The Growth of Kiosks in CU Branches

Growing Number of Credit Unions Adopt New In-Branch Strategy

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A growing number of credit unions are working to make their branches more sales and service oriented and kiosks are part of the transformation. Kiosks are being used to provide members with complex product information and assist with member queuing – all while supporting management demand for better staff utilization and improved branch ROI. They are growing in popularity because kiosks help reduce transaction costs, staffing overhead, and generally boost member service levels.

The first kiosks started appearing in credit union branches in the late 1990s. These were fairly simple machines – used primarily to put the credit union's brochures online and have them printed on demand, as well as providing a place to display current loan and deposit rates.

The next generation of kiosks provided members with a new way to conduct business when visiting the branch, which is especially convenient during peak hours or for conducting routine transactions. For example, Erie Federal Credit Union has deployed NCR's "Fast Branch Kiosks" which combine transaction, security and marketing-related applications in one unit. Members are offered a full range of transaction services, including check deposits (without envelopes or deposit slips), check withdrawals, loan payments, advances, and more.

Now a third generation of kiosks is gaining popularity: the branch check-in kiosk. If deployed as an unmanned check-in for new account services, they are typically fixed to a podium for convenience and security. This approach can make use of either a tablet computer (iPad or MS Surface) or a traditional PC equipped with a touch screen. The tablet implementations tend to be more affordable than their larger PC kiosk cousins, with tablets running in the $300-500 range, and simple stands costing about $500-1000. If used as a "staff-assisted" check-in, the tablet computer has the benefit of being highly portable, allowing the staff member to move about the branch lobby greeting visitors. Security issues are reduced, since the staff member maintains possession of the device. Regardless of the specific hardware that is used, the goal is the same: replace the traditional lobby clipboard with a modern check-in solution that delivers a multitude of benefits for both visitors and staff.

Without a doubt, self-service kiosks are growing in acceptance in our society. Not only are they present at airports around the world, but they are becoming increasingly common wherever consumers wait for service, e.g., doctors, dentists, mobile phone companies, etc. CU Members from all walks of life, particularly younger members, are accustomed to checking in digitally and often expect a high-tech experience over a paper-based process. Teachers Credit Union in South Bend, IN has successfully implemented check-in kiosks via their partnership with San Francisco-based Better Branches, a long time supplier of branch queuing and contact management solutions. Their branch employees can see the visitor queue at a glance from their computer and senior managers can easily track the performance of all branch queues from their headquarters location.

Of course, it's the lobby queuing software that makes the check-in kiosk effective. By efficiently queuing incoming branch visitors and notifying staff of their arrival, member

service representatives enjoy higher productivity levels. In addition to speeding up service at the first point of contact, a well designed system provides a multitude of important service metrics to branch managers, operations personnel and senior management. Plus, staff efficiency improvements can translate into cross-sells and more profitable relationships, thereby contributing to the system's ROI.

As credit union branches become more sales and service focused, transactional kiosks will take a greater load of service traffic, while check-in kiosks will be called upon to queue members coming in for more complex issues and financial advice. A key element in this so-called branch of the future will be the video meeting (or "smart office"). In this scenario, check-in kiosks will likely be used to queue video meetings for these remote experts.

And, of course, we mustn't leave out Mobile devices: members will be using them to determine the best time to visit the branch (i.e. shortest wait time) or to arrange an appointment with a new account staff member over the web. Better Branches is already responding to his need with their Mobile Wait Indicator solution which provides real-time "Visitors Waiting" and "Longest Wait" to credit union members via the credit union's website and compatible mobile web pages.

It appears that Kiosk and Queuing solutions will make a significant contribution to helping credit unions evolve their branches to meet the changing requirements of their membership. The investment in Kiosk hardware and software is modest and the payoff in increased staff productivity and member satisfaction makes for an attractive ROI. The branch of the future is all about sales and service, and check-in kiosks are part and parcel of this important trend.

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