

GRFI & VRA Programs for Maximizing Retail Branch Potential

Keys to Optimizing Your Retail Branch Network

A single Branch design and location strategy in most instances does not or can not meet all market segment needs, thus resulting in missed opportunities to grow relationships. This is just as true within high balance and high value segments as it is within the limited use segments of the market.

While fewer Consumers are visiting banks, those that do are seeking Advice, Higher Levels of Service and a Tailored Relationship focused on their needs. Also, within most financial institution competitors there is very little, if any differentiation relative to a consumer's service and product offering experience. The absence of any positive differentiation affects the overall image of the facility, thus resulting in consumer ambivalence to the bank or credit union.

In addition, most branch designs have poorly segmented Sales-Service and Teller Functions that do not align with the consumers needs. The designs miss relationship building opportunities and cause the financial institution to operate inefficiently with more staff than is required to service the customers.

GRFI/VRA Can Provide the Implementation Road Map to Profitability

GRFI's Market Assessment Model and Site Analysis Consulting Services can identify the missed business and consumer potential. We can provide a cost justified development roadmap to optimize the branch network through both new and existing facility configuration recommendations.

GRFI/VRA have developed retail design concepts and communications and educational strategies for bank and credit union branches that improve the customer experience and the institutions ability to effectively communicate with the customers that visit branch facilities. These concepts and strategies can dramatically increase relationship building opportunities that result in improved product sales and service levels within targeted segments of the market.

GRFI/VRA have developed a number of new benchmark branch designs that incorporate universal service, sales and teller platforms, along with flexible digital merchandising systems. Our benchmark facility configurations reduce staffed operating costs while increasing service and sales performance that positively differentiate the bank or credit union in the mind of the consumer.

Performance and Profitability Gains Achievable

A bank or credit union using GRFI market assessment and site selection consulting services can prioritize capital allocation for branches; avoid market overlap and accurately determine market potential achieving anywhere between 20% to 30% improvement in performance and profitability.

A Branch utilizing GRFI/VRA retail design concepts can accelerate the growth of consumer and business relationships, thus enabling differentiation of the bank or credit union brand while creating a memorable and satisfying customer experiences.

A Branch utilizing GRFI/VRA universal staff operating models and branch design concepts, customized to the market potential of a specific location, can reduce operating costs by as much as \$100,000 annually per branch, while increasing the number of relationship building opportunities.