



We Open Each Meeting Reviewing Our Guiding Principles

We will start each meeting reading this Mission Statement. The group will be asked by the meeting coordinator to confirm this statement as relevant. Members will be encouraged to open the discussion for suggested changes or enhancements.

Our Mission Statement

Lifting the financial wellness in our banking communities will be driven by creating more engaged users. We meet to discuss the paths that can be taken to measure and lift customer engagement and financial wellness. We will also share obstacles.

Our Commonality

This group has agreed that primary competitive threats are first, the large national brands and next, the newer national digital only banks. We are bankers that serve our local communities, and we seek to leverage the proximity we have with our customers as an advantage to maintain long-term relevance with our community.

Our Members

Our founding members seek like minded senior executives that fit our commonality. We encourage guests to join our meetings and will accept requests from former guests that wish to join our group.

Our Why?

Peers working together for camaraderie, community, connection and collaboration to guide our users to : **1.** Improve Spending Habits, **2.** Invest in Savings Goals, **3.** Guide Them Out of Debt, **4.** Become their Planner, **5.** Assemble their Lifeboat and **6.** Help Increase Earning Potential

Next Up: Announcements & Industry Updates

The meeting moderator Dan Dougherty led a discussion:

- Regarding the article describing the Chime tool called SpotMe.
- On the recent trend of Buy Now Pay Later (BNPL) lending products.
 - Chris Musto shared that this low friction service is a consumer loan and that the WATCH ITEM is to see if this leads to a debt crisis. Chris spoke about the firms engaged in BNPL including the work he has done in this space and that it will hard to compete with the enterprise BNPL (Citizens, Klarna, etc) sales teams.
 - Katie feels smaller banks are closer to their customers and can best guide them on leveraging BNPL tools towards wellness rather than away AND she hopes a tech partner can help with her go to market.
- Encouraging all members to sign up the MX webinar with Matthew McConaughey on December 15, 2020



Member Spotlight

Each meeting a member is chosen by the group the previous meeting to prepare a “spotlight” on themselves to help the group better get to know each other.

Dan Dougherty was the spotlight speaker, and he focused his presentation on his personal background. His mother met his father just after WWII. She sold a train ticket in Washington DC to this decorated naval officer and from there they went on to raise a family of seven. Dan was the youngest and was born and raised in Newport, RI. He shared stories of growing up in Newport and his first job working for an offshore lobster boat. He met his wife Lauren at a wedding in his neighbors' yard and shared details of his three children for the group.

Team Engagement Exercise

During onsite meetings, the moderator will lead a team engagement activity before introducing the speakers

This meeting was held as Zoom call and therefore the team engagement exercise was skipped.

Housekeeping

As a member driven organization each meeting will be led and moderated by a member. Rather than waiting to the end of the meeting, (when we are typically deep into discussion) we take this time during the meeting to seek a volunteer to clerk this meeting and work with Dan Dougherty to moderate the next meeting. We also take the time to select the date and time for the next meeting.

Chris Musto volunteered and will work with Dan Dougherty to prepare the ‘Spotlight’ and “Mastermind’ speakers for the next meeting. The group agreed the next meeting will take place via Zoom on February 12th from 10-Noon.

Closing Discussions from the Previous Meeting

The group commented and closed open ended questions on the importance for banks to “show up” from a customer experience, on understanding the consumers goals and needs, on navigating the cultural shift and how this topic will always be moving and thus never be closed for this group. A favorite line from the first meeting for all bankers was: Don't change who you are as a bank, change how you express yourself. Our why is Camaraderie, Community, Connection and Collaboration.

Main Topic

As a team we read and discussed Brandon DeWitt's article from Forbes called [The Responsibility of the Financial Industry During Covid 19 and Beyond](#). It was agreed that Brandon's six (6) guiding principles should be added as part of this groups charter.



Help Increase **Earning Potential**



Improve **Spending Habits**



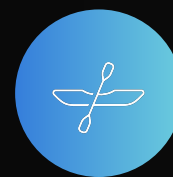
Invest in Customer's **Savings Goals**



Guide Customers **Out of Debt**



Become Your Customer's **Financial Planner**



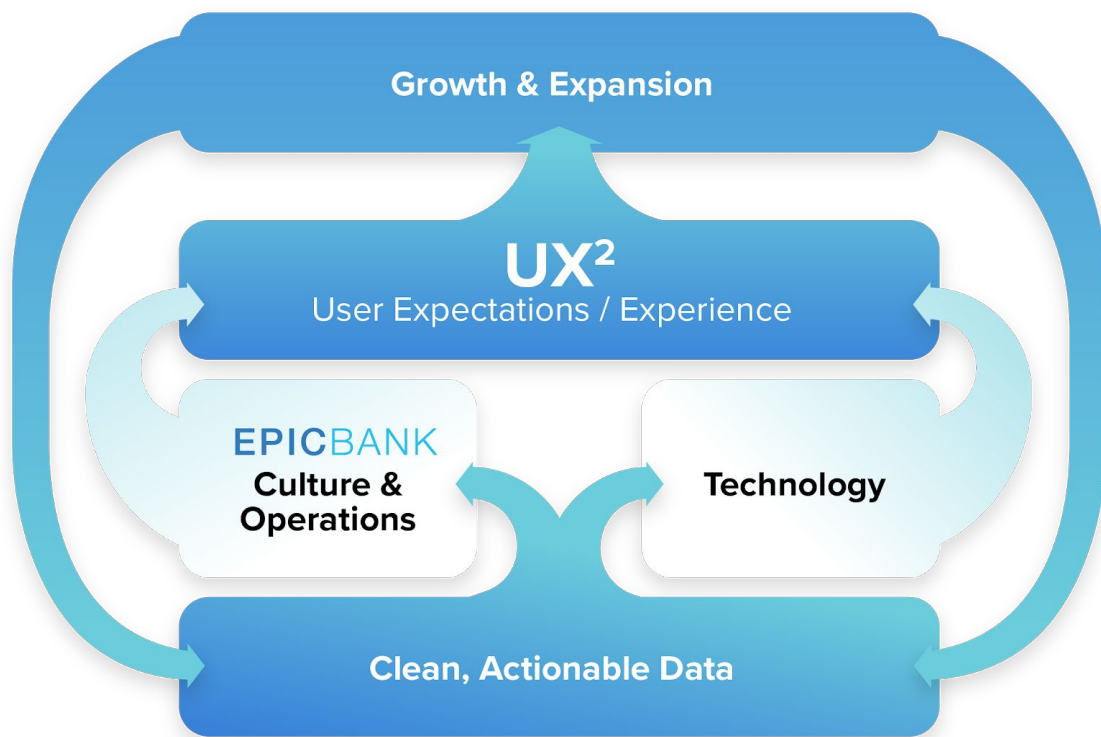
Help Customers Assemble **Their Lifeboat**

MasterMind

David Hall introduced himself and spoke about Audit: The Path to the Ideal State.

David started with MX in September of 2018 after spending nearly 25 years in many diverse front and back-office roles at Zions Bancorporation and Bank of America. He leans on his diverse financial services experience to direct the MX Catalyst team and drive data-driven strategies of Catalyst clients.

David's vision is focused on leading clients to their own ideal state of organizational operations, culture and technology, founded in data, working in concert to provide amazing user experiences to drive growth and expansion. One member challenged David that the path may look good on paper, but reality will be a different timeline that will be hard to control. A partner of David's agreed but challenged back that measuring the customer experience would allow the customers experience to influence changes to best service them. Overall great dialogue. It will be great to close this discussion at our next meeting as it was a thought-provoking discussion. Much meat left on the bone on this topic! The following is the diagram of the Path to the Ideal State:



Wrap Up

Chris Musto will lead the next meeting and will work with Dan Dougherty on building the agenda,
Spotlight speaker - Emmett Shipman, Mastermind - Mitch Avnet.

Next Meeting is

February 12th from 10 – Noon

We are seeking more members. Please contact Dan if you have any referrals or executives that you think would be interested in joining as a guest.