

Standard Bank launches Generation 8 branches

Digital technology has revolutionised the way that customers conduct their financial affairs. The younger and more affluent market segments are increasingly technologically savvy, conducting their banking on the internet and interfacing with it through smartphones.



Generation 8 branch in Bedford Centre, Bedfordview

However, Standard Bank believes that there is still a place for traditional banking services with walk-in branches, but agrees that these services need to provide a new generation of services that give positive, smart, value-added experiences to "connected" customers.

"Branches are still vital for interacting with our customers and developing long-term human relationships," said Hannah Sadiki, head of customer channels of Standard Bank. "So we've created a banking experience that will deliver on their expectations, improve their interaction with our staff and provide enhanced value-added services in-branch for them to interface with while they wait."

Standard Bank has launched its new Generation 8 branches to deliver banking value by bringing physical banking into the future. "Gen 8" branches are being rolled out in selected markets with new technology and a new look and feel based on updated branch layout principles.

Perceived as cold, impersonal and boring

"In the past, in many cases, bank branches didn't give priority to client experience with the result that they are perceived as cold, impersonal and boring," said Sadiki. "Architectural design is an evolving art with new insights about how clients perceive and interact with their environments, and part of our vision for our new branches is to create a design that looks, feels and behaves more like a premium retail store than a traditional bank."

The first Gen 8 branches are already operational at Woodlands Boulevard in Pretoria and Bedford Centre in Bedfordview.

The Alice Lane Branch in Sandton, The Gen 8 branches at the V&A Waterfront and Constantia Village, both in Cape Town, are due to open this month. Another three will be open by the end of this year, and an additional two to three next year.

The Gen 8 branches have a number of value added features:

- A modern, warmer look and feel that is inviting and more practical to experience;
- Smart positioning of furniture, equipment and signage to facilitate intuitive flow of customers to the correct places;
- Better positioning of staff, who have been trained to identify clients in need of assistance visually and improve queue management;
- Seating innovations that enhance the waiting experience; and
- Self-service banking in waiting areas that allow customers to make use of wireless connectivity or tablet computing to help themselves while they wait for assistance, transforming waiting time into a shopping and value-adding experience.

Given the rapid evolution of technology, smart, modular design has been incorporated to allow for the integration of new devices without having to reconstruct the entire space.

Standard Bank aims to attract new customers and retain existing ones through its visible focus on client experience. "The smart design and incorporation of technology will make the clients' time in the branch more productive and beneficial," said Sadiki. "We believe that these value-adding advantages will be a compelling factor when customers are deciding which bank to partner with."

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