



## Four Ways To Evolve Your Branch

branch strategies digital banking employees

**Summary:** Bankers know that the role of the branch and its staff has shifted and continues to evolve. With many customers accustomed to digital banking, technology is ever-more important. Yet, one in five bank customers still wants easy access to a human staff member. How can your branch support your customers' expanding needs?

It has been said that the Celts, and other ancient pagan cultures, believed that friendly and helpful spirits lived in trees. So, when protection was needed, they would “knock on wood” to get assistance from these benevolent spirits. While we still use the saying and even “knock on wood” for good luck, our needs for protection in the forest have certainly evolved.

The role of the branch – and the employees within the branch – have also evolved, especially after the pandemic spurred the mass adoption of digital channels. With branches opened up fully for business now, community financial institutions (CFIs) need to assess how best to support their customers.

No doubt, many customers use digital banking more often today than 2Ys ago. Yet, many customers still prefer to conduct at least some of their financial business in person. While a 2021 Temenos survey found that 65% of bank customer respondents used mobile banking apps, [42% reported going into a branch](#). The nature of the branch continues to broaden, as staff members more holistically help customers with their financial lives. For financial institutions, Accenture recommends “*experience stores*” – where the latest products are displayed and staff can provide sophisticated, personalized advice, aided by technology, so that customers will have “*an experience that they’ll come back for.*”

Here are four areas to consider when reviewing your branches for the most effective and personalized experience.

**1. Evolving roles.** More institutions are now employing universal bankers, relationship bankers, or concierge bankers – staffers who not only conduct basic transactions, but also process certain loans, open credit card accounts, and manage IRAs. Such personnel also work more closely with the institution’s wealth managers and treasury managers, and they collaborate with community organizations to provide financial literacy programs.

*“Our goal [was and is] to have a universal banker who can take care of almost any question, transaction, etc.,”* says one Midwest CFI executive. *“We also found it is a way to attract and retain high-level talent. When an employee can perform several functions, you can pay them more, provide better options for growth and, in most cases, you will have a more engaged and fulfilled employee.”*

When hiring, look for skill sets that fit this type of role in your branches. They will not only add long-term value, but also get to enjoy a variety of tasks and customer engagement, which can increase employee satisfaction and loyalty.

**2. Enhanced training.** CFIs employing this type of personnel need to update their training, so that staff can better assist customers with more sophisticated needs. Even if it’s the concierge who fields initial questions,

they shouldn't "just be greeters with glorified titles who point at people and tell them to sit in the waiting area," says an Indiana CFI executive.

Branch staff also needs to be trained on the institution's digital tools, so they can help customers use them. A Wisconsin CFI witnessed 100% more adoption of its mobile app, and with that, more customers asking staff for help. "This has also caused a major shift in the type of employees we recruit - we're now looking for much more tech-savvy people," its executive says.

Review your training with fresh eyes. You will need to match the new requirements of the evolving roles within the branch, whether higher technology expertise or a more advanced understanding of other products and services.

**3. Complementary technology.** For such personnel to adequately perform their enhanced roles, CFIs will likely need to augment more technology in the branches to assist them. Walk through your branch in the customer's shoes and note where there may be gaps that need to be filled. For instance, digital video tellers could also link to experts in wealth management and commercial banking. To give your frontline staff more information, you may want to look into more sophisticated AI-powered CRM systems to better predict customer needs for particular products and services. Make the right connections between customers and staff members using technology.

**4. Expanded self-services.** CFIs can also expand operations to make their branches more available for self-service during off-hours. JD Power has reported that financial institutions boosting the loyalty of self-service customers also experience a rise in net revenue. These services could include secure lockers for customers to pick up large sums of cash or maybe leveraging vetted ride-sharing drivers to deliver documents that need signing.

Addressing the needs of the self-service customer segment is critical. Once you find out how to make them happy, don't stop there. Keep monitoring their expectations, as they are evolving.

The continued evolution of branches and branch staff roles ultimately serves to enhance customer experiences. Says another Midwest CFI executive: "We have experienced stronger client satisfaction and deeper client relationships through these changes. Our CSRs [customer service representatives] and relationship bankers have the skills to build clients for life because they are more knowledgeable about a wider variety of financial products and services." Customers for life - that is something we can all appreciate and strive for.

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Rates As Of: 05/24/2022 05:47AM (GMT-0700)			
Treasury	Yields	MTD Chg	YTD Chg
3M	1.07	0.22	1.01
6M	1.57	0.16	1.38
1Y	2.06	-0.03	1.68
2Y	2.60	-0.12	1.87

5Y	2.84	-0.12	1.58
10Y	2.82	-0.12	1.31
30Y	3.02	0.02	1.12
<b>FF Market</b>		<b>FF Disc</b>	<b>LOBB</b>
0.83		1.00	0.90
<b>SOFR</b>		<b>Prime</b>	<b>QBFR</b>
0.78		4.00	0.82

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