

From Teller Line to Teller Pod

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Banking circa 1975

I can imagine one day, years from now, watching that old, old movie from 1975, "Dog Day Afternoon," on TCM with the grandkids. When one asks, "Who are those people standing behind that big counter that looks like a jail?" I'll explain that they're "tellers," and that they used to do things like cash checks and take deposits. And then I'll explain checks and deposit slips.



Madam, may I cash that check for you?

Banking in the Future

Walking into some financial institutions is like traveling back in time. Many branches haven't changed in years and still operate with a standard teller line separated from the customer service desk and office area. This may have worked in years past, but certainly is not the most efficient and productive model in today's world.

Now that the profit margins have come back down to earth, we're hearing from the financial institutions that they're being forced to look at how their branches are laid out and how their staff operates. However, the goal and challenge is to initiate effective change without negatively affecting consumer interaction and relationships. So this is forcing traditional financial institutions to rethink how their consumer interactions can be more convenient and powerful within their branches. They are looking for technology and tools that can be implemented with an overall goal of strengthening customer relationships by decreasing wait times while still offering valuable advice and service.



Teller Pods are barrier-free and allow for instant access to consumers creating a positive experience.

The new automated teller system and new bank setup is more open for consumers and employees to interact. (Stephanie Zollshan / Berkshire Eagle Staff)

Teller pods help with the ongoing need for the awareness that the central role of branches is to help consumers to navigate change through sometimes turbulent markets. Strengthening the relationship between consumers and branches should be the primary role of the financial institutions.

The branch of the future is an exercise in innovation that must be competitive, game-changing and ultimately profitable.

Revenues are stalling, margins are under pressure and costs remain high. For many, technology remains fragmented. As banks and credit unions invest more in consumer technologies, they must also reduce costs and improve margins, achieve

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From Teller Line to Teller POD (*cont.*)

more with less, and at the same time comply with new regulation. In this constantly shifting story there are many moving parts, and they must all come together to wow consumers without confusing them.

It must be part of a broader strategic focus that considers all channels, not just the branch itself. It will involve not just a vision but an ecosystem of partners that can deliver it. NCR and Informa expand its reach by working closely with financial institutions to deliver many of those solutions bringing about that desired result.

Tellers become relationship managers

Probably the one personal contact the financial institution has the most frequent engagement with is that of the bank teller- which is the one interaction we want to get over with as quickly as possible. However, a friendly interaction with a teller can play an important part in initiation. But for that to happen the role of tellers within the branch must change and they must be managed very differently as a resource.

- The first challenge is to manage traffic within the branch to reduce the pressure of a short and pressured interaction.
- Secondly, tellers' productivity has to be improved by giving them access to technology that enables them to process transactions more easily.
- Finally, tellers should know who their consumers are reinforcing the importance of the personal connection. Branch recognition technologies and access to CRM systems can help tellers play a pivotal role in strengthening consumer relationships

Branches become service centers, today

Evolving behavior has created a need for new concepts in service delivery. The need to provide multiple services in a smaller more cost efficient facility has encouraged the teller pod consideration.

There are of course other reasons, but first, you may ask just what is a teller pod? At its most basic a teller pod is an open-ended freestanding workstation, which allows the execution of a traditional teller transaction. The pod concept is seen by the public as a

In years past, high revenues and profits could mask the inefficiencies of financial institutions.... but no longer.

more open friendlier alternative to the traditional teller line. Other types of business can also occur at the pod, and indeed one method of operating a teller pod concept is to have available shared locations to escort the consumer for a more private discussion. Perhaps the most attractive feature of the teller pod is this ability to have one employee serve all of the person's financial needs.

Pods take away the barrier between the teller and the consumer so it's more personalized and allow for more interaction between tellers and the consumer service representatives in doing more cross business.

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From Teller Line to Teller POD (cont.)



Teller PODs allow for instant access to the consumer

Given their distinction from a traditional teller line, the teller pod incorporates some unique features, such as:

- Secure cash handling may be accomplished by incorporating a teller cash recycler used by multiple employees.
- Eliminates the need to balance the drawer as the TCR keeps a running track.
- Creates a more interactive environment. Smaller 'footprint' leaves more useable space.
- The open concept creates the need for a more efficient transaction counter and intelligent incorporation of storage for necessary items.

Game-changing developments in the technology of communications enable new ways for financial institutions and their consumers to engage with each other.

A BranchTransformation project done correctly should not only increase revenue, but will also allow branches to revisit expenses such as cost per square foot, potentially reducing expenditures from an operational perspective.

As we all know, a decrease in cost plus an increase in revenue equals more profit and a better branch! Let Informa assist you in achieving this goal from start to finish.



Don't bank like the 1900's or even 1975, contact your Informa Business Systems Sales Consultant today to prepare for the future:

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