



Using branch workforce management to drive sales

Tap these key practices to leverage resources and capitalize on customer interactions.

BY JACKIE HUDSON

To help their branches achieve sales targets, financial institutions (FIs) frequently review their product offerings, pricing strategies and sales management practices.

However, staffing and workforce management (WFM) practices do not always fall into this review when they really should. Using an effective WFM program can significantly improve this situation.

Over the last six years, Verint has collected, analyzed and benchmarked more than 260,000 activities across hundreds of branches to understand how bankers are spending their time compared to role expectations.

The findings indicate that bankers are not as dedicated to pure sales activities as retail banking leaders would like. On average, bankers are only spending 11% to 21% of their time on face-to-face

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Additionally, the percentage of sales sessions that bankers handle has only increased by 2%, from 42% in 2019 to 44% in 2024.

UNCOVERING 4 STRATEGIES FOR AN EFFECTIVE WFM PROGRAM

1. Create a true sales capacity plan versus relying solely on historical staffing.

FIs should not assume their sales staffing from last year will work this year or moving forward.

To staff properly for sales, they must predict future customer arrivals, accounting for all the unique types of customer sales interactions, the duration of these interactions, and the desired level of customer service they want to provide.

In addition, they need to account for all other activities that occur in the branch—operational, managerial, administrative and of course proactive sales and revenue-generating activities.

If FIs want more customer acquisition than in the past, then sales goals should be considered when determining staffing. FIs need to ensure they have enough capacity and the right type of sales staff to meet these goals. Relying solely on historical production volumes may result in falling short of their targets.

2. Align incremental sales behaviors to market opportunity.

Most FIs are funding additional banker full-time equivalents (FTEs) for proactive sales behaviors to increase sales and revenue. Given the significant labor expense, instead of treating every branch the same and blanketing FTEs across the branch network, FIs should allocate staff where there is greater market opportunity and potential for return on their staffing investment.

Staffing for marketing opportunities is all about allocating a greater amount of time for activities such as in-depth customer conversations, outbound calling, business development meetings, and community events, to branches where there is greater potential for sales.

With this approach, FIs can capitalize on market opportunity, ensuring they have the capacity to perform the expected sales activities to better acquire new customers while building stronger relationships with existing customers.

3. Schedule sales activities to ensure proper preparation and sales execution.

Many FIs trust that when bankers are not with customers, they are spending the prescribed amount of time on proactive sales activities. As mentioned earlier, bankers are only spending 3% to 8% of their time in this manner. To properly execute a sales plan, they may need assistance to focus their time effectively, especially given the dynamic nature of the branch environment.

By using WFM with automated scheduling, FIs can align banker schedules to customer arrivals, ensuring bankers know when they need to be available for customer interactions, so customers have the right service experience.

Automated scheduling can also be used to intelligently determine when to block dedicated time for bankers and branch managers to perform revenue-generating activities, instead of

simply trusting that they instinctively know when to execute them.

Automation provides the structure that liberates branch employees. For example, the banker can focus on customer calls without interruption, knowing his colleagues are scheduled to cover customer arrivals. Similarly, the branch manager can confidently leave the branch to meet with a small business customer, assured by the schedule that there is enough staff to properly serve arriving customers.

When proactive activities are scheduled, the likelihood of their occurring increases significantly, which leads to greater outcomes and higher sales. A recent quote from an executive at one of our large banking customers illustrates this point:

“There is a strong correlation between a robust schedule and improved CX and sales per FTE. These aren’t just additional tasks you are required



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to do. By getting this right, you can and will drive more effective conversations,” a senior vice president and branch operations director of a large national bank says.

4. Capitalize on the power of appointment booking.

While many FIs offer appointment booking solutions, they often fail to promote this convenience or ensure the capability is easily accessible on their websites, mobile apps, or in chat. FIs can leverage the convenience of appointment booking to attract new customers and better serve existing ones. By capturing information on the customers’ intent for a visit, bankers can prepare in advance for the interaction.

Additionally, FIs can provide customers with relevant information before their visit and market additional products and services during the

customer’s booking journey. Together, these capabilities lead to more personalized and meaningful customer conversations, resulting in better sales outcomes.

In fact, sales sessions from appointments have a roughly 25% higher sales conversion rate than those from walk-in arrivals. Sales sessions from appointments result in completed sales 77% to 91% of the time, compared to 59% to 68% from walk-ins.

THE PAYOFF: WHY YOU SHOULD MAKE WORKFORCE MANAGEMENT PART OF YOUR SALES INITIATIVES

An effective WFM program goes beyond forecasting customer arrivals and scheduling staff. FIs can achieve their sales and revenue goals by:

- » Leveraging advanced forecasting techniques to align resources with market opportunity and sales goals
- » Implementing automated scheduling to ensure proactive sales activities happen
- » Offering convenient appointment booking to attract and engage customers.

For these reasons, when developing a branch sales strategy, FIs need to include branch workforce management on their initiative list.

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