelligence, they're also going to keep and retain the human intelligence, which is an exponential multiplier of value creation. I always like to send someone off with a practical thing that they can do next, something small. And there's a lot that we've already talked that we've talked about that they can do writing, right, put it documented, put it put, put your gratitude for your team members in writing with a thank you note a video. I mean, there's so many practical things that they can apply. But, but as they go away, what's one thing one small thing, one commitment that they can make right now to begin this journey, so that they can ensure that they never lose an employee again?

Joey Coleman:

Oh, James, Robert, I love this question. And let me throw down a gauntlet. And before I explain that, the go to task I'm going to ask you to do which by the way, you're going to be able to do in under five minutes with tools and technology you already have at a cost of zero fixed dollars. Okay, so let me just preface that. That's the idea I'm about to give you. The Gauntlet is if you do this, I want you to send what you create, send a copy of it to me too, because I just love to see what you create. So here's the idea. Almost everybody watching or listening has a cell phone within arm's reach. So on their desk, it's in their pocket, it's in their purse, you may be listening to this on the cell phone, okay? When we're done with the episode, I want you to stop the recording, I want you to open the camera app, I want you to flip it to selfie mode, I want you to hold the camera out at arm's length. Don't worry about what you're wearing, where you're at proper mics, proper lighting, any of that this is just a quick selfie video. And I want you to think of an employee, a team member, a colleague, who you couldn't succeed without someone that just is crucial to your happiness to your success to your accomplishments, fill in the blank. And whatever my name just came to mind while I was describing that that's the one you don't have to think further like, oh, maybe there's a different one. Nope, that one that just came to your mind. That's the one you do. And here's the video you shoot for himself you style. Let's pretend the person's name is James, Robert. Hey, James, Robert, I just wanted to shoot this little video for you. I was listening to a podcast and there was this guy who kind of challenged us to think about somebody on our team that was crucial. Someone that was vital, someone that we couldn't have our business, our operation our existence without. And I immediately thought of you. I so appreciate how you show up every day. I so appreciate your enthusiasm, your commitment to growth and learning, your thoughtfulness, the way you come into meetings and you're always a value add the way you show up early the way you're always willing to roll

up your sleeves to help a team member in need. You know the weight, just the way you are. Makes my life better, makes my life easier, makes my life have more meaning. Thank you. I don't say it enough. But I need you to know, I think it often we couldn't do what we do here without you. Thanks for being you. And then here's the secret James Robert. This is where everybody who gets this far in the process fails mightily. Don't watch the video. So you're gonna want to say hello, let me watch the video. How do I sound did you did a look good. If you and you're gonna watch video you're going didn't like my habit. All my hair was blowing in the window wasn't good. No, no, no. Immediately take the video and text it to that person. And if you don't have their cell phone number, this is an opportunity to get the cell phone number of the person who's most important and crucial to you that you don't have their cell phone then figure out a way to email it to them. Get that video to them. And don't do it for the thank you response. Don't do it for the thank you video back or them saying oh my gosh, I've never received such an amazing video. You're the most incredible boss ever. No, no, no. Do it for how you feel after you hit send. Do it for how you connect with you know what? I may not always show my people how much they matter to me. But there's at least one little piece of evidence for that person in In this moment, that they're vital that they matter that they're contributing. If you do this, email me a copy of the video or text me a copy of the video, right email Joey see at Joey coleman.com, you can find my number on the website, send it over to me, I would love to see what you create for this team member who is so crucial and valuable to your organization.

James Robert Lay:

Such a practical takeaway, and I appreciate the accountability that you've built into this. And in the I would say that the close this out, that's that exercise that activity for less than five minutes. It cost nothing. But it has a massive exponential return on time. And a massive exponential return on relationship. Joey, this has been such a good conversation today. I appreciate your perspective. As always, Where can someone who is watching or listening, grab a copy of never lose an employee again? Where can they find this?

Joey Coleman:

So never lose? An employee again, is available wherever you like to get books, okay, your local indie bookstore, the big box store, Amazon, wherever you like to get books. And I always like to share with folks it's available in whatever format you'd like to consume books you'd like to hardcover where you can take notes and keep it on the shelf forever, we got you covered. You'd like the ebook where you can highlight and search for things I reference, we got you covered, you'd like the sound of my voice. In this podcast, we got you covered because I narrate the audiobook. So never lose an employee. Again, check the book out, I'll conclude with this. There's actually a promise in the first opening letter, that if you get the book, you read the book and you're like, you know what, just don't get the value Joey? Just not going to be what not gonna be able to be applied to my business, even though it has over 50 case studies from all seven continents in every industry. You imagine, if you get to the end, and you're like not going to do it, my email, send the book, Joey call Joey C at Joey coleman.com. You send me an email, and I'll refund the cost of you buying the book. That's how confident I am. That you're going to be able to get strategies and tactics for you to make your employee experience better so you can keep the people that you need to be able to achieve your business and organizational goals.

James Robert Lay:

Thank you so much for that connect with Joey get the book learn with Joey grow with Joey Joey. Thanks again for joining me for another episode of the banking on digital growth podcast. This has been a lot of fun.

---

Joey Coleman:

Thanks so much, James, Robert, and thanks everybody for listening into I really appreciate it

James Robert Lay:

As always, and until next time, be well do good and be the light.