



Training Your Staff On Digital Banking

by [Steve Brown](#) Topics: [digital banking](#), [customer experience](#)

Summary: Digital banking is a necessity. So is the training that goes with it. We provide you with some tips.

Training is big business. Last year, \$83B was spent in the US on training. For bankers, mobile banking training is one of the most important areas. So, we focus on that today.

Many of you may have spent a bundle launching all the latest digital banking tools, particularly to woo more millennials and GenZers. Yet, older customers often seek help trying to figure out how to use them. Is your staff equipped to support your customers on these technical advancements?

It's critical to train your staff not only on how to navigate each digital product and service you launch, but also how each tool can truly help the customer.

One NJ institution has formalized its frontline staff training, dubbed Certified Digital Banker program. The seven-week classroom and online program teaches employees about the institution's digital offerings, as well as the fintech tools that can involve the bank -- like Venmo. If a bank staffer can't help a customer get money from Venmo transferred to their account, the customer may just find another bank to link to Venmo.

If you don't have the resources for such a formal program, take advantage of vendors that offer online courses, virtual classroom training, live webinars or onsite training. Particularly useful training is online and on-demand -- easily accessible as time permits. Each time your institution rolls out a new digital product or service, you could roll out a short lesson (one to two hours). These videos can measurably help-- employee confidence is boosted, support times and costs are reduced, and customer adoption is ultimately increased.

But to truly be successful, you need to go beyond training programs and develop a learning culture. This particularly helps if you're routinely updating digital products and services, as possible resistance to change can build up within your staff.

We found some ways to do this:

1. **Give employees ample time to play around** with the new digital tools, allowing them to experiment and if necessary, even fail during the first few times until they get it. This way, they not only may be more sympathetic to the customers needing help, but can also likely troubleshoot better from experience. Institutions can also designate co-workers as mentors, so employees can be less afraid to seek help.
2. **Gamify the learning process**, and reward employees for winning challenges. Treat them to lunch-and-learns, where mentors can also be rewarded for leading them.
3. **Reward employees** even further by recognizing their learning efforts during performance reviews.

Digital banking is a necessity in today's world. But, so is technical support. Make sure your institution has both!

ECONOMY & RATES

Rates As Of: 03/19/2020 01:33PM (GMT-0800)

Treasury	Yields	MTD Chg	YTD Chg
3M	-0.03	-1.29	-1.57
6M	0.00	-1.15	-1.58
1Y	0.11	-0.90	-1.45
2Y	0.45	-0.46	-1.12
5Y	0.69	-0.25	-1.00
10Y	1.14	-0.01	-0.78
30Y	1.78	0.11	-0.60
FF Market	FF Target	Fed Disc	
0.25	0.25	0.25	
SOFR	Prime	Unemp	
0.10	3.25	3.50	

BANK NEWS

SEC Extension

The SEC Chairman stated that it will allow a [45-day extension for public companies](#) to file specific financial disclosures if they can appropriately detail how the coronavirus affected their business. It would even consider extending the 45 days, if "deemed appropriate." Some companies with operations in China and abroad have likely experienced limitations in gathering information such as inventory with the travel restrictions.

Uncertainty Leadership

Korn Ferry spoke to experts globally on the [best way for leaders to steer their organizations](#) successfully through this period of uncertainty with the coronavirus. Here were the key components: lead with agility and humility; communicate explicitly and transparently; keep the business running effectively and securely; out of office but not out of work; engage, engage, and engage; leading through and beyond the virus.

Account Issue

The CFPB is suing Fifth Third Bank alleging its employees opened customer deposit and credit card accounts without consent in an effort to meet sales goals.

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