

UNBLU CASE STUDIES

Driving growth and network expansion with hybrid branches

unblu valiant



Context

Valiant Bank is based in Switzerland and offers a range of retail banking services for private individuals and SMEs. From 2014 to 2017, there was a notable decrease in the number of personal assisted transactions, which fell by 35% overall.

In response, Valiant reduced branch opening hours and, by the end of 2016, over half of the branches were open for just three hours a day.

Even so, the footfall was less than necessary to make continued operation of all branches viable. As a mid-sized bank, the choice was either to close branches or adopt a new expansion strategy.

In 2016 and 2017, Valiant made the decision to expand – increasing their digital capabilities while opening new branches in Romandie, Jura, and East Switzerland.

Goals



Open branches in three new areas



Achieve one agent per 5 to 6 digital receptions



Reduce the number of specialists within individual branches

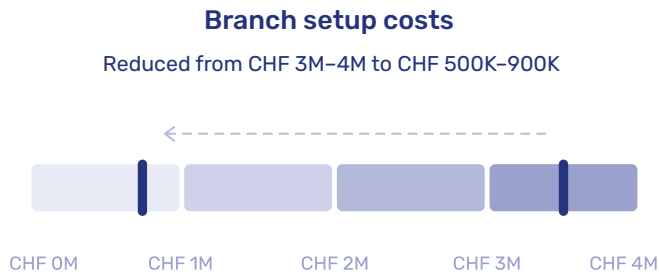


Results

The initiative was a success, positively impacting Valiant Bank across a number of key areas.

60 Hybrid branches live

Area 1: Cost savings



In-Branch agents

↓ CHF 600K
per year for every seven branches

Area 2: Business growth

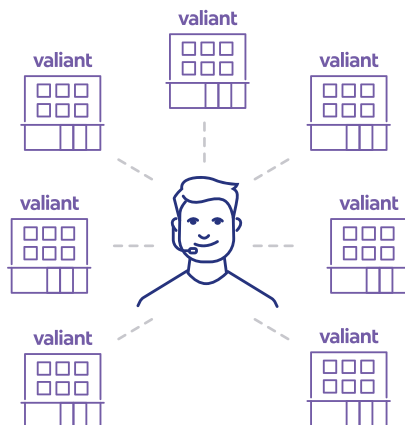
↑ 50% of revenue comes from the expansion regions



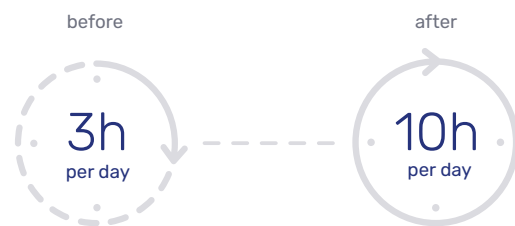
New advisors bring loyal clients with them

Area 3: Service experience

Achieved 1 agent for 7 branches



Longer opening hours per branch



Open 10 hours per day vs 3 hours with the previous branch concept.



Customer feedback was positive overall

550

Daily calls over the Valiant Branch network

10

Interactions average per day handled by each location

SOLUTION

Part 1: Streamlining the physical design

The bank began designing their new branches in 2015, with the first test sites built in mid 2016 at Brugg and Morges. To ensure the success of the initiative, a number of aspects needed to be taken into account.

Firstly, Valiant needed to focus on the cost of the branches themselves and began working with retail store constructors.

Retail shops are modular by nature, meaning they can be easily transformed and are built with reasonably priced materials.

However, beyond being affordable to construct, the branches also needed to properly serve their

customers and achieve the goals of fewer agents and specialists per branch.



SOLUTION

Part 2: Embracing digital for a truly hybrid experience

Customer interviews showed that individuals were open to a new, digital setup in a physical environment. To achieve this, the linchpin of the strategy centered on the digital concierge – powered by Unblu Branch.

The customer enters a bank and calls an agent or advisor who appears on the screen, ideally within 20 seconds. The agent can communicate with the customer through the screen, allowing them to be present in multiple physical locations. If the customer needs more in-depth support or to discuss private information, they are directed to a private room to continue the consultation. For example, a key use case was the ability for customers without debit cards to withdraw cash. While having a manned cash desk was of great value to these customers, it was costly to run as it required an agent in each branch, not to mention the substantial costs associated with high levels of security.

Now, when entering the branch, the customer can contact the digital receptionist who directs them to a station and carries out a secure identification process. Once done, the agent remotely prints a QR code that the customer uses to withdraw money from the ATM.



“We organized it so that agents take classic video calls, phone calls, and Live Chat. We saw a very smooth transfer of in-branch tasks to our digital service and the new design is better accepted by clients because digital components have been added.”



Dr André Bodmer
Head of Customer Service Center | Corporate Developer

LOOKING TO THE FUTURE

While the gradual rollout of the digital branches have been overwhelmingly positive, Valiant Bank still recognises areas of potential improvement.

Agent-assignment efficiency

A key part of the experience is the speed of service, with a target of assigning agents to 89% of walk-in clients within 20 seconds. However, during peak periods, this can be difficult to achieve, such as when the launch of a new savings account increased the number of inquiries – making the agent assigning KPI fall to 67%. Maintaining service efficiency even during busy periods will be a focus area moving forward.

Self-service capabilities

Currently, the remote call agents handle simple matters, with advisors focusing on complex inquiries. In the future, the bank hopes that a greater number of simple requests will be self-service based, with the agents dealing with more complex requests and the advisors focusing on specialized issues.

Marketing automation

Finally, there are further plans to engage in marketing automation initiatives to proactively reach customers and increase the value they receive – further driving loyalty as a result.

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