



Branching Out: A Retail Banking Podcast Series

Season 2, Episode 8: Marketing meets product: Designing banking that customers feel

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Bill Dworsky: Welcome to Branching Out podcast, where we explore trends in retail banking through conversations with leaders from across the financial ecosystem. I'm your host, Bill Dworsky, and today, we'll talk about a number of front-office-related topics at the heart of banking, from marketing and brand to product management, to experience design. Excited for the conversation today. We've got Erin Pryor, who's senior EVP at First Horizon, as well as colleague Lauren Holohan, colleague in Deloitte's banking practice.

So, Erin, Lauren, thanks to you both for joining me here on a Friday afternoon.

Erin Pryor: Thanks for having me.

Lauren Holohan: Excited to be here.

Bill Dworsky: So, Erin, let's start a little bit with some background. How would you describe your leadership role at First Horizon, given the kind of breadth of different domains that you oversee across marketing, product management, client experience. What's a day in the life like?

Erin Pryor: I love what I do for a number of reasons. When you ask about a day in the life, I think every day is so different. I'll get back to kind of what the role is, but I'm an accidental banker, and I do get the question quite a bit of banking, like do you think that's boring or what is that? And I think it's fascinating because banking's so interesting. Everybody needs money, that's how the world goes around. It's how we fulfill our own dreams, whether it's a business owner or you're saving for college or whatever it might be, buying your first house, all the life events. But I really love it because you're helping people achieve what they're looking to do, and there's so many different ways to do it and so many facets around banking. So, every day is very interesting.

At First Horizon, I am the chief marketing experience officer, and that can mean so many different things depending on the institution. And here, I oversee product, marketing, client experience, and enablement, and the role is about building that bridge between the brand and the experiences that we want to deliver.

We want to make sure that our message is clear and engaging, that it upholds with the brand, that we pay that off every day to our clients and prospects, and we also want our clients to get that seamless, personalized interaction regardless of the channel that they're in. And so, my day really does blend a lot around strategy, performance, creative, analytics with the client behaviors. And I spend a lot of time collaborating across cross-functional areas like technology, other product areas, the sales teams. And it's a lot of fun, and the goal is really for the clients to feel the value of First Horizon in every interaction, regardless of where they are and what channel they're in, and it's a hands-on role and it's evolving and we're having a lot of fun.

Lauren Holohan: Well, Erin, being in the Charlotte market, I see the growth of First Horizon, and I know that you and your teams have a big part in helping to shape that growth and that messaging. So, when you think about growth, what are the priorities for you? Are you thinking about new products, new offerings, market investments, brand development, all the above? If it is all the above, how do you prioritize?

Erin Pryor: Growth is definitely a major focus at First Horizon, but it's not just about getting bigger, it's also about getting better. And from my perspective, it's about being where our clients are and anticipating what they need next.

I mean, today, we have so much data and information and we all interact in tons of different ways. I mean, who thought 20 years ago you would have everything you need at the tips of your fingers with your smartphone? And so, that just means we're always having constantly to evaluate how we're investing in the brand and technology and our associates and all of those different things to enable the best possible outcome for our clients and to drive meaningful growth. You can't have a business without happy customers and clients, and you can't have the things that you need to run that without having the business. It's balancing what's best for the client and best for the business, and we're seeing a shift in expectations.

For market investments, it's not just enough to put your name out there. You really have to differentiate and stand out and build trust. The banking industry is really about trust. I mean, you're not going to put your money in an institution or with someone that you don't believe is going to be there and has your best interest at heart. So, brand development, digital innovation, community partnerships—creating that positive impact is so important. And it also means investing in our associates because great brands are built internally, and the people who work here are the most important because they're out there serving the clients and building the products and the technology capabilities and all of these things, and they're your best brand ambassador. It starts inside.

So, at the end of the day, growth for us just means making a difference to our clients and our communities that we serve and the people who are in here helping us make it happen, not just about expanding the footprint or driving the financial growth.

Bill Dworsky: That totally makes sense, Erin. You talked about sort of the importance of getting better, not just getting bigger and being better at serving customers. And I think increasingly, we're seeing customers that are more comfortable with having accounts across multiple banks, more rate shopping, less stickiness in a number of ways for retail banks. What do you think is increasingly critical to actually retaining and maintaining customer relationship primacy, kind of share of mind, etc. in such a competitive environment?

Erin Pryor: I do think First Horizon and banks of our size are positioned well because it's, again, about building that relationship with the communities and with the people; it's not just about the rate. I think what sets us apart is our deep local knowledge and our clients-first approach. So, we do have some local decision-making. It's not all centralized. We really do put that capability out in the bankers' hands as well, and that helps to bridge the gap between the large institutions and the community banks.

So, we are ... our current—I don't know if you can see it behind me on the sign, it says "Big Bank Muscle, Small Bank Hustle." That's our positioning statement, that's our current brand campaign, and it's about being the best of both. We have the capabilities and the knowledge and the resources, the capital to perform like the big banks. But we also have the local knowledge, the local credit decisions, to be able to be nimble like some of our smaller banks, and I think that's really where we play best.

We're staying close to our clients, we're listening to their evolving needs, and we know that they aren't just shopping for rates. They're looking for guidance, responsiveness, and tailored solutions. And so, by empowering our associates and the bankers to act quickly and adapt offerings and make decisions locally, it means that we're able to meet clients where they are with a flexibility and expertise they need. Whether it's a business owner navigating economic shifts or a family considering a new home, we really work to offer that personalized advice.

And you mentioned primacy, and primacy isn't defined by a single product. It's really of the day-in/day-out partnership. Sure, are there primacy definitions? Yes, like behaviors, but it's also about—it goes back to just putting the client first. Our CEO Bryan Jordan says quite a bit: "It's a commoditized industry. Our money's no greener." And so, it's about how do you do the banking part? It's banking and then some. And so, it is about that relationship.

So, we want to be competitive in the market, but we're not necessarily going to always aspire to be top of market with rates and things like that because we're providing a value more than just the rate and parking your money for that, and that's the goal. It's the relationship around the banking that we really excel at.

Lauren Holohan: I think that makes a ton of sense, and I think you embody the big bank muscle with the small bank hustle just looking at your customer base, ranging from retail customers to small business, to commercial. Those are very different needs—what a retail client needs versus a corporate commercial client.

How do you think about serving and cross-selling across all of those segments, and really bringing the breadth of a big bank with the depth that you have of a small bank and being hyper-focused on those local needs and nuances that especially small business and corporate clients are most interested in?

Erin Pryor: The reality is clients don't fit into a box. It's not just B2B or B2C anymore; it's really human to human. Everybody's a person. So, your CFOs, your CEOs, your COOs of these companies, the small business owners, they're also consumers and personal banking clients. And so, you have to look at

how do we surround sound and serve the whole client, moving beyond just the transactions and really listening to what is it that they're trying to do.

We believe every client interaction should feel personal and connected, so that's why all of the teams work together, sharing the insights and collaborating and looking across departments. So, whether a client comes to us for their business or personal banking, they're getting a seamless, thoughtful experience and the right advice from the right bankers at that right time.

So, it's not just about products. We're really committed to being present for the moments that matter, and for making sure clients always feel seen and supported. It goes back to you put the client in the center and you bring the right advice and the right products for what they need.

I think there's a lot of conversation around, we say, "moments that matter," but it's also life stages. We all need different things at different points in our life, and the same is true not just on the personal and consumer banking side, but also in commercial. Your business is going to go through stages, too, and economic changes, and they impact everybody. And so, just ensuring that we're looking at the total journey of the individual business, the individual person, and if they have multiple facets of their financial life, really helping them to pull that together and looking at it in aggregate totality. So, it's about building that relationship and breaking down the internal silos.

It's an ongoing journey, but holistic client experience and client service is central to First Horizon, and we're committed to helping our clients long term to get to where it is they're trying to get to. We all have our goals, we all have our financial goals, those things we want to do, whether it's retirement or meet payroll; everybody's got something they need.

Lauren Holohan: I think my takeaway is that First Horizon has really tried to be one voice and one brand. So, you're not going to have a disjointed experience in retail to small business. Or if you're a small business customer, the goal is not to have a disjointed experience when you might graduate into more commercial and corporate and treasury management offerings, and the speed and usability and the convenience and the digital-first experience that we're seeing that may have historically been investments in the retail bank, I think, Erin, you and your team see the importance in pulling through that same experience for small business and commercial and being very deliberate that you are one bank, and it shouldn't feel different if you're a retail customer or a corporate customer.

And so, I think, just taking a step back and looking at the market, some of the really cool things that First Horizon has done in the digital and mobile space, in particular, has created that continuity that at some other banks and some of your peers might feel a little bit more disjointed. I mean, what's next on the horizon, Erin? I know that those are some areas that you are trying to invest in. Is there anything else that you want to opine on?

Erin Pryor: Yeah, as we think about creating the seamless customer experience, if it's a contained digital experience, it's a little bit easier to do that. What makes First Horizon really special is genuinely our people—it's our bankers and our internal associates.

We want to ensure that we are creating the cross-channel experience to meet the client where they are when they want to be there. And so, our goal is always the same. It's making every experience, regardless of the channel, feel smooth, personal, consistent. Ensuring that if you've talked to one of our excellent associates in one channel and you come in and engage in a different channel, it doesn't seem disparate and disjointed, whether it's on the phone, in a banking center, or speaking with an associate or a banker, whether it's in the commercial space as well. And to deliver on that, we focus first on connecting the digital, the banking center, and the contact center channels. And it starts with the data-sharing, so that, like I said, the associates have a complete picture and can support the client in real time.

Security and easy integration are also clients' favorite tools and they're built in, and they're just essential for building and maintaining that trust to just ensure that we know you and know what you're trying to do.

So, in the end, it's not just about the transactions. Again, it goes back to it's about the people. Both the client and our bankers and how we surround the clients with the support wherever they are, whenever they need it. Just making sure that those interactions also add value, that helps, again, going back to the trust.

Lauren Holohan: Erin, I think putting clients and putting all the support that clients get from First Horizon front and center is so important, and that's an investment we're seeing for a lot of GenAI opportunities. And I feel like we wouldn't be able to end this podcast without talking about GenAI.

How are you and your teams incorporating GenAI, and what do you think is the value ultimately to your internal associates as well as your clients on delivering the promises that you offer with banking at First Horizon?

Erin Pryor: AI is such a hot topic. You can't look at any morning newsletter from any different outlet without seeing AI somewhere in one of the top three headlines. It's in every conference meeting, all the different things. And it's something that we're keeping an eye on in the evolution of AI and how the financial industry as a whole is using the technology to provide greater value to clients and shareholders. And we're implementing and evaluating a number of AI capabilities at First Horizon to span across the journeys.

For marketing enablement, we use AI/machine learning to shape the personalized experiences for prospective and existing clients so we are more effective attracting, deepening, and retaining relationships, and that includes the use of generative content to allow us to deliver some of that unique experience across our channels and on the brand and just at scale.

There's more to do there. I think there's a lot we could be doing with Generative AI from a content and creative perspective. On that same note, you still need the person, you still need that human, because you've got to have the emotional connection to the brand.

I mentioned earlier about great brands are built internally. Great brands are also an emotional connection to the individual, and you have to create that. And I don't think by feeding a bunch of stuff into—at least not today. I mean, a year from now, we could be having a different conversation. But today, the AI models lack a bit of that emotion and the creativity.

So, I think by doing it for some of the things that needed to be scaled in the marketing content space, there's a lot of opportunity there. I believe the machine learning models and things we use today will continue to evolve.

Bill Dworsky: For what it's worth, I was on the receiving end of some First Horizon marketing content over the last couple weeks here, and AI-enabled, human-supported, however it came together seemed fairly strong. So, kudos from a customer lens or from a prospect lens on the content development there.

Erin Pryor: Always happy to hear that, so thank you. [laughs]

Bill Dworsky: No problem. Happy to share direct feedback!

Erin Pryor: I love it.

Bill Dworsky: So, Erin, I wanted to come back to the “muscle and hustle” theme, and building on—Lauren, you were talking about Charlotte a little bit earlier. So, here in North Carolina, I think First Horizon sponsors the North Carolina Courage’s home hockey field. I wanted to ask you a little bit about sports as a theme and an area of investment on the brand front because I know First Horizon has done a couple other things around brand investments in sports beyond that. So, how have you thought about that as a little bit of an anchor point or a priority when it comes to investing in brand awareness and sponsorship or related things on the marketing front?

Erin Pryor: That’s a really good question. So, we have leaned in in some of our sports sponsorship. Looking at who are our clients today, who are those that are interested or we are hopeful that will become clients of the future, what are they interested in, and what is the best way to meet them? And so, looking at some of those, and sports is definitely one of those areas.

Investing in our communities is also a priority and has been such a huge part of how we do business for 160 years. And so, as we’re looking at these sponsorships, we are also looking at how they fit into the communities.

We just celebrated milestone partnerships 30 years in the making in our legacy Mid-South and East Tennessee markets. There are other more recent partnerships across the footprint—like you mentioned—in the North Carolina Courage, we’re a partner of the Hornets—and a lot of those were inspired by some of these other long-standing relationships.

And we have a long-term view on the partnerships. Our perspective is similar to how we approach serving our clients every day because it’s about the relationship. We want to give and we want to receive. And so, how do we really surround sound that or really engage within the community to make sure it’s special. I’ll use an example. We also recently entered (and it’s not too long ago) into what is now the First Horizon Coliseum in Greensboro, and I’ve had people come up and say, “I went to my first concert there 40 years ago,” and everybody has this story. And I, being a former athlete (I say former because I don’t think I could run around the block today), I do really love some good sports partnerships. But we’re really excited. There’s a lot of strong momentum right now behind the brand and around First Horizon in its totality. We’ve got a lot of really exciting things.

Lauren Holohan: And it’s not just sports partnerships. I know you’re partnering with many local universities and making a big push around raising awareness on financial education and financial inclusion, so I think it’s so much broader than just sports. I see you guys investing in a lot of different avenues to really show how you’re serving clients holistically and across all ages and demographics.

Erin Pryor: Yes, we’re looking. We have a number of different pillars, and it’s—like I said, finding the right partners within the communities against all of those or in line with all of those pillars. We’ve got quite a bit of, like I said, a lot of good momentum.

I’m very proud of the teams working together to put not just the sponsorships together, all the things we’ve talked about. It takes so many people, it takes a village both behind the scenes in your shared service and our boots on the ground out in the markets and in the field, and there’s just a lot of great work, a lot of exciting momentum at First Horizon.

Bill Dworsky: One thing I’m confident about (we were talking about AI a little bit earlier)—AI will go far. It will continue to take a village regardless of where we’re going. That’s kind of my general view. And Erin, I totally echo your points on and passion for sports.

Cool, well, I know we’re getting close to our time. I know we’re also approaching forecasting season just generally, given it’s near the end of the year. So, I wanted to ask for your point of view with either one thing you wanted to forecast for 2026, or if you have a New Year’s resolution that you’re already cooking up, that’s also OK. So, anything that you want to throw out there for 2026 upcoming?

Erin Pryor: That is such a hard question. Well, first of all, I don't believe in New Year's resolutions. I do birthday goals; they're always kind of random. I think ironically, it's hard to forecast right now. I told the team recently, we had this conversation about we are in one of the most transformative times since maybe the internet. Everything is constantly changing. So, what I will forecast is that there will still be a lot of change, so don't get too married to anything!

Bill Dworsky: Alright, well, I think that's a fair forecast. The only big constant is change—we'll give you that. Well, Erin, overall this has been fantastic. Thank you so much for joining us on a Friday afternoon, and for your time overall in general. And thanks to our listeners out there for tuning into today's conversation.

Thanks also to our friends at Hangar Studios, and if you're looking to go deeper on some of the topics we talked about today with Erin and Lauren, check out our podcast webpage at deloitte.com/branchingout where you'll find some short show notes and relevant links from the conversation today. As always, any feedback on the show, folks can drop us a note at branchingout@deloitte.com. So, look forward to exploring the future of retail banking again with folks soon.

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