

# Q&A: Current's VP of marketing on the challenge of gaining users' trust without 'grand columns and granite stairways'

Article

**Adam Hadi**

Vice President of Marketing, Current



By Sherry Fairchok and Matthew Gaughan

*This Q&A is an excerpt from one of 10 interviews we conducted for our report, [“The Banking CMO Report: 10 Leaders on Priorities, Challenges, and Opportunities.”](#)*

The ads in New York subways for Current’s digital-only financial services carry the tagline, “What do you think we are—a bank?” As Current’s vice president of marketing, Adam Hadi, made clear during his interview with Insider Intelligence, that’s exactly what the 6-year-old neobank isn’t.

“We’ve always made a point of contrasting ourselves with traditional banks,” Hadi noted. “We don’t look up to them, and we don’t want to be like them. And our customers don’t want us to be like them, either.”

Citing the “terrible reputation” of Current’s longer-tenured incumbent rivals, Hadi admitted that, nevertheless, consumers have “a certain sense of security from banking with them.” He mentioned how reassuring and solid the traditional architecture of old-time banks appears—with its “grand columns and granite stairways”—and how Current has to use other visual signifiers to instill a similar feeling among its prospective customers.

“A new brand like us that’s just come into the space and is asking a customer who’s living from paycheck to paycheck to trust their next paycheck with us—that’s a big ask, and it requires a high level of trust,” Hadi said. “Gaining that trust is a challenge we’re always trying to overcome.”

Hadi is one of the executives Insider Intelligence recently spoke with to better understand how CMOs are redefining their roles across both neobanks and incumbents—and how they’re facing their biggest challenges, operational and consumer shifts, and opportunities.

*The following has been edited for brevity and clarity.*

**Adam Hadi (AH):** Current is about 6 years old. I joined a little over two years ago as vice president of marketing.

My background is a bit mixed. Before I moved over to marketing or handling accounts, I worked for the federal government for five years as an economist in the Bureau of Labor Statistics. My transformation into a marketing professional started on the data side of operations. I also started within the mobile world, working on digital trading cards at Topps Trading Card Company. A decade ago, digital items were a much harder sell than they are today.

Before joining Current, I was an independent consultant, working primarily on performance marketing and specializing in influencer marketing. I've worked with brands like Seatgeek and Quidd, where I also became the VP of marketing. My primary role at Quidd was to promote its collectible marketplace.

**II: If you were to write a job description for yourself, what are the top three to five components of your role?**

**AH:** Growing our customer base and our revenues. Building a relevant, aspirational brand—and of course, creating the best marketing team in New York City.

**II: What marketing challenges did you face last year, and how did those affect your priorities?**

**AH:** Our challenges weren't so much pandemic-related. The pandemic actually highlighted a lot of our benefits as a digital-only bank. During the lockdown, there wasn't much need for bank branches, in-person banking, and all of the things associated with traditional banks.

As a challenger that's just been in the banking space for a few years, building trust is a huge challenge. Legacy brands like Wells Fargo, Citibank, and Chase have been around for a long time, some of them for 120 years or more. They have a terrible reputation, but there's a sense of security that comes with banking with them. A new brand like us that's just come into the space and is asking a customer who's living from paycheck to paycheck to trust their next paycheck with us—that's a big ask, and it requires a high level of trust. Gaining that trust is a challenge we're always trying to overcome.

**II: Looking ahead, do you see your priorities changing over the next 12 months?**

**AH:** We just raised our Series D, and we're going to scale pretty aggressively in the next 12 months. Truth is, most of the country doesn't know who we are. So we have a big opportunity to write that story and get it right the first time. We're building a brand that resonates and reaches more people.

**II: How does marketing at Current support its goals for the business five years out?**

**AH:** The way we position ourselves is critical to how we grow. The brand is important throughout the funnel, from discovery and awareness through consideration—and even obliquely through conversion. It's never going to stop being central to the customer relationship. That's why you see traditional financial institutions that have been around for 100 years still investing a lot in their marketing.

**II: What are the risks of trying to reach that level of success over the next several years?**

**AH:** If there's a risk, it's moving too slowly. The regulatory environment has opened up and given fintechs an opportunity to bank with the majority of Americans—and we have to take advantage of this right now and really make a push.

**II: Could you share who's on your team and how big it is?**

**AH:** We have several branches: a performance marketing team, an influencer team, a brand team, and a communications team. We also have shared resources all around.

Since it's really important to me that we operate as one team, almost every role is cross-functional. Our influencer and performance marketing doesn't run independently from our brand marketing. Our data scientists and our creatives work across all teams. That cross-functionality isn't limited to marketing. As a whole, Current has cross-functional growth roles that overlap with the product teams and with the engineering teams. I find that with a lot of companies, as they get bigger, processes get siloed, and things stop making sense. But we've done a good job of avoiding that.

**II: Has the structure or composition of your team changed as Current has grown?**

**AH:** When I first joined, everything was about growth. We were building from the ground up, and that's not easy. Early on, you need to prioritize. But as we've gotten bigger, raised more money, and gathered more resources, we've set our standards for operational excellence very high. It's an evolution: We hire more, our teams level up, individual people level up—and it's going to keep changing.

**II: You mentioned that you view your team as cross-functional. Is there a certain person or team that you or your team collaborate with closely?**

**AH:** We probably work the most with the product team. We also collaborate with the engineering team, especially on the technical side, in building and measurement. We also have a strong feedback loop with our customer success team to hear what they're seeing and to work out how we can respond with marketing or within an app. I'm kind of on the finance team as well—we've spent quite a bit of money on marketing, and we work to make sure that's being used to further our business goals as efficiently as possible.

**II: What skills or experiences have been most important to your success at Current?**

**AH:** Your skill set needs to be fairly broad to encompass both the softer side of marketing and the tactical, growth-focused numerical stuff. And you have to be nimble. We need to adapt and respond very quickly. The banking industry is competitive, and it's a very wide vertical with lots of touch points. There's a long consideration period before customers ultimately decide to bank with us—it's a big ask.

**II: What has surprised you about the job?**

**AH:** I've never worked with this much data before. We use know-your-customer (KYC) practices on all of our customers—we verify who they are, their ages, their location. That gives us tremendous insights into who our customers are—much more so than in a category like gaming, where users can snap in an anonymous ID and the only thing you know is what they give you. There's no excuse for marketing being irrelevant in this industry when you have such a rich data set to work with.

We also do a lot of customer research. All our departments speak with customers often. When I say speak to our customers, I mean it very literally—we pick up the phone and we talk with them.

**II: Fifty percent of your customers give you first-time bank account orders. Was that a customer segment that you specifically targeted, or did it happen organically?**

**AH:** That's intentional. Banking is a very high-retention product. You've probably had your bank longer than you've had your iPhone, right? It's also good for us to acquire customers when we're their “first date” account. And we have an advantage with younger generations.

But that high retention in banking is a little bit of a double-edged sword. It also means that you have a high bar to clear to get somebody to switch, and it's costly.

On the flip side, though, traditional banks have made it easy to pick off all the customers who don't fit their business model. Customers we're picking off from Bank of America and Wells Fargo are those they're actively shedding. They're charging those customers what we call “nuisance fees.” So that sets us up pretty well, too.

**II: What strategies have worked best for you in picking off those customers?**

**AH:** Our biggest strategy is influencer marketing. If you go to [current.com](http://current.com), that will hit you right in your face.

If you look at how traditional financial institutions have built trust, it might be through the buildings that banks were housed in, with those grand columns and granite stairways. For us, influencers have been a very powerful way for us to gain trust and convert customers.

The younger generation of customers is appropriately skeptical of advertising. They understand that anybody can run a Facebook ad. But the validation that comes with working with creators who have some of the world's largest followings helps us fast-track that process. People like MrBeast and his 60-million-plus subscribers help validate us as a business, especially with our target audience.

**II: Chime's been in the news for using the term "banking." Has that complicated Current's marketing strategy?**

**AH:** We're not a bank, and we're actively running campaigns saying just that, with the tagline: "What do you think we are, a bank?" We've always made a point of contrasting ourselves with traditional banks. We don't look up to them, and we don't want to be like them. And our customers don't want us to be like them, either.

**Editor's note:** *A story from our sister publication Insider takes a [deeper dive](#) into how influencers fit into Current's marketing strategy.*