



# Branch Cash Automation: Implementation Tips for the Executive

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# BRANCH CASH AUTOMATION: IMPLEMENTATION TIPS FOR THE EXECUTIVE

Now that the decision to implement cash recyclers in the branches has been made, executives can help to maximize the value realized from this technology by attending to a few post-implementation best practices. Glory has learned through thousands of deployments that following these proven best practices will help your institution realize the full financial benefit from that decision.

## Cash Optimization

Because you are eliminating idle cash in drawers and recycling cash that is deposited for cash-out needs, there will be less cash required in your branches. Make sure someone is accountable for tracking progress in this area and delivering a reduction of branch cash that should average between 15 to 20% across the enterprise.

## Improved Transaction Efficiency

Cash-in and out transactions will now take far less time as compared to manual teller operations. Transactions requiring dual control such as vault buys and sells will also be reduced or eliminated. Such savings create time that can benefit your institution in a variety of ways. Reallocation of staff to more productive tasks such as sales and customer service is one example. Make sure that your goals for efficiency improvement are understood by those in your management team and clearly articulated to staff.

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## More Secure, Less Stress Environment

By greatly reducing cash exposure in your branches, you will create a safer, more efficient environment for your staff as well as your clientele. Make sure your branches are properly trained to 'advertise' your investment in cash recyclers to improve both your level of customer service and the security of the branch. A simple 'talk-track' will help your staff communicate to your clientele that you are investing in technology to improve their overall in-branch experience. Many financial institutions also have processes in place to measure customer satisfaction. If you do, consider comparing post deployment ratings with pre-deployment customer satisfaction ratings.

## Quality Customer Engagements

Prior to automation, frontline staff was often pre-occupied with the need to count cash repetitively. With cash recyclers, those chores are handled by the technology, leaving the teller the opportunity to engage customers far more effectively. Greeting customers by name while completing a 'heads-up' transaction efficiently leads to opportunities for a greater sales and relationship building focus. Provided staff has been fully trained and incented, they now have the time to execute an effective frontline strategy. If you don't already have one, set-up a process to track and report on product sales, referrals, and new account acquisition before and after automation!

## Customer Experience

Customers have fewer reasons today than ever before to personally visit your branches. That makes every customer visit to your branches even more critical. Getting the transaction basics right is a start, but Glory frontline automation can deliver more! Reduced wait times at peak periods, providing attentive personal service, offering additional products all add-up to a better overall customer in-branch experience, a higher level of satisfaction, and more customer who are 'raving fans.' Again, tracking your customers' satisfaction scores before and after automation is key.

## Staff Impact

The ability to deliver an improved customer experience along with reduced cash-handling requirements both have a significant impact on the staff experience. With the pressures of accuracy in cash handling and daily balancing removed, tellers can focus on clients first and foremost. This new focus is often followed by the ability to realize incentives that were unattainable before. Teller supervisors can now focus on coaching, new employee development and solving customer problems instead of dual control cash counting and accounting chores. Staff stress levels are reduced due to the increased security of the cash itself as well as concerns about outages. Your HR department should measure branch employee satisfaction before and after your deployment, and also track the long-term impact on teller turnover with, and without, automation.

Branches today are often being streamlined by moving to multi-function employees, sometimes called “universal bankers.” Now anyone in the branch can process transactions easily, freed from the traditional cash handling skill set required. Think about the “Universal Banker” approach to optimize your branch staffing plan if you are not doing so already!

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## Continuing the Conversation

Glory is totally committed to assisting you in any way towards gaining branch efficiency, improving customer engagements, and growing branch revenues while also securing and optimizing branch cash. Contact your Glory Account Manager for a consultation.

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