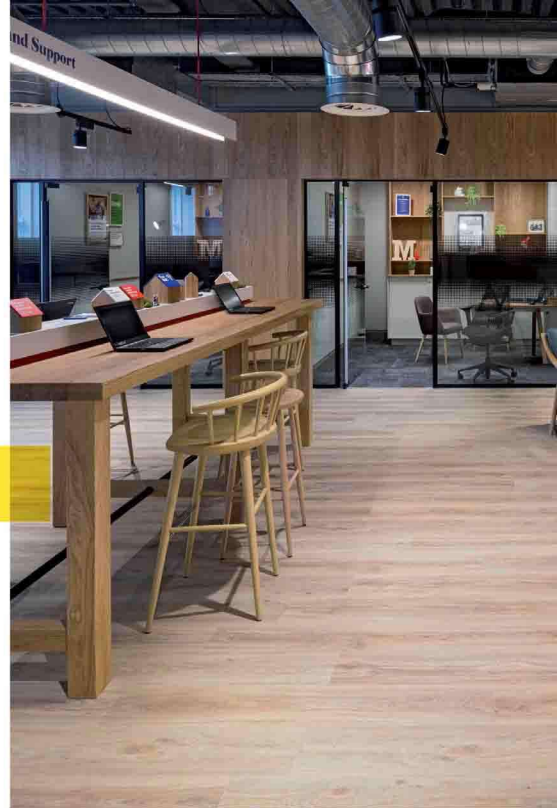


DISCOVER AND DELIGHT

Text: Lindsey Dennis



Putting communities at the heart and taking cues from the best retail stores is key to the survival of banks.

Last month, Royal Bank of Scotland was the latest bank to announce plans to close stores - 54 in total. The branches will shut in January 2019 and are in addition to the 162 branch closures already announced this year. According to Which?, approximately 60 bank branches are closing every month, with RBS shutting the most. So what does the future hold for high street banks?

'Branches need to focus on the things people can't do online, and be places that help people make more of their money so they can realise their dreams,' claims David Martin, joint managing director of M Worldwide. 'This could include things like in-branch card printing, providing an environment and staff that give proactive face-to-face advice for more complex financial enquiries like mortgage advice, or organising educational events with guest speakers for like-minded individuals.'

Martin believes many banks have too

many branches that are too disjointed from other channels, and these aspects need to be addressed. 'Truly bringing the product and service proposition to life in-branch is at the heart of this. Financial services are complex and intangible, so activation through things like events, new tools, experts, and space sharing with complementary brands can make the physical branch experience relevant and compelling, thereby increasing dwell time and repeat visits,' he says.

Long-established with a physical branch network, in recent years Arion Banki has developed a refreshingly flexible and inventive approach to its retail channels, with technology innovation an important part of this.

Much of M Worldwide's recent work with Arion Banki is about developing new convenience branch formats, such as those found in shopping centres. The aim is to

enable customers to undertake simple transactions and enquiries quickly, thereby making space and time for better quality interactions with staff for more complex financial services enquiries through one-to-one sessions and a variety of organised events with the bank and peer groups.

'Our strategy for Arion Banki moves away from a transactional process-driven approach. Instead, it's the experiential embodiment of Arion Bank's brand promise. "Together we make good things happen". The experience and environment embrace an access-all-areas approach for customers. It's made up of useful spaces, facilities and content that enable relevant, real solutions for customers - a place where good things happen,' says Martin.

Earlier this year, Halifax opened its biggest branch on London's Oxford Street. The 1,254 sq m flagship has been designed to meet the changing needs of high street



Above & Left: Humanity, openness and connectivity are foremost in the new community-focused Nationwide concept, designed by Dalziel & Pow.

customers and be a potential blueprint for the future of banking. At the heart of the branch, the Halifax Home Hub helps customers with all aspects of the home buying and moving process, with expert colleagues on hand at all times, available without appointment.

In the travel zone, customers can order and exchange more than 50 currencies and get travel advice, such as how to pay for things while they are away. In the kids' saving zone, children can learn about good savings habits, using the coin counting machine to see how much they have saved up, or make a deposit. On the lower ground floor, a safe deposit facility using biometric fingerprint technology allows customers to store their possessions in a safe and secure location.

NatWest has become the first bank to trial new technology that enables customers to fit their banking needs around their busy schedules. The bank has partnered with technology software company, Qudini to improve customer experience via this new software. The service has so far been trialled in 51 branches across the UK, Isle of Man & Channel Islands, and has already led to significant increases in the number of appointments being made across community banking, telephony and in-branch banking services. Qudini enables NatWest community bankers to book appointments with their customers, who can then amend or cancel their appointment at any time using their mobile phone.



Above: In the kids' saving zone at Halifax Oxford Street, children can learn about good saving habits, using the coin counting machine to see how much they have saved up or make a deposit.

Far left: Much of M Worldwide's recent work with Arion Banki is about developing new convenience branch formats, such as those found in shopping centres.

Dalziel & Pow created a community-focused concept for Nationwide earlier this year, to revitalise local branches across the UK. Humanity, openness and connectivity are foremost in the new Nationwide spaces, which help consumers with their financial wellbeing and are sensitive to the unspoken anxiety and stress around managing money. Breaking from the often impersonal, austere feel of mainstream banks, Dalziel & Pow's concept builds on the Nationwide mission, 'building society nationwide'.

'Our experience puts customers in control, with choice and convenience of four service zones to do what they want, where they want - with levels of pace, privacy and engagement,' says Ed Nelson, associate design director, graphics and Michelle Bower, associate director of creative strategy at Dalziel & Pow.

The design team removed physical barriers, allowing people a view into real change on the high street and the people making it possible. 'We have liberated staff from behind desks and meeting room doors to show a more conversational, collaborative and human approach to personal finances and financial wellbeing,' say the pair. 'Ultimately, it's an environment you want to spend time in, by promoting a sense of wellness and hospitality.' They want customers to feel comfortable asking about all things money-related, without judgement or anxiety. Acting as a beacon for the brand and its purpose of 'building society, nationwide'.

'We believe that banking, like many other large corporate sectors, has to successfully overcome the three big challenges of trust, data and connectivity, and having a reason to call in,' say Nelson and Bower.

Ian Johnston, founder and creative director at Quinine, says the key is to balance the community spirited local branch with a retail mindset of discover and delight. 'As banks adjust to new distribution strategies, different types of formats and increasing customer expectations, one way for them to create meaningful connections with customers would be to move towards some of the activities that make retail so engaging. Like the best retail stores, the future bank should look to include elements of discovery and delight,' says Johnston.

'Emulating retail, by adding a narrative to the products and services they promote and sell, and by designing engaging and interactive displays, banks can create a more rewarding branch experience that allows customers to browse, understand and select the products and services that meet their needs,' continues Johnston. He believes they will also need to create strategies that target branch formats to both customer and community needs, as well as adapting their opening hours and days to align with customer traffic.

And let's not forget the staff. As workplace markets get more demanding, those banks that attract, train and keep the best staff will have a competitive advantage. 'Creating inspiring workplaces for staff can also amplify the customer experience and tells your staff that you care. By looking at the branch of the future through the eyes of the staff, we can design in opportunities to bring staff and customers together, by breaking down the physical barriers between them, thus helping to motivate, inspire and engage staff to perform at their best and provide personalised customer experiences,' concludes Johnston. **RF**