



NEWGROUND



NEWGROUND

June 1, 2018

Changing roles in the experience economy

Over the past year, we've shared insights, concepts, and tips to help banks better engage their customers by incorporating the concept of the experience economy. We've explored ideas on bank activities, theming, staging, and we've offered advice on leveraging experiences to transform customers. Yet, all of this relies on a critical change to be successful—a shift in the focus and role of staff.

Reimagine bank staff as performers.

When staging an experience for customers, the role of the staff moves away from merely a filling a service need. The focus of the staff is no longer just about great customer service or performing the work task efficiently or effectively. It's about the ability to engage the customer sincerely and with intent.

The role of an experience stager is about stepping from behind the teller line, the loan desk, or even from the backroom and authentically interacting with the customer as person-to-person, rather than provider-to-customer.

To transform bank staff into stagers of a customer experience, you need more than a change in title, placement within the branch, or even branch design. The change must begin with:

- A defined purpose

- Training
- Dialogue
- Deliberate physical movement within the space

Think of the branch as the theater in which your business is staged. The staff then becomes the performers. To be successful, their roles must be well-defined and routinely rehearsed.

Imagine going to see a play where the actors on stage stand wherever they wish and say whatever lines they choose depending on their mood or training. It wouldn't be much of a play.

As an experience, I doubt it would be one that anyone would recommend to others—a well-attended play requires discipline of the actors. A discipline that comes from pre-determined roles, knowledge of the script, and rehearsal of parts. They are there to tell a story through their performance.



This holds true for banks that desire to stage experiences for their customers to add economic value to their offering. Each staff member must have a new role to play, a different script to follow, and a change in the type direction to communicate the company story and achieve a believable performance. It is vital for banks that stage experiences to train and rehearse their staff on these new roles consistently.

Strip back titles.

If the roles change for the staff in an experience, it only seems logical that the titles might change as well. Maybe a teller now becomes a *personal associate*, a loan officer becomes a *finance guide* and the branch manager becomes the center's *director*.

Changing titles may seem a simple thing, but it also gives shape to the new roles. Titles can help define the actions of the staff when interacting with others.

Now take it one step further.

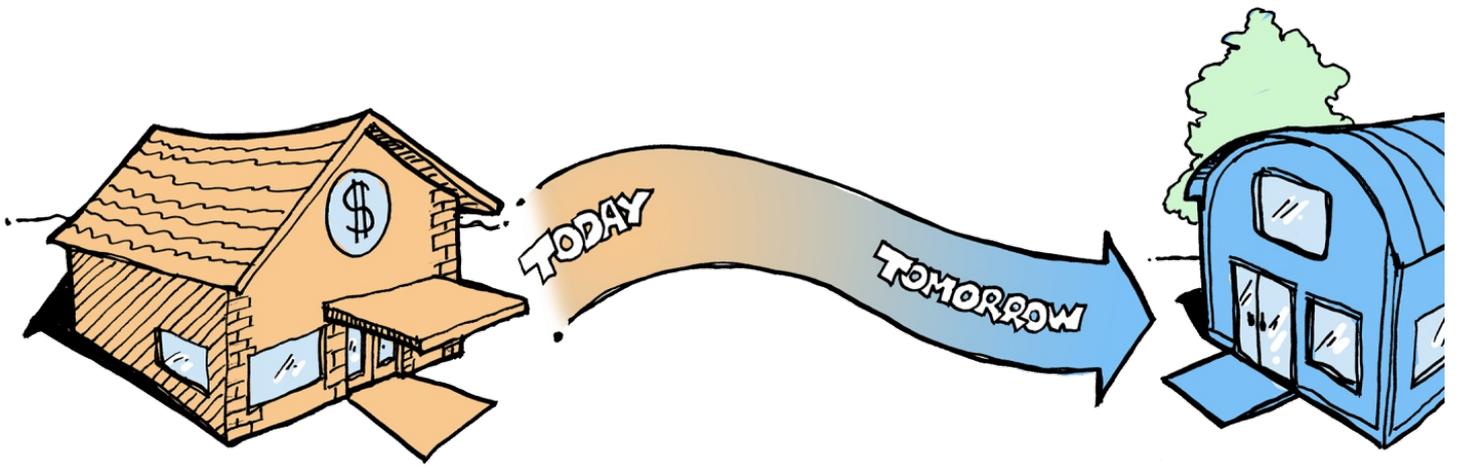
The term *customer* could change as well. Instead of identifying the person who seeks service as *the customer*—a term that can carry certain connotations in the minds of staff—maybe using the term *guest* is more appropriate in the experience economy. We tend to have a different intention when we engage guests as opposed to customers. Guests we invite in and make welcome and comfortable. We treat guests differently than customers.

One last thought.

Imagine a bank that no longer has branches, but financial theaters. What happens when the bank—having staged experiences for its customers—no longer has the traditional staff, but performers instead? What if customers are no longer treated as accounts, but as guests? What if these changes also manifested themselves in the physical and digital places associated with the bank? Clearly, the purpose of the engagement would change as well.

Transactional banking as we know it would no longer be an accurate description of the customer experience waiting inside. That's a good thing—as staff intention changes, so does customer engagement.

The future of the bank may depend on how well the bank of the future adapts to customer expectations in the experience economy.



About Kevin Dulle, CEEE

Certified Experience Economy Expert (CEEE) and Director, Experience Innovations Strategy Team - NewGround

Kevin M. Dulle, Certified Experience Economy Expert (CEEE), is Director of the Experience Innovations Strategy Team at NewGround, an experiential design build firm. He has spent over 25 years serving the financial industry with strategic planning, visual thinking, and experiential business development. With visual translations and graphic thinking techniques, Kevin guides clients in discovering unique strategic solutions, develop long-term planning options and organize complex concepts into cohesive strategies.