Branch Transformation: Moving Beyond Cost Reduction and Self-Service

Banks around the world are urgently redubbing how bank branches are used to support their customers. But there is no easy fix or silver bullet – branch transformation must reflect the structure of retail and corporate targets and the nature and structure of the market and of the bank itself.

**Most important strategic objective**

- Providing financial advice and promoting cross-sell revenue
- Delivering consistent and cost-effective service levels to customers
- Improving the productivity and efficiency of branches

**Benefits of branch modernization**

- Creating a consistent and cost-effective service experience for customers
- Addressing inefficient processes requiring manual intervention
- Reducing branch operating expenses

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**The most significant current and emerging branch challenges include:**

- Improving customer service, satisfaction and experience across all branch channels
- Providing a consistent and cost-effective service experience for customers
- Improving the productivity and efficiency of branches

**Key capabilities banks are looking for include:**

- The ability to monitor service levels for each branch
- Forecasting and capacity planning of branch volume
- Addressing inefficient processes requiring manual intervention
- Reducing branch operating expenses

**Weighted branch performance tool capability score (0–10)**

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**Findings in this infographic were derived from Ovum's survey of retail banking executives in December 2014. Further research was commissioned by Verint Systems, and all analysis and commentary was independently performed by Ovum. ©2015**