



How to Create Frontline Advisors for Post-Pandemic Banking





Introduction

There's been a lot of discussion in the industry about the future of the branch.

There's no arguing that branches are expensive. And many pundits have argued that they're no longer relevant in a "digital world." However, branches represent an opportunity for FIs to differentiate and build loyalty with their customers and members.

How?

Through great, advice-driven experiences with frontline staff.

But since the start of the pandemic, the future of the branch has become murkier. FIs have seen a drastic decrease in branch visits and a spike in digital product usage.

This migration to digital is not a temporary change either. As we emerge from the pandemic, the questions become:

- What will the new branch experience look like?
- What role do frontline staff play?

In this whitepaper, we'll outline why the in-branch experience has to evolve past transactional services and why your frontline staff need to be upskilled to be empathetic advisors—providing advice, not just pushing products.

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Nearly 9 in 10 customers (87%) who increased digital usage during the pandemic plan on maintaining that use even after in-person banking returns to normal.

—BAI¹

Moving Forward with Compassion and Empathy

Customers and members will continue to use digital products, but that doesn't mean the in-branch experience is over.

Even in the middle of the pandemic, some people still preferred to go in-branch for certain transactions. Why?

Some consumers are reluctant to abandon their routines, are nervous about adopting new technology, or prefer to talk to a person when they have a question.

In 2021, many people will also be on shaky financial footings. They'll look to their branch for personalized help and guidance to make complex financial decisions.

The problem is, most frontline staff are young with little financial experience. Too often, they fall into product pushing or box-ticking tendencies. Instead of listening, identifying needs, explaining options, and making recommendations, inexperienced frontline staff typically default to, "We have these 5 products—which one would you like?" Or worse, they ask questions just to qualify customers/members for certain products and then push those options hard.

The responsibility falls to the institution to not only build a customer-first culture that avoids aggressive sales tactics but also to train their staff on the product and customer service knowledge needed to become trusted advisors for customers and members.

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Personalization, empathy, and connection will be the leading factors for restoring banking operations. The way branch staff interact and respond will maintain trust amongst the customers.

—IndustryWired ²

As of August 2020, in-person banking is still the preferred method for a number of transactions:

41%

prefer to apply for a loan in-branch

40%

prefer to open a deposit account in-person

32%

prefer to go in-branch for product/service advice

Source: BAI

How to Train Staff to Be Advisors

To thoughtfully guide customers and members, frontline staff need to provide more than just transactional services.

You need to support staff with comprehensive product and service education, and ongoing soft-skills training. Only then will employees have the confidence and skills to help customers and members through these trying times.

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The most trustworthy banks are providing financial guidance to account holders and provide advice that is good for the customer, not just good for the bank.

—Forbes³



Product and Service Training

To move beyond transaction-based roles, staff need to be aware of all the various options available to customers and members. That means solid product and service training.



Digital Products

Since most FIs don't require employees to bank with them, frontline staff aren't always familiar with the tech. That's why staff need in-depth tech training. To recommend the right digital tools, troubleshoot, or teach customers and members how to complete online transactions, employees need to be comfortable using and navigating digital tools.



Service Offerings

Customers and members want their FI to be able to help them with a wide range of tasks. And they don't want to be passed off from person-to-person. Training frontline staff on how to open accounts, accept loan applications, and provide high-level information on other products (such as mortgages or credit cards) can deliver more seamless, efficient, and personalized service.



Adopt Game-Based Microlearning

Obviously, this is a lot for frontline staff to learn. Short, engaging lessons help staff quickly learn information. Plus the repetition of content—especially in game-based programs—helps with long-term knowledge retention.



Incorporate Walkthroughs and Simulations

Interactive walkthroughs for things like your mobile app or mortgage application are invaluable. Not only as an on-demand resource for employees but also as a resource for customers and members. Frontline staff can walk customers through products or applications in-branch more easily when they have access to walkthroughs and simulations on a tablet or their computers. Phone channel reps could also send callers links to walkthroughs and simulators to ensure they both are looking at the same screen.

HOW TO

Improve Learning Outcomes and Reduce Training Time with Game-Based Training

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Soft-Skills Training

Customers and members are stressed.

Some have lost their jobs and are worried about their mortgages or how they'll pay off credit card bills. They're looking for advice and help from their financial institutions. It's important that frontline staff can recognize and understand a customer's emotional state, and identify their needs. Only then will they be able to make the right product and service recommendations.

But how do you teach this kind of empathy?



Role-Play Scenarios

You can use role-play scenarios in two ways. First, create scenarios that put employees in their customer's shoes. Not all frontline staff understand the pressure and stress customers/members are facing. By sharing customer/member struggles, staff can gain perspective that sparks empathy when working the frontline.

Second, you can use role-play scenarios to practice customer interactions. This allows employees to learn the conversational hooks necessary to talk about digital products (rather than just learning product facts) get immediate feedback, and practice until they feel comfortable.



Coaching and Mentoring

Never underestimate the importance of face-time (in-person or virtual) with a coach or mentor. Some of the most important and specific job information is passed peer-to-peer. Whether it's one-on-one or in small groups, space for employees to ask questions, and get advice or personalized support can go a long way in creating an empathetic and informed frontline.



DEI Training

It's important frontline employees interact with all customers/members in a respectful and empathetic way. That's why DEI (diversity, equity, and inclusion) training should be a part of every FI's training strategy.

Wait, so this is all paperless?

That's awesome! I'm trying to be as eco-friendly as possible, but sometimes it's hard.





The Bottom Line

The mandate of FIs in 2021 should be “banking with empathy.”

That means you shouldn’t just provide great technology and digital banking options. You need to offer easy to understand advice, guidance, and clarifications from trustworthy frontline staff. Great training that focuses not just on product knowledge, but also on soft skills is central to this mandate.

Provide staff with the knowledge, skills, and tools they need to become trusted resources for customers and members. This way, customers and members will reward you with increased loyalty, and deepened relationships with your institution.

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1. BAI. [BAI Banking Outlook: COVID-19 digital banking update.](#)
 2. Industry Wired. [Strategies to Rejuvenate Retail Bank Branch in the Post-Pandemic World.](#)
 3. Forbes. [Customer Trust Is The Key For Banks To Build Long-Term Relationships.](#)



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