



# Branch Automation: Imperatives

Financial Industry Perspective | July 2018



# BRANCH AUTOMATION: IMPERATIVES

**“According to the [2018 Retail Banking Trends and Predictions](#), published by the Digital Banking Report, improving the customer experience has been the number one priority for financial institutions for the last three years.” (As quoted in the [Financial Brand](#))**

Delivering that experience digitally and in the branch setting is both challenging and multifaceted. Success depends on the right balance between human interaction and technology.

Today’s consumer has high expectations for certain. In our view, after dealing with transformation trends in both the banking and retail worlds, three imperatives have come to the forefront when implementing technology. Included are speed, simplicity and personalization. And, as Queen’s lyric line goes, “I want it all, and I want it now!”

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## The Need for Speed

Speed can be a nebulous term. Today, folks want instant gratification, whether surfing the web or grabbing a quick bite to eat. In banking, the same is true in many situations. Timetrade in their 2017 State of Banking Report states, “It’s not surprising that waiting for service, whether at the teller window or drive-up window, is the most disliked aspect of the in-person banking experience.” Consequently, in visiting the branch, speed of service is extremely important when processing simple transactions and reducing wait times, but not so much when delivering services that are more complex. Those services need to be both timely and meaningful rather than hurried or rushed.

Particularly annoying is having to wait for a prolonged period of time to speak with a banker. Ten minutes is often stated as the max wait time tolerable. Customers today favor being able to avoid even a short wait time by scheduling an appointment in advance. The Timetrade report cited

earlier says it this way, “...customers have a strong interest in banking with branches that allow them to skip waiting altogether by scheduling appoints at their preferred times.”

Another particularly troublesome situation that ruins the customer experience is when the customer is asked to provide the same information over-and-over again or provide information the bank already has. The best parallel here is the Doctor’s office. In the past, how many times have you been asked repeatedly about your insurance information or for your address or social security number? Even the medical community has recognized the need to change. Such repetitive activity is seen by the consumer as time wasted and, even worse, it sends a message that their time is not that important! To the extent any financial institution does this, we strongly recommend that they fix it and do so now!

As stated in a recent article entitled Consumers Expect Everything On Demand, But Banks Are Slow To Respond, “Technological advances have changed consumer expectations, where satisfaction is measured in a matter of seconds, minutes, or, in the worst case scenario, hours. These [Sic] [There] is an increasing culture of immediacy that has impacted how people want to engage with their financial institution.”

What can Glory do to help? Our branch automation solutions support fast, efficient service by speeding basic transactions, reducing wait times and queues, and freeing-up staff from non-productive tasks. The time saved facilitates the availability of staff to deal with more complex and high value consumer needs in a far timelier fashion. In the transformed branch, speed and availability of service are paramount.

## Keep it Simple

It is fair to say that things are often more complicated today. Whether you are choosing investments, shopping for a car, or just operating your computer, tablet or cell phone, things are just more complicated than they used to be! Just as a for instance...How many passwords do you need to keep track of today versus 20 years ago? This is not to discount the wonderful array of options that technology provides us. It is only to say that options add complexity to our lives and compete for our time along with all the other things we need to balance.

Banking is no exception. It is way too complicated. Quoting Jeffry Pilcher, CEO/President of The Financial Brand, “There are a million other things people would rather think about than banking. It’s boring. It’s tedious. It’s complex. That’s why financial institutions need to build an innovation strategy completely around making banking easy and saving people time.”

The companies developing banking technologies are not always helpful in creating simple solutions either, according to one expert. “... it’s good design that has the ingredients of ease-of-use, efficiency and emotion while delivering a consistent, seamless experience that makes for a great omni-channel experience,” said Rajeev Sawhney, President of Strategic Business at Mphasis. He goes on to state, “There is an innate desire of the technologists to add feature functionality and thereby lose [sic] the simplicity that is so essential for everyday users. I am not arguing that feature functionality is not essential; all I am saying is that ease-of-use and simplicity should be at the core of the [user] interface design.”

It is clear that customers want things simple and straight-forward. According to a recent article in American Banker, *simplicity* is an integral part of delivering a great overall customer experience in stating, “Great customer experience means that customers accomplish all of their needs with minimal effort, with trust, and a high degree of delight.”

Sometimes simplicity just means reduced hassle in completing a transaction or fewer required steps. Other times simplicity from the customer’s perspective means just having access to a person with the right ‘know how’ to address more complex financial issues, making it both easier and simpler for the customer.

Simplification of bank products and branch processes is a broad initiative requiring a wide range of resources and top-down commitment. However, there are some basic things that can be done in the here and now to simplify things for customers and staff within the branch setting.

We all recognize that financial institutions are trying to reduce the cost to serve by driving customers to self-service devices when those customers make a trip to the branch. While the technology surely exists to conduct most of the transactions traditionally completed by a teller through these devices, Glory maintains that onsite, face-to-face assistance must be available when DESIRED or REQUIRED. This allows your staff to engage and assist

the customer when there is confusion in completing a transaction or in cases where the customer is seeking advice, trying to solve a problem, or requires information about more complex financial products.

Glory believes that self-service kiosks should be designed from the ground-up to simplify things for customers. For starters a simple, clear-cut, and intuitive user interface is mandatory. Graphics, prompting, shutters, and indicator lights all must work together to eliminate confusion and guess work for users, once again, keeping things simple. Our Assisted Service Technology kiosk, called TellerInfinity™, is an in-lobby teller assisted kiosk that meets these important criteria.

It is evident that Glory is not alone in its view that simplicity in banking delivers clear and measurable value in the customer realm. Simplicity also has value to branch staff. TCR (Teller Cash Recycler) technology makes completing cash transactions easier and less stressful

for bank staff, while also enabling greater customer focus and transaction efficiency. By removing the pressures associated with counting and recounting cash as well as the stress with day-end balancing and multiple vault trips, staff is better able to execute critical bank initiatives such as relationship-building, cross-selling, and simplifying things for clients.

There is a great deal of talk today about Branch Transformation. An important part of what today's customers expect is banking simplification, and it can be accomplished across all delivery channels and in a wide range of ways, including in the branch, by deploying technologies that simplify things for customers as well as staff.

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## My Way or the Highway

Back a few years, when you visited McDonald's and placed your order, the counter person was trained to ask, "Would you like an apple pie with your Big Mac?" While somewhat successful in selling some additional pies, this kind of selling strategy is not appropriate or effective in selling financial products. According to a recent article in *The Financial Brand*, entitled: [Are Banks and Credit Unions on the Brink of Becoming Digital Dinosaurs?](#), "Most financial institutions say they personalize their interactions with consumers when actually all they do is determine the next cross-sell opportunity."

Selling a product by offering it to anyone and everyone without any knowledge of need is not effective, and it can be annoying to many. In PwC's 2017 Digital Banking Consumer Survey Q&A, it states, "You have to sell what people want to buy. You have to be willing to truly address your customers' needs, using the language they understand and engaging them way they prefer. The days of the product push are

long gone. Consumers have zero tolerance for being pressured to buy products they don't actually want."

In [The Financial Brand](#) article cited earlier, "...consumers are a demanding bunch, and instant access just isn't cutting it any more. They want interactions with their bank or credit union to be personalized." This is especially true when customers visit your branches. Building relationships with your customers and members is a critical part of understanding their needs and selling products that meet those needs. In the branch setting, most customers want the option of human engagement, especially when discussing more complex financial products. The [Timetrade report](#) cited earlier states, "Because branch customers choose to do business with humans rather than online, it is critical that they receive exceptional personalized service."

Personalization of service involves more than simply implementing a CRM system, employing advanced data analytics or developing a talk-track. Success of a

personalization mission depends on an institution's ability to connect with its customers and understand their needs while executing effectively across multiple channels, including the branch.

So, what is our stake in the personalization mission? Glory is a recognized market leader in providing branch technology solutions that support efficient, customer-focused engagements when customers visit your branches. Our branch automation technologies remove the obstacles and complexities associated with processing cash transactions. Our assisted service technology provides for human interaction in any self-service transaction when and if required or desired by the customer. We create an environment in the branch where staff has the time and opportunity to build relationships, which is the gateway to delivering the personalized service today's customer expects.

## Git 'r Done!

Industry thought leaders may disagree about how to implement branch transformation, but there is general agreement on the fact that speed, simplicity, and personalization are three critical aspects in today's retail banking world. While customer expectations hit new heights, financial institutions need to deliver service that meets or exceeds those expectations.

As a leading branch automation solutions provider, Glory brings automation solutions that fully support and enable staff to deliver against these imperatives. Your Glory Account Manager will be happy to discuss how!



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