**E-Guide**

How Digital Banking Transformations Optimize Branch Banking with the Right Balance

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> Branch networks are reducing in number, and banks must improve their empathy in dealing with this difficult process to retain customers and invite them to commit to their brand. So, the question is **can a better strategy reduce customer loss, and improve customer retention in this industry?**
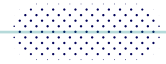
Is Mobile Presence
the Answer to Improve CX?

Although most people address their transactions through a smartphone, that might not be enough if banks want to take the next step toward digital transformation.

Many financial institutions have set goals of becoming "mobile-first" while also reducing expenses by downsizing branch systems. However, there are consequences to such thinking that may not be addressed properly in the attempt to improve their circumstances.

Financial managers may not only miss out on possibilities to widen customer relationships, but they may also be making it simpler for traditional and fintech competitors to target people whose primary financial institution's only connection is a smartphone.

Competing with fintech is not the only challenge banks face when making an app and smartphone presence. In fact, **banking institutions should be more than transactional tools since people require more from banks than just basic services.**

Opinium Research performed this third annual poll on behalf of the consulting and software design firm EPAM Systems, collecting responses from 28,000 people in eight countries, including 5,000 in the United States.
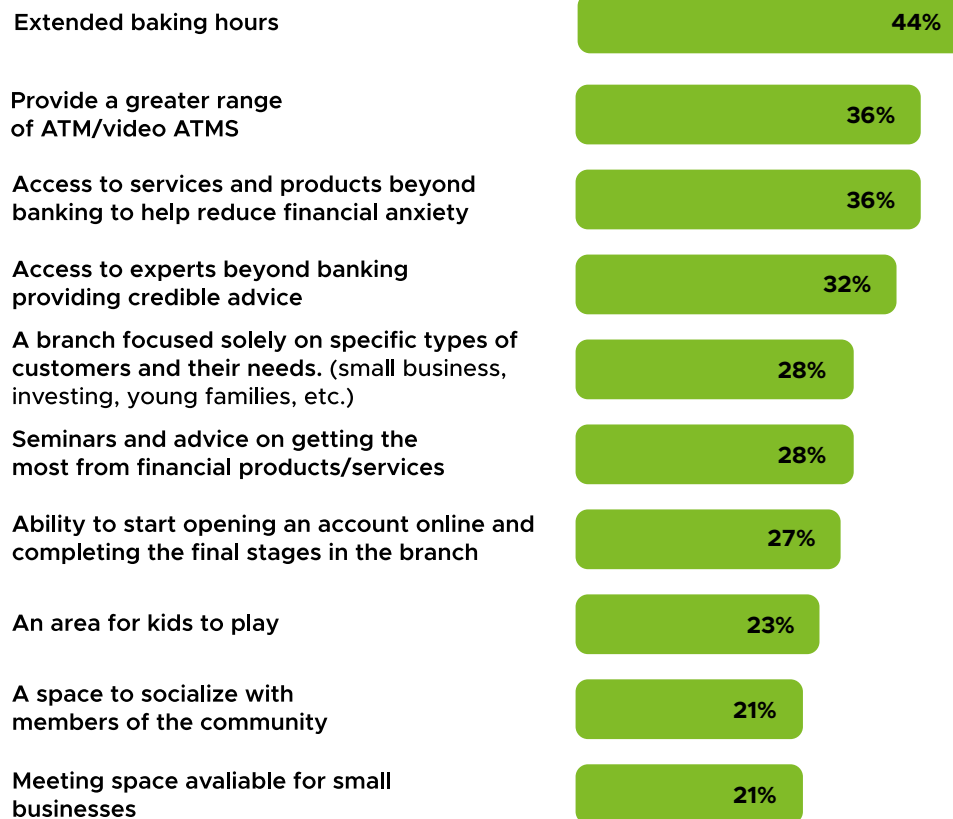
The results presented much-needed relief to the banking industry, with 82% of individuals satisfied with their financial institutions in 2022, up from 79% in 2021. So what's next in the years to come?

Physical branches are still necessary for some people to access information and to make sure their assets are being taken care of. And although smartphones are helpful, branches are useful too, and more so when they are up-to-date. It is proven that customers choose to visit branches despite using their bank's app. Here are some factors that influence costumer's decisions to visit branches:

Factor influencing consumers likelihood of visiting branches

Factor	Percentage
Extended baking hours	44%
Provide a greater range of ATM/video ATMS	36%
Access to services and products beyond banking to help reduce financial anxiety	36%
Access to experts beyond banking providing credible advice	32%
A branch focused solely on specific types of customers and their needs. (small business, investing, young families, etc.)	28%
Seminars and advice on getting the most from financial products/services	28%
Ability to start opening an account online and completing the final stages in the branch	27%
An area for kids to play	23%
A space to socialize with members of the community	21%
Meeting space avaliable for small businesses	21%

The Financial Brand. November 2022. Source: Shikatani Lacroix Inc.

Digital Transformation,
an Opportunity to Improve Human Connection

People love the concept of having apps on their phones that can help them save time and solve their problems. But, at the same time, each store (Apple and Google) also has users that complain due to the inability to reach a human to handle a problem with the app or a problem they are having that the app has no answer to.

Digital environments are not enough. Since humans live to socialize, they need other people to help in different situations they might be going through.

Personal support is crucial for many customers. This includes the capacity to get help from a human chat or an assisted channel and the ability to have a digital face-to-face with a banker who can fix the problem.

ACF Technologies' Assistant Anywhere enables customers to have a better experience when it comes to meeting bankers that can help them solve any issues or doubts that may emerge.

Assistant Anywhere is a smart software that improves efficiency across organizations by connecting customers with staff from anywhere worldwide — not just their local branch.

This allows for a more personalized interaction between customers and staff. As a result, organizations can increase staff productivity, boost CX, reduce cost-per-interaction, and shift customers to a more efficient engagement channel.

It puts an end to uncomfortable and inconvenient waits in a crowded lobby. Customers can now join an end-to-end encrypted virtual waiting room where they will be notified of their appointment information. This improves overall the CX.

Adopting 'Seamless Banking' Can Help Branches Synch with Digital

In order for branches to increase potential in terms of CX, it is important to connect the human experience with a digital one. At the same time, minimizing expenses is based on improving the interoperability of all channels. "Omnichannel" is a concept that has been around for more than a decade, but many systems still fail to communicate or interact with each other.

Often, customers have to go through a frustrating labyrinth of contact centers and digital channel assistance, and they have to describe their problems over and over again, not getting anywhere and ending up frustrated with the bank and its branch.

Thanks to the inclusion of omnichannel services, seamless banking can be presented as the alternative solution to the ways banks are traditionally managed.

Customers will only have to explain their issue once to their principal financial institution or affiliated provider, alerting staff members of the issue before the customer arrives at the physical branch.

Q-Flow, A Clever Solution
For Financial Institutions

Q-Flow® **was created to provide seamless omnichannel appointment scheduling solutions for businesses of all sizes.** With smart appointment management solutions, you can maximize the on-site customer experience.
This software also provides a hybrid customer experience where visitors can check in and wait wherever they like using their mobile devices.
At the same time, it allows visitors to arrange appointments online, eliminates no-shows with automatic mobile notification reminders, and automates the customer flow when they arrive.
Also, banks can count on Q-Flow to:

Seamlessly automate processes across different locations and departments with our business process management (BPM) system.

1

Automate complicated service operations with an end-to-end BPM system that integrates project management, automated workflows, and repetitive activities into a single easy to use platform.

2

Provide real-time reports and automated alerts that ensure managers at all levels stay on top of their goals and KPIs and that back-office procedures deliver on promises made by customer facing workers.

3

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