

THE IN-STORE ADVANTAGE



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"Happiness is a choice, not a result. Your happiness will not come to you. It can only come from you." » Ralph Martson

Welcomed or Processed?

It had been almost a year since I visited a bank branch for personal reasons.

Then in a matter of two weeks, I found myself needing assistance in branches on three occasions.

These were unique situations involving three different branches of two different banks in two states.

To be honest, I felt a bit of nostalgia pulling into the parking lots. I remembered the days of doing that at least every two weeks to deposit a paycheck. I didn't say I missed it...just a little nostalgic.

I also feel nostalgic about albums and cassettes now and then. But I'm not dropping Spotify anytime soon.

What's on the Menu?

I recently paid a visit to a new restaurant opened by a cousin in south Louisiana.

The location had been out of commission since Hurricane Ida.

Using the forced reboot as an opportunity to rethink everything from the menu to the business model, he's made significant changes and upgrades.

Having years of experience in building and developing dine-in and drive-through restaurants, he understands the challenges in building successful operations.

Over lunch, I grinned as he told me about how many people he encounters who are only now realizing this location is a dine-in restaurant.

In each instance, I was reminded of one of the most ardent points I make to bankers.

The reduction of the need for physical transactions does not make these transactions less important.

On the contrary, the importance of each visit only increases. It's these moments of truth that go further than ever to strengthening banking relationships... or weakening customer preference.

It's also why access to a physical branch remains at the top of the list of why most customers – even “digital first” customers – choose a bank.

In each of my three visits I was struck by two things. First, the personal interactions and quality of the bankers I interacted with were uniformly high.

In a world in which finding and keeping quality frontline employees is an increasing challenge, each of these branches had them. That was encouraging.

The second thing I noted wasn't as positive. The general branch environments, while clean and tidy, seemed rather sterile and cold.

None had the complimentary coffee and tea they once offered. There were simply empty tables.

When I commented on that to one banker, she sheepishly said, “They took that away for Covid and never put it back. Customers ask about it... especially those we ask to wait in the lobby.” I smiled and told her, “I get it.” And I do.

That said, even reasonable decisions should be evaluated regularly. Too many business environments seem far less welcoming than in the past.

That can often be the difference between someone feeling warmly welcomed... or coldly processed.

It is undeniable that the staff of any branch is the greatest driver of customer experience.

But other environmental elements matter, as well.

What are your facilities communicating to customers today?

It had been a successful operation for several years before the storm.

He knows the same people who are now discovering a “new” restaurant had driven by the old one hundreds of times.

Yet... they are only now noticing.

I channeled one of my lines preached to in-store bankers for decades.

Just because you are seeing them doesn't mean they are seeing you.

Never take customer awareness for granted. Never stop marketing.

He later reminded me that while there is a laundry list of challenges, the most important task he faces is finding good people and building cohesive teams.

And as we chatted, the young lady who runs the counter came over to ask a question.

When she left, he told me, “We decided to hire her even before she was interviewed.”

I asked why, and he explained, “I look out into the parking lot and this young lady is picking up papers and trash that blew in off the highway. She was waiting outside for her turn to interview. I told my wife that unless she's a fugitive from the law she's our first hire. We'll train her for whatever we need.”

They did... and she's quickly become an integral part of his team.

He leaned over and said, “Nothing I invest in here... on equipment, menu items, décor...none of it matters if you don't have good people on your team. You're throwing money away if you don't get that part right.”

When I asked how he keeps good people, he shared, “You can only pay them what you can afford. I know there's always other options for them. Someone is always trying to poach good people by paying them a little more. We try to tell them every day of how important they are and much we appreciate them.”

Whatever the size of a business, that leadership practice should be on all our menus.

"There is no passion to be found in playing small - in settling for a life that is less than the one you are capable of living."

» Nelson Mandela

Dave Martin, author of The In-Store Advantage, has become one of the most prolific writers in the banking industry. His keynote presentations, seminars, and podcasts have an authenticity and humor that brings teams of all sizes and seniority levels together.

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