Quick Q&A

ON DIGITAL CUSTOMER SERVICE'S IMPACT ON FRONT-LINE STAFF

with JAKE TYLER

Head of product marketing at Glia Virtual Assistants

Front-line staff is a precious resource for banks and credit unions. But churn is high among contact center agents and branch employees, who are often discouraged by routine, repetitive work.

Offloading mundane tasks to digital self-service platforms, including virtual assistants powered by artificial intelligence, can make a front-line position more attractive to job candidates and foster retention among incumbent staff. With the right technology, banks and credit unions can create more highly skilled specialist roles, says Jake Tyler, who leads product marketing of virtual assistants at Glia Technologies, which has partnered with hundreds of financial institutions to improve digital customer service and enhance business results.

Tyler knows all about virtual assistants developed specifically for digital banking to create a more seamless customer experience and boost productivity on the front line. He was co-founder and CEO of Finn AI, a chatbot platform acquired by Glia in June.

1 How does digital customer service enhance the role of contact center agents?

Contact centers have come under tremendous pressure in the last couple of years. First, the pandemic forced many people to stay home, and then the labor market tightened and hiring front-line staff became a big challenge. Financial services organizations need to better leverage their digital channels to continue to serve customers while still maintaining a human touch. Digital customer service brings that human touch into digital channels by, for example, allowing customers and contact center representatives to easily switch between audio and video, or collaborate using a co-browsing session. In this tight labor market, banks and credit unions must focus their teams on the highest-value tasks and conversations instead of having them spend the bulk of their time checking balances, ordering new checks and other routine work.

2 Is a financial services organization with robust digital self-service more attractive to a contact center or branch job candidate?

We've seen high churn in jobs where the bulk of the employee's time is spent handling simple, straightforward and often extremely repetitive tasks. Digital customer service, combined with intelligent automated assistance, helps take that routine work off the plates of agents and allows them to refocus their time on less repetitive, higher-value conversations. Those interactions have a big impact toward building personal relationships with customers. Investing in digital self-service creates a net positive for service teams, which helps reduce the churn and builds employee loyalty.

3 Is there still a role for humans in a digital self-service operating model?

Absolutely. Community banks and credit unions in particular are built around a sense of community, either geographic or through some affinity group. That personal touch is fundamental to their competitive advantage. You don't want contact center or branch staff spending the lion's share of their time on routine tasks. Within a digital self-service environment, your staff can have customer conversations that require more empathy and understanding. Staff can have deeper conversations to address more complex issues quickly and easily. It's about refocusing where support teams are treated like humans, not robots.

4 What are some key advantages to on-screen digital customer service versus the traditional phone call to a contact center?

On-screen is a richer, more convenient experience. About 80% of the time when people call in for support, they're on or near a screen. But without a screen, the person who answers a customer's call can't see what they've already done. They don't know what they've searched for or what they've attempted to do. When a customer is on screen, agents can see where they're stuck and help them navigate toward solutions and get the task completed. The agent doesn't have to describe how to get it completed over the phone. That's the fundamental difference between a fragmented phone experience where you go from one channel to the next versus a more seamless digital experience.

5 Are big banks better at digital customer service than smaller institutions?

Actually, our view is that over the next five to 10 years, smaller community financial institutions will have an advantage over big institutions. Many big banks are spending huge amounts of money on digital self-service technology, such as Bank of America's Erica project and Capital One's Eno virtual assistant. Despite that, smaller financial institutions that take advantage of digital self-service technology will create a richer, more personal experience through their human and digital channels. Automation and virtual assistants will play a role. Agents will have more time to work with customers on more complex matters through deeper, more empathetic conversations rather than spending time on more routine work.

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