

IMPROVING CUSTOMER SATISFACTION & RESPONSE

by [Steve Brown](#)

Banks are constantly seeking ways to increase productivity, so one thing you may want to consider is to break down component processes into smaller bite-sized chunks (when dealing with a difficult task or key project). Doing this at the highest level provides a structured approach whereby processes for each step along the path can subsequently be improved. This allows bank management teams to then improve training, standardize documentation and focus small teams on sticking points along the way to improve the customer experience. By way of example, take a look at the funding side of the balance sheet. To open a deposit account, start from the point where the customer first enters the mix and go all the way through to finalization. For instance, when the customer walks through the branch door, step 1 might be to welcome them and then offer a drink or cookie. It is very important that this first step be augmented by clear signage scattered all around the branch, to increase the odds of sparking a conversation or driving interest in a product or service as your smile and the food is consumed. Next, sales reps should work through a clearly defined list of targeted questions. The goal is to understand what the customer needs, so you can overlay a needs-based selling approach. Ensuring consistency in this process improves results and asking questions is an easy way for sales teams to engage a customer, without being too overbearing. Now that sales reps understand the customer's need, customized solutions can be offered. This process involves offering different options, explaining the pro's and con's and providing any other education that might be needed. This is not about showing as many products as you can, but rather it is designed to simply explain how your service fits the client's need. Once the client selects a product and the account package is completed, it is important to cement their relationship with the broader bank. To do this, take the customer around and introduce them to other members of the banking team. Be sure business cards are provided; introductions are clear and thank the customer for their business. After staff introductions are completed, bring the client back to your desk just to be sure they are comfortable with the transaction. Validate any issues the customer may wish to discuss and make sure they understand the features and benefits of the product they have selected. Next, be sure to cover all of the regulatory components in the process once again. In this age of hyper regulation, eliminating jargon and walking the customer through any disclosures carefully and thoughtfully makes sense. Again, the goal is to make sure customers understand what they are buying, that it fits their need and that they are comfortable. As the customer packs up to leave, be sure to thank them again for their business. As you do, remind them how different your community bank is and that when you say "community" you mean it. Be sure they understand you are there for them and to call if they have any questions along the way. You want to be certain that they understand your bank delivers a personal touch and a local connection to help their business succeed. As you say a final goodbye, remind them not to hesitate if they have any banking or financial questions that would help their business. That same day before you leave to go home, be sure to follow up with a handwritten thank you note for the business. Load them into your CRM system and build in follow up dates into the future calendar. This way you ensure the first great impression they have of your bank continues into the future and that you remain top of mind when they next need banking or financial assistance. Finally, be sure to follow up with the customer in 10 days no matter what. Let them know you are just checking in to be sure everything is working as expected and to answer any questions they may

have. At this point if you get a positive response, you may ask for a referral by simply asking whether they can think of anyone else that might benefit from this product and the quality of service they have received. No matter what, say thank you again and then get ready to follow up again at the 30 day mark. This sort of process is what large banks do consistently to try and build customer loyalty and beat community banks in local markets. They cannot do what a community bank can do, so focus on the personal touch you deliver to maintain extreme customer loyalty. Then, track the customer flow (such as we have outlined here) and have your team play each role along the way to see if there is a better or faster way to do things. Continual process improvement can work wonders to free up employee time, improve productivity and enhance opportunities for cross sell as you build unparalleled customer loyalty.

BANK NEWS

CU Tax Surfaces/Submerges

The House has moved to eliminate the federal tax exemption for credit unions in H.R. 6474, marking the first time since Reagan that the exemption has actually been included in a piece of legislation. The bill would eliminate the exemption in five equal steps over five years beginning in 2013. Of note, hours after this first surfaced the Congressman who submitted it said the exemption was unintentionally included in the 'phase-out' section of the bill and should have been in the 'maintained' section. Wow.

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