



# THE UNIVERSAL ASSOCIATE MODEL

IT MATTERS TO YOUR BOTTOM LINE —  
NOW MORE THAN EVER



# FINANCIAL INSTITUTIONS ARE STARTING TO MAKE THEIR BRANCHES MORE CLIENT-DRIVEN WITH A RETAIL FEEL

## DID YOU KNOW?

**48%** ↑

The number of advisers and universal bankers per branch since 2017

**28%** JUMPS TO **50%**

Customers continue to prefer to meet servicing needs at branches

Customers prefer to meet for sensitive and/or complex situations

**33%**

Branch users prefer face-to-face servicing for social consideration.



FIs using this approach have created a repeatable path to success by DECREASING COSTS, INCREASING STAFF FLEXIBILITY AND SUPERCHARGING CLIENT ENGAGEMENT.





## 6 KEY QUESTIONS

Are you working towards a Universal Associate state? There are SIX KEY QUESTIONS all leaders of financial institutions (from CEOs to heads of the retail department) should be asking themselves consistently if they want their financial institution to rise above the competition:

- 1 **How can I make the shift from transactional services to advisory services in my branches?**
- 2 **How can my branches consistently communicate available services and products to clients?**
- 3 **How can I offer more convenience and serve all the client's needs in every branch experience?**
- 4 **How can I remove the unwanted barriers to effective sales and service in my branches?**
- 5 **How can I increase staff efficiency and overall branch operations and experience for clients?**
- 6 **How can I make it convenient for clients to complete transactions any way they prefer?**

It takes innovative leaders who ask themselves questions like these to create true differentiation. And it is this differentiation that attracts clients, increases wallet share, cuts costs, and streamlines operations — all things that are leading initiatives for banks and credit unions.

If you haven't started working on a Universal Associate model, NOW IS THE TIME!



# 1992-2022 BY THE NUMBERS

## BRANCH TELLER TRANSACTIONS

51% ↓



## EMPLOYEE SALARY & BENEFITS

35% ↑



## TELLER PROCESSING LABOR COSTS PER TRANSACTION

59% ↑



2022 UKG TELLER LINE STUDY

“Between 2018 and 2020 the proportion of consumers who trust their bank “a lot” to safeguard their long-term financial well-being dropped from 43% to 29%. Banks now realize they have much to gain by restoring empathy and relationships. That will mean learning to better understand and respond to customers’ financial situations.”

FORBES





# THE ADVANTAGES OF IMPLEMENTING THE **UNIVERSAL ASSOCIATE** MODEL

## GIVE YOUR BRANCH AN EDGE



### INCREASED CONSUMER EXPECTATIONS

Other industries have elevated their experience with mobile and drive-up options, and concierge-like associates. The pressure is to evolve — or get left behind!



### BIG BRANCHES ARE NO LONGER ESSENTIAL

Clients now visit the branch less frequently, but when they do, it's for more personal and consultative services.



### BANKING IS SHIFTING FROM TRANSACTIONAL TO ADVISORY

Clients don't just need an advanced associate. They need one that can handle all life's financial needs (even if they don't know what they need yet.)



We asked several of our clients what their BIG WINS have been after implementing the Universal Associate model, and just a few of the benefits reported include:

- Time and cost savings
- Increased cross-selling
- More meaningful interactions

# UA TASKS AND FUNCTIONS

Whether you call them Universal Associates (UA), Universal Tellers, or Universal Bankers, this role is best defined as an employee that can handle just about every type of transaction in the branch. A Universal Associate's lack of specialization is precisely what makes them special. Since they're not chained to a desk, office or teller station, a UA can roam through the branch freely to help clients with any transactions and provide an advanced level of service.

The Universal Associate role can vary from branch to branch, but the responsibilities remain similar across all Financial Institutions: greet clients, provide service, process basic transactions, open and close new accounts and process loan applications.



## RESPONSIBILITIES

- Cross-sell all products
- Open different types of personal and business accounts
- Handle the sale of complex products and services
- Provide superior client services
- Conduct needs-based selling, thinking in terms of solving a prospect's problem
- Initiate branch marketing efforts (i.e. branch events)
- Support community programs
- Easily transition between jobs and responsibilities
- Perform any job within the branch, including opening accounts, processing loans, and teller transactions



## SKILLS & EXPERIENCE

- Retail experience
- Proficiency in using cash recyclers and dispensers
- Consultative sales experience



## IDEAL TRAITS

- Friendly
- Outgoing
- Positive
- Not afraid to proactively sell and uncover clients' needs to find the best solution
- Committed
- Desire to make an impact in people's lives



## COST-BENEFIT ANALYSIS

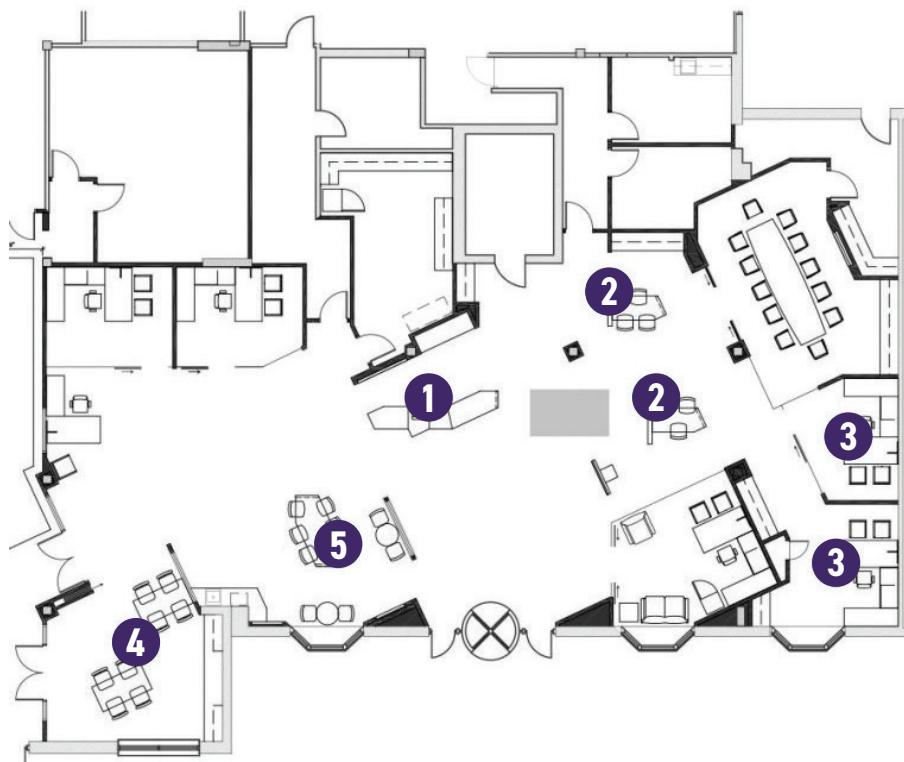
- While UAs earn a higher salary than tellers, the overall cost is actually reduced by 2 full time employees (salary and benefits) and there is less staff turnover. Your client satisfaction will be higher with more efficient, personalized service — and when they bring all their financial business to you, it's an investment well worth it.

**A universal banking model with the right technology and process in place can save up to \$92,412 per branch, per year.**



# PUTTING THE **UNIVERSAL ASSOCIATE** IN THE RIGHT SPACE

Switching to a Universal Associate model is a holistic shift, and that pivot begins with a branch-of-the-future design that creates an exceptional client journey from start to finish. To get universal right, you'll need to make your teller line more accessible so staff can easily transition between roles, ensure staff is available as a first point of contact, make sure all your spaces are inviting, and create consultation areas that are open, yet allow the right amount of privacy. This sounds like a lot, but it really boils down to just a few key elements:



## **TELLER PODS VS TELLER LINES** 1

Replace teller counters with teller pods equipped with cash recyclers to give clients a comfortable place to have advisory conversations or learn more about branch services, and complete standard transactions. Your Universal Associates can also deposit and withdraw cash from the cash recyclers stationed here.

## **SERVICE SPOTS VS CUBICLES** 2

A Service Spot removes the barriers of the traditional banking experience and creates a more advisory, retail feel to the branch. Add this space to create a comfortable, quick, private, and consultative area that can be placed anywhere in the branch.

### **FLEX OFFICES VS CLOSED DOORS** 3

Include flex offices in your universal strategy to give both your clients and staff a place to go when performing more complex transactions that require an additional level of privacy. Unlike traditional offices that are limited to one employee, flex offices can be shared by all members of your staff.

### **COMMUNITY ROOM VS EMPTY SPACE** 4

Make your branch more than just a place to do banking and set up an area where members of your community can meet or host events, like a town hall meeting for example. This room helps ingrain your branch in the community it serves, so when those neighbors have financial needs, they come to you.

### **DISCOVERY AREA VS WAITING AREA** 5

Making it easy for clients to engage with your services and learn about products, this area hosts your interactive digital signage, whether that be a tablet displaying brochures or gamified financial health content.

You can build the perfect branch and have an experienced staff, but if you don't have the right technology, you won't be able to take advantage of the universal model's biggest benefits.

To maximize the universal experience in your branch, you'll need a way to initiate transactions remotely — being able to handle cash transactions seamlessly is a core principle of a true universal strategy. You can achieve this with a solid core integration and cash recyclers available to all your tellers and associates — from any spot in the branch. Whether staff are standing right next to a cash machine, working in an office, or greeting in the lobby, clients can be served from start to finish with an integrated system.





# UNIVERSAL ASSOCIATE TRANSFORMATIONS



*"Our partnership with DBSI allowed us to deliver the right kind of experience that we envisioned, in a way that was cost-effective and in a way that drove convenience, ease of access, and accuracy."*



*"The branch is unlike any other, with an amazing blend of technology and an enhanced member experience."*

Different financial institutions, one solution. Here is a quick look at the challenges these institutions faced, and the impact the Universal Associate model had on their branches.

## CHALLENGES:

- Frustration with inability to assist clients with all needs
- Experiencing long wait times and interruptions in service
- Client and branch experiences not delivering to full potential

## IMPACT:

- Cross-trained staff can assist with the entire client journey: greet, transact, and advise
- Staff can pull any client out of line and help them with any transaction, from anywhere in the branch
- Clients feel like they are getting special treatment while staff can focus on the experience and interactions



# NOT TO MENTION ... TRAINING

You want to adopt a Universal Associate model and start deploying some of the branch designs and technology that you've seen, but how do you tie it all together, where do you start, and how do you ensure that your staff really embraces the strategic intent?

There have been a lot of organizations that think all you have to do is create a new title, design a new branch, add some technology, and "poof" – you have an effective Universal Associate! They then quickly realize they missed the most important part: training needs to be done in order to ensure success.

## PROPER TRAINING INCLUDES:

- **SKILLS TRAINING:** including cash recycler use, account opening, problem resolution, and cross-selling 101.
- **CULTURAL SHIFT TRAINING:** get everyone in branch operations together to make sure everyone truly understands why the executive team invested in the technology. The main goal is to get everyone on board and stack hands to make it happen.
- **BRANCH EXPERIENCE TRAINING:** so operations knows exactly how to leverage the branch to its full potential with this new model to deliver the "WOW " client experience that the universal approach was designed to deliver. This includes an on-site presence for training, role playing, and a branded, personalized playbook that maps out every transition or situation that can happen in the branch ("Delivery Defined").







## SEE IT ALL IN ACTION AT OUR IDEATION CENTER

Now, do you see why you should start your Universal Associate transformation ASAP? Need a more visual experience? You can have it by visiting our Ideation Center. Here, you can see live and in person how Universal Associates utilize teller pods, service spots, flex offices and discovery areas. It's an interactive showroom with the latest design build, digital signage, and banking technologies where executives start their journey toward branch and headquarter transformation. And to make it even better, you can slide down our Batpole!



**CONTACT US TODAY  
TO BOOK YOUR VISIT!**