



Branching Out: A Retail Banking Podcast Series

Episode 4: Everyday Impact: Community Banking Stays Strong

Host:

Bill Dworsky, senior manager, Deloitte Consulting LLP

Kristin Korzekwa, managing director, Deloitte Consulting LLP

Guests:

Emily Abbas, chief consumer banking and marketing officer at Bankers Trust

Bill Dworsky: Well, hi everyone. Welcome to Branching Out, the podcast where we explore trends in retail banking through conversations with leaders from across the financial ecosystem. I'm your host, Bill Dworsky.

Kristin Korzekwa: And I'm Kristin Korzekwa. On today's episode, we are very excited to talk with Emily Abbas, chief consumer banking and marketing officer at Bankers Trust, based in Des Moines, Iowa. Emily, great to chat with you again, and thanks so much for joining us.

Emily Abbas: Thanks for asking me. I look forward to our conversation.

Bill Dworsky: Alright. So Emily, I'm actually curious about what's your path before Bankers Trust? Can you share a little bit about your experiences previously when you were focused more on marketing communications and other industries before choices kind of led you toward banking?

Emily Abbas: Sure. I have to stop saying I'm new to banking because I'm almost nine years in banking now. But I started my career working in communications and marketing mostly at insurance companies.

Emily Abbas: So, similar [to] being in financial services, but really focused on that PR [public relations], internal communications at first. And then more of the community engagement, sponsorships, donations, and then more on the broader marketing side through insurance companies.

Emily Abbas: Des Moines is one of the insurance capitals of the world, and so that was most of my career, and I did take a leap after that and helped a 100% marketing agency in town rebuild their PR team. And it's an interesting story. How I landed in banking was [that] there was a note in the paper or promotion in the paper for that new role for me. And I got a note in the mail from a great leader in our community named Suku Radia, who happened to be the CEO and president of Bankers Trust at the time, one of the most well-known leaders in our community. And I thought, wow, I didn't know he knew who I was. That's pretty cool. About six months later, I was in the newspaper for something else and he sent me a note again, and I thought, "Everyone always says in our community, you can reach out to anyone—no matter at what level, including CEO—and they'll be willing to have coffee with you." So, I asked him to coffee and little did I know at the time that he sent out hundreds of notes each day or congratulations to people who have had promotions or were receiving some kind of recognition in the newspaper. But we had coffee, and we had a great conversation and he said, "Hey, let's do this again in a few months." And a few months later we had coffee again and he said, "Hey, I'm creating this new role. It's not a traditional banking role; it's a chief of staff role, and I'd like you to consider that." And that's how I got to banking. So, I was Suku's chief of staff. So, just when I had been in that role for six months, he asked me to take on our marketing communications team, and I've been leading that team for the last eight years. And then just in the end of March of 2020—so, an interesting time—was when I was announced as the leader of our consumer lines. So, I lead all of our retail branches. We have 17 branches, mostly in Central Iowa, also in Eastern Iowa and in Phoenix. And we're working on branching in Omaha, and we've got a loan production office there now. And also have our private banking teams and our mortgage team and a small investment team while continuing to lead our wonderful marketing communications team as well. So, I've been very blessed in my career, but probably I'm not new to banking anymore. Although I still learn a hundred new things every day!

Kristin Korzekwa: That's great. So, I remember, Emily, in one of our previous conversations, you shared something that you've done that you've referred to as, "Hey Emily, do my job." Tell us more about that.

Emily Abbas: Yeah, so when you go from leading a team of 10 to a team of 225 during a pandemic, when branches are locked down and drive-up only, it's hard to get to know a new team. And I also was stepping into a role that was previously occupied by someone who retired after 43 years with the bank. So, a total expert in all things retail banking, he had worked all of these jobs and knew them inside out, and now I could step in. And so, for someone who hasn't worked in any of those roles, beyond explaining where I add value as a leader, which we talked about a little bit earlier, I offered up to anyone on the team—once it was safe to go out to the branches (they were still in lockdown, but I could go visit) any role on my team, if someone would raise their hand, they could do what we called, "Hey Emily, do my job." And I would sit with them for four hours and watch them do their job and learn what they're dealing with and really understand how they add value. I love when they're interacting with customers, and I get to see that. I love to also help discover some of their challenges. What are the things that could make their day-to-day jobs easier? And I won't take credit for this because it was already in the works, but just making sure bankers have dual monitors. That's an easy thing that our leadership team made sure that they have because as [I was] sitting with the very first job shadow I did, I think that the banker I sat with, Kim, had 17 different screens going at once and so many different logins and so many different programs. And so, that helps us work towards single sign-on and things like that. But also, how do we make it easier when our team is dealing directly with customers, especially that they can see and do everything that they need and make it as optimized as possible.

Kristin Korzekwa: Oh, I love that. Having started my career working in branches, in bank branches, I would've absolutely loved an opportunity to have one of my leaders sit next to me. I'm still convinced that our frontline bankers have the toughest jobs at the bank. So, that's a fantastic initiative. I love that.

Bill Dworsky: Yeah.

Emily Abbas: They do, they're the generalists. You have no idea when someone walks into a branch, what they're dealing with or what you're going to need to help them with.

Bill Dworsky: Every day is kind of a new adventure when you're getting to try out and have such a broad array of responsibilities as you mentioned. One thing I was curious to ask about is maybe one of the things that is truly your own: You do your own podcast, which piqued my curiosity when we were talking previously, which to me really echoes some of the themes that you mentioned about being a little bit of a connector, the importance of communications as a leader out to all of your teams, etc. Can you share more about the podcast that you have? I'm curious.

Emily Abbas: Sure. So, one of the things that attracted me to Bankers Trust was how community minded the organization is. We're the largest community bank in Iowa, our former CEO, our current CEO are all just great mentors and role models when it comes to leading in the community. And that's something that was important, and is important, to me as well. We also have a fairly robust charitable giving program at the bank where we interact with over 200 nonprofits each year. And so, we have a podcast the bank does called Community Difference Makers. Part of our brand has to do with the Bankers Trust difference, and instead of volunteer T-shirts, our employees have T-shirts that say, "Difference Makers." So, Community Difference Makers is our podcast, and most episodes are an interview where I sit down with the executive director of a local nonprofit to hear more about that group, how they serve our community, the challenges they face. But more important, how listeners can learn more about that organization and step up and volunteer or get connected for board or committee work or service. We also have a few episodes that we call "Quick Community Insights." Things like, hey, if I've always thought about being on a board, what would that involve? Or if I wanted to connect with a board or nonprofit, how might I do that or where might I start? And then we expanded late in the year, and what we're doing right now is also including a Bankers Trust employee who serves on that board. So, the executive director of Girl Scouts, our head of our Retirement Plan Services group who serves on that board for Girl Scouts, and me asking them both questions together. So, it's just really fun and it adds a few hours to the week, but they often are my favorite hours of the week and have been [a] really fun way to connect our bank team members, our customers, and our listeners to leaders in our community. So, it's been a very fun and rewarding project that the team stepped up and said yes.

Kristin Korzekwa: Well, I'm hearing a bit of a theme here around community engagement, connectivity. It sounds like this is something that is sort of embedded in your DNA. Is that how you would characterize it? How do you think about connectivity and community engagement as it relates to all of the different kinds of responsibilities that you have at the bank?

Emily Abbas: Yes, absolutely in my personal DNA, but also in the bank's DNA. Community is one of our core values at Bankers Trust. And it comes alive in so many different ways. The podcast is just one small one. I mentioned charitable contributions. The bank gives away more than \$1 million every year to local nonprofits. We encourage employees to serve on boards, we offer volunteer time off, we help connect employees to those boards that they might be interested in. We promote volunteerism in the community—as most community banks do, but I think we take it up a level. We have a volunteer honor roll for any employee who volunteers 30 or more hours each year and records those. We hold our volunteer week. Every April we have an award ceremony, and we honor our top volunteer, our top [CRA] Community Reinvestment Act volunteer, and a team that's our top at volunteering together and really recognize that service, as well as employees who volunteered over 100 hours, which we have quite a few of! We offer homebuyer education classes here in Central Iowa, in Eastern Iowa, in Phoenix, to help get those low- to moderate-income buyers or first-time homebuyers or people of color the opportunity to have education, connect with a mortgage loan originator, and figure out what are all those things they need to do long before they ever step in and apply for a loan. And that's something that we've just made a five-year commitment to. Another really cool thing that we've done is we just launched our third iteration of our Iowa Artists Collection. So, this started in 2016, we just launched the third set, and we purchased in each of the sets 12 different pieces of art by artists that are currently living and working in Iowa. And we put each of those in one of our 12 Central Iowa branches, and we rotate them every two months.

Emily Abbas: So, when the customers show up, there's a little bit different customer experience. It gives the bankers something to talk to customers about, it livens up the space, it changes it up a little bit. But we try to pick a very diverse group of pieces of art—different types and mediums of art—but different groups of artists, and a lot of them have really fun stories too. And you can listen, actually, on our Community Difference Makers podcast, we just did an interview with the owner of a local gallery, a female-owned gallery, that helped us curate those pieces and everything that goes into it. We try to find fun stories. One of the artists started out doing helmets for bull riders. So, what a fun thing and conversation starter as well. And even towards the end of the last couple of years, we've added murals by local artists in some of our conference rooms. So, as team members that were working from home came back into our spaces, they were brightened up and refreshed and had some fun local art there. I feel very fortunate that [the] conference room right by my office has a huge mural by a local artist, Jenna Brownlee, that has beautiful flowers and the word, just really huge word, "Community." And so, it's just a good reminder every day of why we're here—to serve our customers, make our community a better place through the work that we do. So yes, it's a big piece of Bankers Trust's DNA, and that's why I'm so fortunate to work for this great company.

Kristin Korzekwa: Bill, I think we need to take a trip to Des Moines.

Bill Dworsky: I was going to say like—

Kristin Korzekwa: Check out all this great art.

Bill Dworsky: It's inspiring. No, conversation starters galore. On that note, so you mentioned kind of taking it up a notch or kind of going one step beyond—multiple steps beyond, it sounds [like]. But do you feel like that community investment, that community intimacy that you have is also valuable for Bankers Trust the business, so to speak, relative to competitors, whether they're other local small community banks or in some cases maybe larger kind of multistate regional institutions that have presence in Iowa?

Emily Abbas: The thing that I hear the most is, "Wow, you're with Bankers Trust. You guys are everywhere." And we say that's part of what we're responsible for is being at every community festival there is, supporting local sports teams, supporting the nonprofits and the arts and culture that make our community the great place that it is. I don't think we'd be the largest community bank in Iowa if we weren't so committed to the community. It's a part of our brand. And another really fun campaign that I'll mention is we've done this in two of our communities, but Ankeny is a northern suburb of Des Moines, and we did a campaign there that was called "What Does Ankeny Need Here?" And we partnered with a local developer-builder that we work with and put vinyl graphics all over the front of several storefronts that were sitting empty and with a QR code and just asked the community, what does this community need either literally for this space or in general? And we had such a big response and pulled out the top things that the community needed, then shared back with the developer—some of them are already in the works. But then they could use that as they're trying to attract large businesses or franchises into our community saying, our community's asking for you. So, I think that community is part of what we do. It does make Bankers Trust stand out. I think just in the things that we do that are above and beyond and unexpected just because we take so much pride in the communities where our customers and our employees live and work. Not just Central Iowa, but all of the areas where we are.

Bill Dworsky: Yeah. You mentioned a little bit earlier stepping into the new role leading the consumer during the onset of COVID in 2020. How did you transition into that role—very new, lots of new things to learn—at the same time as dealing with the impacts that that [COVID] had on the community engagement or community involvement that Bankers Trust has [made] such a top priority?

Emily Abbas: Yeah, it's really hard to meet new people when you can't meet with them in person, or you do it in small groups with masks on. So, a lot of Zoom meetings. And I've had to always put on my hat of our teams that couldn't work at home and be their advocate. And remember when we talk about returning people to work, well, you can't use that language always because we've got people that are at work every day.

Emily Abbas: And so, I actually came into our office most every day, too, because I knew our teams were in the offices most every day. A lot of Zoom meetings with a lot of different areas that I hadn't worked with before, just to get to know them and transition. A lot of delivering cookies and waving through the drive-up. When I finally could go in the branches, [it was] meeting new teams and job shadowing like we talked about. But gosh, it's really hard, I found, to get to know someone the very first time with a mask on. It's easier if you've met them before and that's the second time. So, it took a commitment to spending time out and about in all of our various locations and with our various teams, and making that connection. And knowing for them that I have their back and that my job is to be supportive of them and lift up their great work and listen to them about ways that we can do better or what things we should be considering that we're not. And so, in a lot of meetings, I said, "Yeah, but hey, what does that mean for our team that's in the branches? What does that mean for our other members of the consumer team, whether they're in the cash vault or at our call center or in a consumer operations role? What does that decision mean for them?" And one of the things I was really proud [of] as a leadership team [was] when we did figure out what our folks that could work hybrid—what that might look like, and gave them a little more flexibility—is we added two PTO days for all of our employees who were not able to work in a hybrid setting. Just because you have that flexibility if you need to be home for a worker to come fix your furnace. If you have that work-from-home flexibility, you might be able to do that for that day, whereas our teams that can't work from home or can't service customers from home had that same flexibility that they could have at least a couple extra days of PTO. So, just always trying to be the voice for the team, and always remember that not every team's in the same situation. And trying to be empathetic but also trying to be fair and equal, I think, is really important. I think the other piece was thinking of our consumer team as one big team—not silos of retail, private banking, mortgage, financial services—and creating a small leadership team of the areas of that group to realize that we're all working toward the same thing. And the question I always like to ask is, what would we do if we don't care who gets credit? Then what matters? It doesn't matter where the account's going at this point, it doesn't matter who's getting the dollars in their budget center or whatever it is. What do we do that's best for the customer when we don't care who gets credit? And I think that's been a big success for our team as well. But when it comes to the community (I guess I would just add, I didn't answer that part of your question), we continued funding all of our nonprofits at the same level in 2020 that we did in 2019. Whether there was a \$5,000 table we bought at a gala and the gala didn't happen, we still gave that organization \$5,000 in that first year. So, we still stepped up, we still gave away \$1 million, and we still made sure that those nonprofits were taken care of. The other thing we did was, for our PPP [Paycheck Protection Program] dollars is, we took care of customers first. But before we went to non-customers, we went to nonprofits in the community and we helped them with their PPP loans as well. Because they know us, because we already fund them. And so, we just thought as a community bank that that was our privilege as well to work with them then.

Kristin Korzekwa: Yeah, certainly an important lifeline to those organizations. That's great. So, we hear more and more as it relates to retail banking, customers are increasingly seeking guidance and advice from their banks. Regardless of what their financial situation is, they're craving that from their banks. So, when I think, again, back to all of the disruption from COVID, we saw a lot of people shifting towards accessing their bank accounts through online and digital channels. And, I mean, that was a trend. I mean, we've seen that adoption grow even more, regardless of COVID. But how do you think about at Bankers Trust retaining the level of service that your customers need, thinking about providing the advice and the guidance that your customers crave in an increasingly digital world? How do you think about balancing those demands and the priorities of the bank?

Emily Abbas: So, customer experience is clearly a priority. When we look at our strategic plan, it's really broken into four focus areas, and customer experience is one of those. I think that we were very fortunate that we purposefully as a bank were under-branched when it comes to deposits per branch versus our competitors going into the pandemic, which led us to not closing any branches during the pandemic or after, or closing and reopening. All of our branches were open this entire time—for some short time, by drive-up. Part of what we do that I think is important is often do customer research, customer focus groups, asking customers to prioritize various technologies or products that we could offer. And it always surprises me that the things that we think people will want are not the things that customers (and potential customers) tell us that they would want! And so, I think that's important.

Emily Abbas: We have seen almost a return to [the] full number of transactions per branches we had pre-pandemic but, I would say, have increased the number of those that happen in the drive-up versus in the actual branch. And we have great adoption of our mobile and internet banking—just sky-high percentages, and those continue to go up each month. Another thing that I think is important for us is we do Net Promoter Score surveys by channel. So, we break those down, our results by branch; we break those down by private banking and retail; we break those down by someone who's just visited in the branch, have visited us just online, or maybe have done both. And we have great Net Promoter Scores. So, if the bank industry average has gone down the last few years from 36 to 35 to 34, RSF continued to hover between 69 and 72. And so, we're really proud of where we are, but we do know that the rating is slightly lower for those that use digital channels versus that in-person channel. And so, making sure that if it's a customer that we can reach out to make sure that they know that maybe we have a new product or something that would make sense for them to consider. Or hey, you're not in the highest level of our loyalty program. If you have this one other account with us, then you would be getting our best CD rates. We like to really focus on that relationship and help arm our bankers and team with things that they can reach out to customers in a valuable way to say, "Hey, have you considered this? This looks like this might be a good option for you." Then I think that that's a good touch out for those that may think that they only want to bank digitally. But we all know that there's a time, some point, for some reason, that you're going to need to talk to a banker, and when you do our team's here for you and looking out for you. So, definitely online and digital channels are a huge priority, are more and more important. But we also think localized service and relationships are just as important, and our branch team really takes great care of our customers and makes me proud.

Bill Dworsky: Well, this has been a wonderful and honestly inspiring conversation for me, and I'm sure Kristin would echo that. I have one thing that I was hoping we could wrap with. So, last question for you: In 10 words or less, what do you think is the best way for banks to make a bigger impact in the community? So, how can they follow in your footsteps, so to speak?

Emily Abbas: OK, 10 words or less. Let's see, I'm a woman of many words. I would say, find unique ways to partner and tackle your community's most pressing issues. So, I think I might be a word or two over, but find unique ways to partner and tackle your community's most pressing issues. You can't do it alone. You can't make a difference if you don't know what those pressing issues are. Work with your local community foundation, work with your local United Way. Here in Central Iowa, homeownership, food insecurity, gun violence, those are the things that we're all working on together. And it takes a village. It takes the community to work together. And collaboration is something that Central Iowa does really, really well. And we're just glad to be a part of that and honored to be a part of that ecosystem.

Kristin Korzekwa: That's great. Very inspiring. I agree. And great messages.

Emily Abbas: Thank you.

Kristin Korzekwa: Well, thank you Emily, so much for being with us today. And thank you to our listeners out there for tuning in to today's conversation. Thank you also to our Deloitte teammates who made this episode possible along with our friends at Hangar Studios. If you're looking to go deeper on some of the topics we talked about today with Emily, check out our podcast webpage online at deloitte.com/branchingout where you'll find short show notes and relevant links from our conversation today. If you have ideas, suggestions, other feedback about the show, drop us a note at branchingout@deloitte.com, and we look forward to exploring the future of retail banking with you again soon.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the "Deloitte" name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.