



Keeping Customers Content While Waiting In Line

by [Steve Brown](#) Topics: [Customer retention](#), [customer experience](#)

Summary: Customers don't like waiting in line. We provide some tips to make it easier.

For the first time in 160Ys, the number of people in the average US household has increased from 2.58 to 2.63. Of course, back in the 1800s that number used to be closer to 5.79. In short, the population is growing slightly faster in the number of households.

No matter how many people live in your household, at your bank people tend to drift in and out all day long. When doing so, we note that people hate waiting in line and may think they are waiting longer than they are.

Indeed, people consistently overestimate how much time they actually spend waiting in line. One academic study found that people overestimated how long they waited in a line by a whopping 36%.

Long lines at banks can be a turnoff for customers. Nearly 50% of bank customers said in a survey that long lines would prompt them to consider banking elsewhere. So, if you have times when customers need to wait 15 minutes, realize that those customers think they are cooling their heels for more than 20 minutes and may look elsewhere too.

Dealing with lines can be a vexing problem. One idea is to get people out of the branch entirely and into digital banking. While digital is important, it is not yet a viable replacement for the branch. A survey by Bain & Co. found that the most satisfied banking customers were those who regularly use branches as well as digital channels.

There are two main variations of customer lines. Grocery stores have settled on a solution that uses multiple lines to check-out that self-adjust as people look for the fastest way to pay. Some banks have successfully deployed this method. But, of course, the customer who picks the slow line will be unhappy.

Most banks prefer the single line method, feeding into multiple tellers. The problem, though, is that any line with more than three people in it tends to turn customers off even when the line moves quickly.

There are a few strategies to keep the line moving and to help prevent customers from getting too uptight while waiting. Technology can provide some relief in the form of self-serve kiosks but a word of caution here: self-serve done wrong can be as big of a turnoff as long lines.

At any rate, many bank customers prefer human interaction to a machine, so human solutions to long lines are critical. Knowing when peak times occur and staffing appropriately can be a big plus. Properly training employees in their duties so they can move quickly and courteously is important. Simply making the branch environment more people-friendly can help too.

Another way to deal with lines is with a management system in which customers get a number upon arrival. That way they don't need to stand in line, but can wait elsewhere until their number comes

up. Sprucing up the lounge area with comfortable seating and refreshments can make the wait better too.

BANK NEWS

Tougher BSA

Under new counterterrorism measures, foreign financial institutions are at greater risk of losing access to the US market and the dollar, if they are caught handling funds for US-designated terrorist groups. Money services businesses, cryptocurrency exchangers and administrators, in addition to banks, will be cut off promptly under the new rules and face even greater sanctions.

Uber Money

Ridesharing company [Uber launched a new division](#) known as Uber Money. It will offer drivers and couriers access to a mobile bank account that will provide real-time access to what they earn after each ride through the Uber Debit account. This lets drivers get paid faster and use a mobile wallet, debit and credit card options. The plan is that through Uber Money, Uber can keep drivers and 100mm monthly active users more loyal to its platform. While many users pay with a credit card, future financial products could help generate a new income stream.

Biz Competition

Payments company, Square launched stock and fractional share trading capabilities on its mobile app, putting it in direct competition with online brokers. Square services small business owners, so this is another move to capture more of their wallet. Community financial institutions will likely see more competition for deposits and customers as this feature is combined with existing ones.

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