

Front-line staff engagement strategies for driving outstanding CX and growth

Executive Summary





What is your organization doing to improve employee engagement?

How would you rate your organization's visibility into staff behaviors in customer interactions?

What coaching methods are you deploying to improve sales and service excellence, and employee retention?

These are among the questions posed to banking leaders to gain insights about improving employee engagement and its impact on CX and growth.

Banking leaders intuitively know that engaged employees deliver better customer experience, they are more likely to stay in the organization, and they have greater impact on sales and service performance.

So, why are majority of banks and credit unions still struggling with improving employee engagement? Is it because digital-first initiatives in banking are making front-line engagement less of a priority? Is there an over-focus on customer experience without first addressing employee engagement? Or are the employee engagement methods like surveys, well-being programs, and traditional coaching methods driven primarily by HR insufficient to "move the needle"?

To be a leader in front-line employee engagement, a financial services organization needs to have high visibility into staff behaviors in customer interactions. Frequency and quality of the observations are critical for developing and reinforcing the successful behaviors.

The ability to capture and track on-going coaching interactions and to link those actions to business performance improvement are also paramount. Observational coaching programs that are driven by line-of-business leaders in collaboration with HR and CX teams will drive the quality of customer interactions, employee engagement, and business performance.

Employee engagement impacts



Key Takeaways

- 1 Employee engagement has a strong impact on CX and employee retention**

Survey bankers ranked customer experience impact and talent retention as the primary reasons why employee engagement is important. Ninety four percent of the respondents said, “engaged employees deliver better CX” and eighty eight percent of them said, “Engaged employees are more likely to stay in the organization.”
- 2 “Easier” solutions are more pervasive than the “harder” ones that have greater impact**

Providing on-going observational coaching and holding employees accountable are among the top challenges to improve productivity. Yet, coaching and observations are the least pervasive methods for improving employee engagement. Voice of Employee Surveys is the most pervasive engagement improvement method, because it is much easier to implement.
- 3 Poor visibility into customer-banker interactions**

There is a strong correlation between the frequency of observations and visibility into staff behaviors in customer interactions. Sixty percent of the respondents did not rate their organization’s visibility into frontline behaviors in customer interactions as “high”. Almost all the financial institutions that conduct ad hoc observations rated their visibility as either low or very low.
- 4 Key customer activities that would most benefit from greater visibility**

Bankers ranked “deepening existing relationships” as the one activity that would most benefit from better visibility. Other activities included complex issue resolution, onboarding new customers, and employee retention.
- 5 Poor insight into manager-banker interactions**

Over half of the organizations have no consistency in the frequency and a thirty percent have low or no insight into the quality of manager behaviors. Those organizations that are conducting regular observations, on a monthly or weekly basis, rated the visibility into quality of manager-employee interactions as high or very high.
- 6 Observational coaching makes a difference in business performance**

Over fifty percent of survey respondents said their existing coaching solution is unable to link coaching interaction data to business performance improvement. When asked about the data from coaching interactions, survey results showed that the majority of organizations lack the breadth and depth of data captured and shared with banking leaders.

About SeeEverything

SeeEverything is a global provider of performance improvement solutions for financial institutions. SeeEverything observational coaching solution delivers visibility and actionable insights that drive successful frontline staff behaviors and positive culture -- the recipe for compliant growth.

Those banks and credit unions that are deploying SeeEverything's observational coaching solution are typically experiencing 10-15% improvement in customer experience scores, a 20-25% reduction in employee turnover and a 20-30% increase in sales and service performance.



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