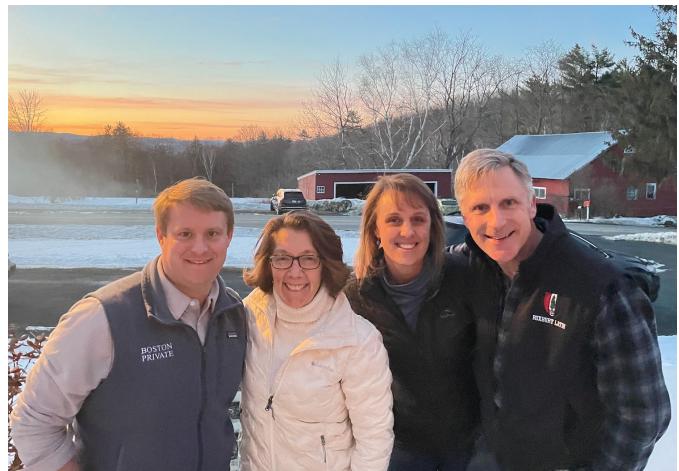


# Friends for Financial Wellness - Executive Summary



## Moderators

- [Dan Dougherty, Group Founder](#)
- [Chris Musto, FinTech Consultant and Advisor](#)
- [Colton Pond, CMO, Truv](#)

## Bangor Savings Bank

- [Scott Blake, CIO](#)
- [Sandra Klausmeyer, SVP, Strategy](#)

## Mascoma Bank

- [Samantha Pause, CMO](#)
- [Raphael Reznek, CIO](#)



## SVB Private

- [Steve Gogolak, Head of Digital Products](#)

## Agenda

1. **Super Bowl Watch Party**
2. **Sunrise Hike**
3. **A Sharing of 2023 Goals and Initiatives** - Dan Dougherty
4. **The FinTech Update** - Chris Musto
5. **Member Led Discussion "Why We Built our CRM"** - Scott Blake
6. **Positive Outcome - (4) Networking Sub-groups for 2023** - Dan Dougherty



# Friends For Financial Wellness Guiding Principles

## Our Mission

We will lift financial engagement of the communities we serve by collaborating as a banking community. We will focus on removing obstacles, measuring results and forging new paths to come together, engage customers and communities in support of financial wellness.

## Our Commonality

The primary competitive threats are national financial brands and de novo digital 'banks.' We are also in a way our own competitive threat: If we don't move, morph and anticipate needs, we lose relevance. We are bankers that serve our communities, and we seek to leverage the proximity and trust we enjoy with our customers and communities as an advantage to maintain long-term relevance.

## 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 guests that wish to join our group. We seek diverse perspectives and innovative thinking.

## Our Why?

Peers working together for camaraderie, community, connection, and collaboration to guide our users to financial security; giving people the confidence and choices to control their financial health.

## Next Up

### Friends Networking Gathering at TD Boston Garden.

Plans are in motion for an evening in a corporate executive box to enjoy a hockey or basketball game. It will be a shortened agenda with more time for mixing and one on one conversations. Game and date to be determined.



## Arrival - Super Bowl LVII Watch Party

The group received a warm welcome to the Pierce Inn in Etna, NH by innkeepers Page Pierce and Bruce Lingelbach. Attendees reacquainted with old friends and made introductions to new. As for the game, Scott Blake made the best comment that it had a very “lawyerly ending” referring to the methodical grinding of the clock to set up a very simple and short field goal kick to end the game. Final score: Chiefs 38 - Eagles 35. The fun Friends question for all: Which executive banker at the party had both a father and uncle play in the NFL?



## Sunrise Hike

Dan, Chris and Steve hiked to the ridge above the Inn at dawn and riffed on how technology can connect FI's cost effectively to financially struggling customers seeking to become high net worth individuals (IE: Startup founders). This led to deeper discussion later with the group and became a topic for an upcoming member led follow up meeting.

## 2023 Goals. Supporting via DTQ's.

Dan asked each attendee in advance to prepare and share their important 2023 goals to the group to start the meeting on Monday morning. Areas of focus will inspire topic driven subgroups meetings that will occur before our next group meeting. Dan will prepare groups of two, three or four (Duos, Trios or Quads) and these small meetings will be known as DTQ meetings. DTQ's will be run and managed by a member volunteer.

## Fintech Update

Chris Musto seamlessly transitioned into a very detailed presentation covering many “in market” new digital banking features as they appear for many top banks in the country. As always, Chris dug deep into the purpose and technical design of each feature with a keen focus on user engagement effectiveness and potential valued added ROI of the release for each bank evaluated.

## “Why our bank built our own CRM”

Before the Super Bowl, Scott Blake offered two topics he could speak to the group during his member led discussion. The unanimous decision was to hear from Scott about building his banks CRM.

Scott succinctly shared the “Why” and the “How” of the release of Bangor Savings custom CRM. The piece that most resonated with the group was the adoption rate of this platform. Scott shared stunning results achieved via a rollout plan that leveraged the unique J.D. Power winning culture of the bank. In short the key to success was cool usability of the platform and expressed leadership support from the top.



# The Path to the Ideal State



## Wrap Up

### Next steps

DTQ meetings have been set for each of these areas identified during this meeting:

- 1. Leading great teams that include Gen Z'rs**, Colton Pond has volunteered to arrange and lead.
- 2. Conducting an organizational assessment to best position a Financial Wellness strategy at your FI**, Sandra Klausmeyer will arrange and lead.
- 3. A consortium based program to teach personal finance management to high school students**, Julie Beckham will arrange and lead.
- 4. Finding a better and more personal way to engage with clients that seek a “guide on the side” advocacy relationship with FI's for a better DIY experience**. This session has been arranged.

### Next Meeting

Planning is in process for our next meeting to be sponsored by a FinTech supporter that will be the Mastermind Speaker at location in the Boston area and date TBD

Please contact Dan if you have any referrals or executives that you think would be interested in joining our group as a guest.