

Audrey Cannata:

We've all experienced a tremendous amount of change and transformation since early 2020. But what are you doing to lead yourself and your team through the chaos and complexity of exponential change? Let's find out together on today's episode of the banking on digital growth podcast.

My name is Audrey Cannata, operations lead at the Digital Growth Institute. And today we are going to flip the script and I am going to interview James Robert Lay host of the banking on digital growth podcast. Welcome to the show, James. Robert, this is gonna be fun being in the driver's seat today.

James Robert Lay:

It's gonna be a lot of fun. And you lead the way you are the one who's driving today.

Audrey Cannata:

I sure well, and as we always get started, anytime you and I connect, tell us what is going well for you personally or professionally.

James Robert Lay:

I'd say if I look back over the past, really 14 days hit five different cities, five different events, doing private workshops, keynotes, and a couple of board strategy sessions for financial brands and the amount of energy that I experienced to get back in person at that type of cadence. Was it exciting, it was exhilarating, but also just exhausting at the same amount of time. And not from that they were bad experiences. But I just forgot how physically grueling being on the road like that is, which makes me kind of come back and say, Okay, we got to rest, we got to recharge. And that's okay, just to just pause and get out of get out of some of that and just continuously just plug back in and get ready to do it all over again. Because I do I get so much excitement when when doing these workshops? Well,

Audrey Cannata:

I mean, it's like you just ran a marathon of speaking events, and hey, I gotta rest and recharge and refuel. So before we dig into the future growth index, today, you've done a lot of traveling, you've done a lot of speaking, you've met and had a lot of conversations. And one of the things that we talk a lot about over here is being either growth bound, or you are stuck in the gap. And I think, you know, most of us have a pretty general idea of what that means. But can you elaborate a little bit more on the difference between those two and, and what specifically you mean by being stuck in the gap.

James Robert Lay:

This is such an important topic to consider and think about particular, as we're always looking ahead to future growth. When you're growth bound, you look at the future as bigger, better, brighter, you're looking at it through a lens of abundance, you're optimistic, you're hopeful. On the opposite end of the spectrum, you're stuck in the gap, or the growth gap. And the gap is an acronym for griping about problems. And that's when you look towards the future from a lens of scarcity from a viewpoint of uncertainty, pessimism, that the your best days are behind you. And it's important to consider where you're at on the spectrum, because how you perceive the future right now in the present moment, will directly influence your thoughts, your feelings and emotions, your actions, your habits, your decisions. And what we're seeing right now, through some of the research we've been doing is essentially a tale of two cities.

Audrey Cannata:

Yeah, so in thinking about, you know, being growth bound and stuck in the gap and the future you developed, not too long ago, the future growth index as a way to measure this, can you unpack that? You

know, what is it? What are you asking him what what is really the the purpose, you know, that you're hoping to see with this index?

James Robert Lay:

Well, it came down to, like a lot of things, I had an idea. And I needed to validate that idea. I was watching and observing the behaviors of marketing teams of sales teams of leadership teams in both their spoken word, but also some of their body language, if you will, in workshops. When I bring up particular subject matter around artificial intelligence, for example, you could see the body language and feel the energy in the room start to shift in some cases. And I didn't have a way to quantify this and so the free future growth index looks at three different levels of perspective. The very first one is at a global macro level. So what we're looking at is, when you look at the future, at a global macro level, do you think of this as you think of the future as bigger, better, brighter? So you're, you're growth bound? Or are you stuck in the growth gap, griping about problems, as I was mentioning before, and this is on a scale of zero to 10. And so what we're finding right now is the industry average is around six more or less, it's important to note that that mushy middle is a very dangerous place to be I've called this the zone of uncertainty. Because when you're in the zone of uncertainty, you tend to not make a move one way or another, you're just kind of stuck in this cave of complaint. Exactly. So you go from the macro global level, you go to the organizational level, same thing, when you think about the future of your organization, do you feel growth bound? Or do you feel stuck in the gap, and then finally, you go from the organization to the team, when you think about the team that you work with, do you feel growth boundary stuck in the gap, but it's always in a scale of zero to 10. And we're finding right now, the industry averages on all three spectrums are around five or six, more or less.

Audrey Cannata:

So why look at this future from the global, the organizational, and then the team level, why look at it from those three different angles.

James Robert Lay:

You look at the future first, from a macro global level, because that macro is going to impact micro, the organization, if you will, the organization is the macro, which will impact the micro being the team. So it's essentially going from the largest possibility into a smaller one from the smaller possibility into even a smaller one there. And if you think about what's going on at a macro global level, and what has been going on at a macro go global level since early 2020, through the COVID experience, through a financial crisis through a health crisis coming out of COVID, through a lot of societal crisis, I made some predictions early on in the podcast that we would see health crisis, financial crisis, societal crisis all lead into and where I think we're at right now, which is a mental health crisis, it's combination. And it's completely understandable. That mental health crisis is going to present its self differently in different ways for different people. But organizations are made up of people. And people make up teams and teams make up organizations. So we must be mindful of what's how people are perceiving the world at a macro level, because that will then I think, directly impact them at an organizational level. And then at a team level.

Audrey Cannata:

Yeah, no, that makes absolutely perfect sense. And I can, you know, I can think about that just myself personally, you know, I've seen how, when the outside is, is tough and struggling, the inside is probably going to be reflecting that as well. So you used this future growth index recently, to gain some perspective from from those in the industry, as you were traveling, what did you hope to find out? And how did you set this up with these groups with because these were, you know, larger organizations, you know, 40 5060 people at a time who you introduced this index to and kind of talked through and facilitated that. So what did that look like?

James Robert Lay:

As I mentioned before, it was a tale of two cities, you have one organization, and these were both for board planning sessions and one organization, two different organizations here. Exactly. So one organization, 4050 people, they completed this, and we're right, right in line with the industry average, if not even trending a little bit above the industry average. So one could say that they're moving to be more growth bound, even though they weren't in say, the 789 10 range, they were moving from the zone of uncertainty to being more growth bound compared to the industry average. You take that quantitative data, and you overlay the qualitative, which people will also provide a response as to why they pick the number they picked on the sliding scale. And then you go from that into the conversations during the board strategic planning session and what I found around how they were thinking and perceiving the future, is they were very curious. They were looking to learn, they were looking to grow they were looking to understand to gain context. They They didn't, they knew they didn't have the answers. But they weren't afraid of the unknown. On the opposite end of the spectrum, the other city, if you will, the tale of two cities. The other organization, about half the size, completed the this assessment here. But it was one of the lower rankings that we've seen when using and deploying the future growth index. And once again, that was affirmed the quantitative affirm by the qualitative responses, but then you go into the conversations with this particular group here. Instead of being curious about future growth potential, they looked at the future as something that was scary. They were confused, there was a lot of conflict in the discussion in the dialogue, the body language even. And so what I told them, and we use this as a communication tool, this is nothing more than a snapshot in time, this does not predict your future. This only shows you your perception of the future, which if you choose to stay where you're at, and the gap gripping about problems, it's going to be a bumpy ride.

Audrey Cannata:

That's a great point about that being just a snapshot in time. But given you know, the fact that say organization B, who was not as growth bound two or more stuck in the gap, what do you attribute that to? You know, if you're saying in general, a majority of that group was was trending lower on the scale? I mean, what were you hearing what was some of the feedback in the conversation or the body language that you were seeing?

James Robert Lay:

Some more verbally saying that they wish they could go back to the way things were before? IE, pre COVID? Some were sharing their concern. And I think they're legitimate concerns around AI and artificial intelligence. But their perception is that of Skynet. When asking this group, how many have played just played with experimented with chat GPT? One out of around 20 people had, meaning 19 had not. So my follow up to that was, well, what's your perception of chat? GPT? And their response will, that's what kids are going to cheat in school with and it's gonna make kids dumb. And like, it was just this very heavy, negative response. And then I said, Well, where did you get your perspective from? Well, the news. So and it makes a lot of sense, because when chat GPT came out, that was the big headline for a couple of weeks in the news cycle. But it was being presented as a tool that kids were going to be using to cheat in school with. And so that has now been planted into their mind. And so they're going to have to, and this is important. This is why it's a snapshot in time. They have the ability to reframe their perspective, perspective being the sum of context and framing and that was, what I was doing is I was saying, Okay, I understand where you're at. I'm not judging you. But here are some other perspectives to consider going forward into the future.

Audrey Cannata:

I'm curious, though, after this conversation, and then the facilitation of the future growth index with bank B, who did not respond as positively. I'm curious if you were to fast forward 90 days from then, and

give them the future growth index again, how would you hypothesize that those answers would change? Would they change? Would they be the same? Do you think that having this new perspective, they might see things a little bit differently?

James Robert Lay:

I would say it's a possibility? Because there was definitely as we were wrapping up, a lot of the comments of in reflection on the day spent together, the time we invest together. It was, I would say more hopeful, it was more optimistic. It was more upbeat. And a lot of verbal affirmations of Thank you, you've helped me see things differently. You've helped me understand and I get it I really I do understand because a lot of and I'm and I'll be front and line on this one. A lot of what we fear is what we don't No, it is the fear of the unknown, as I've written about in baking on digital growth, I'm writing about making a change. And the only way to overcome the fear of the unknown is just to simply learn or

Audrey Cannata:

learn. You know, and I think back to a lot of the feedback that I've heard I've received from a lot of your speaking is that you do provide hope, you know, you come in there, and you tell it like it is. And it's not always the greatest, but it's not always doom and gloom. It's real. But you're there to provide hope. And there is a path forward. And this is just, you know, a snapshot in time. Now, you told me, I believe it was during bank B's conversation, you had an interesting comment that was made to you during that presentation, that was kind of a little bit of a reflection may be of the mindset. But I think this is a great, you know, for digital leadership, I think it was a great example of how you responded versus reactive, we just wrapped up a conversation on our emotion. So tell us a little bit about that situation. And what happened.

James Robert Lay:

It was actually it was very unique. And I'm glad that it happened the way that it happened. So we had some AV technical difficulties. And it got things off track for about five minutes. And realizing that I was not the WHO to fix it. And I didn't have the how I needed another who thinking about who and how, by Dr. Benjamin Hardy, and Dan Sullivan, great book. Someone came in, they knew what they were doing, they got it resolved. But during that awkward kind of five minute, unscheduled pause, someone in the back of the room just popped off and said so much for digital growth. Hmm. And I just chuckled, I laughed. And, and I knew I knew where they were, I knew where they were mentally I knew where they were emotionally based upon their future growth index. And instead of getting upset and frustrated, which would have really helped no one, I just, I just laughed. I didn't say anything at that time. But once we got back on track, before we got started, I just made a reference to the room, I said, I just want to whoever said that back here I go, that was actually quite funny. But there's a lesson to be learned. If you are not comfortable with the unknown, if you're not able to adapt your process system thinking whatever that might be, based upon unexpected environmental factors, the future is going to be very challenging, as we experienced through the COVID experience that was a forcing function to adapt systems, processes, behaviors, actions, habits, etc. But we got to the other side that we learned, and we grew, and we're better for that. Yeah, but But with that, with that comment saying so much for digital growth, I said, that is digital growth, being able to adapt?

Audrey Cannata:

Yeah, that's a great point on adaptability, because we talked about, you know, the tale of two cities, a tale of two banks and their different reactions to the future. And a lot of it is fear based, it is rooted in fear, but also the lack of adaptability, you know, being able to pivot and change because, you know, COVID happening, you know, when you go back to the way things work, it's not going to happen. And there's no sense and hoping for that or wishing for that. And this, again, goes back to being a leader is

you got to look at the facts ahead of you. You got to remove the emotions, is it gonna be fun? Is the change gonna be fun? Probably not.

James Robert Lay:

But she got to I'm having to check my own cognitive biases at the door, like every single day. And that's because I know how dangerous it can be to hold on to them. I'm not saying I'm perfect at it. It's work. It takes a lot of coaching, sometimes even therapy for that to happen at really deep emotional levels. And we're not going to go that deep in today's discussion, although I think we probably should have at one point or another because your personal perspective is going to directly influence your perspective, professional perspective and vice versa. But the idea of adaptability is an area that we're continuing to study here. And once again, it makes me very hopeful for the future. Because I do know that AQ adaptability quotient It just like with the future growth index, we can measure that. And we can coach against that to increase the adaptability quotient of individuals of teams throughout the entire organization, and as a result, be able to navigate the complexities of uncertain and turbulent times more so than we probably could otherwise.

Audrey Cannata:

Yeah. And that's, that's a fantastic point, to wrap up this conversation today. And, and as you always like to end the show, and how I'm going to end the show as well, today, let's wrap up on a practical takeaway that our listener can apply moving forward. In this age of AI.

James Robert Lay:

Well, if we're talking about adaptability, and this comes from something that you recently posted on, and I'm pulling this up here, you recently posted this on LinkedIn, about doing things that suck. And I'm going to quote you, you said, do things that suck not to torture yourself, and not to brag about it, but to push yourself out of your comfort zone. Why? By regularly stepping out of your comfort zone, that zone will naturally expand. And so I replied to you on that. And I said, this is exactly why, for me, I take cold showers every single day. Now granted, I live in Houston, we live in Houston, but it's yes, now that it's getting cooler and colder here. I'm grateful that the temperatures are starting to drop, my showers are getting colder. I was having to supplement with like true ice baths over the summer months with ice ice buckets. But people, some people responded, they're like, one person said cold showers are too far outside my comfort zone. I like to test my limits. But that step is too far. And I get it. I understand I was there. But it's making the conscious decision that I am able to control my mind. In a cold environment that is very uncomfortable. It makes other uncomfortable situations over a period of time. That much easier to handle.

Audrey Cannata:

But it's like exercise and working out. You don't have to jump in, you know and run the marathon. You don't have to jump into the shower for five minutes. Yeah, I didn't either start with 10 seconds, then 20 seconds and build that. Build that stamina up. So thank you so much, James, Robert, for letting me flip the script on you today and interview you. This has been a great conversation.

James Robert Lay:

Well, let's do it again because this was a lot of fun. Absolutely.

Audrey Cannata:

Thank you for joining us for another episode of the thinking on digital growth podcast.