***THE CONSUMER FINANCE PODCAST*: ANNOUNCING TROUTMAN PEPPER'S NEW FINANCIAL SERVICES BLOG AND FINANCIAL SERVICES APP!**
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GUEST: JAMES STEVENS

Chris Willis:

Welcome to the *Consumer Finance Podcast*. I'm Chris Willis, and today you're going to be hearing a special edition where one of my partners, James Stevens and I are going to tell you about Troutman Pepper's new financial services industry group. And we want to tell you about this because you all know of course, from listening to this podcast, how much I like consumer finance because it's been my area of practice since I was in law school.

But here at Troutman Pepper, we understand that our clients need more than just consumer financial services advice. And so, we looked around the firm and realized that we have all the expertise that we need to fulfill really all the needs of our financial services industry clients. We just needed to put it together and make it available in a way that would be convenient for our clients to access. So, joining me today is my co-leader of the firm's financial services industry group, James Stevens. We have a third co-leader, Kris Henman, who couldn't join us today, but James and I are two of the co-leaders of group and we are charged with standing up this group and telling the world about it. And so, this podcast is one of our efforts to do that. James, first of all, thanks for being on the podcast with me today, but do you mind just telling the audience a little bit about where the idea and the concept for this financial services industry group came about?

James Stevens:

Sure, Chris, thank you. And we all do know you love consumer financial services. I actually love non-consumer financial services and I've loved them for about 20 years. And we have a lot of other lawyers around the firm that have their own areas of expertise within the financial services industry.

And one thing I've learned is that financial services is a very complicated industry, very complex, lots of needs, and our clients have a full range of legal services that they need from time to time. And what we think is the best way for us to serve those clients is to have all the resources they need working together, so that they can get seamless advice that spans frequently across multiple disciplines of our legal practice, but also help our clients try to anticipate what's coming next and what's around the corner.

And so, for that reason, we created this industry group where we've put together 200 plus lawyers throughout the firm that are dealing with financial service providers on a daily basis. And that group of professionals covers the full range, as we said, consumer regulatory, but also non-consumer regulatory, transactional, which is what I do, fintech, banking as a service, litigation. And in addition, we do all the other things that all of our clients need, but we have people that focus on it for a significant part of their practice in the financial services space.

And when I say that, I mean things like intellectual property, privacy, employment, employee benefits. Everything that a financial service provider could need, we have within our firm's financial services industry group.

Chris Willis:

And the thing is, James, it makes me feel a little parochial now for having just had my consumer finance blinders on for so many years. But the point is, within our firm, it's an important priority for us to be able to put together integrated teams of people who can serve a client's needs, whether they're intellectual property, or Bank Secrecy Act, or bank regulatory, or transactional or consumer financial services, regulatory or litigation. But not only just have the expertise, but since we all have it under one roof and we're partners and we like each other and like working with each other, to have a team that all understands the client's business and to add that value to the client of being able to address all of their legal needs across the entire aspect of their operations without having a learning curve every time. And we think that's one of the really important benefits, I think, of having an integrated financial services industry group like the one that we've created. Don't you think?

James Stevens:

I do. And I think about it in terms of what I do the most often. Let me give you two examples. One would be these banking as a service partnership agreements, that we're doing a tremendous amount of those, and I think those are only going to continue to grow. That is an area where you really can't do it effectively if you only cover one part of what needs to be done, or things are going to get lost, something's going to fall through the cracks. So, for example, when we do these agreements, whether we're working for our FinTech clients or whether we're working for one of our bank clients, many of which do these programs over and over again, there's always going to be a contractual piece, which is what I handle. There's a licensing piece, which our partner Joe Reilly leads up. There's a consumer regulatory piece, which many of our partners, including you and Mark Furletti and others do.

There's frequently a financing piece because a lot of the clients want ... if they're fintech clients, they want to have an ability to create liquidity for the purchase of loans, for example. Our partners, Justin Wood, Kris Henman, and others will work on that piece. And the list goes on and on.

Another area would be M&A. That's really what I've done the most of in my 20 years of practice, is helping financial services companies get together, buy, sell, and that is the epitome of a multidisciplinary team. You basically have all the same people that I just described, but in addition, you add in real estate, employee benefits, tax, labor and employment, environmental. All of the different specialty areas that we have assembled here at Troutman need to be brought to bear on a financial services M&A transaction. And so, by having this full spectrum industry group here, we have again, these 200 plus professionals at the ready that have been here before. They've done it before in this industry, and they're ready to help with any of those partnership agreements or M&A transactions.

Chris Willis:

And you really just said the key thing to me, James, just now, which is our focus is on the industry and the needs of the industry and addressing those legal needs of the industry, whatever they may be, of any of the kind of practice areas that you were talking about before, from the standpoint of people who are used to addressing that legal issue in the financial services industry. And to us, that's one of the most important pieces of value that we can offer to clients.

We want to make it easy, of course, for the world and our clients to see this broad range of capabilities that we have and to communicate with us and access that. So today, we're actually announcing that we've done two things to make that communication easier and make it easier for us to communicate thought leadership and important industry news to our financial services clients outside the narrow realm of, say, consumer finance or one of the other specialty areas. So, the first one is the launch of our new financial services industry blog. And James, this was your brainchild and I'd love for you to take a minute to tell the audience about it.

James Stevens:

I don't know if it's necessarily my brainchild, but I certainly think it's a great idea and tried to help push it along. But yeah, I'm really excited. We're going to have a full spectrum financial services blog site. It's going to be troutmanpepperfinancialservices.com. And this website will be where we post all of our insights across the entire financial services industry. And we've had enormous success over the years with our Consumer Law Monitor, which is our consumer regulatory blog. And we're just hoping that we can replicate that to some extent across the full industry because every day, there's at least one or two or three things that our clients need to know that day, about how something is changing or something is coming up within their industry. And so, this site will allow us across our firm, across that full spectrum of the industry, to post daily, if not multiple times per day, with blog posts that will enable our clients to stay current with what's happening in the industry.

Chris Willis:

That's right. So, the site will combine thought leadership of all types from all of our constituent practice areas, but it'll have one important thing in common. And that is, it will all relate to and be pertinent to, users in the financial services industry. And it'll feature content from our Consumer Financial Services Law Monitor blog. You'll see that there. But it'll also have from all these other groups, like bank regulatory, and M&A, and transactions, and anti-money laundering, intellectual property, employee benefits, securities, litigation and regulation for those of our clients who are SEC registrants. And it'll of course have the ability to filter the content by area if there's something in particular a user wants. And we'll have the ability for people to subscribe to the blog also and get updates delivered to their email box. So, we're really excited about launching that blog because it gives us a way to provide an industry focus to our clients. Instead of focusing just on one narrow part of their business, we'll be focusing on the entirety of their business.

James Stevens:

Yes, Chris, and I think we have another one that actually is your brainchild here. And so, we're also really excited, not only to announce that we're going to start this Troutman Pepper Financial Services blog, but we are also going to be launching the Troutman Pepper Financial Services app. Chris, can you talk a little bit about that?

Chris Willis:

I'm delighted to. I'm really excited to tell the audience about this, and we've been working internally on this for a very long time, and the folks here at Troutman Pepper have been incredibly great to work with in terms of building this app for us. Basically, the concept of the app is we want a way to interact with our clients that's easy and convenient. And so, the mobile app, which you can get from either the Apple Store or the Google Play Store is just called Troutman

Pepper. You just have to search for it that way and you'll find it, but it has a lot of cool features on it.

So first of all, it's going to have the ability to access all of our thought leadership, the same kind of stuff that'll be on the financial services industry blog and the Consumer Financial Services Law Monitor blog. And our newsletters like *More Privacy Please* for our privacy colleagues. It will all be available through the mobile app.

In addition, all of our podcasts, including this one and *FCRA Focus*, and *The Crypto Exchange* and *Unauthorized Access* and maybe any future blogs that we may launch, will also be available right there in the mobile app. You can even listen to them right there in the mobile app. It has an in-built podcast player. But in addition, it'll have a full directory of all of our lawyers who are involved in the financial services industry group. You can word search that for someone's name or for a specialty area, or something like that, and it gives you the functionality to either email or call us from right within the app.

And then it has a calendar function. Among our group, we go to a lot of industry association events and conferences and things like that, and we want clients to know where we are so that people can come and say hello.

So, we'll have a calendar feature where people will put the upcoming conferences and speaking engagements and things like that that they have, so our clients know where to find us. And then finally, we're going to have the ability to take surveys, and we are going to take surveys, so people who log onto the app, and it doesn't require any special log on or registration. You just download it and open it up. There'll be a pulse survey there, where we can ask questions of the industry to find out what are the important priorities for you, that is our clients. And so, we'll have the opportunity to learn from you and focus our attention accordingly based on what you tell us through these Pulse surveys. As I said, it's called the Troutman Pepper app. It's available now in both the Apple and the Google Play stores. Just type in Troutman Pepper and download it and play around with it. I think you're really going to like it. And of course, if anybody has any suggestions on it, feel free to email us. But we think it's going to be a really great communication tool for us to keep our clients informed about everything that's going on in the world of financial services.

James Stevens:

What I like most about having both of these things being launched, is that we're giving our client options. And different people have different ways they like to consume content. Some people like to have a blog that they go to, or that feeds into a reader. Some people like to have an app, but also some people just like to get legal alerts emailed to them. And so, not only are we going to have these two new features, but we're going to also continue the things that we've done in the past in terms of having email advisories. And of course, we welcome the opportunity at any time to talk to our clients. We love to go visit our clients, do presentations. We love to see them at conferences.

So again, it's really just trying to provide as many different options for us to communicate to our clients, but also for our clients to communicate with us about the things that they need and the things that they're concerned about in this very complex financial services industry. I'm really excited about it, Chris, and I really appreciate the fact that you lit the fire on this, and I think that it's going to be great for us and for our clients.

Chris Willis:

Well, I'm really excited about it too, James doing this together with you and with Kris Henman, launching this group. And the most important thing for our listeners to hear is that when you come to us, we're going to be able to give you an integrated surface offering with people who are experts in your industry, regardless of the legal issue, and by a team that can stay up to date on what's going on with your business and avoid the perpetual learning curve every time something new comes along. So, we hope that you'll check out our new Financial Services Industry blog. Again, that's troutmanpepperfinancialservices.com, or download our new mobile app, Troutman Pepper, in any of the popular app stores for either Apple or Google.

James, thanks for being on the podcast with me today. And to our listeners, thanks for listening to this important announcement, and we hope you check out our new forms of communication and let us know what you think. Thank you all for listening.