

Thinkific Plus Case Study

How BankersHub[®]
stayed at the cutting
edge of the financial
services industry with
online education



THE VISION

To give financial institutions access to high quality training at an affordable price.

In 2008-2009, the Global Financial Crisis occurred. Many financial institutions were severely affected and as a result, travel budgets for employees to attend live conferences and skills training were slashed.

Erin O'Donnell and Michael Beird, the two co-founders of BankersHub® set out to fill the gap, providing online education to financial institutions via webinars, virtual events and conferences. Today, over 10 years later, BankersHub® is still empowering financial organisations to take charge of their employees' education without worrying about in-house training.



“We were the first organisation to launch a truly virtual event - the first banking industry virtual conference, which we're really proud of. We committed to bringing the best and most interesting education to bankers inexpensively, and in a timely manner.

Erin O'Donnell Co-Founder and Managing Director of Education & Events Technology, BankersHub®



“The online education industry is changing so quickly - with things like virtual events and virtual trade shows. We really want to stay ahead of the curve and be able to bring our customers the cutting edge of technology.”

Erin O'Donnell, Co-Founder and Managing Director of Education & Events Technology, BankersHub®

THE CHALLENGE

How do you stay ahead of the curve in the rapidly evolving financial services industry?

The founders of BankersHub® are dedicated to supporting and educating financial institutions around the globe with the latest best practices, research insights, economic trends, and consumer views. They accomplish their mission through online education - most notably, their all-access 12-month Passport membership. Whilst they broke into education technology quite early, they've also realised the importance of staying ahead of the curve and updated with current trends.

Initially, BankersHub® came to Thinkific in 2019 under the Premier plan, starting BankerCollege™, their online education platform. But with a rapidly growing customer base of over 150 corporate clients, and an increase in demand for more streamlined processes and client autonomy, BankersHub® quickly realized they needed a more powerful system - Thinkific Plus.

How do you rapidly grow an online financial services company, stay ahead of the curve, and serve clients even better while doing so?

STEP 01

Focus heavily on relationships with subject matter experts

The backbone and lifeblood of any online education company are the speakers and subject matter experts that provide the content. When the Global Financial Crisis hit in 2008-2009, the financial services industry crumbled, and with it, the employment of many top-tier conference speakers at the time.

Realizing the situation that many of these speakers were in, Michael and Erin offered them the opportunity to partner with their organisation as

speakers, forming deep relationships that have lasted over the years. As a result, many have stayed on board for more than a decade, continuing to provide high quality content to BankersHub® clients.

As Michael neatly summarises, “We’re proud to look back – a lot of the top-tier conference speakers and subject matter experts that are recognised nationally and internationally today were people that became our friends when we were doing live events back in Chicago.”



“There was a lot of downsizing then – some of them lost their jobs too – and we offered them the opportunity to join us as speakers. Even when the economy got better, most of them stayed with us over the years – many of them are exclusive to us; not because we make them exclusive to us, but because they know who we are, and we’ve been with them for years. Relationship building is a high priority for us.”

Michael Beird, Co-Founder and Managing Director of Financial Services, BankersHub®



“We’re able to go beyond webinars by taking our video and sound equipment onsite to live events and broadcasting them through the system we’ve developed with Thinkific Plus. This enables people who are unfamiliar with the events or conferences, or who are unable to attend on-site due to travel or budget restrictions, to still purchase sessions and view them from their office. They can use this online experience to decide whether they want to attend it in the future.”

Michael Beird, Co-Founder and Managing Director of Financial Services, BankersHub®

STEP 02

Digitize your live events to tap into ‘hidden’ markets

Live events are a great way to create a rich learning environment where people can network and connect with like-minded individuals. But with live events comes restrictions – most notably the financial and time commitment required.

Erin and Michael recognized this pain point early on and saw the potential for online education. They saw that even as the economy recovered and travel budgets loosened, there was still demand for high quality content that was inexpensive and – just as importantly – accessible and time efficient. .

By digitizing their events into online courses, BankersHub® was able to tap deeper into their market – and reach people who they might not have otherwise found. For example, online events allowed BankersHub® to reach the fence-sitters, people who were interested but not ready to commit to a full live event. Online courses have allowed BankersHub® to reach this ‘hidden’ part of the market, increase their brand awareness, and find new fans who go on to attend live events in the future.

STEP 03

Streamline your process to allow for growth

Whilst BankersHub® had been early adopters of webinar technology and had a delivery system that 'worked', it still involved a lot of manual emailing back and forth, which Michael describes as, "haphazard."

While this may have worked in the early stages of the company, as the client base continued to grow, it became cumbersome – to the point

of risking customer dissatisfaction. By using Thinkific Plus as their Learning Management System (LMS), BankersHub® was able to rely on built-in features like email automation to streamline their process. As a result, BankersHub® was able to connect with prospects and students faster, leading to an 8% increase in revenue growth over 2019.

"Overall last year we had about 8% revenue growth. This was the first real significant growth in revenue that we had seen, and we really attribute it to people liking the fact that there is a more formal platform. It's not an onerous process. All they need is a name and email."

Michael Beird, Co-Founder and Managing Director of Financial Services, BankersHub®





“We’re trying to empower our All-Access Passport members by giving them the ability to go in and run reports. We wanted something that would allow us and our clients to track what our students were doing, what they were watching, and how many people were watching them. We really wanted to get good analytics and have everything under one roof, which is Thinkific Plus.”

Erin O’Donnell, Co-Founder and Managing Director of Education & Events Technology, BankersHub®

STEP 04

Listen to customer feedback

As BankersHub® clientele expanded, their customers began requesting the ability to run reports on student progress. As Erin explained to us, “Our Passport members wanted better reporting; they wanted more information. They wanted to be able to track and run reports because they needed to put it in their bank audit. When their bank gets audited, they need to be able to show that they’re getting education.”

With a client list that includes hundreds of different financial institutions (and is growing daily), it can be a nightmare to run reports constantly – not to mention, it can keep clients heavily reliant on managers of the online course platform.

By using the Group Analyst feature within Thinkific Plus, BankersHub® is not only able to monitor their own analytics, but also empower an unlimited number of clients to act as representatives of their organisation, run their own student progress reports, and manage the learning experiences of their employees.

As a result, their clients now have the ability to privately self-monitor their employees’ progress with courses (through the Group Progress Reports feature), with metrics including:

- Completion Date
- Start Date
- Activation Date
- Enrolment Expiry Date
- Last Sign In
- % Viewed
- % Complete

This feature has also become a unique selling point and core part of BankersHub®’s product offering, solidifying their position as leaders within their industry.

NOTE: To learn more about the Group Analyst feature within Thinkific Plus, [click here](#).

Choosing Thinkific Plus as their Learning Management System

It integrates seamlessly into their online events

By creating technical systems around live streaming events and storing playbacks via the Thinkific Plus platform, BankersHub® has expanded the capabilities and reach of their business.

It ensures customers are well looked after, even as they expand their client base

BankersHub® prides itself on its reputation for customer service. As their business has expanded, their communication and delivery systems have also had to keep pace. They have done this in part thanks to Thinkific Plus's built-in administrative and communication features, which has allowed BankersHub® to improve customer support without increasing headcount.

It's an easy to use platform – not just for BankersHub®, but also their customers

When asked about user experience, Erin told us, "I really love that [customers] can log in, go to their dashboard, get every playback, get every LIVE event that they want. That they don't have to keep looking for links to this webinar and that webinar. The purchasing, the product... everything is housed under the one roof that is Thinkific Plus."

It's allowed them to stand out from their competitors, with unlimited growth potential

By using Thinkific Plus's feature to assign unlimited representatives of financial institution clients as Group Analysts, BankersHub® has given their clients control over their employees' learning experiences. Being able to access detailed metrics and progress reports empowers their clients, and differentiates BankersHub® from competitors that solely provide content.

The Thinkific Plus Customer Success Management Team is fun and easy to work with

When asked about their experience working with our Customer Success team, Michael replied, "It's been fun for us – our lead developer has worked with many different clients, and he made a comment late last year, that Zoë has been the best relationship manager he's ever encountered at another company – she's just so good. And I would echo that sentiment."



Sarah Taylor

Eman Almond

Alison Samuels

Leyton Donnelly

We've been really honoured to witness BankersHub[®]'s growth in such a short period of time working with us, and we're really excited to see what comes next.

To learn more about how Thinkific Plus can help you scale and differentiate your business, visit our website:

[thinkific.com.plus](https://www.thinkific.com/plus)