



## Exceptional Service in Unprecedented Times

*By: Maggie Thompson, Client Success Manager*

Amid the daily release of new information regarding [COVID-19](#) (coronavirus), the idea of business as usual has been turned upside down. In fact, there's not much "as usual" going on anywhere these days.

As you activate your business continuity plans and implement preparations to protect the health and physical safety of employees and members, concern among consumers about their financial well-being is on the rise. According to a recent survey conducted by [Prudential](#), 54% of Americans indicated they're not financially prepared to handle a situation like the virus that could limit their ability to work for a few weeks or more. Well before the onset of the virus earlier this year, more than [74%](#) of Americans were living paycheck-to-paycheck with about [40%](#) of consumers unable to cover a \$400 financial emergency. This additional uncertainty has many worried more about their financial well-being than their health.

But there are things you can do to alleviate some of the stress your members are feeling regarding their financial stability as we all wait to see what the next few weeks and months have in store.

- **Eliminate uncertainty with consistent messages**

The information you share regarding your products and services should be consistent across all communications channels. When everyone in your organization is speaking from the same page, you avoid confusion and increase confidence among your members regarding the value you represent as a financial resource during this uncertain time.

Make sure any critical updates or changes to hours of operation or service delivery are clearly communicated through your website, social channels and phone messages. Review your Call Center scripts to ensure that staff members have the latest information in order to handle incoming inquiries with confidence and in a caring, consistent manner.

- **Overcome barriers to excellent service experiences**

Many consumers may have to adjust their financial outlook, as well as how they go about their daily routines for the foreseeable future. Are there services you can implement—or expand awareness of—in order to increase the convenience factor for your members, if social distancing continues for an extended period of time?

This includes the option to utilize remote deposit capture and mobile banking products that can alleviate concerns about leaving home and allow your members to conveniently make deposits, pay bills and keep track of their account activity.

If you are thinking about making changes to existing products and services, consider involving employees in discussions and planning. Their experienced-based input can be instrumental in making effective decisions regarding new services, or changes to existing procedures. After all, they are the most familiar with your members' concerns and changing needs.

Importantly, member input regarding what products and services are considered effective should be a priority for any changes being contemplated. Otherwise, if what you are offering adds nothing of value or is something they won't use, you are wasting your time and effort.

Involving all stakeholders in this practice will create a more collaborative environment where everyone has ownership in how your credit union functions. And it's a great way to enhance morale.

- **Empower staff members with effective training**

Your normal service delivery efforts may be somewhat altered right now due to limitations in lobby access or reduced hours. However, your employees still have a tremendous opportunity to initiate long-term relationships by understanding and addressing members' most pressing financial needs. Make sure they are prepared with effective training and continuing education opportunities.

Additional training can keep everyone sharp on the nuances of the programs you provide. Online and webinar opportunities are great for individual viewing as you try to avoid large group settings. And, they can be easily accessed during office hours or for individuals working from home. By establishing a strategy that includes all appropriate training resources to support the different learning styles and work schedules in your organization, you can expand the overall knowledge base and increase employee confidence.

- **Maintain best practices to increase certainty**

By utilizing best practices in all of your processes and procedures, you can ensure that the information and service you provide protects your members' financial security and keeps your credit union in full compliance. Make sure your fees are disclosed and reasonable. And above all, treat all members fairly by providing access to services and counseling to help them maintain financial stability or get back on their feet if they experience unexpected challenges.

In today's environment, the steps you take to strengthen your members' trust can be beneficial for the long term. If doing business with you is positive in the rough times, they are more likely to continue the relationship and willing to share their positive service experiences with others, once things get back to normal.

## **ABOUT THE AUTHOR**

Maggie Thompson joined JMFA as an engagement consultant with more than 12 years of experience in retail banking, training and customer service. In her current role, Maggie helps credit unions and banks solve problems with income, compliance and process efficiency. She also works with clients to assess their operational performance and provides support, as needed. Her background in bank management and the account holder experience have contributed extensive insight regarding how to identify and deliver product and service solutions that benefit the institution and the consumer.

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