

Is it really possible to exceed expectations?

Hang around bank managers long enough and you are likely to hear phrases like 'we want to exceed expectations' or 'we want to WOW our customers'. These phrases are frequently the mantra passed along to frontline employees. A commitment to excellence intended to set the organization apart from competitors. So, the underlying question is an interesting one...is it really possible to WOW a customer or exceed expectations?

Clarifying Expectations

Before you attempt to exceed expectations, clarify what customers truly want from their financial institution. Is it friendly, dependable, consistent service? Some bankers reinforce these attributes as they develop their desired customer experience. Perhaps it's accuracy or rapid response times. Whatever you choose, temper your final decisions with related information. Understanding bank customer expectations is not an easy exercise. Customers can typically tell you what they don't like, but it is more difficult for them to define what they expect from an institution. And, once you have clarified your customers' expectations you are left with the challenge of knowing that as you provide service that exceeds expectations, customers will probably expect more from your baseline service level.

Research continues to suggest that location, fees and service are important to bank customers. A simple by-product of well-placed locations is convenience. Physical locations, easily accessible services, and digital dependence all have an impact on perceptions of convenience. Don't

stop there. Consider the effect of readily available employees, timely transactions, and access to account information as part of your definition of convenience.

Identifying Required Staff Behaviors

It is only after we balance the delivery of technology and human capital to optimize experiences, that we can set the stage for 'exceeding expectations'. Think about it from the customer's perspective. If they order a product online by 10 a.m. on Tuesday and it is delivered to their front door at 5 p.m. the following day, the customer's expectations might have been exceeded. That delivery outcome may have been influenced most by highly effective processes and procedures.

Now extend that purchase with problem resolution. The product arrived quickly, but it was damaged in the box. If highly effective processes and procedures helped it arrive the next day, we need the same efficiency when resolving problems. We can't develop a reputation for exceeding expectations unless we develop customer experience standards for every step in our interactions with customers. In this example the customer's expectations could easily migrate from having their expectations exceeded only to being frustrated by a cumbersome product replacement process.

What about your customers? Are you exceeding their expectations in every dimension of their relationship? Is every aspect of your environment user-friendly and effective? Does problem resolution have the same outstanding attributes you deliver during a new account interaction?

Clarifying the desired experience and providing it consistently across every delivery channel is a challenge. Providing an extraordinary customer

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Expectation, continued

experience is multi-dimensional. Something that is influenced by technology, regulations, staffing, employee skills, and support systems.

Every aspect of the desired customer experience needs to be actively managed. If you want to exceed expectations every time the telephone is answered at your bank, it isn't enough to inform your staff that one of their responsibilities is to answer the telephone. We need to provide them with proper guidelines for telephone etiquette and clear standards for how they should handle the call. Left without guidance, five employees will probably produce five different ways to answer telephone calls.

To reinforce a consistent brand; set standards, convert them to specific employee behaviors, and talk about the desired customer experience frequently.

Measuring Performance

Don't stop after communicating your desired performance standards. That is only the first step. Creating a culture that delivers your desired experience is the next step in the process. Creating accountabilities with performance measurements will help managers develop employee skills. Observational coaching, mystery shopping programs, customer comment cards, and post-transaction surveys are just a few of the tools available to assist with performance measurement. One measurement is never enough. Evaluating performance across multiple delivery channels will lead to the development of several measurement systems.

Your challenge will be finding an effective way to keep the measurements manageable and working in concert to understand actual results. Balance is an important consideration. If you find yourself managing for operational efficiency to the

detriment of providing customers with the time they expect, you will not exceed expectations.

Every customer brings different expectations to their banking relationship. Successful organizations find ways to empower the employees that serve customers. This allows them to personalize how they serve each client and still meet corporate guidelines.

Do you want operational efficiency or personalized service for every customer? The answer is YES. They are both important. When it comes to customers, one size does not fit all. In fact, the opposite is true. In addition to teaching procedures, product knowledge, and relationship skills, we need to spend time helping employees learn how to be creative thinkers and problem solvers. Employees that make sure customers feel their relationship is personal and valued will garner the highest customer satisfaction levels.

Coaching for Culture

Build the right culture. Ask your managers to spend time developing employees. Coaches can achieve great results by clearly defining the desired performance, helping employees understand their contributions, and then creating accountabilities to assess performance. Encourage coaches to take their employees beyond the operations manual. Customers may require a unique solution that doesn't have an answer outlined in your documentation.

Then prepare for the biggest challenge of all... continuous improvement. As customers receive better service, their expectations are elevated. Now exceeding expectations must be achieved at a higher level to capture the customer's attention. The good news is, as you focus on your promise to exceed expectations, you will develop a visible gap between the service you deliver and that of your competitors.

