

## How to Use a Tablet at Your Bank

by [Steve Brown](#)

Believe it or not, the tablet computer traces its core roots back to the mid 1950's, but it really didn't catch fire until Apple introduced the iPad in Jan 2010 (and made it available to the general public that Apr). Roll forward only 3 short years to the end of this year, when Gartner projects 201mm will be sold worldwide - a whopping 68% increase over 2012. Consider also a Fiserv report that cites industry estimates forecasting almost 50% of the US Internet population will be using tablets by the end of this year. As seen, this growth is extraordinary and bankers have taken notice. In fact, it seems about every week or so a community banker will ask us exactly how best to use a tablet. So, to assist in this area, we take a moment to talk about what we have found out there.

To begin, many banks are already using tablets in board, ALCO, Risk and other meetings (you can just print your package to pdf and then send around using a secure communication channel. This is the first evolution and over time we would expect bankers will utilize the full capabilities of the tablet to show results visually and more dynamically.

For customer-facing staff, the sky is the limit, but the good news is that these tools allow your teams to leave a stationary desk, get out into the branch or even better - out into the customer's own business to close more business. Sales teams can take tablets directly to the client to demonstrate bank capabilities (online, mobile, etc.), position products (using online brochures, videos, etc.) and close business on site (open accounts, view customer goals and objectives, capture biometric or eSignatures to complete documents, etc.).

By design, the tablet is much more visual than the small screen of the smartphone and much more alive than mere PowerPoint presentations. You can always start slow and build from there, as you move toward more live and dynamic visual images. Start simply, but know you will continually evolve and then measure, track and report on the results to eliminate any mystery around exactly how well these tools are working.

Yet another way to use tablets is to put the power directly into the customer's hands. Nothing sells like allowing the customer to do things themselves and the tablet is built for that. Visit a customer, hand them the tablet and allow them to view and compare products and services, check accounts, set goals, email material, use financial calculators and view how-to videos. To go to the next level, consider using two tablets that are digitally tethered to each other. The customer can be hands-on and you can work with them to demonstrate features and benefits as you solve their problems right then and there. Doing so shows the customer your bank is on its game, gives them the power and the tablet tells each story with a picture vs. words or numbers. That is much more powerful, reduces sales cycles and can cut acquisition and retention costs.

Tablets can also allow a bank to go with smaller branches staffed by fewer people. They deliver interactive two way video banking, so customers or staff can access financial experts on the fly. This reduces your costs, allows you to use friendlier pods instead of desks and frees your team up to work directly with clients wherever they may surface. This branch-in-your-hand concept changes the game for sure.

Tablet uses are many, but the key is to get started. Once you do you will find your bank using them to immediately access a customer's account, capture loan signatures on loan documents, demonstrate products, review statements, answer questions, email confirmations, get expert help, consistently capture customer information, reduce courier costs, personalize transactions, enhance the customer experience, ensure consistent sales efforts and tracking, use a financial calculator to demonstrate the impact of using one of your products, train your customer facing team, as a digital alternative to your printed brochures, to keep customers occupied while they wait, to demonstrate bill pay or RDC, to forecast business valuations and a host of others. The future is here - embrace it, start experimenting and email us back to let us know how you are using tablets at your bank.

## **BANK NEWS**

### **M&A**

Wilmington Savings Fund Society, FSB (\$4.3B, DE) will buy residential mortgage banking company Array Financial Group and a related entity, Arrow Land Transfer Company (an abstract and title company) for an undisclosed sum. Array originated \$150mm in mortgage loans in 2012. All told using a realistic expected investment rate of 5% (vs. the 8% many states project), Moody's calculates 52% of all state pension funds are underfunded.

### **Muni Risk**

Moody's reports states with the biggest shortfalls in their pension fund liabilities as a percent of state revenues in order are IL (241%), CT (190%), KY (141%), NJ (137%) and HI (133%). Meanwhile, states with the smallest shortfalls are NE (7%), WI (14%), ID (15%), IA (16%) and NY (17%).

### **Mobile Customers**

Research by Forester finds 37% of people who opened a financial product in 2011 did so through the internet vs. 36% who used a branch.

### **Customer Capture**

Marketing analytics firm Custora reports businesses still acquire plenty of new customers through email. Such marketing has jumped 400% since 2009, producing about 7.5% of all customers captured.

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