

Focus On Customer Feelings

Insights from Tom Hershberger, CEO, Cross Financial, 2020

Feelings Matter. A lot!

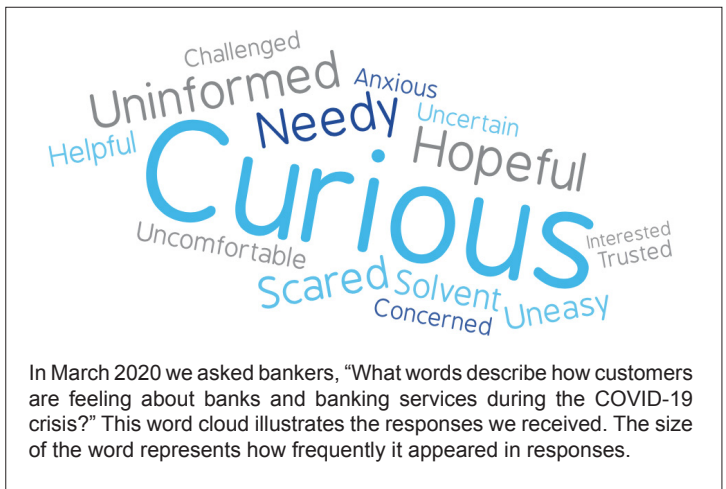
Feelings are often affiliated with empathy. If you have experienced something personally, you will know how a customer feels when they go through the same situation. Keep this in mind as you develop information and distribute it to customers. If we understand what they are feeling, we can create more effective communications, procedures and financial solutions.

If you can't embed empathy in your customer communications, stop what you are doing. You shouldn't be developing any communications until you can clarify your focus on the customer.

Easy Does It

Customers want banking solutions to be easy. The positive feelings, confidence, and trust they connect to bank brands will be directly influenced by how easy it is to understand the bank's financial solutions and the accessibility of the bank's staff and decision makers. Consumers don't want difficult delivery channels. They don't want hard to complete transactions. They prefer easy access and simple solutions.

What are you doing to make banking simple and easy for your customers? This answer has probably changed in the last month. And, the answer will change again in a few months from now. First, we must answer for today: What are you doing to make banking easy and accessible with COVID-19 physical distancing restrictions in place? The second question comes in a few months, when we expect Americans to have more freedom in their movements and daily routines. What will you be doing to make banking easy and accessible when customers return to some of their prior behaviors?



Prepare To Change

The second question is vital to long-term success. Customer expectations are changing. Every day customers are making adjustments to physical and electronic connections. They are learning to use digital delivery channels to conduct transactions. They are making website inquiries and telephone calls to get answers to questions. The result of these new types of connections may produce a customer that prefers access to experts for advice, self-service resources for simple inquiries, digital solutions for transactions and overall response times that are faster than ever. The challenge for banks is to adequately prepare for emerging customer expectations. Customer service and product delivery models must change in the future because of the changes customers are making today.

What are you learning that will help develop a superior customer experience when full-service banking returns to the financial services industry?

We'd like to hear from you. Send your feedback and thoughts to tom@crossfinancial.com.