



## Measured Risk-Taking with Clare Marsch of ABA

### Leading Learning Podcast Transcript for Episode 296

Clare Marsch (00:00):

Innovation is risky. You have to try something new, and you don't know if it's going to succeed. So start small. Pilot something with a specific audience or a specific smaller bit of topic, and see what the reaction is, and, if it's good, then build it out.

Jeff Cobb (00:15):

I'm Jeff Cobb.

Celisa Steele (00:21):

I'm Celisa Steele, and this is the Leading Learning Podcast. Welcome to episode 296 of the Leading Learning Podcast, which features a conversation with Clare Marsch, senior vice president of training and development at the American Bankers Association. Over her career, Clare has managed the learning function in for-profit businesses as well as in a profit center for a mission-driven organization like ABA. Clare has been involved in developing training and learning programs for customers, members, and clients across a wide range of industries and in a variety of formats.

Celisa Steele (01:02):

Clare and Jeff talk about the work the American Bankers Association does, her role leading learning for ABA, credentialing, workforce development, her perspective on the evolution of learning, and the extended reach that virtual provides and how to carry that benefit forward post-pandemic. They also talk about how to take calculated risks and innovate in smart, measured ways. Jeff spoke with Clare in February 2022.

Jeff Cobb (01:37):

Can you tell us a little bit more about the work that the ABA does and then a little more about your role there and the work that you're responsible for there?

Clare Marsch (01:46):

Yeah. The ABA is a membership organization for America's banks, as its name will indicate, or foreign banks that have business offices in the United States. So, like many professional associations, we have a strong advocacy function. We work closely with elected representatives on the Hill during the legislative process around bank policy and bank regulations. But, unlike many associations, we really have a very large professional development organization, so we put on and host dozens of conferences or schools throughout the year around various aspects of banking and financial services, and we also have a very large training program, a lot of it

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online. It could be Webinars. It could be in-bank. We have magazines, periodicals, reference guides, textbooks, anything to train around the business of banking. A lot of in-bank programs as well. So it's really a very large training function and responsibility.

Clare Marsch (02:43):

My role is oversight of the training programs themselves, so pretty much everything that's online or in-bank or anything that's not a live event falls under my group.

Jeff Cobb (02:53):

And I'd love to hear a little bit more about the schools that you mentioned because I saw that on your Web site and I thought that sounded like a really interesting offering that I haven't run across before, at least not something called "schools" like that before. So can you tell us a little bit more about those?

Clare Marsch (03:07):

Sure. In the banking industry, there are very, very deep specializations for areas like compliance management. That's a very broad body of knowledge and a lot of different levels of skills. The same with risk management, which has now grown in the whole cyber risk area. But wealth managers or trust advisors, all of those have very, very specific deep skills, so our schools pre-COVID were in-person, and we would literally bring people together to a conference center for a week or two weeks—sometimes more because we have beginning, intermediate, and advanced in the same session. Someone may stay for a portion of it. Bring in the faculty, have them sit, show up in the morning, 8:00, sit in various sessions throughout the day, and then have time to collaborate and build their networks with their peers.

Clare Marsch (03:54):

Of course, with COVID, that has been virtualized, so we do a lot of that online now, and it's probably something we're going to stick with, at least some kind of hybrid solution, because that was a very popular choice for our bankers.

Jeff Cobb (04:06):

And you mentioned there the need for specialization within banking, which I think probably most people appreciate. Are there other aspects of your audience, characteristics of bankers, that make them in any way special in terms of the types of lifelong learning experiences they need, the types of training that they need?

Clare Marsch (04:25):

I'm not sure that a banker is any more special than any other profession, but there are very deep levels of expertise needed for really a very, very wide variety. If you begin in retail banking as a teller—that's usually a typical entry point—there are so many directions that you can go. You can go through retail bank management and all of the customer-facing consumer banking. You could go into lending for mortgage lending. Or you can begin to focus on small businesses and become a business and commercial lender in commercial real estate.

Clare Marsch (04:58):

Then there are also functions that most people don't equate to banking—so bank marketers. Banks are retail businesses. They need to market themselves in their communities. And,

certainly with the rise of technology in banking, there's a huge growth in technology managers and innovators in the banking industry as well as the security. Technical security, cybersecurity is a big issue.

Clare Marsch (05:21):

So all of those various aspects really do require growing levels of expertise, and so there really is a thirst for ongoing professional development, and we've arranged our training programs to feed through that life cycle of an entry-level to a more professional role in all of these various areas of banking.

Jeff Cobb (05:40):

And I assume to a certain extent that, doing that, you're responding to what you're seeing going on out there in the banking world, but I'm guessing probably the flip side of that too is part of your role is helping particularly younger bankers or people coming into the profession understand what the possibilities are, what those pathways are, and then providing them the support structure to go along whatever pathway of specialization they choose within banking. Is that a correct characterization?

Clare Marsch (06:06):

Absolutely. And that's actually become more important in recent years because young professionals don't think of the banking industry after the financial crisis a dozen years ago. Banking had sort of a bad reputation, and now it's actually a wonderful place to go because of the variety of options. You can start as a teller and go in many, many different directions. The fundamentals are just to understand the world of banking, the role that banking and financial services plays in our economy, the contributions it makes to communities, and then the different skill sets and aptitudes that you have. There's a place really for everybody in the banking industry.

Clare Marsch (06:45):

So we partner a lot with community colleges and schools, just to get the word out and to be part of their career development programs. We try to place internships with local banks, with local schools. We do that in collaboration with state banking associations. We're the national organization, but we have a very strong affiliation with the state-headquartered associations as well.

Jeff Cobb (07:08):

And I feel like I have to ask this just because of the times that we're in, and you've already alluded to it to a certain extent, but obviously the pandemic has hit us, and, over the past couple of years, that's just changed a lot of things for prospective learners and for the organizations that are trying to serve them. What have some of biggest impacts been for the ABA and for the bankers that you're trying to serve with training and learning opportunities?

Clare Marsch (07:32):

Well, certainly, we've had to virtualize everything, along with the rest of the world, and we were fortunate in that we have and had in place very strong online learning capability, so we were able to pivot quite quickly, leverage technology we already had in place to deliver. So, for example, the schools that we delivered, we never missed a beat. We just changed. We looked carefully at the schedule. Obviously, we weren't going to go 8 to 5, five days a week. We broke

it up, spread it into a longer period of time, less per day, because we had to acknowledge that people were home with kids and pets and everything else that the challenge of living, working and learning from home.

Clare Marsch (08:13):

But it turned out to be very successful. We learned a lot that was actually more impactful than in-person, and we're not going to let that go. We're going to persist with some of the benefits of a distributed learning program in a hybrid model moving forward.

Jeff Cobb (08:27):

And you feel your audience has been receptive to that? They've taken to that well? Do they even potentially, dare I say, prefer it at this point, or are they still eager for the face-to-face to resume and continue?

Clare Marsch (08:38):

There is definitely an eagerness to go back to face-to-face. People like collaborating with each other and building those relationships. But we actually reached a wider audience with virtual options, so we don't want to lose the ability to provide educational services for that audience. Not everybody had the budget or the approval to travel, or they couldn't be away from home for that length of time, so, if they can access even a portion of the experience virtually, they want to. And so I would say some people preferred it, depending on their personal situation.

Clare Marsch (09:10):

But there will always be a place for the in-person, particularly at the leadership level. Those conferences really are bank CEOs, CFOs, banking leaders coming together. And, of the schools, our flagship school, our top-level school, is a graduate school of banking, and it's done in collaboration with Wharton, so the opportunity to go on site there and interact and be taught by the world-class instructors that they have at the Wharton University is really something that they didn't want to do virtually if they didn't have to.

Jeff Cobb (09:43):

Right, right. We're definitely hearing similar things from a lot of organizations, (a) that they are discovering this new reach that they have that they didn't necessarily have before because it's just impossible to reach the vast majority of a membership base with face-to-face events when we just all know that the budget and travel and everything else that comes along with that can be difficult for, always, for a significant portion of any membership, but then also that focus on leadership and on more, I would call them boutique or directed-type offerings in the place-based going forward. We're hearing a lot about.

Celisa Steele (10:18):

We're grateful to BenchPrep for sponsoring the Leading Learning Podcast. BenchPrep is an award-winning learning platform purpose-built to help learners feel confident and prepared to take difficult entrance, certification, and licensing tests by delivering an intuitive, efficient, and engaging study experience. BenchPrep helps you accelerate test prep revenue growth by offering the tools you need to create market-ready products and data to improve your content and understand learner behavior. Many of the world's leading associations, credentialing bodies, test providers, and training companies trust BenchPrep to power their online study programs, including ACT, the Association of American Medical Colleges, CFA Institute,

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CompTIA, GMAC, McGraw-Hill Education, AccessLex, and more. More than 8 million learners have used BenchPrep to attain academic and professional success. To discover more, visit [leadinglearning.com/benchprep](http://leadinglearning.com/benchprep). Now, back to Clare and Jeff.

Jeff Cobb (11:27):

You've got a number of certifications—you can see those on your Web site—designations that go with those as well as other credentials. I'm wondering, maybe you can talk a little bit more about the role of those. But I'm also wondering if you've seen the role of credentialing evolve, particularly over the course of the last decade or so as the global economy has just really burgeoned, has become more global. It's become more connected as the nature of work has evolved. How have you seen credentialing evolve, if at all?

Clare Marsch (11:57):

Definitely. Credentialing has become more and more important and a lot of it starts, I think, it's generational as well. We have a new generation in the workplace that really wants to direct their own learning. They want to create their own learning path. They want to figure out where they want to go, and it's great. I've seen a growth in there. First, it was the suites of courses in a certain topic area. So we started to build certificate programs that were in a specialized area that were stairsteps to expanding your knowledge and could prepare you for an industry certification.

Clare Marsch (12:31):

So there's been a huge growth and a huge interest in that, even in some areas that we didn't think would require a certificate, but something like digital banking. I mean, that just grew out of the need for people to, for bankers themselves that interact with consumers, to understand the range of options that consumers have, even outside what their bank was offering. And so they really had to quickly develop that capacity.

Clare Marsch (12:55):

So there's just a thirst for knowledge in new areas. Anything that's innovative or a new direction, definitely, we've seen that and have responded with providing a whole lot more programs that have an end point, that have a target, and especially those that can add up to a larger certification.

Jeff Cobb (13:14):

And have you entered into microcredentials or digital badging at all in what you're doing?

Clare Marsch (13:19):

We have not yet, but we are definitely looking at it, especially. The challenge for me has been how you take a badge out of your own technology and disseminate into the world, and there are systems out there, as you know, that offer that, but it can be prohibitive if you have a large audience reach. So we're looking at ways that we can still provide that across. We're doing a lot of providing credentials people can post on their own social media, but they're not linked into any kind of technology database, and we'd love to bring those worlds together.

Jeff Cobb (13:50):

And I'm assuming as you move into something like microcredentialing but already with everything you're doing with certifications, that there are bodies of knowledge, there are competency models that underlie those certifications. And it seems to me you're such a large and complex organization. All these different specializations, those bodies of knowledge, those competency models, I assume also have to be quite complex, and just establishing them and maintaining them really feels like a massive undertaking. So can you talk a bit about that and how you approach that?

Clare Marsch (14:22):

Yes, and you're right. It is very in-depth, and we're very fortunate. What we like to say is that we're an organization by bankers, for bankers. So, we really function, the engine of our knowledge are members, and ABA relies on a very large network of advisory boards around every event and within every competency area. We also have some cross-competency area advisory boards. We have a professional development council, and we have representation from banks of all sizes, so we're representing the needs of everything from the smallest community bank, which might have one or two branches, to our largest members. And we meet regularly. We poll them. We see what's on the horizon as well as what is falling off in importance. And then we have working groups, specifically around the certifications, that meet very regularly, looking at all the domains within each certified area and all the tasks within it and how does one apply their knowledge on the job.

Clare Marsch (15:25):

So it's a very complex structure, and we, as I said, rely very heavily on our bankers. And our bankers are eager to support that. They volunteer. We bring them together, but it's their way of helping develop and professionalize their own industry. And usually it's a year or two-year term, so it's not forever. Some people like to stay longer, and we like to hang on to those that have been very productive. But that's how we do it—use our membership as our subject matter experts, and then they develop their own skills in the process.

Jeff Cobb (16:00):

What you just covered may address this, but I want to ask it anyway because there might be other aspects of it. But I'm just wondering about how you do interface with the banking industry, and I'm thinking specifically around career and workforce development because we've talked about the certifications really support pathways. You've got to understand what those pathways should be in the first place. You've got to understand what the emerging needs are in the industry that are going to have to be met. Can you say more about how you interface with the bankers and with the banks, just the whole industry, to really get a grip around how are we going to develop this workforce? How are we going to be sure that the talent that's needed there in 2030 and 2050 is going to be there?

Clare Marsch (16:43):

So a couple different levels. Certainly, our working groups, we don't just put them in the room and let them figure it out because they're not learning professionals. So we do have learning professionals that in certifications and performance consultants that really look at and take that information, put it in a format. When we build it into our training programs, of course, we have skilled instructional designers that do that work and produce it. So that's how we pull that information out.

Clare Marsch (17:08):

But, in terms of ensuring, long term, what the needs are, again our advisory boards, including the professional development council, are made up of not only professionals in certain areas but training professionals in the banking industry, and we tap their expertise and see what they're seeing. Many of them are involved in the talent development needs of their bank, so they know what are the roles that are hard to get, what are the ones that are changing, what needs to be really focused on.

Clare Marsch (17:34):

And then the last level, as I mentioned earlier, is we do have relationships with a number of colleges, universities, and community colleges and even just educational organizations that are focused on minority communities or specific communities within certain geographic areas to help cultivate knowledge of the banking industry, exposing it to the next generation, the current generation of school-aged professionals or learners, students, as they're looking for their first step into the bank to consider banking as a career of choice.

Clare Marsch (18:09):

So we are trying to spread the net broadly and not just only serve those already in it that are looking to professionalize but to seed the market for future bankers. That is a very big concern. There is a huge, across all industries, there's really a talent shortage, and there's so much choice for people who are entering the job market into which direction they can go. They're no longer even bound by location with all of the remote work options. So that's opening a large possibility too. But, for banks that have a retail bank location, they will need someone in their local community, and many of the small, more rural communities have a hard time finding people that are interested in coming into the banking world. So, if we can expose them through relationships with community colleges and job placements at that level, we support that as much as we can.

Jeff Cobb (18:59):

Right. As you said, this is something that's happening across pretty much all industries, all professions. We find that often the learning providers in those markets, along with the membership organizations of which those learning providers are often a part, are often having to basically market and sell the industry, the profession, and then provide the pathway, show the people that they want to attract into it what those paths are that they can take into the opportunities in that particular field or industry, and then, of course, provide the training that they need to actually go along those pathways.

Jeff Cobb (19:31):

There was something you said earlier that made me think that this is probably the case, but I did want to check. The person who's purchasing a learning experience from you, is that just the individual banker, or do banks themselves engage with you? So do you sell on both what would be called a B2C basis and a B2B basis?

Clare Marsch (19:50):

Yes, we do both. We have an open online cash purchase capability, so individuals can go that are just looking on their own, or banks that are not members that might not really find anything about ABA except by getting online and doing a search. But we have relationship management teams that go out to banks and present our programs. Again, we really have very, very

specialized expertise that they need, and they trust, and we've built a really good reputation, so they usually will negotiate for a license of access to some or all of the programs we have, depending on what that bank does offer.

Jeff Cobb (20:29):

Mm-hmm. So, you have, I guess, fairly skilled, I'll call them business development people out there interfacing with the banks around the programs that are available or that can potentially be customized for them and brought into their institution. Is that...?

Clare Marsch (20:44):

Yes, exactly. We rely on the relationships that they have developed to let our bank customers know what we have that's new, what can be customized, what they can bring in-house. It's a very robust set of offerings. But we also do a lot just over the Internet. A lot of people search and find what they're looking for and make their purchases independently.

Jeff Cobb (21:12):

I saw you had worked for a company called DigitalThink back in the day, and, back in my early days of e-learning, I remember DigitalThink, and I remember that whole landscape back then. I'm wondering, initially, what drew you into the learning world, the e-learning world, and what are your memories of it back then? And then we'll come to now and the future.

Clare Marsch (21:34):

Well, at the risk of dating myself, I was there when e-learning started up, and it was just fascinating to me that—I happened to be married to a software engineer, so I was familiar with the computer world, but coming from a marketing/communications background, putting it together into something that actually taught. I started in continuing medical education, and they were some of the first pioneers in online learning, on video discs, if you can imagine, back in the day.

Clare Marsch (22:03):

I think why I'm still in the e-learning industry or the learning industry is because it is ever-evolving. As technologies allow us new ways of reaching people more effectively, we're able to take advantage of that. And, also, you learn a lot when you're in the learning industry across many industries. It's just interesting to see what makes up people's careers and then helping them get better at it. So the changes have come at—they're not new—today, I think, they come at a faster pace than they used to, but there's always been evolution.

Clare Marsch (22:35):

DigitalThink was really a pioneer. It was the first hosted learning management system, and now everything is cloud-based. But I remember organizations thinking, "Well, how can we have all of that off-premise? We have to have it on our servers and control it." And I think they really had a sense for what was around the corner, which is where we are today. The other thing that DigitalThink had that is interesting because it hit a plateau, but they offered tutoring services embedded in their courses, so you could sign up for a programming course, but you could also sign up for a tutor session with a skilled instructor if you didn't quite understand the content.

Clare Marsch (23:17):

Well, now we know that today as blended learning, and it is a very strong and positive instructional technique, and we're seeing more and more of that, especially now with the hybrid. It's like, how do you bring an on-site event into an online, on-site model or completely online but still maintain that collaboration with not only the instructor but with your peers?

Jeff Cobb (23:39):

And so what are some of the things going on right now that have you most excited, whether that's tech innovations or just evolution in how we think about learning in general? What really gets you pumped up at this point?

Clare Marsch (23:51):

Definitely the peer collaboration has really taken a new place. People do like to get together and brainstorm, ask questions, and especially as it applies to application of what they just learned. How will you do this in a bank? Or, if this is a situation, you have a customer with this situation, how are you going to consult with them? So it's a really, really great way to take knowledge-based training, which you can do by yourself and just test yourself, and really work with a team to see how you're going to make it come to life in your job.

Clare Marsch (24:23):

So that aspect of it, and also what really is exciting to me is the options that are available for our learners. They can choose to attend the live streaming event or, if something comes up, they can go back to it at a time that's more convenient to them. There's always something available on a subject, even if you just Google something and get something on Wikipedia. That has just created this appetite for learning more about everything and to be able to put very useful information at people's fingertips. So there's a lot of talk about learning in the flow of work. For an organization, that's not easy to implement. You've got to keep lots of little bits of knowledge in a place that's easily accessible. So it's a great challenge, and I love to build, think of new ways to build that into a learning pathway for someone in an organization or someone managing their own career that they can take with them onto their next step in life. So that's what keeps me enthusiastic about the next phase of learning.

Jeff Cobb (25:24):

What lessons learned or advice from that experience would you share with organizations that are in this business, continuing education, professional development, lifelong learning? What would you share with them with the hope that it helps them to thrive in the coming year and beyond?

Clare Marsch (25:41):

Well, very much core to the success of any learning program is really knowing your audience, and, as our audiences have changed and evolved their preferences, we really have to keep a keen eye out on making sure that the way we did things before that was successful isn't carried forward into a time where it's not what people want anymore. So always, always listening carefully, getting a lot of customer feedback not only on what's selling, but what are people utilizing, and then what is their reaction? How are they rating courses? Really, really need to look at that on a regular basis so you can make course corrections.

Clare Marsch (26:19):

The second thing—and I share this with my team all the time—is innovation is risky. You have to try something new, and you don't know if it's going to succeed. So start small. Pilot something with a specific audience or a specific smaller bit of topic, and see what the reaction is. And, if it's good, then build it out. So speed is also essential. We can't get stuck in analysis paralysis. We have to really think, "This might be good. Let's try it." It takes a little bit of courage, but, if you do it in small initiatives, then, if it fails, you fail small. You don't fail big. And then you just say, "Okay. We won't do that anymore." If it does succeed, then you can move quickly into expanding what that is. So those are the two things. Always know who you're trying to reach, and build for them, and then also don't be afraid of taking that next step. Just do it in a measured way.

Celisa Steele (27:19):

Clare Marsch is senior vice president of training and development at the American Bankers Association. You can learn more about the American Bankers Association at [aba.com](http://aba.com), and you can connect with Clare on LinkedIn or contact her directly at [cmarsch@aba.com](mailto:cmarsch@aba.com). That's the letter C as in Clare, M-A-R-S-C-H at [aba.com](http://aba.com).

Jeff Cobb (27:43):

At [leadinglearning.com/episode296](http://leadinglearning.com/episode296), you'll find links to the ABA site and Clare's profile on LinkedIn, along with full show notes, a transcript, other resources, and options for subscribing to the podcast. To make sure you don't miss future episodes and to help us get some data on the impact of the podcast, we would love for you to subscribe if you haven't yet.

Celisa Steele (28:07):

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Jeff Cobb (28:23):

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Celisa Steele (28:33):

Thanks again, and see you next time on the Leading Learning Podcast.

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