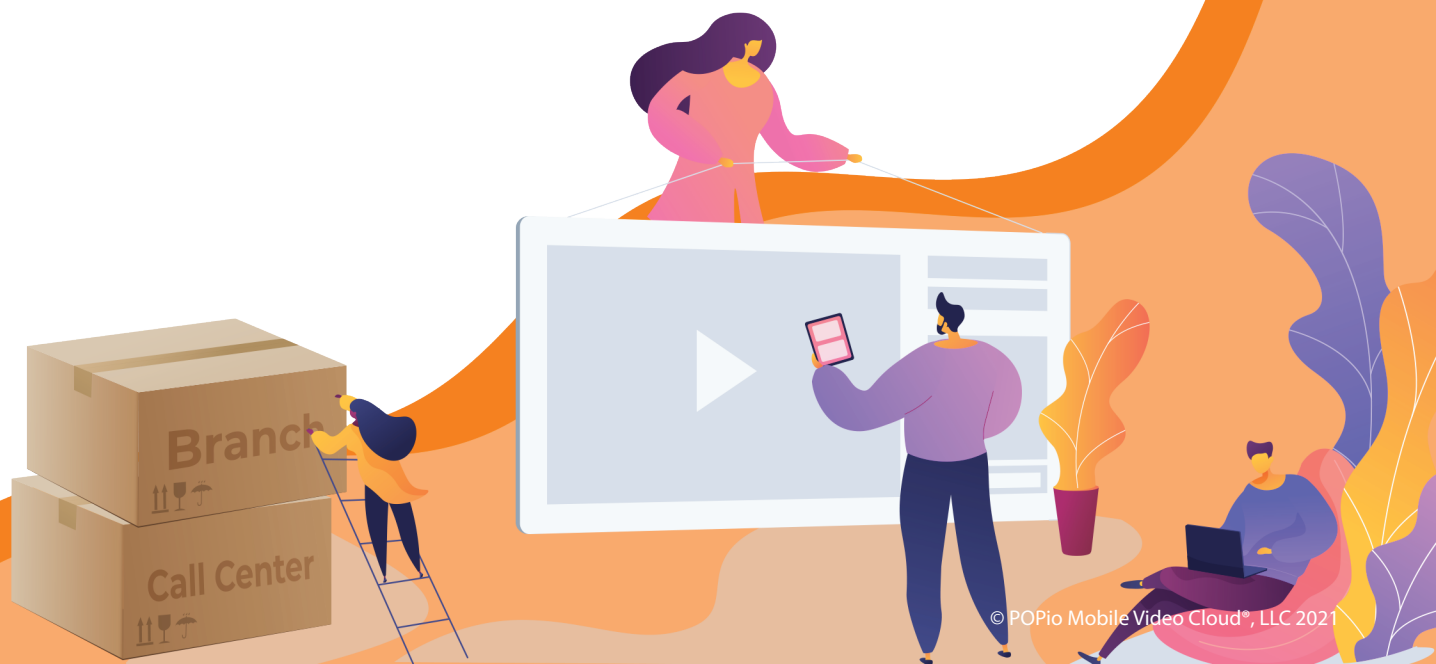


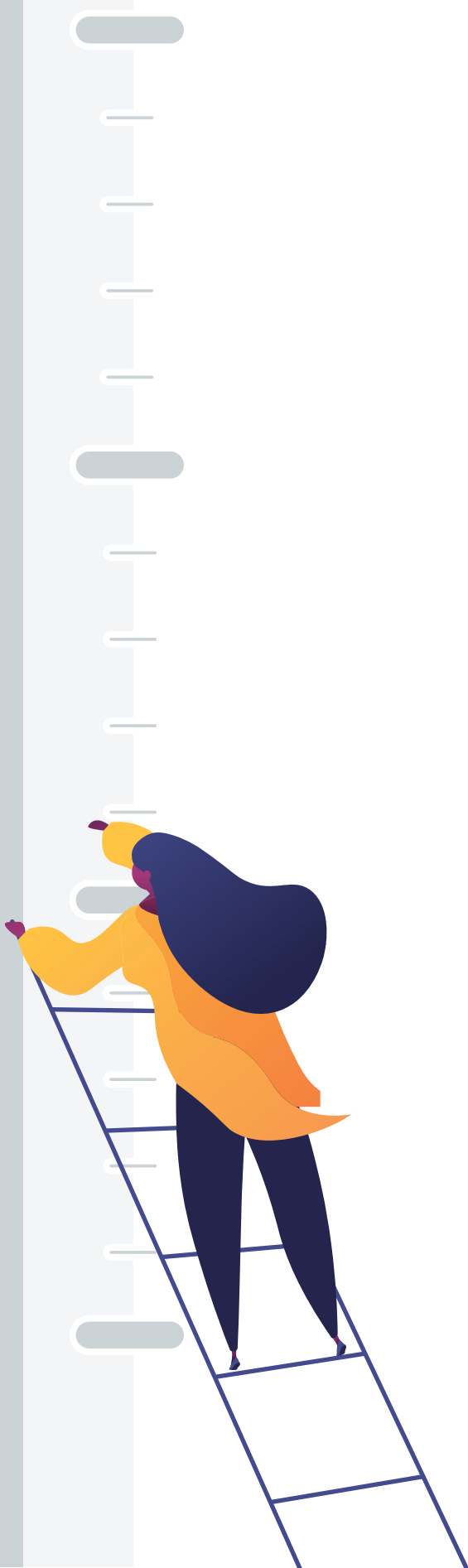
2021

VIDEO BANKING IMPLEMENTATION GUIDE

// If you aren't in over your head, how do you know how tall you are? //

- T.S. Eliot





Did you find out how tall your Financial Institution is this year? 2020 has offered plenty of moments for you to find out - moments of silence, moments of fear, moments of compassion, moments that make you ask "why." You are not alone asking "why" and according to 2020's year in search by Google, it was one of the most frequently asked questions.

Amid all of these moments and questions, it is essential to find clarity, understanding, and most importantly, never stop moving forward.

As a leader in an industry that turned upside down through branch closures, reduced income, economic distress, looting, and so much more, you were measured, and you were tested. You are tall enough to survive in 2020, but what about 2021? Have you made the changes that will continue to lead you into success as we close 2020 and open the unwritten chapter of 2021? Wells Fargo's economic/ investment forecast is already calling 2021 the year of "Not Good Enough."

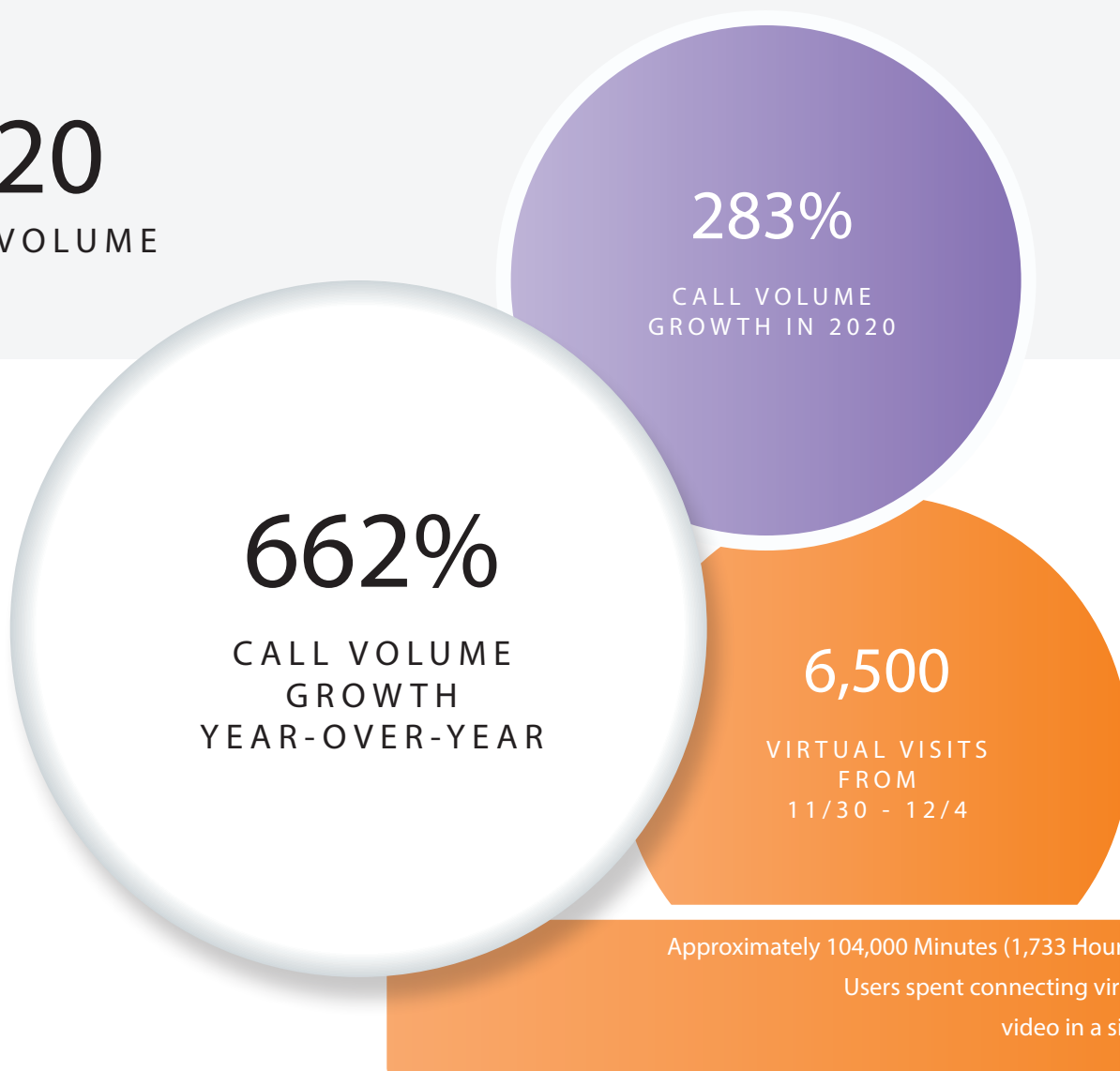
Data gathered from 2020 POPi/o® video banking visits can forecast change and is already showing a rapid directional shift in user behavior we haven't seen in our lifetime. How do we keep building and avoid the label of "Not Good Enough"?

Let's take a look at the data and see what we can learn.



2020

CALL VOLUME



As expected, video call volume grew exponentially in 2020, with no signs of slowing down as we enter 2021. Many would refer to the call volume as a spike, but in this instance, that word doesn't seem appropriate. Yes, call volume increased dramatically in a short period, but it never dropped back to a previous normal. As 2020 came to a close, video traffic continued to climb.

Questions to ask:

1. How busy is my busiest branch?
2. How busy is my most efficient employee?
3. Are our branches & digital channels operating seamlessly and efficiently?

2020

CALL VOLUME BY CHANNEL



Serves communities
across Wisconsin with
24 Branches and 2.4
Billion in assets.

As call volume grew, the channels video calls came in from also dramatically shifted.

When branches shut down, Clients were forced to adjust and change their video banking rollouts. Clients that had previously started or planned to begin in the branch were forced to change how they deployed video banking overnight.

Questions they quickly had to solve:

1. Which channels do we start with first? Mobile, web, or in-branch (as they reopen in 2021)? How do we market this new strategy to our consumers?
2. What should our target call volume be?
3. What use cases are we going to offer now that our strategy has changed?

Educators Credit Union initially set out to deploy video banking to their branches and had been undergoing branch transformations in preparation for a video banking rollout. As the pandemic hit, branch closures forced Educators Credit Union to re-evaluate.

They ultimately decided to deploy video banking to their website. As Educators Credit Union continued to ramp up marketing (with a heavy focus across social media platforms), they saw increased platform usage and incredibly positive feedback. The success prompted the team to yet again evaluate their current video banking strategy.

Mobile video banking came next. Platform usage continued to grow, and they are now evaluating additional options for how they can leverage video with their membership. Educators Credit Union embraced their situation and adjusted course to deliver incredible experiences when and where they were needed most.

2020

MOBILE APP DEPLOYMENT TYPE & CONSUMER FEEDBACK



96%
POSITIVE
FEEDBACK
ACROSS ALL
CHANNELS
AND CLIENTS

95%

OF MOBILE
VIDEO BANKING
DEPLOYMENTS ARE
STANDALONE APPS

Standalone apps enable rapid deployment and availability to non-consumers to connect for new business. POPI/o Customers who ultimately pursue integrations in their initial phase often add standalone apps later to increase overall availability to new consumers and communities.



As you evaluate what your institution needs most in 2021, remember that consumer expectations need three types of MVP's from your organization:

Minimum Viable Product

What is the simplest form we can deploy this in, and how can it grow from there.

Most Valuable Pioneer

A leader in the organization suggesting and willing to drive change.

Most Valuable Player

An individual executing the Pioneer/Leaders vision and willing to create an environment where the Minimum Viable Product can fully develop over time.

2020

VIRTUAL BRANCH HOURS



20%

OF CALLS
ARE OUTSIDE
TRADITIONAL
BANKING
HOURS

11%

OF CALLS OCCUR
ON THE WEEKEND

07:54

MINUTES

AVERAGE LENGTH
OF MOBILE VIDEO
CALL

24:38

MINUTES

AVERAGE LENGTH
OF IN-BRANCH
VIDEO CALL

As your MVPs take shape, you will begin to look at video banking's operational and consumer delivery.

Operational questions to ask:

1. Do our banking hours consider consumer wants and needs, or have we restricted them to traditional banking hours?
2. When does our community need our services the most?
3. What services does our community need the most?
4. Are we available when they need us, or are we redirecting them to less desirable channels?

The way 2021 becomes the year of "Not Good Enough" is by not adjusting based on your consumer behavior and not creating consumer-centric experiences.

Data from 2020 suggests that traditional banking hours are not cutting it. Less than 25% of video banking clients elect to offer extended or weekend hours, yet 20% of all video banking calls occur outside of traditional hours.

Consumers aren't banking from 9-5; they live, work, go to school, shuttle kids to and from activities. It's at night when discussions surrounding finances occur, and they begin to evaluate what they want and need.

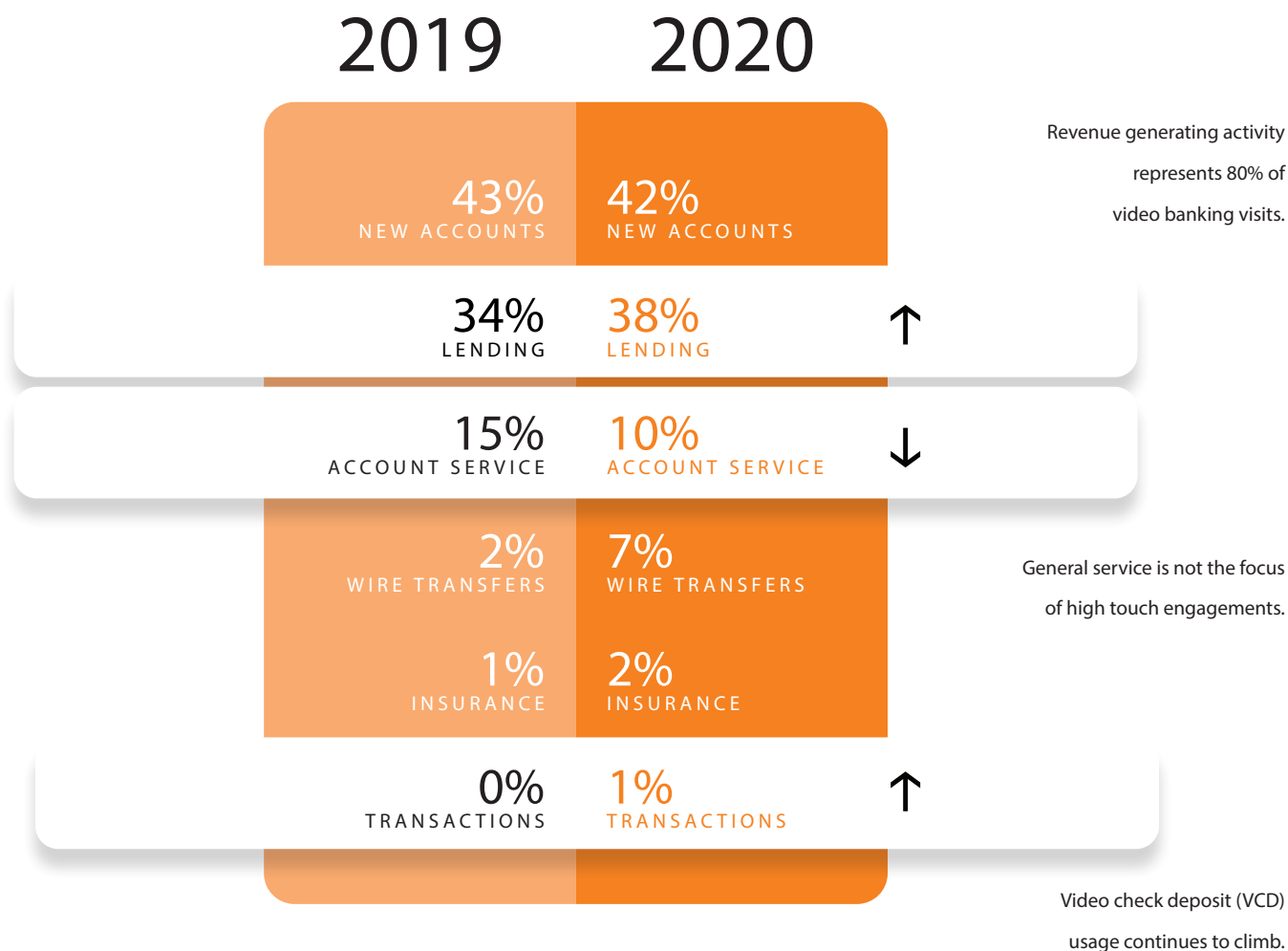
That next morning or night is when they are ready to commit to moving forward. If you aren't available, Google will generate 1,000,000,000 additional results for them to evaluate.

Loyalty isn't lost in days or weeks. It is lost in seconds or minutes. Frictional experiences and limited availability will drive a consumer to a competitor without hesitation.

2020

PLATFORM USAGE

2019 vs. 2020



Video banking made several shifts in 2020. Among these shifts, none were more important than the reduction in general service calls and an increase in overall calls related to lending or other more complex service interactions (wires, insurance, transactions).

These changes in behavior indicate that the staffing model you have deployed to your branches is now ready to shift to digital. Universal Bankers are the Swiss army knife of your organization, and are prepared to be universally available to serve and engage across all your delivery channels.

2021

OPERATIONS - SERVICE DISTRIBUTION



Every branch is confining the talent of their employees to a specific geographic location. Limiting their ability to serve your consumers.



Call Centers are redirecting traffic to other less efficient channels, and staff are not fully equipped to solve problems within a single channel.

Call Center KPI's value low handle times, and often give incentive to the employee to provide the fast solution as opposed to the right solution. Rewarding the wrong behavior and tracking KPI's in this way will only benefit your competitors.

Today, Universal Bankers and other consumer-facing staff are contained within their service category and ultimately their department/location. The Universal Banker model enabled employees to increase their knowledge and more readily offer their skills and talents across more areas of your Financial Institution. However, their reach is still limited to the channel they work within.

During a recent webinar, a survey of your peers indicated that your best in-branch employees' reach is less than 15 miles. That same survey identified that less than 2% of your peers would prefer to receive service from a chat-bot when working online and looking for financial advice.

Your peers quickly identified two things:

1. Your best employees don't have the reach to make the impact they are capable of at your organization.
2. Your digital-only strategy; needs a human touch that goes beyond chat and co-browse. If you wouldn't utilize a chat-bot, why would your consumers?

Two of the most important things we learned in 2020:

1. Access to service means access to your experts.
2. Human-to-human interactions are needed more than ever.

Your consumers' bank with you for a reason; in 2021 be there for them in ways you have never been before. Empowering your people to serve beyond their box will be one of the greatest ways you can enable success for your organization, your employees, and your consumers in 2021.

2021

OPERATIONS - UNBOXING YOUR STAFF



In 2021 unboxing your staff will do three key things:

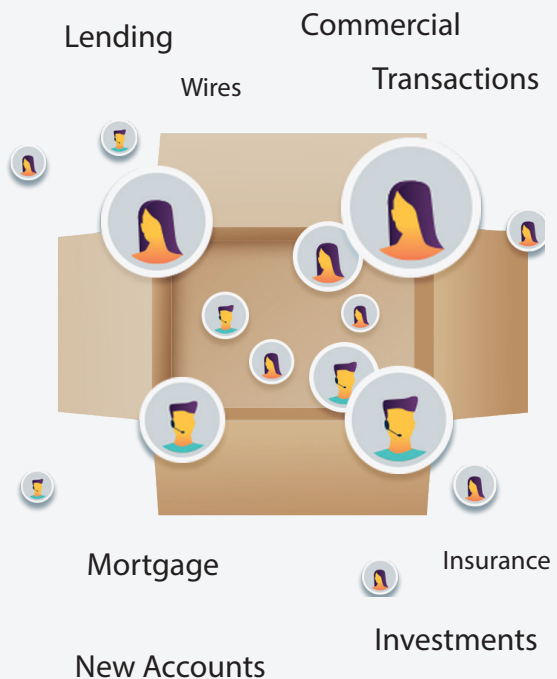
1. Enable greater efficiency across physical and digital interactions.
2. Create stronger consumer relationships that are unbound by physical locations.
3. Replicate and centralize employee talent across all channels.

2021

MICRO-TEAMS WITH A MACRO IMPACT

Branch

Digital



Call Center

Remote
Appointments

By unboxing your staff and enabling the three benefits mentioned above, you move towards making 2021 the year of the “Micro-Team.” Since the inception of video banking, efficiency and centralization have increased in popularity.

Teller lines have gone from teams of 46 to teams of 16 serving consumers through video-enabled Interactive Teller Machines. This rapid efficiency of micro-teams serving on a macro level by Tellers is paving the way for Universal Bankers and other skills/experts in your organization to be centralized and serve on a macro level.

3 Things to Stop Doing in 2021 to enable Micro-Teams:

1. Creating compensation models that provide an incentive for branch staff to hold onto business EVEN when there is a more efficient way for the consumer to complete their business.
2. Traveling to remote appointments. You have probably already done this, but don't bring it back.
3. Enabling competitive channels that sacrifice the consumer experience and limit your ability to serve.

3 Things to start doing in 2021:

1. Embrace virtual human experiences. Data is showing that video call volume has continued to climb in 2020 and will continue into 2021.
2. Look past your call center to the interactions consumers are demanding. Lending interactions increased by 4% overall in POPI/o, while general service decreased by 5%.
3. Audit your branches, assess the real “whys” behind consumers making the trip, and ask yourself, “How can we make their lives easier?”

2021

5 BEST VIDEO BANKING IMPLEMENTATION PRACTICES

1. Find your Video Banking MVP

Find a solution you can launch, a leader that sets the vision, and a driver that make the project take off.

2. Identify Use Cases Early On

Use cases for video banking are not driven by Call Centers, they are driven by branch audits. Understanding how you can more efficiently serve traffic without a physical location is vital to competing in a digital age.

3. Increase Staff Reach

Utilize models that put your top-performing employees in front of more consumers than ever before. Branch traffic is declining, the talent you have in your branches is not.

4. Stop Overthinking

Time spent contemplating and overthinking only benefits your competitors. Rally your troops, start simple, and set a course forward to better digital interactions.

5. Smiles Matter More Than Backdrops

Your video call center does not have to be perfect. A smile from your employee to a consumer is what matters most. Required elements of a video interaction are, webcam, microphone, computer, and a browser... everything else can come later.

2021

DON'T TAKE A BACK SEAT

As you embrace what happened in 2020 and look to make an impact in 2021 that goes beyond "Not Good Enough," keep this quote from Ron Winter, the Chief Experience Officer at InRoads Credit Union in mind:

"We are a 280 Million plus Credit Union, and we are not taking a backseat to anybody."

-Ron Winter

INROADS
credit union

Serves communities
across Oregon with 4
Branches and more than
280 Million in assets.