



# Quick



## ON BRANCH WORKFORCE MANAGEMENT

with Jackie Hudson

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Jackie Hudson oversees strategic services and client management for Kiran Analytics, the branch business unit of Verint. She is a leading branch workforce optimization executive who has delivered measurable results improving efficiency, productivity and sales effectiveness in retail banking.

### 1

#### How has COVID-19 changed the operating model of branch networks?

Initially, banks had to react quickly to the implications of COVID-19. They had to consider which branches to close, how to shorten hours and how to make sure they were leveraging staff properly. But now that we've been in the pandemic for many months, banks are thinking about accelerating their branch transformation in order to best serve customers moving forward. New operating models are emerging, including appointment-only locations. Several banks are also sharing resources from the branch network with other parts of the bank like the contact center. Because transaction volumes have dropped significantly due to COVID-19, more branches are in a lower-transaction category. As a result, banks are moving more branches from a traditional teller and platform format to a universal format where every employee can serve the customer and handle all their needs.

### 2

#### How can a workforce management solution help optimize branch resources across multiple geographies with unique needs and opportunities?

A solution should allow banks to build models tailored to the unique attributes of every branch in the network and account for the unique transaction mix of every branch—the unique customer base. It's not one-size-fits-all. Model attributes should not just include the type of branch or the branch equipment. They should also include the market opportunity of the branch. Is the branch in a high-growth market or in a mature, lower-opportunity one? All this information determines the baseline staffing needs of every branch and supports strategies for providing high customer service while maintaining efficiency.

### 3

#### Consumers' use of online appointment booking has significantly increased. How has staff scheduling and integration with appointment booking improved the customer and employee experience?

Schedules that have been created based on customer demand and other branch activities can be fed to an appointment-booking solution to highlight areas where employees are available to take customer appointments. This can all happen in near real-time through integration. With this approach, banks have peace of mind that when a customer makes an appointment on the bank's website, bankers

in the branch are truly available for that appointment. A booked customer appointment can also be loaded automatically to the schedule, so employees have visibility as their schedules change.

### 4

#### What is cross-channel workforce management, and why is that important?

Cross-channel workforce management is when resources from one channel are shared with another. For example, employees sitting in a branch are also taking calls and chat from the contact center. It's a very important strategy, especially with the changes in retail banking and what's happened with COVID-19. Transaction volume is continuing to decline. More branches are reaching minimum staffing levels, which means there's excess capacity. Banks need to leverage that excess capacity by finding other work for branches to perform. The beauty of cross-channel workforce management is that it helps create multi-skilled employees, which will be even more important in the future.

### 5

#### What is the payoff for successfully implementing a branch workforce management solution for organizations that have never used or needed one?

If organizations don't have a branch workforce management solution, then they don't have a grasp on their baseline staffing needs. And if they don't have that understanding, it's very difficult to formulate other efficient and effective operating models. It's very difficult to understand how to respond quickly to changes in customer demand. And it's very difficult to determine if excess capacity exists so that it can be leveraged. There's bound to be some FTE savings, but the goal should not be just about savings. It should be about leveraging capacity to achieve strategic objectives. Some bank leaders say: 'Well, we have it right. We don't really need a solution. We're staffed appropriately.' But they should peel back the onion to determine if they have most effectively allocated resources across the network. Are there particular geographies that are understaffed with customer experience issues and others that are overstaffed and need higher sales expectations? Reallocation should be a big priority to ensure resources are aligned to market opportunity. If they are not, then you're not optimizing sales and revenue.