

HOW BANKS CAN CRACK THE CODE ON EMPLOYEE ENGAGEMENT

Top performing banks are the ones who always seem to go the extra mile to deliver memorable customer experiences. The banks' customers are engaged, buy more, stay longer, and recommend the bank to their friends.



We've all been hearing about engagement for so long, it's almost become another intangible "soft" buzzword. And with a business to run, there are plenty of other priorities competing for attention. Yet the banks that have cracked the code on employee engagement are reaping the business and performance benefits, with passionate bankers poised to capture customers who will entrust them with their financial well-being.

What sets these bankers apart from the rest? It's certainly not their financial knowledge—that's a given for anyone who's hired into the role. Instead, engaged bankers exhibit certain standout behaviours that contribute to their stellar performance. They're the ones who always seem to go the extra mile to deliver memorable customer experiences. And at these banks, it's not just the "superstar" performers who behave this way. The behaviours—and levels of performance and services—are consistent, regardless of line of business or function. As a result, the banks' customers are engaged, buy more, stay longer, and recommend the bank to their friends. For these banks, employee engagement clearly isn't a "soft" issue, a low priority or a somewhat meaningless buzzword. Instead, it's a key ingredient driving their competitive advantage. In fact, a number of studies have drawn a clear correlation between employee engagement and bank performance and profitability, including findings such as:

- Employees put in 57% more effort on the job
- 12% Higher Profitability
- 6X Higher Earnings Per Share

Fully engaged bank customers have more than twice the number of investment, insurance, or advisory products with their primary bank than do their actively disengaged counterparts. Retail banking customers who are fully engaged bring 37% more annual revenue to their primary bank than actively disengaged customers.

So, what can you do to get the kinds of results these banks are getting? [Read here](#) and discover the three key strategies top performing banks apply to prioritize employee engagement and turn it into a critical business differentiator.

TOP TEN ISSUES FACING BANKS TODAY



The banking industry continues to go through turmoil, and the pressure's building up on all sides. Beyond regulatory scrutiny and competitive stress from both inside and outside the industry, customer demands aren't letting up. Driven by today's digital, on-demand, anytime world, customers are more likely to have financial relationships with multiple providers and often less likely to engage in face-to-face interactions with their bankers. Even so, just like in the world of retail, the expectation for a personal, positive overall experience hasn't gone away. In fact, banks and credit unions can learn a lot about how to tackle today's biggest challenges by taking a page from what the best retailers in the world do so well. [Read more here](#)