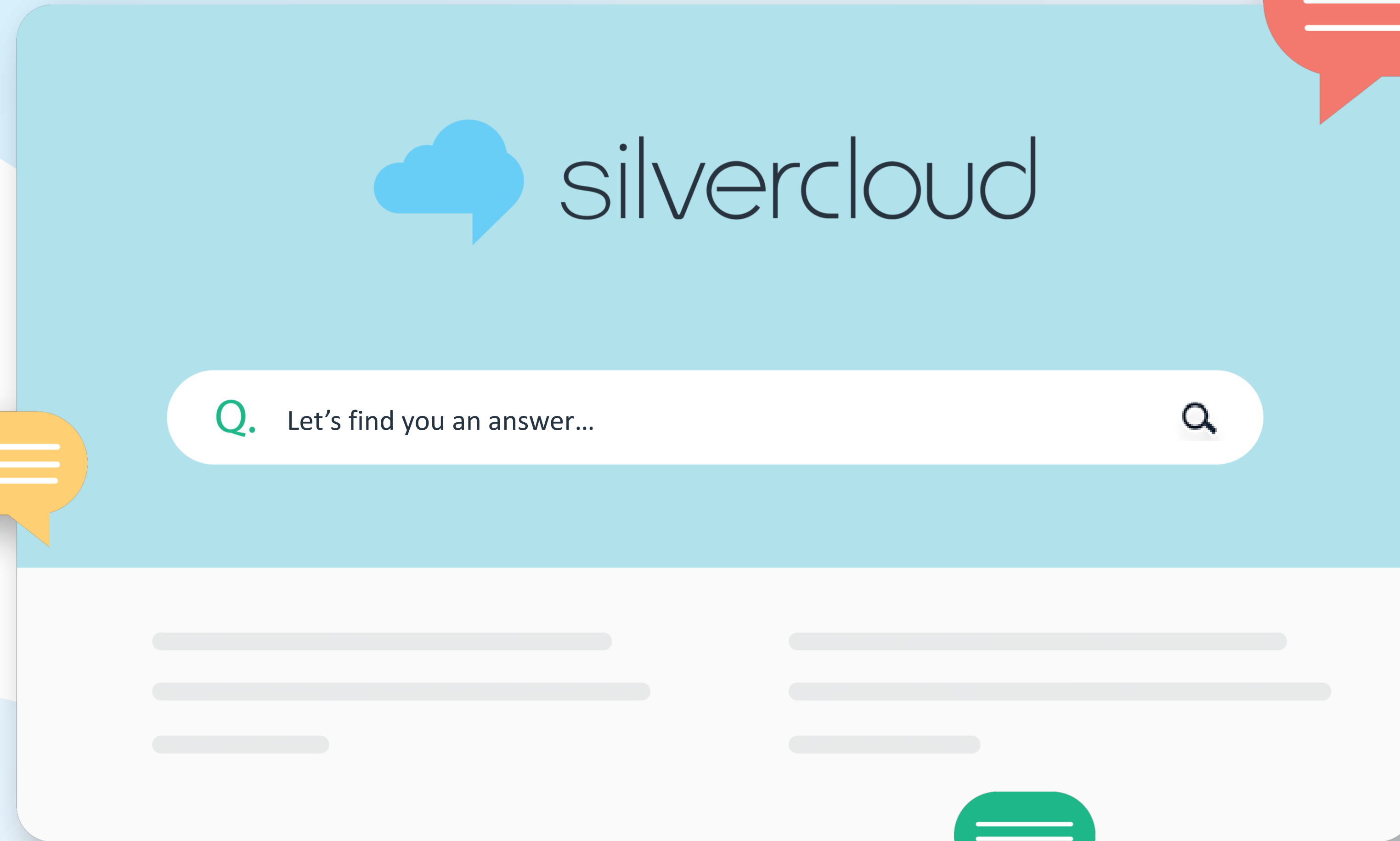


3 Opportunities the Coronavirus Crisis Uncovers for Improving Credit Union Operations

Caroline Platkiewicz, Senior Insights Manager

DJ Haskins, VP of Strategy



Can You Hear Me?

- ✓ We are audio broadcasting so please plug in your headphones or computer speakers to listen in.
- ✓ If your audio is choppy or slow, you may wish to dial into the teleconference:

Dial: +1 (415) 655-0003

Enter access code: 668 838 884#



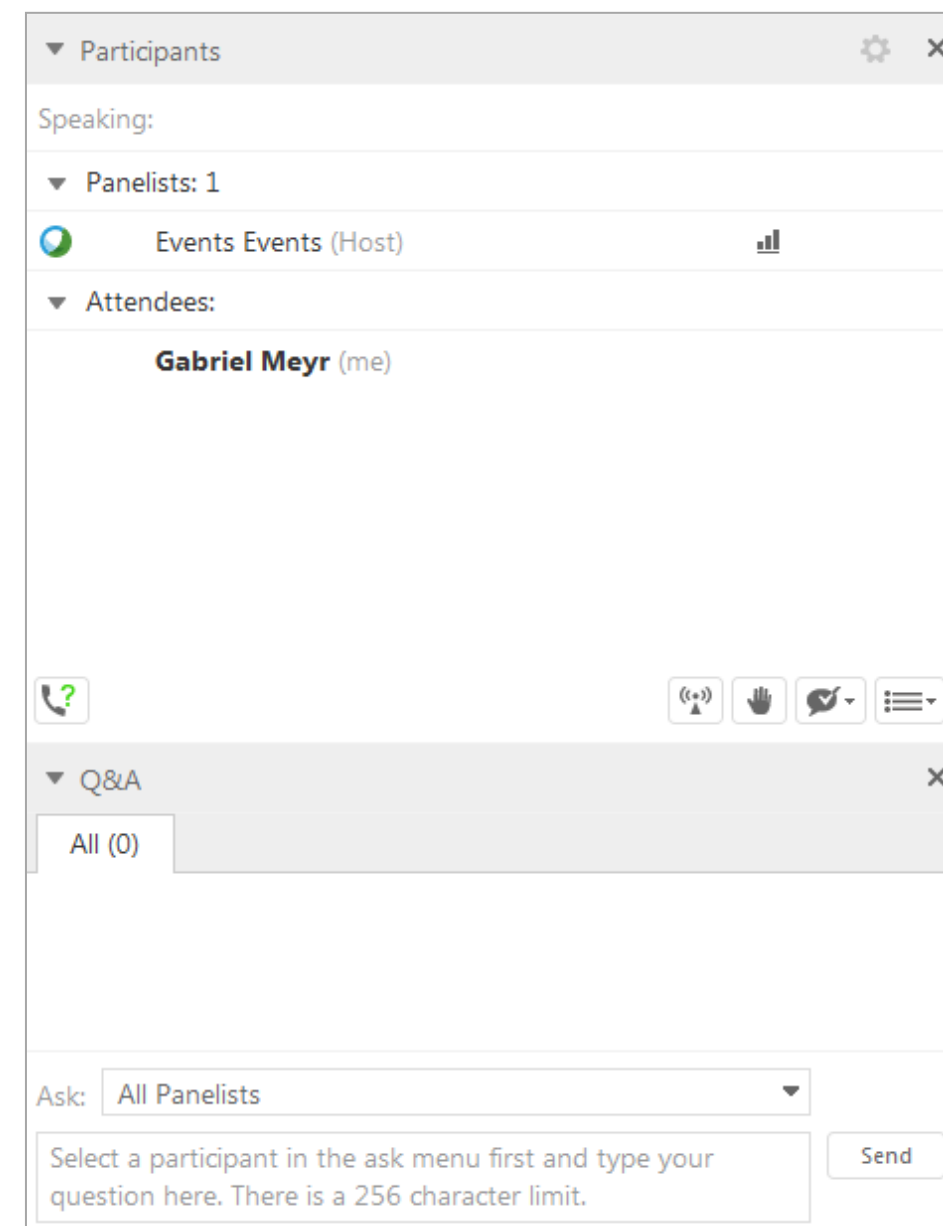
Slide Link

Today's slides can be found online at:

<http://bit.ly/2020-05-28-silvercloud>



We Encourage Questions



Use the **Questions Box** located on the right side of the screen, to type your comments or questions.



Tell Us What You Think!

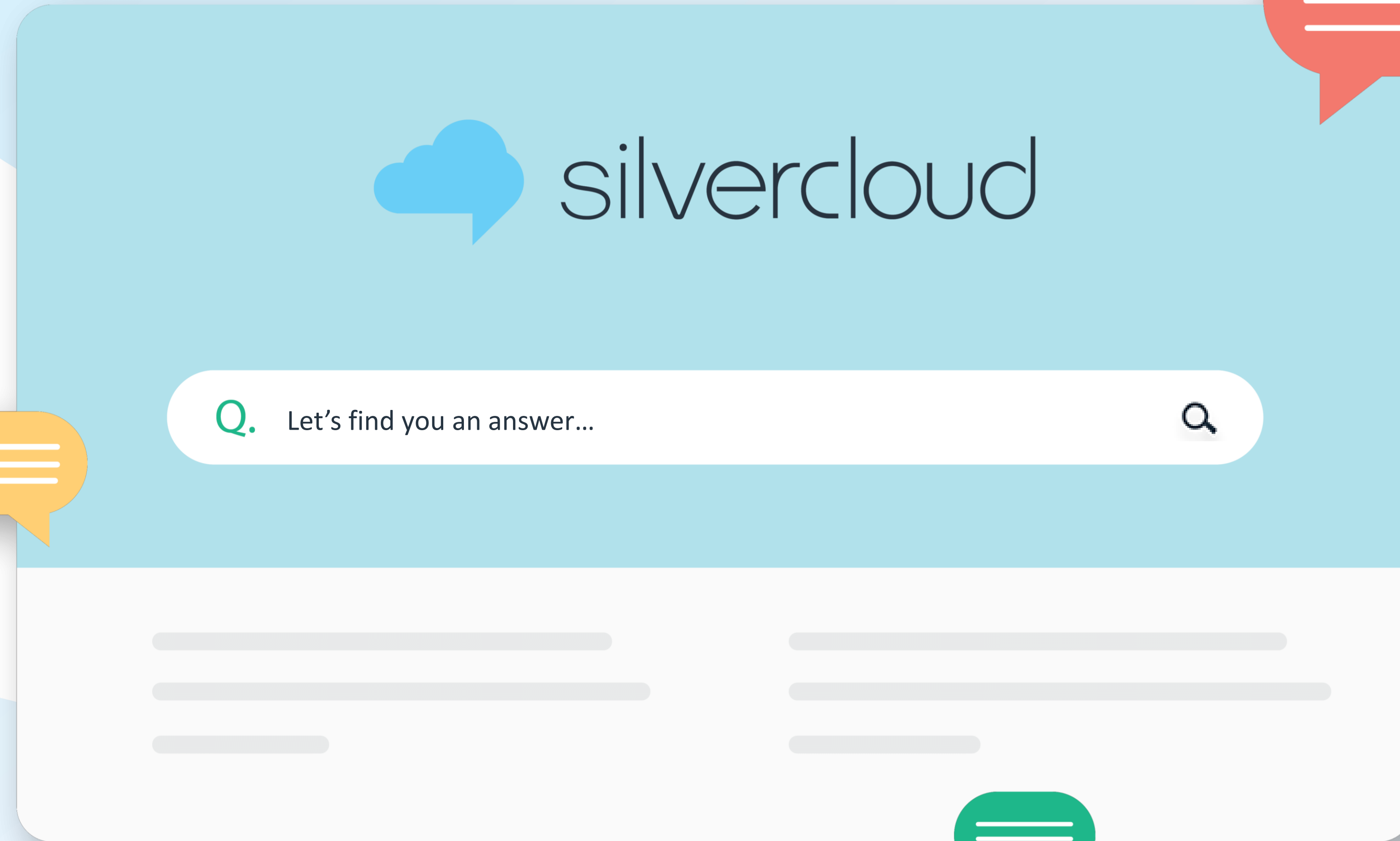


Please take our post-event survey. We value your feedback!



3 Opportunities the Coronavirus Crisis Uncovers for Improving Credit Union Operations

May 28, 2020



Today's Speakers



Caroline Platkiewicz
Insights Manager



DJ Haskins
VP Strategy



SilverCloud: Deliver Better Support

- ✓ Help credit unions deliver better support
- ✓ Automate the creation, management and delivery of knowledge



SilverCloud™
Consumer
Support

24/7 Automated
Customer Support

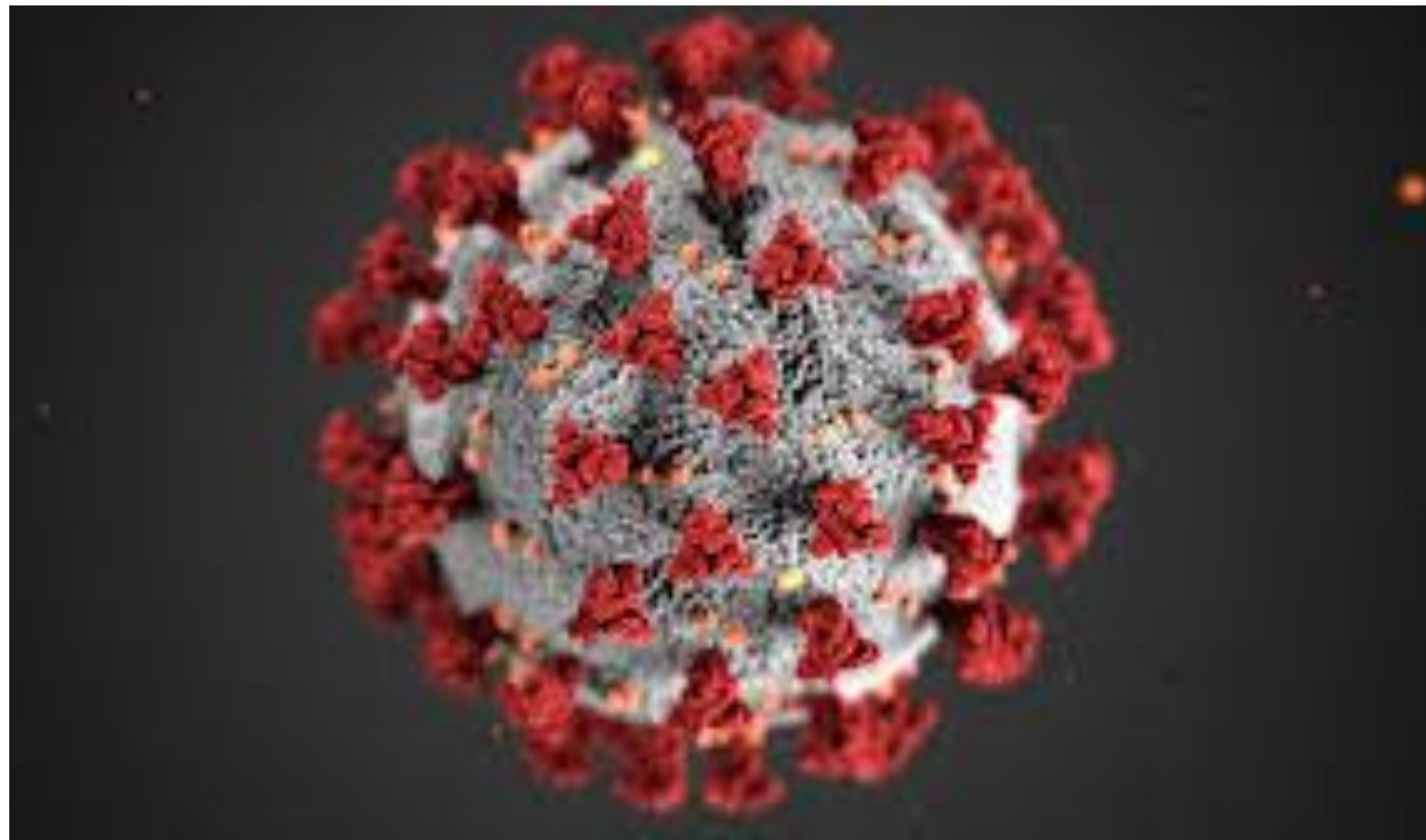


SilverCloud™
Employee
Support

Web-Based Procedure
Management



2+ Months in the “New Normal”



Working from Home
Home Schooling
Social Distancing
Stay Home



Coronavirus Crisis – Impact on Banking

THE WALL STREET JOURNAL. Subscribe Sign In

English Edition | March 24, 2020 | [Print Edition](#) | [Video](#)

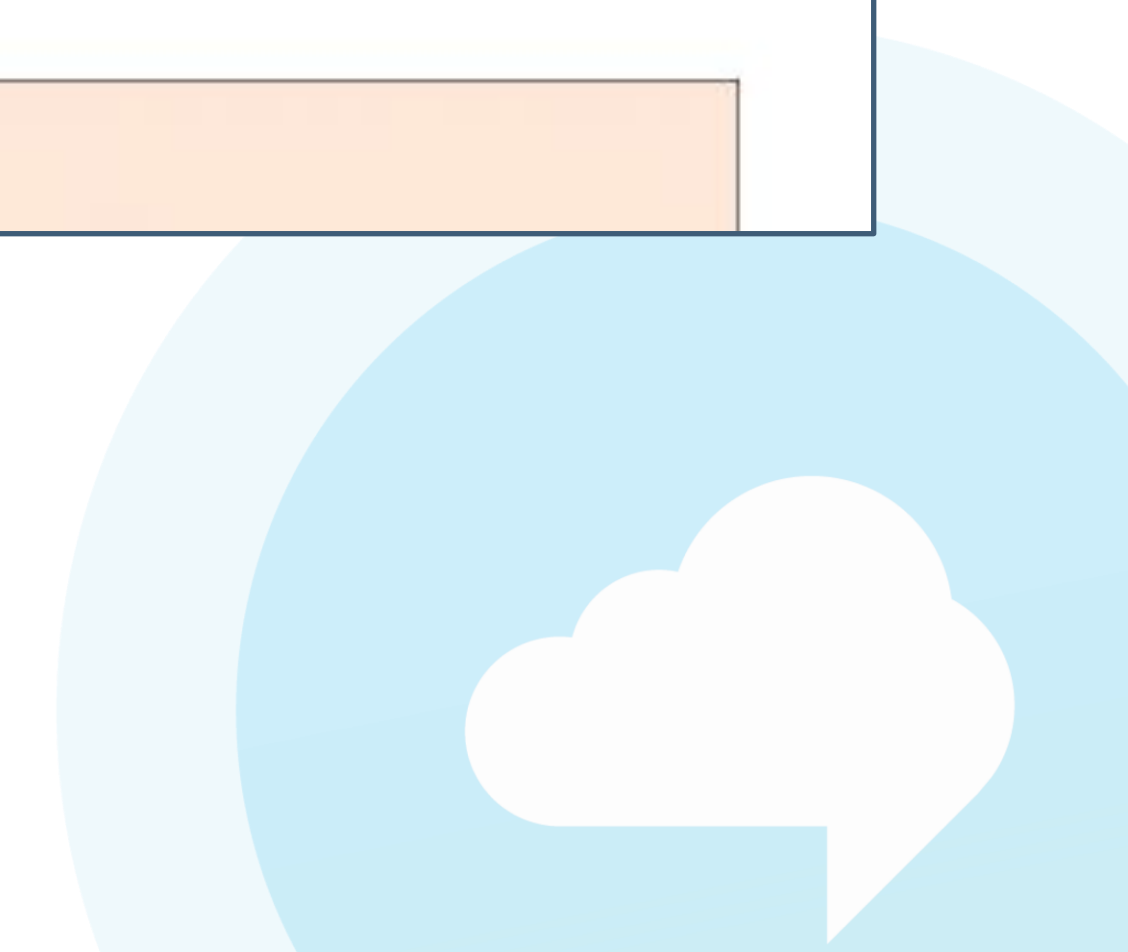
[Home](#) [World](#) [U.S.](#) [Politics](#) [Economy](#) [Business](#) [Tech](#) **Markets** [Opinion](#) [Life & Arts](#) [Real Estate](#) [WSJ Magazine](#) Search

Helping protect employees and find coverage options. Everyone deserves a Guardian. [Let us help](#) 

MARKETS

As Coronavirus Spreads, Banks Face a Tough Call on Branch Closures

Employees want to keep safe distances by working from home, while customers expect instant access to their money and services



Coronavirus Crisis – Impact on Banking

Business

Three Hours on Hold? Banks Inundated With Nervous Callers

By [Olivia Rockeman](#)

March 17, 2020, 8:00 AM EDT Updated on March

THE FINANCIAL BRAND



Coronavirus Forcing Financial Institutions to Revamp Contact Centers

SUBSCRIBE NOW

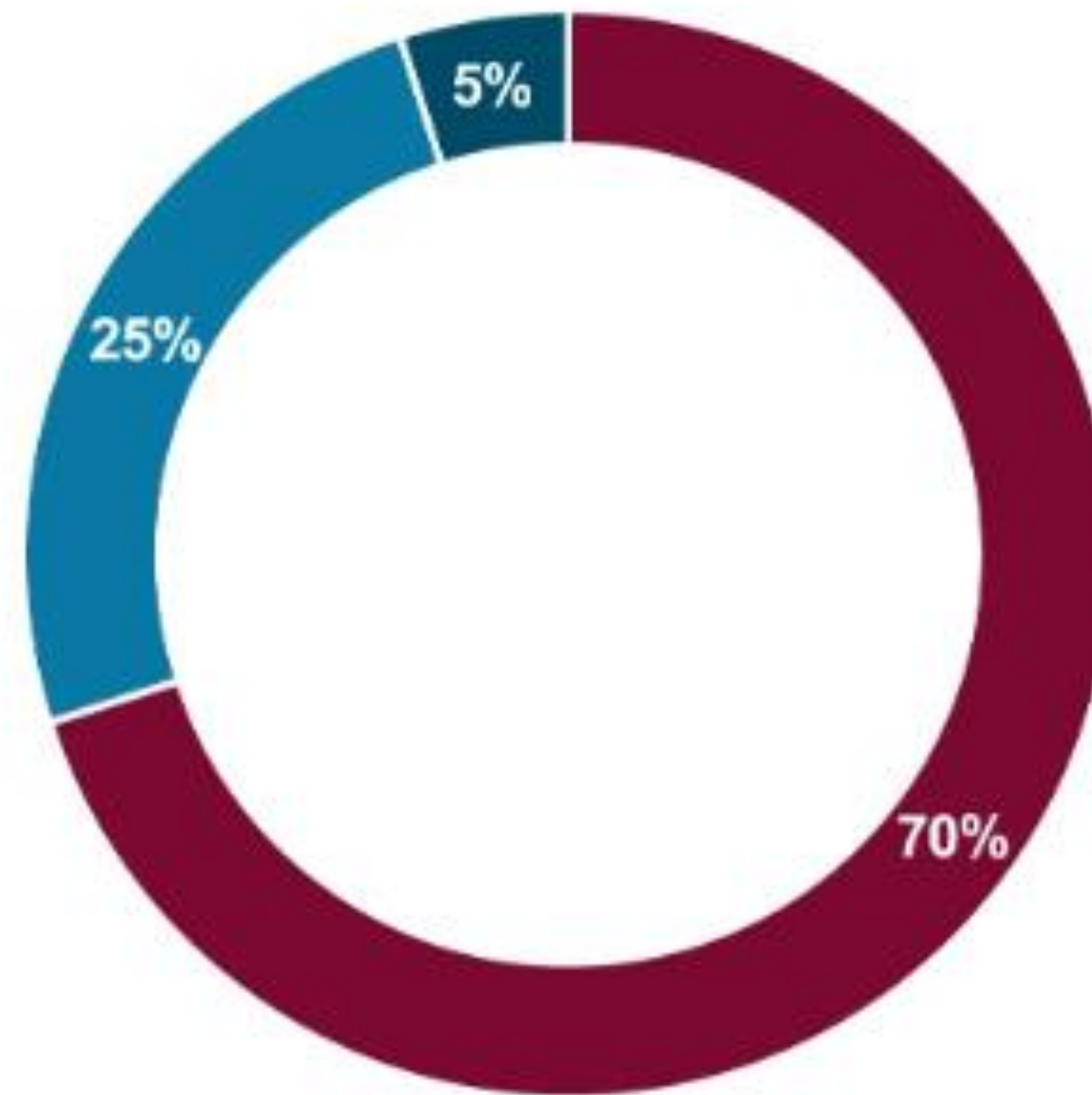
GET THE FINANCIAL BRAND NEWSLETTER FOR FREE - SIGN UP NOW

With cities and states moving to 'shelter-in-place' status, bank and credit union contact centers, a vital line of communication with customers, need to quickly pivot to remote operation. Cloud-based solutions make this feasible but bring several challenges. Here are recommendations from experts.

By **Bill Streeter**, Editor at **The Financial Brand**

Coronavirus Crisis – Impact on Banking

How have call/interaction volumes been impacted?



- Significant Increase (> 20%)
- Moderate Increase (5%-20%)
- Unchanged (< 5%)

Source: Cornerstone Advisors



Coronavirus Crisis – Impact on Banking

THE WALL STREET JOURNAL.

MARKETS | FINANCE

As Coronavirus Spreads, Community Banks Watch for Fallout

Small banks, already struggling, brace for another hit as coronavirus pummels local businesses

BANKING NEW ENGLAND

IN THE WORKPLACE

What The Future Holds After COVID-19

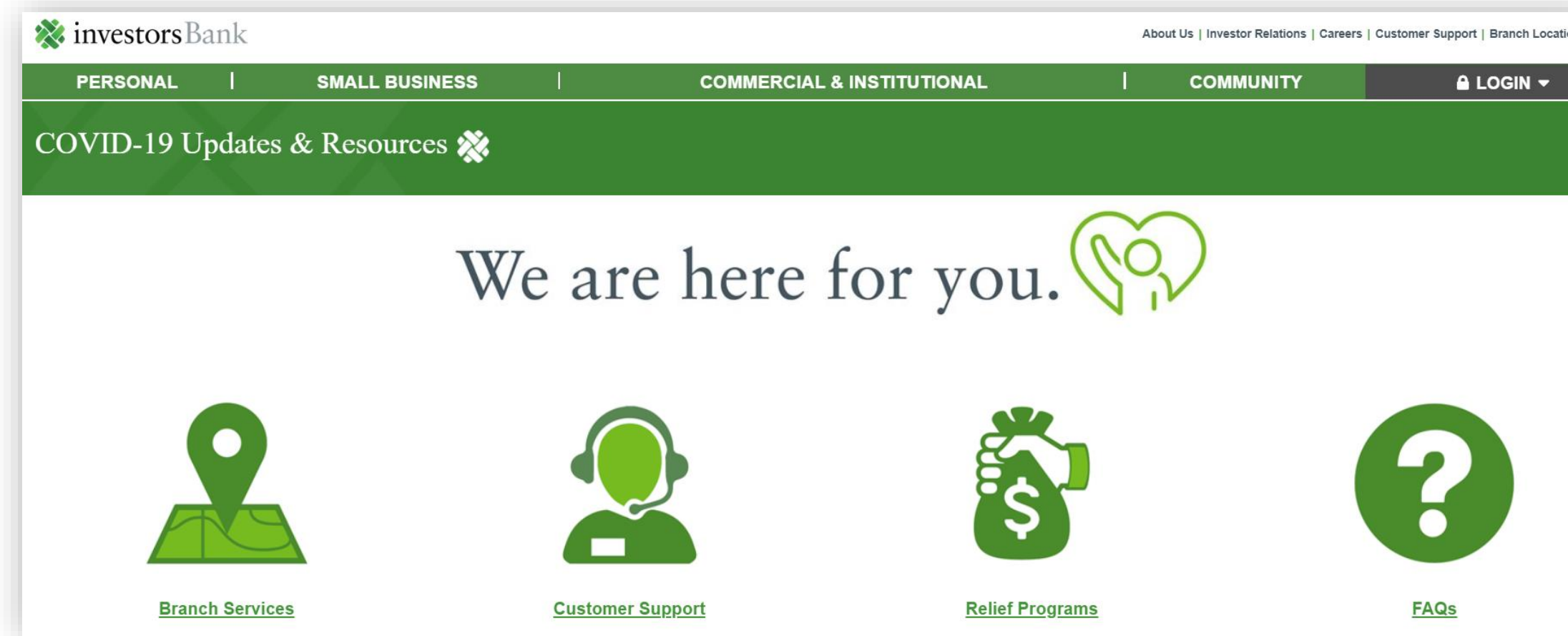
Banking Could Be A Mixture Of Old and New Practices

George Yacik

April 14, 2020

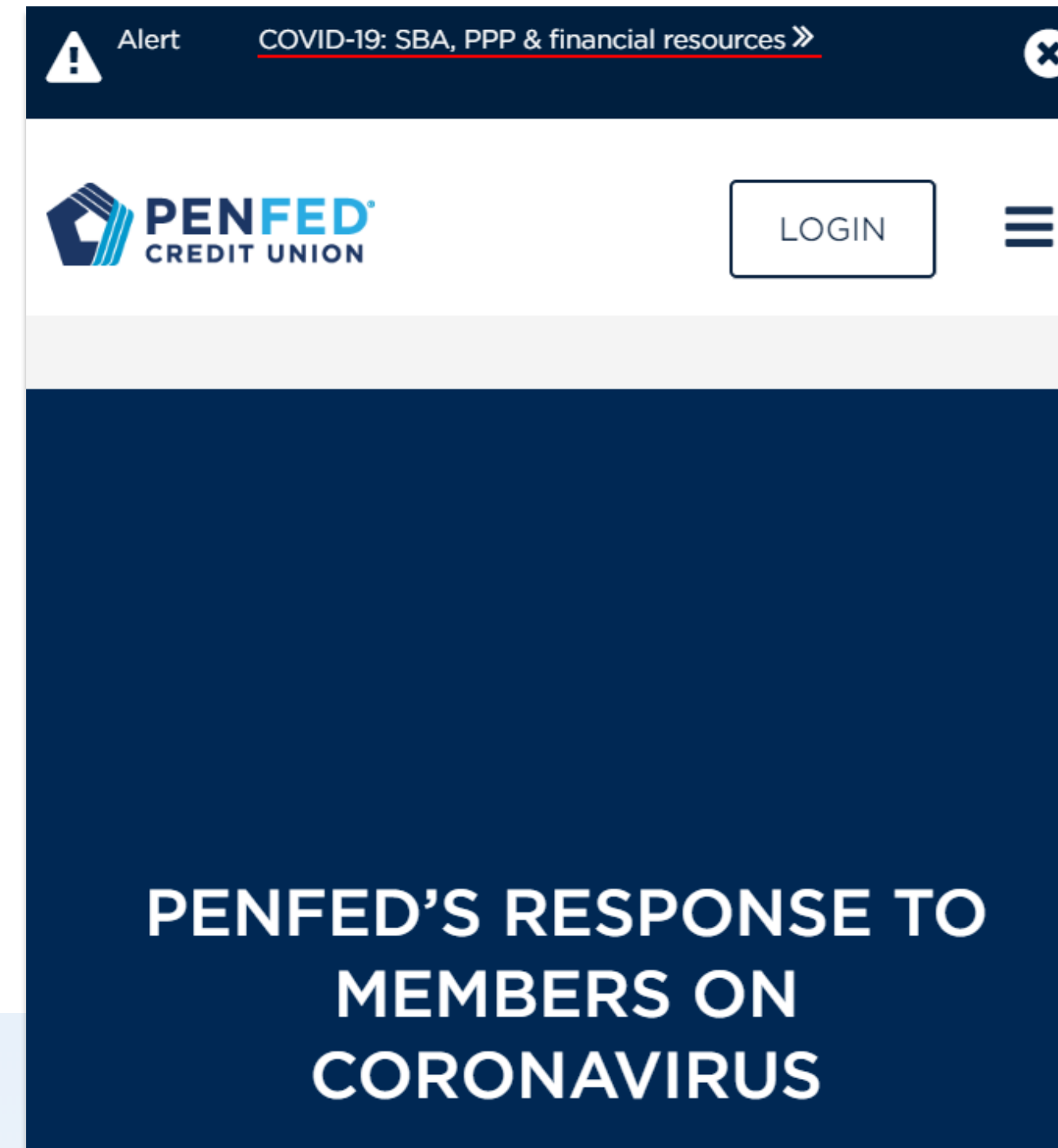


To date, response geared predominantly towards supporting members.



Supporting Members: Communications

- ✓ Emails, texts, web banners etc.
 - ✓ Temporary branch closures
 - ✓ New hours
 - ✓ Health & safety protocols



NAVY FEDERAL
Credit Union

ARMY
MARINE CORPS
NAVY
AIR FORCE
COAST GUARD
VETERANS

[Checking & Savings](#) [Loans & Credit Cards](#) [Services](#) [Resources](#) [Membership](#)



COVID-19 Response: [Important stimulus update and options for support](#). We appreciate your patience as we're experiencing longer than normal call-wait times. Check for the latest information about [branch closures or reduced hours](#) and [ATM locations](#) in your area.

Supporting Members: Communications

"Customer service is a priority at this point.

Providing financial guidance to assist them through the crisis."

"All marketing efforts have been shifted to communicating with customers and the community, with clarification of bank and the measures the bank is instituting to **address the challenges** posed by the coronavirus experience."

Source: Rivel CXlign – Banking Rapid Action Report, April 2020



Supporting Members: Health & Safety

- ✓ Limiting in-person services
 - ✓ ATM only
 - ✓ Drive-Thru
 - ✓ Appointment Only



AMERICAN BANKER POLICY & REGULATION TECH BANKTHINK EVENTS MORE ▾

Banks cutting back on branch services to contain spread of coronavirus

By Laura Alix, Jon Prior

March 16, 2020, 4:29 p.m. EDT



Supporting Members: Health & Safety

"Staff safety is number one,
with nothing close.
Customer service is number
two. There is no number
three."

"[The most important
metrics we are tracking are]
Health orders/guidance to
protect staff and customers
– CDC, executive orders."

Source: Rivel CXlign – Banking Rapid Action Report,
April 2020



Supporting Members: Transition to Digital

- ✓ Educational
- ✓ How-to's
- ✓ Video / demos / tutorials

With Mobile & Online Banking, You Can:



Manage Cards – Lock/unlock your credit or debit card(s), plus set Card Fraud Alerts to receive and respond to text messages when suspicious activity is detected.



Transfer Funds – Move money quickly between accounts or use to pay NASA Federal credit cards or loans.



Remote Deposit – Depositing checks from your phone is as easy as snapping a picture. Simply tap, snap and deposit!



View eStatements – View, search, and save, your statements quickly and securely while on the go.



Make Payments – Pay your NASA Federal loan or credit card anytime, anywhere, from any account.

BANK OF AMERICA 



We're here for you

We know many of you may need help getting your banking done during this time. We're here to help. Our specialists are ready to provide assistance, and our secure Mobile Banking app and Online Banking will allow you to bank virtually anytime, anywhere.

Not enrolled?

[Download the Bank of America® Mobile Banking app¹](#)

[Enroll or sign in to Online Banking](#)

Push to Digital = Questions...LOTS of questions

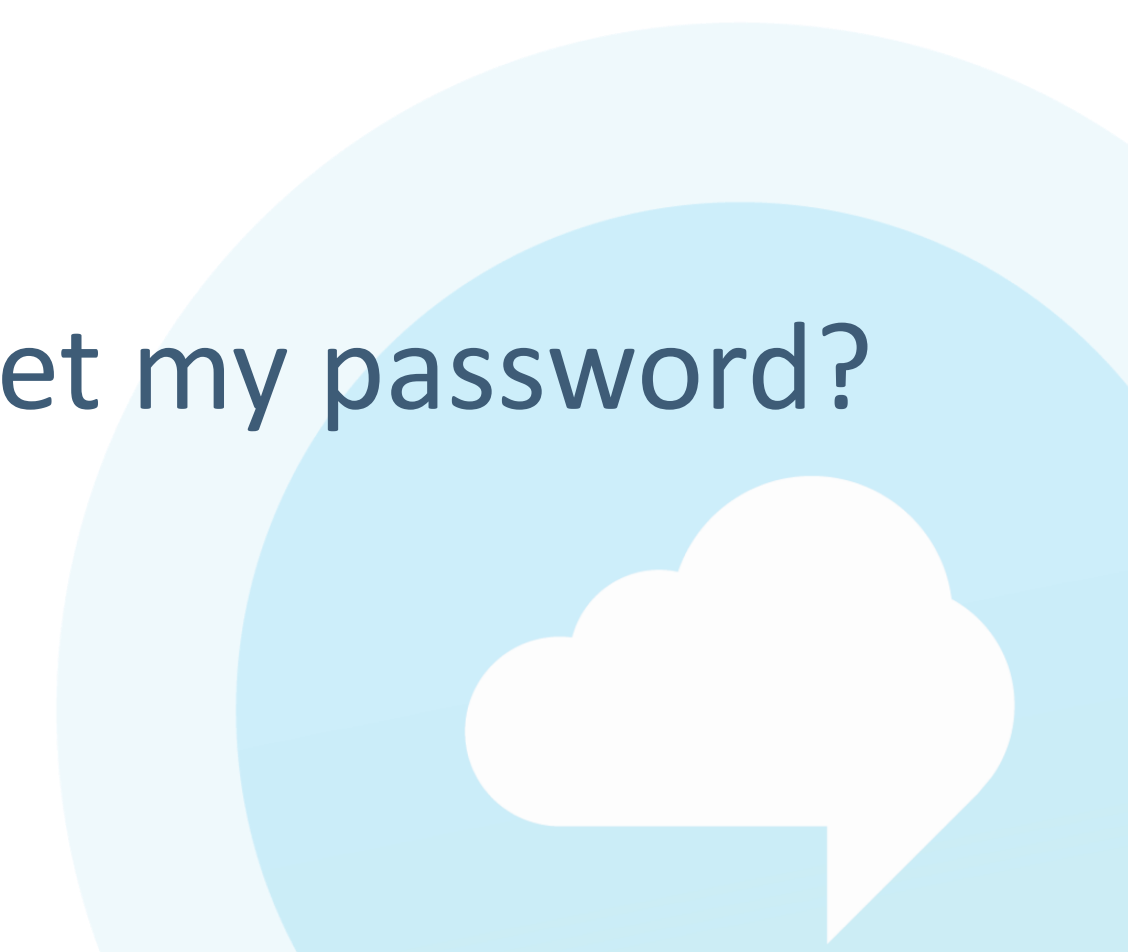
... initiate fund transfers?

...Deposit Checks Online?

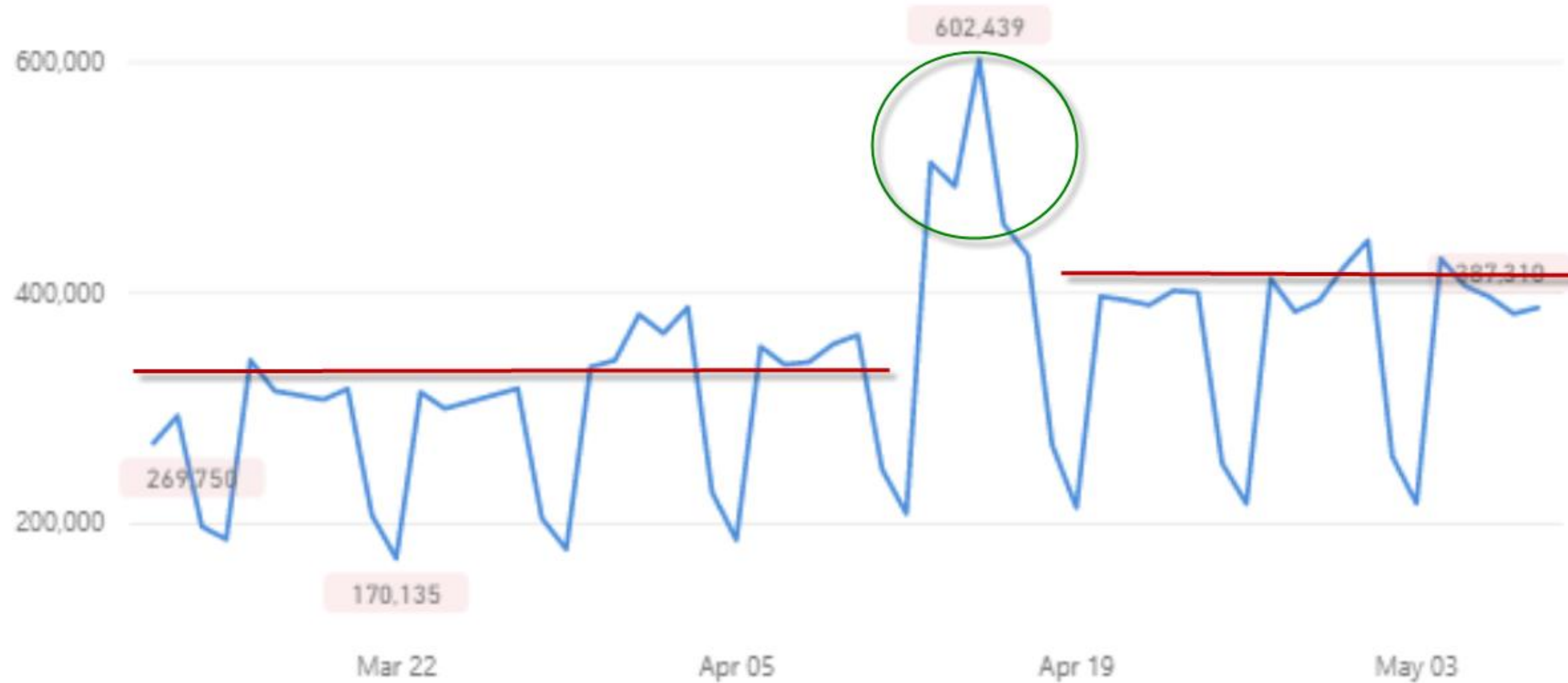
How do I...

...setup Online Banking?

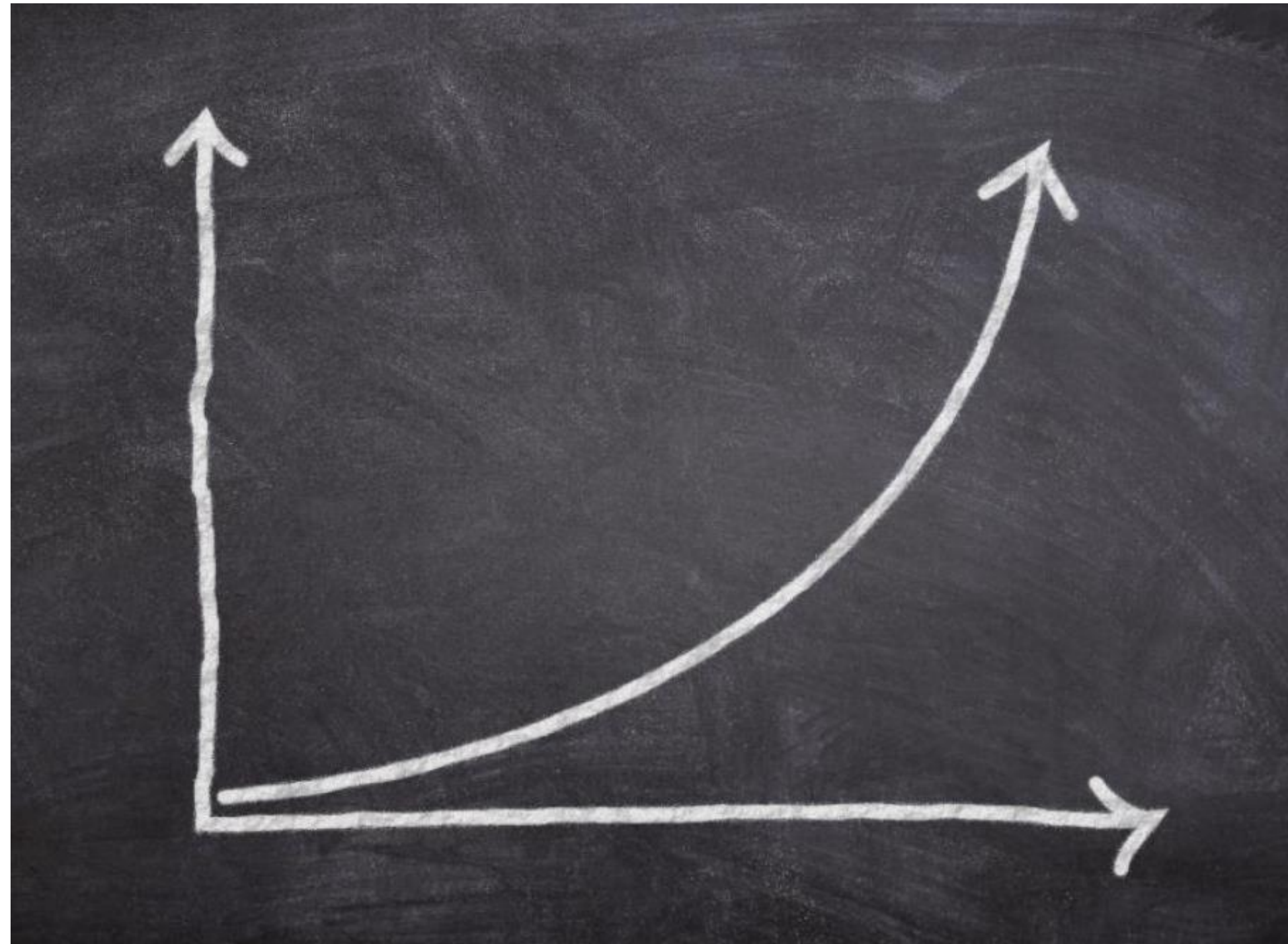
...reset my password?



Trends in Member Inquiries



+10 Week and Beyond – Ever-Evolving



- ✓ Financial assistance?
- ✓ SBA loan qualifications?
- ✓ Re-opening branches?
- ✓???



Shift in Member AND Employee Behavior



“We're not just changing consumer behavior, **we're changing worker behavior.**”

- James Robert Lay
CEO Digital Growth Institute



Compressing Years of Change into Months

Planning Our COVID-19 Response is Also Planning for the New Normal

252
Shares

in

Share

f

Share

🐦

Tweet

✉

Email

↪

- ✓ Digital Banking
- ✓ Distributed Call Centers
- ✓ Digital Lending
- ✓ Remote Employees





Consequential impact not just on members... Employees & internal operations feel it, too.

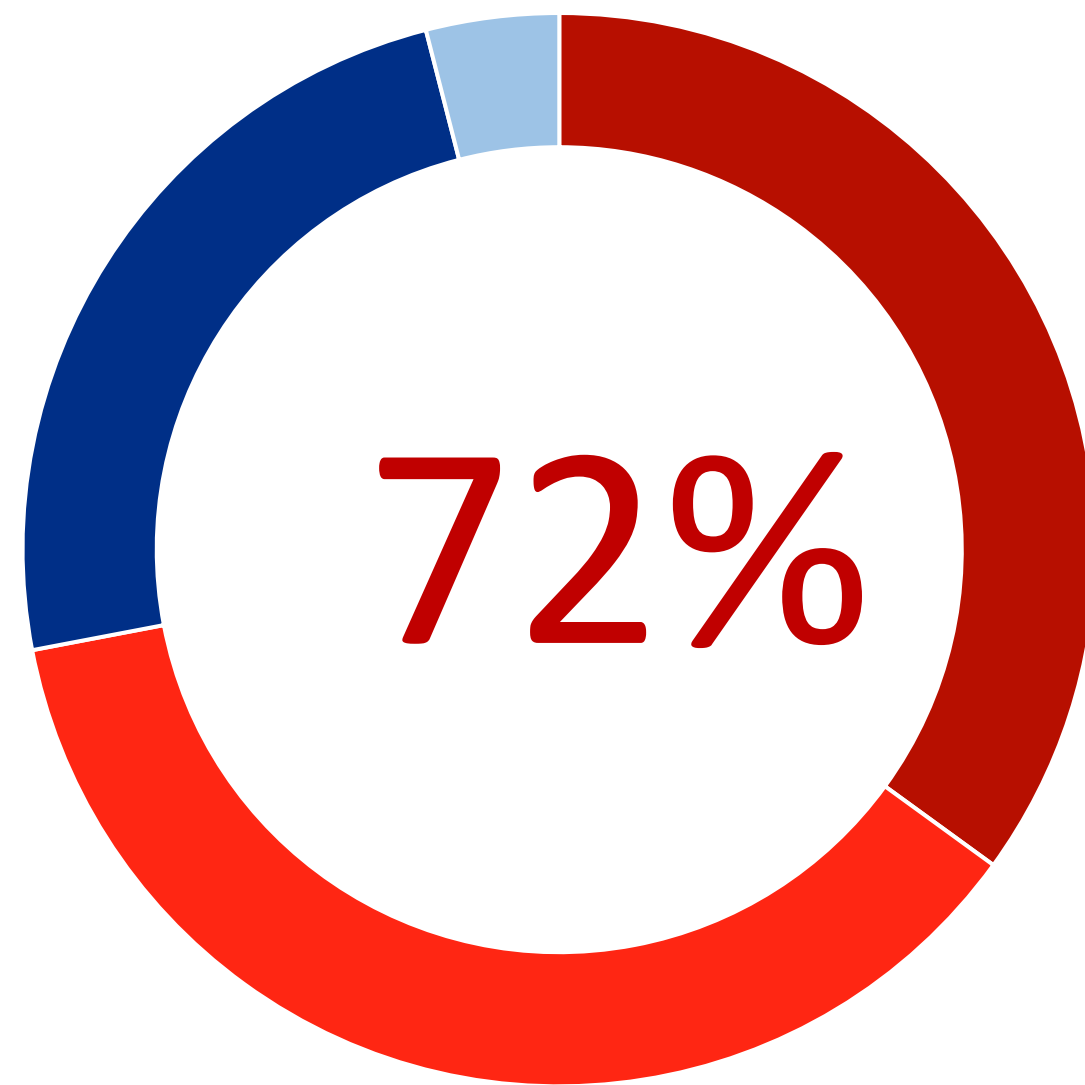
- ✓ LOTS of change
- ✓ Rapid change
- ✓ Constantly evolving situation
- ✓ Compounding consequences
- ✓ New rules & regulations

How do you support employees?



New Research: Work Trends in Banking

- ✓ New opportunities for knowledge-sharing across depts. & functions
- ✓ Skill gaps
- ✓ New training is required
- ✓ Technology will not replace, but augment humans



FI Execs. believe there is a moderate or significant skills gap in their workforce

■ Significant ■ Moderate ■ Minimal ■ No threat



The Key to adapting is KNOWLEDGE

Consistency

**KNOWLEDGE IS POWER.
KNOWLEDGE SHARED IS
POWER MULTIPLIED.**

Usability

ROBERT BOYCE

Speed



The Power of Knowledge

#1

Distribute updated info quickly & consistently

#2

Centralize policies & procedures to enable staff to assist cross-functionally

#3

Empower employees to access info instantly & self-serve



Opportunity #1

Leverage the analytics you have.



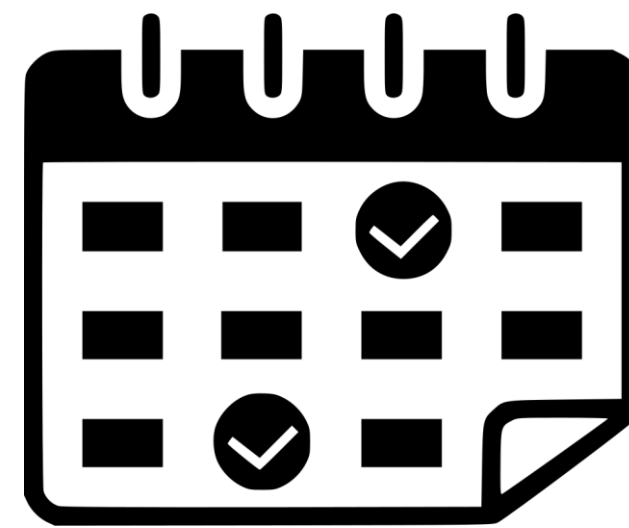
The need for information has evolved quickly



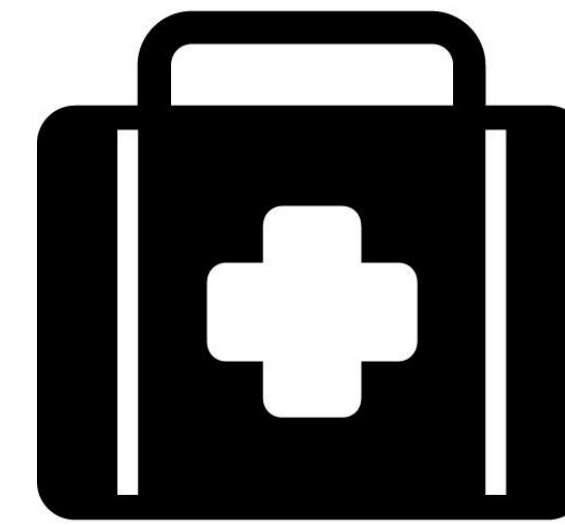
Remote Work



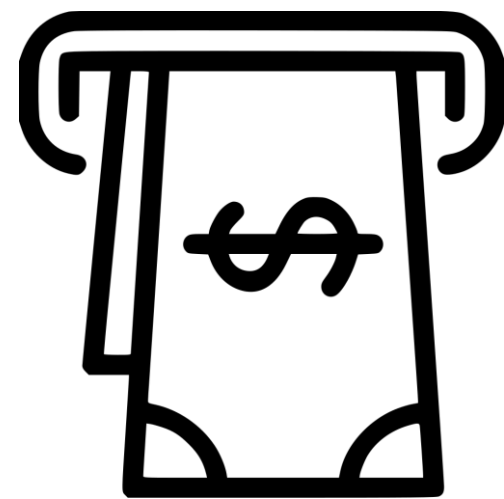
IT Support



Employee Benefits



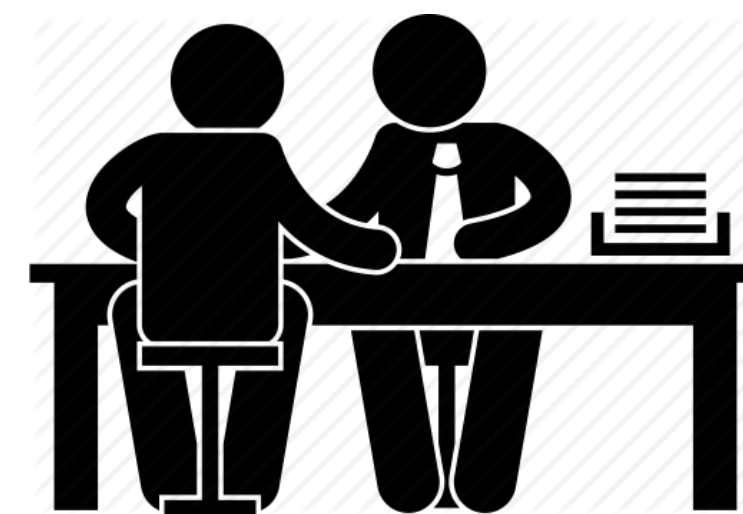
Health & Safety



Cash Withdrawal



Bank Hours



Appointment Only



Digital Support



...And continues to change daily.



Waiving
Fees



Mortgage
Payments



Loan
Applications



Government
Assistance



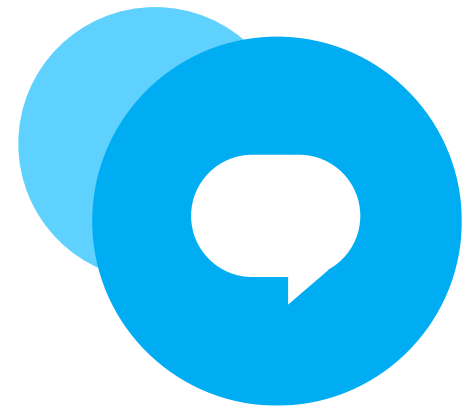
Re-opening
Guidelines



Do you know
what your
employees
actually
need?



Understanding what they're using



Analytics:

What are they clicking on?

Edit	Type	Title	Categories	Views ↓
	procedure	New Personal Account Opening Procedure	Personal Accounts, Membership	58
	step	Adding Additional Accounts & Products to ...	Personal Accounts, Membership	50
	procedure	New Business Accounts Opening Procedure	Business Accounts	35
	step	Opening a New Primary Account	Personal Accounts, Membership	28
	step	Adding Checking Products to a New Account	Personal Accounts, Membership	26

Understanding what needs updating



Feedback:

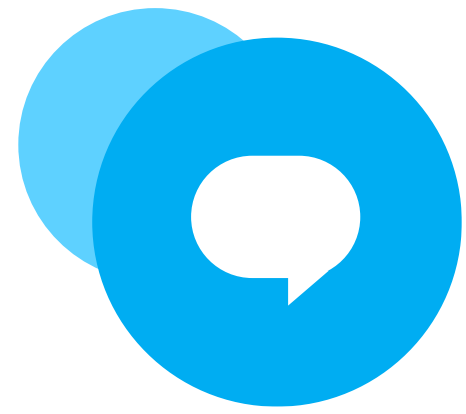
Encouraging real-time feedback

Did you find this content helpful?

Yes No

<input type="checkbox"/> Edit	Type	Rating	Feedback	Date submitted ↓	Title
<input type="checkbox"/>	procedure	Not Helpful	This is not helpful. I real...	Yesterday at 10:48 AM	New Personal Account ...
<input type="checkbox"/>	step	Not Helpful	There is an error on ste...	01/16/2020	Creating a New Debit C...
<input type="checkbox"/>	step	Not Helpful	additional screenshots ...	01/15/2020	You May Also Need
<input type="checkbox"/>	procedure	Not Helpful	This is not helpful...I ne...	01/14/2020	New Personal Account ...
<input type="checkbox"/>	procedure	Helpful	Yes it was....	12/12/2019	New Personal Account ...

Key Opportunity #1: Visibility



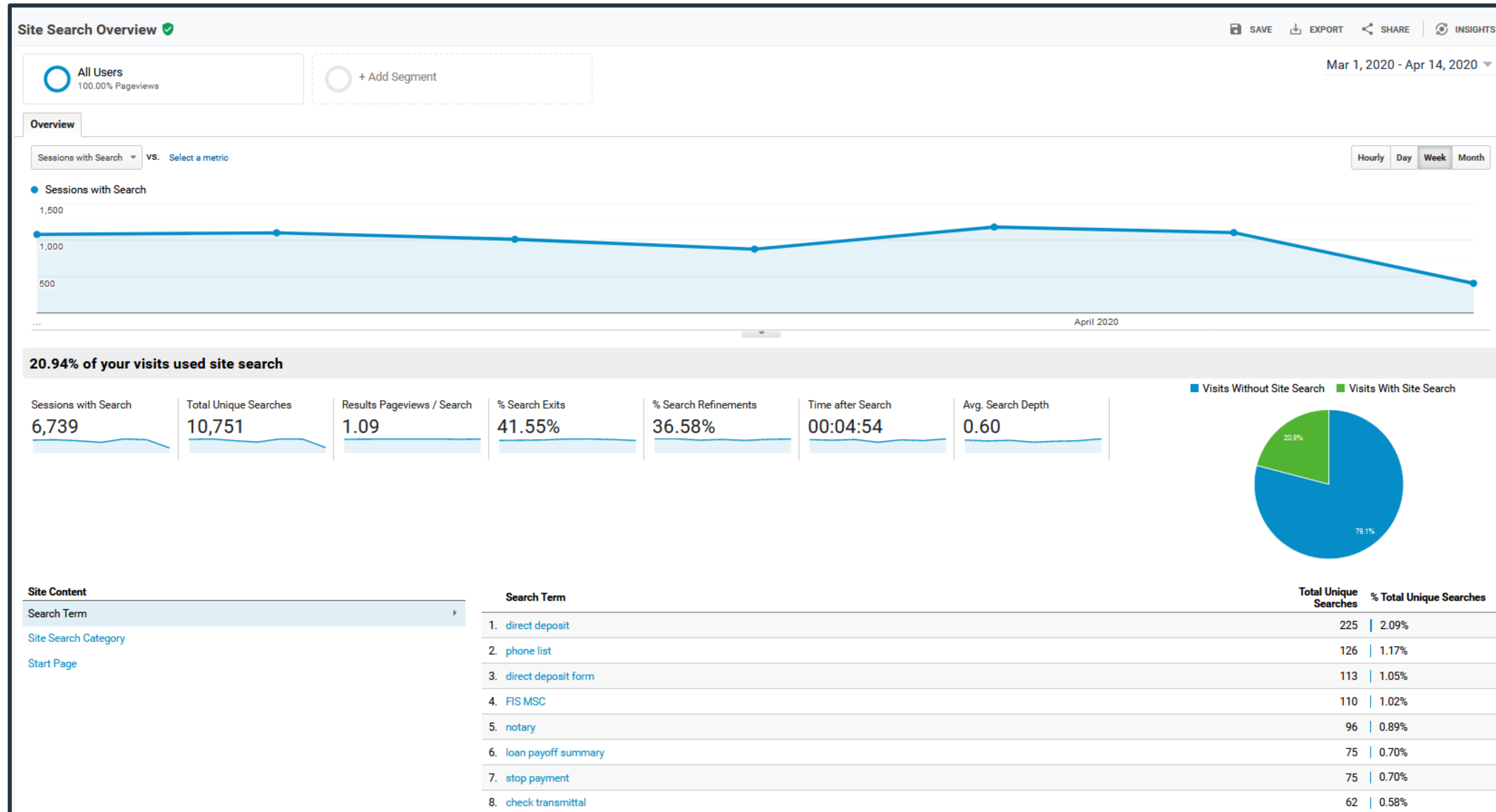
Surface themes & patterns within and across knowledge



Make informed decisions on how to manage, update and improve content

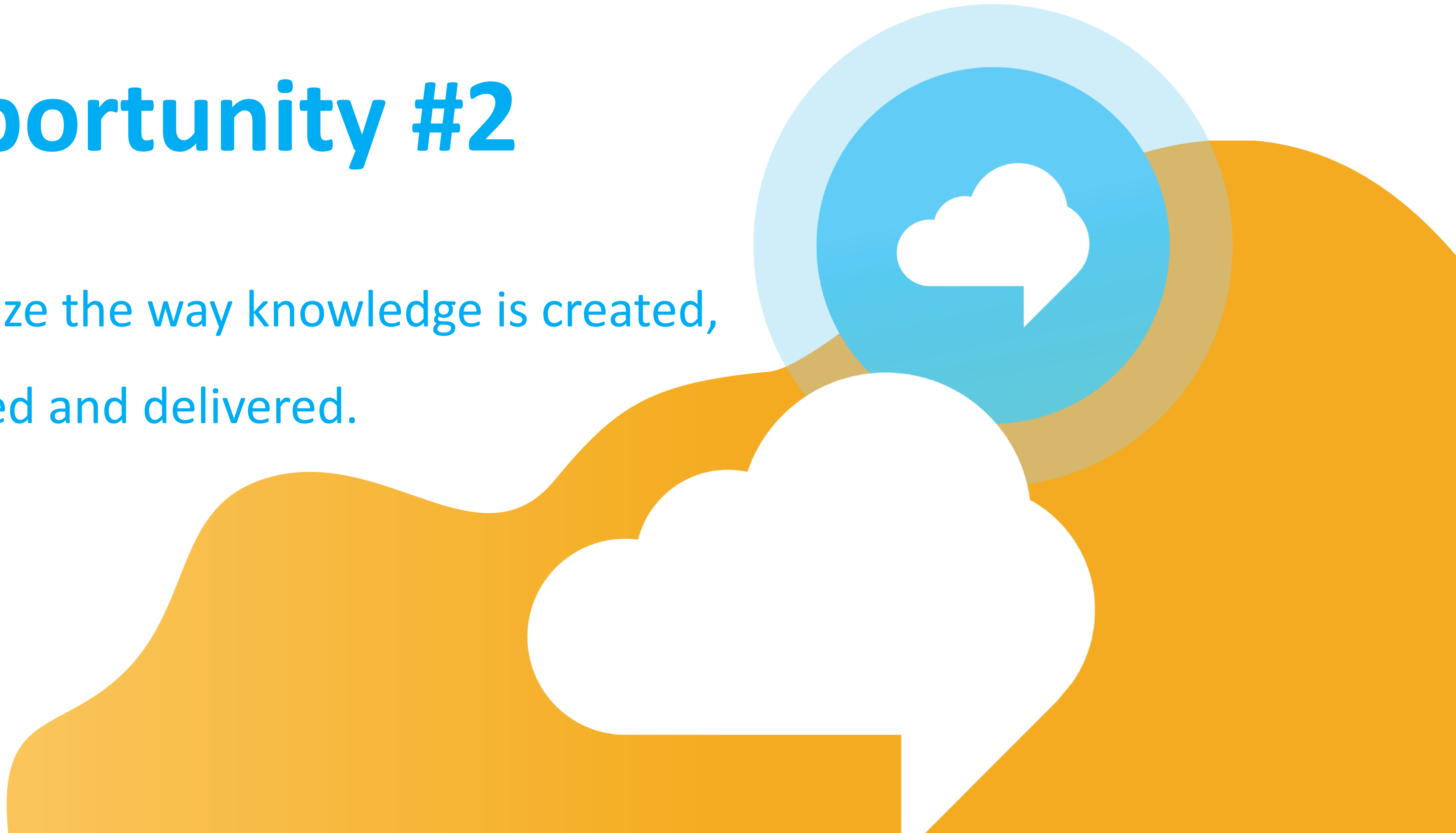


What you can do now: Leverage Google Analytics



Opportunity #2

Centralize the way knowledge is created,
managed and delivered.



Staffing needs changed, and rapidly.

News

BoA hired 2,000 workers in March, will not layoff in 2020

By Mohamed Dabo | April 1, 2020



BANKING DIVE Deep Dive Opinion Library Topics

BRIEF

Fifth Third hiring 950 employees amid higher loan, mortgage demand



Growing Demand for Universal Bankers



Roles are shifting on the fly

"It is particularly difficult for the teller position, but we have personnel answering phone calls, assisting with lenders, training online and reassigning individuals to be responsive to customer inquiries and concerns."

Source: Rivel CXlign – Banking Rapid Action Report,
April 2020

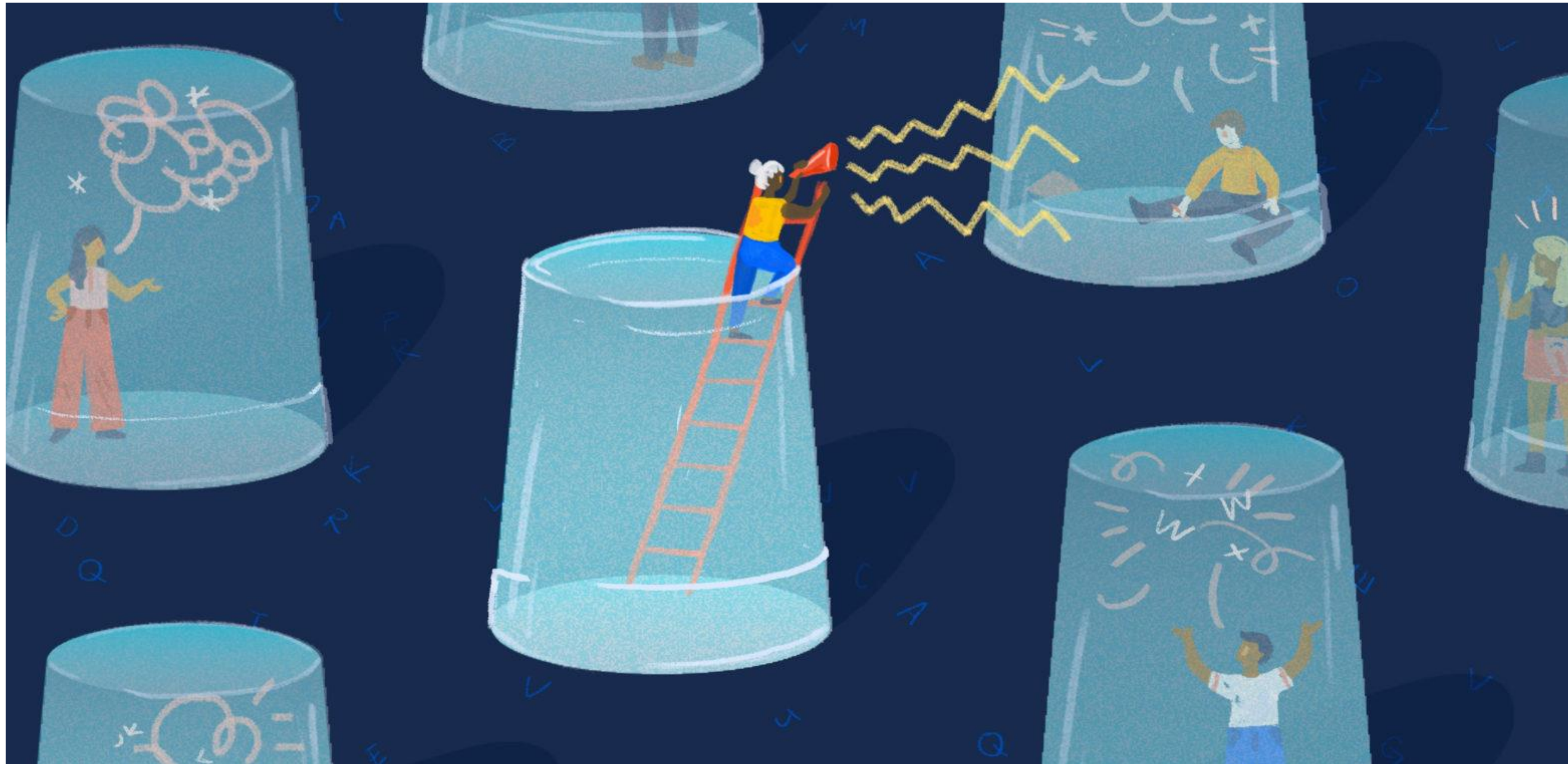


Asking a lot of employees,
with little to no
training...

**How do you
support the
transition?**



Make knowledge universally accessible



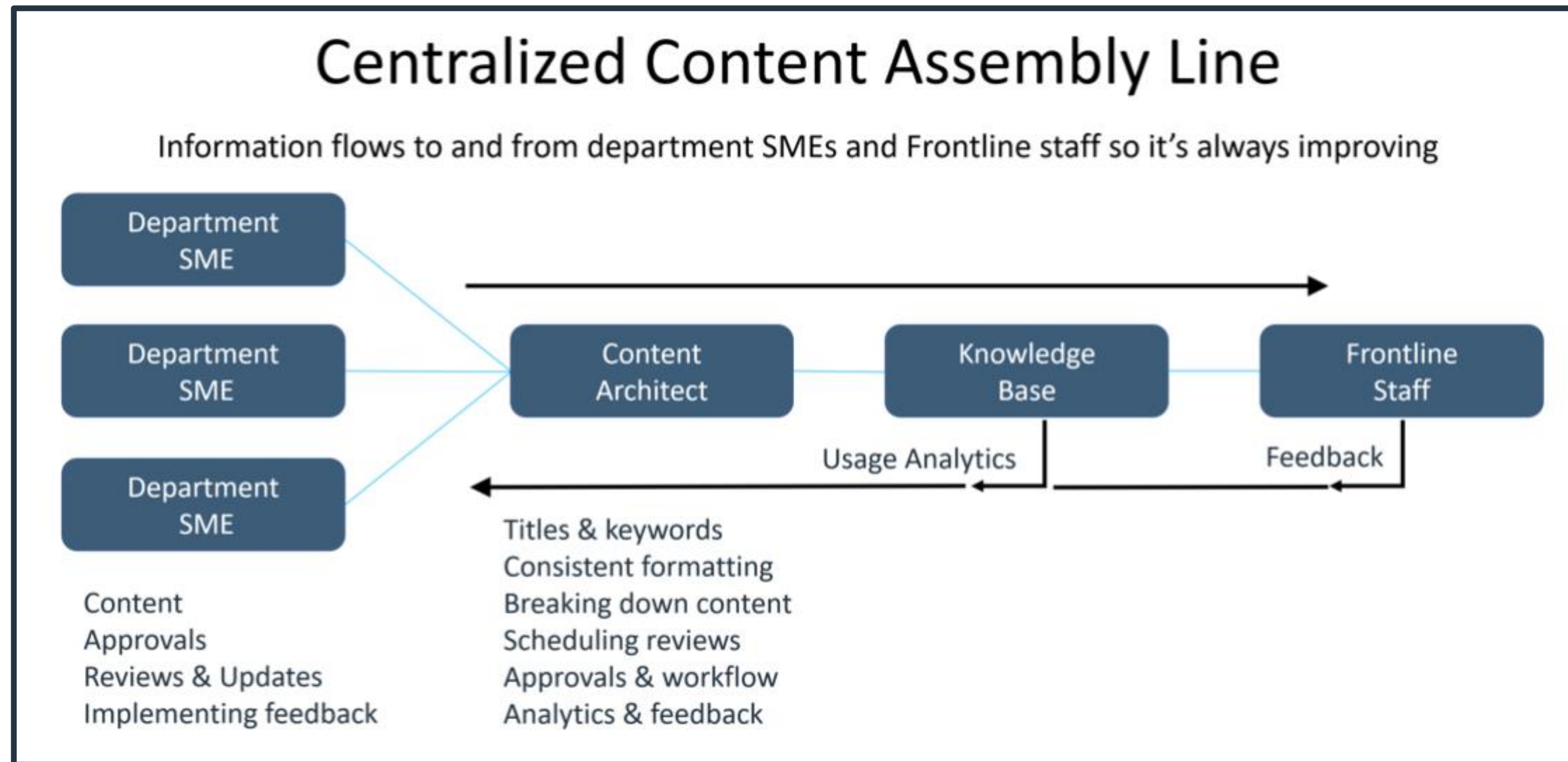
#1: Single Source of the Truth

The diagram is split into two panels. The left panel, titled 'Answers are scattered, outdated, inaccurate.', shows a man in a white shirt and red tie looking confused with a red '!?' icon above his head. He is surrounded by various search methods: 'PDF?', 'Intranet?', 'How do I...', 'Open a New Account?', 'Ask a coworker?', 'Server?', 'Print Out?', 'Docs?', and 'Those old binders?'. The right panel, titled 'Answers are centralized, up to date, accurate.', shows a woman with red hair and glasses smiling, with a red heart icon and the text 'That was easy!' next to her. She is using a search interface with a green header 'How do I...' and a blue body containing 'Open a New Account?'. Below this, a blue banner reads 'One search. One version of the truth.'

- ✓ Eliminates multiple versions
- ✓ Makes knowledge accessible
- ✓ Ensures consistent member experiences



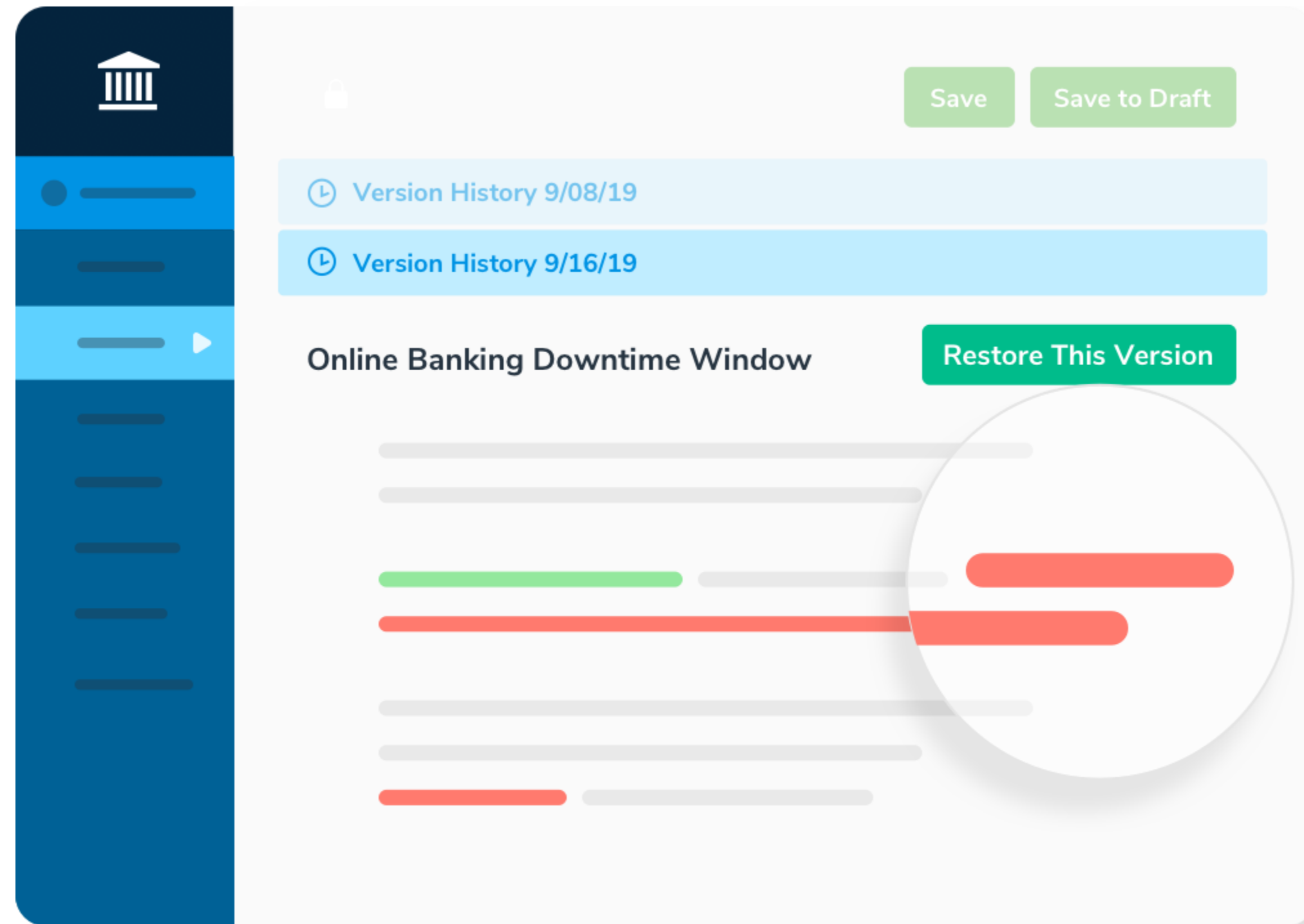
#2: Central Content Assembly Line



- ✓ Ensures consistency
- ✓ 360° feedback loop
- ✓ Reviews & approvals



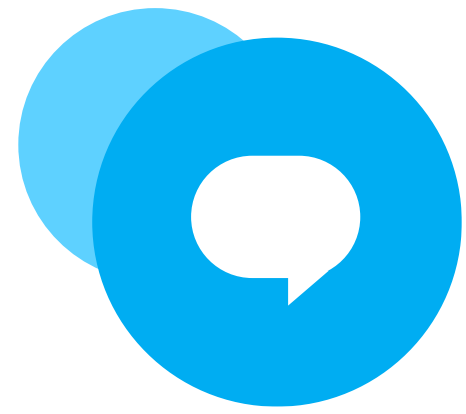
#3: Banking-specific Features



- ✓ Instant publish & unpublish
- ✓ Audit history
- ✓ Review dates
- ✓ User feedback
- ✓ Expiration dates



Opportunity #2: Single Source of Truth



Centralize the creation, management and delivery of knowledge



Break down silos to empower your employees



What you can do now: Step up a task force

Centralized Content Assembly Line

Information flows to and from department SMEs and Frontline staff so it's always improving



Opportunity #3

Make knowledge easy to find & follow.



How do you
make
knowledge
easy for your
employees to
access?



What it sounds like:

“I spend 40% of my day answering employee questions because they can’t find answers.”

“Our procedures are really long and difficult to follow, so our employees make stuff up.”



Make information easy to find



- ✓ Keywords
- ✓ Intuitive Titles
- ✓ Categorizing info
- ✓ Tags



Typical Employee Search for “Open new account”

Search for: Results per page:

Match: any search words all search words

Search results for: open new account

100 results found containing all search terms. 783 results found containing some search terms.

95 pages of results.

- [1. 2-007](#)
... to be processed. Transferring **Open End Loans** can only be ... , and reassignment of a **new** member number is established. ... closure of a primary membership **account**, and reassignment of a ...
Terms matched: 3 - Score: 1449 - 6 May 2014 - URL: file:///fresnocfcu/fcfcu/WebDocs/Procedures%20-%20Lending/9-021.doc
- [2. 1](#)
... is to establish guidelines for **opening new** memberships. Requirements The ... must be completed before an **account** can be **opened**: Establish ... eligibility Obtain valid picture ID (unexpired government issued identification such ...
Terms matched: 3 - Score: 1183 - 16 Oct 2014 - URL: file:///fresnocfcu/fcfcu/WebDocs/Procedures%20-%20Branch%20Ops/2-046.doc
- [3. 1](#)
... Procedure The process of **opening new** memberships through the Credit ... Direct Lending (CUDL) program. Description The credit union ... by **opening** a share savings **account** and to obtain vehicle loan ...
Terms matched: 3 - Score: 913 - 5 Dec 2013 - URL: file:///fresnocfcu/fcfcu/WebDocs/Procedures%20-%20Branch%20Ops/6-013.doc
- [4. 1](#)
... Financial Service staff during the **opening of new** memberships and **accounts** ... Any supporting department that engages in financial transactions with members and ... will also be required to use this procedure to screen the ...
Terms matched: 3 - Score: 682 - 9 Dec 2014 - URL: file:///fresnocfcu/fcfcu/WebDocs/Procedures%20-%20Branch%20Ops/2-017.doc
- [5. 1](#)
... Disclosure -- if member is **opening IRA Certificate** If member **opens ... NEW ROTH IRA Forms: Form 2400R- Roth IRA ...** : 1. In the **Accounts** area, click on the ...
Terms matched: 3 - Score: 669 - 6 Aug 2009 - URL: file:///fresnocfcu/fcfcu/WebDocs/Procedures%20-%20Branch%20Ops/2-024%20Roth%20IRA%20rev6_09.doc
- [6. WX_Overview.pdf](#)
... from Fiserv Field Description **OPEN BAL STATUS** Time (hh ... of Change 1 Jul 2005 **New** manual 2 Oct 2008 Updated 16 Viewing the Fed **account** balance....
Terms matched: 3 - Score: 644 - 6 Mar 2012 - URL: file:///fresnocfcu/fcfcu/WebDocs/References%20-%20Operations/WX_Overview.pdf
- [7. CREATING AND PROCESSING NEW MEMBERSHIP CARDS ONLINE](#)
... : Trust **Accounts** You will **open the account** as you do ... **CREATING AND PROCESSING NEW MEMBERSHIP APPLICATIONS** IN IMM MAY 2014 ... applications for these: Trust **Accounts** You will **open the account** ...
Terms matched: 3 - Score: 587 - 22 Sep 2014 - URL: file:///fresnocfcu/fcfcu/WebDocs/HowTo/CREATING%20AND%20PROCESSING%20NEW%20MEMBERSHIP%20CARDS%20ONLINE%201.pdf











[Format Specifications](#)
... automates **account openings**, minimizes risk and maximizes ... 1.0 QualiFile® Version N001 **New AccountChexSM** Version V006 Version: ... Description Version 1.0 Updated screens **Account Action Text** Updated ...
2009 - URL: file:///fresnocfcu/fcfcu/WebDocs/References%20-%20Operations/Efunds%20Qualifile%20User%20Guide.pdf

... individual who **opens a new account** for: i ... each person on a joint **account** is considered a separate customer ...
... %20-%20Branch%20Ops/3-004%20CIP%20rev03_10.doc

...Versus Proper Titling & Keywords

open a new account

Your search "open a new account" returned 34 results (0.212 seconds)

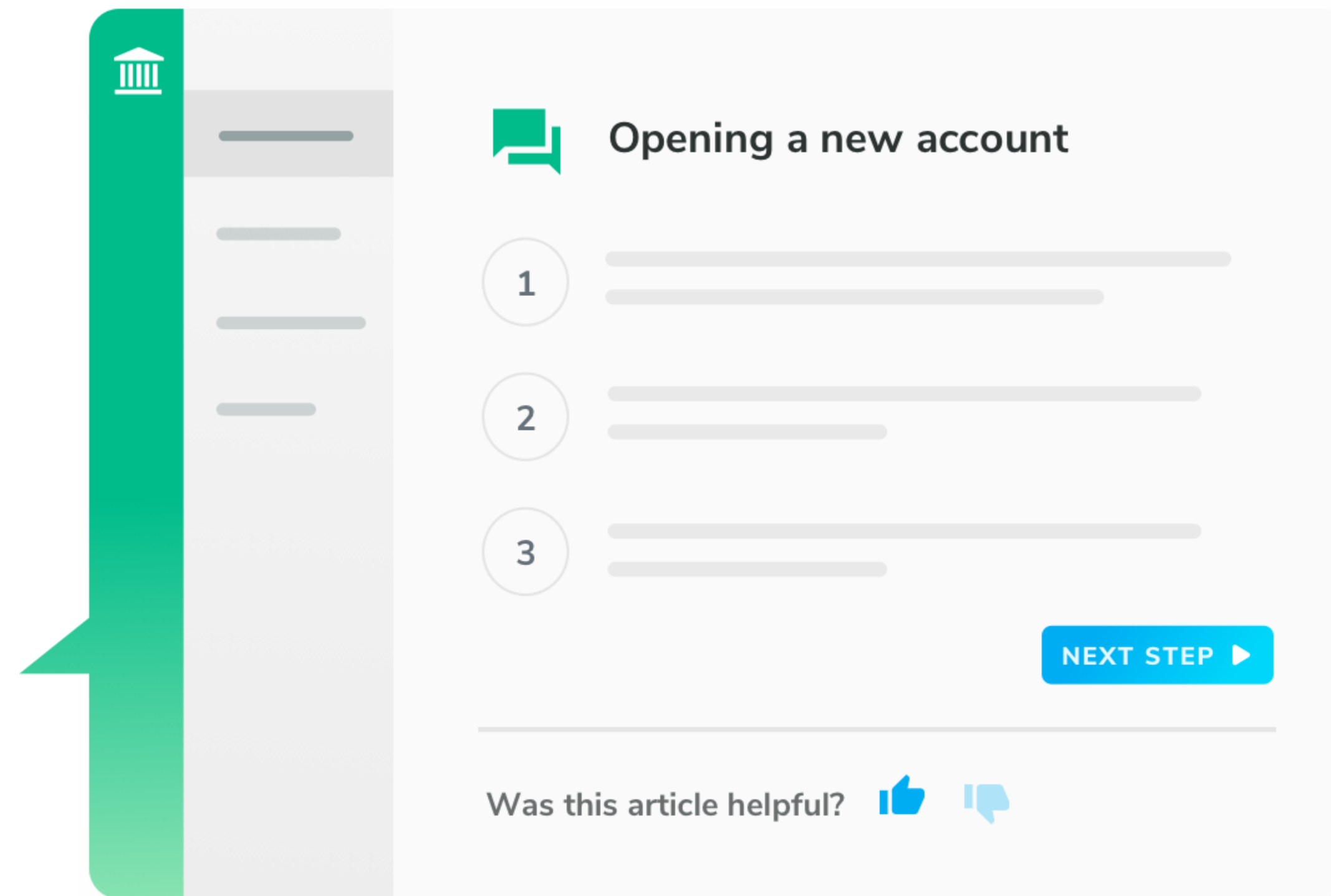
-  Personal **New Account Opening** - Overview
... investigation. Personal **New Account**...
-  Business **Account** Overview - Start Here
... Before opening an account please determine what type of business ...
-  **New Account Opening** - Primary **Account**
... to 'New Account Opening...
-  **New Account Opening** - CIP Procedure
... to 'New Account Opening...
-  **New Account Opening** - Adding a CD
... a dollar amount for deposit. This is just to prepare the **account** for the transaction. This...
-  **New Account Opening** - Adding Additional **Accounts** & Products
... -> Additional Notes: It is the expectation that every new...
-  **Account** Procedure Manual (A.2.d.) **New Account Opening** Procedures
-  **New Account Opening** - ID Scanning Procedure
-  **New Account Opening** - Document Printing & Disclosures
... additional products they qualify for. **Account Manager** Transactions ...
-  **New Account Opening** - Creating a Debit Card



Make Policies & Procedures Easy to Follow & Use

Breaking down content into easy-to-follow steps increases its chances of getting used by

558%



Example: Document vs. Step-by-Step

First Financial
Account Procedure Manual
(A.2.d.) New Account Opening Procedures
Revised: 11/12/15

Eligibility Requirements:

- A. Employees of FIRST Financial and affiliated companies who work at FIRST Financial Financial facilities in Boston, NYC, Chicago, Nashville & Austin.
- B. Employees of certain payroll groups once providing payroll deduction to the FIRST Financial in Nashville and Austin.
- C. Persons retired as pensioners or annuitants from the above employment.
- D. Any person who receives a retirement annuity, pension, social security, or similar retirement payment from private or government sources, and lives in, or belongs to a retirement organization located in Boston, NYC, Chicago, Nashville & Austin
- E. Employees of FIRST Financial.
- F. Customers and immediate families of the foregoing.
- G. A spouse of a deceased customer if accepted into customership prior to remarriage.

Due to the rise in identity theft as well as the threat of terrorist activity there are certain regulatory requirements that FIRST must follow before a person is approved for customership and an account is opened.

- Customer eligibility must be determined.
- The person applying for customership must be checked and passed against the government master list through OFAC. (Last Name, First Name)
- Confirm the person has no previous Charge off accounts or other account in bad standing.
- Identity must be verified by following FIRST's Customer Identification Program (CIP).

Procedures

Employees of FIRST Financial must be aware of any indications of possible identity theft which is defined as "fraud committed or attempted using the identifying information of another person without authority". FIRST is required to follow specific practices when opening accounts that will prevent the potential risk of fraud. If you believe that fraud or identity theft is occurring make copies of the information you have, complete the Red Flag Worksheet and notify the Fraud Officer for further investigation.

Once a prospective customer has passed these initial requirements the account is opened as follows:

Page 1

37-page doc

Vs.

FIRST FINANCIAL Search all categories **ASK**

Back Total Views: 110

[New Account Opening - Overview](#)

Member Eligibility Requirements

- [Learn About the New Member](#)
 - [Use the Credit Report to Cross Sell](#)
 - [Use Credit Report to Enhance Score](#)
- Deposit Products & Additional Services to Recommend**
- [New Account Opening - Primary Account](#)
 - [New Account Opening - CIP Procedure](#)
 - [New Account Opening - ID Scanning Procedure](#)
- [New Account Opening - Adding Additional Accounts & Products](#)
 - [New Account Opening - Adding a CD](#)
 - [New Account Opening - Adding Checking Products](#)
 - [New Account Opening - Creating a Debit Card](#)

[New Account Opening - Document Printing & Disclosures](#)

Deposit Products & Additio... Categories: Demo
- New Account
Opening

Review Deposit Opportunities

Discuss the benefits of belonging to credit union such as member-owned, money re-invested back to memberships. Select one of the links below for additional product information:

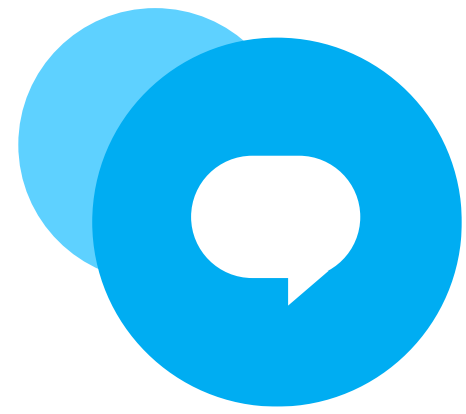
- [Free checking](#)
- [Money market](#)
- [Certificates](#)

Promote Convenience Services

This will strengthen the new relationship. Select one of the links below for additional service information:

- [Debit Cards](#)
- [Online Banking](#)
- [Mobile Banking](#)
- [Bill Pay](#)
- [Online Loan Application](#)
- [Direct Deposit](#)

Knowledge Insight #3: Usability



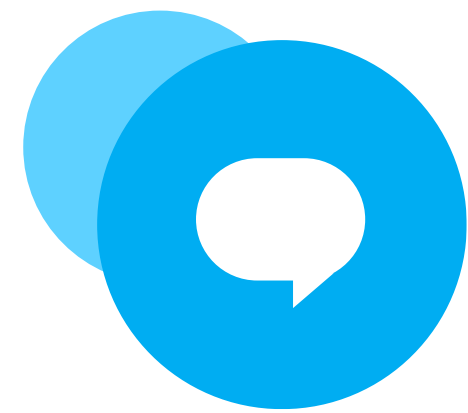
Make information easy to find, follow and use.



Remove knowledge from PDFs and DOCs and break into individual steps.



What you can do now: Optimize Titles



Titles between **4 & 7 words** get the greatest average number of views.

Title Example:

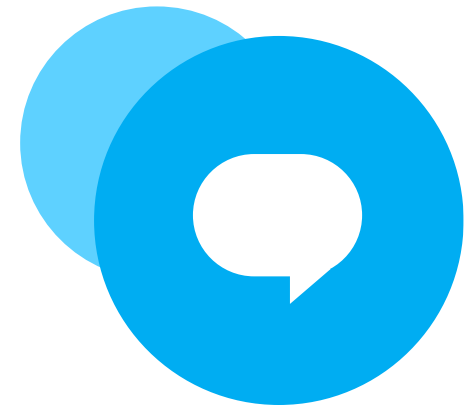
New Account

vs.

New Personal Account Opening Procedure

New Business Account Offerings

What you can do now: Optimize Keywords



A single keyword **doubles** the number of views

Keywords:

close account, account closing, account closure, close deposit



3 Opportunities for Banking Operations

#1

Leverage the analytics you have

#2

Centralize the way knowledge is created, managed, and delivered

#3

Make knowledge easy to find and follow



3 Actionable Tips

#1

Install Google Analytics (or similar) on your knowledge management


#2

Setup a content task force

#3

Optimize titles and keywords



A dirt road winds through a vineyard at sunset. The sky is a mix of orange, pink, and grey, with soft clouds. The vineyard rows are supported by wooden posts and wire, receding into the distance. The overall mood is contemplative and serene.

Change is inevitable, and the
disruption it causes often brings both
inconvenience and opportunity.

Robert Scoble

Employee Success = Better Member Experience


“It’s about the people.

If anything is clear after this crisis, it is that the people in the organization are more important to the future of work than ever before.”

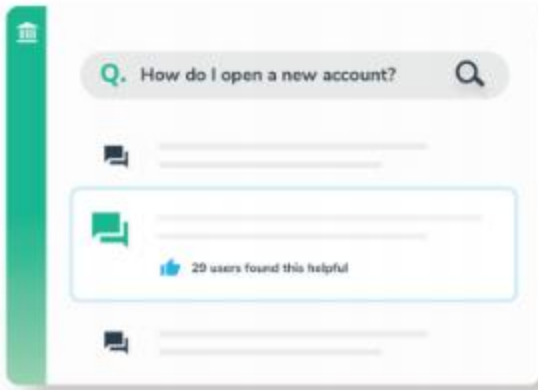
- Jim Marous, The Financial Brand




DIY Resources from SilverCloud



How to Increase Self-Service In Your Digital Channels to Improve Customer Experience, Reduce Call Volume & More



The 25 top terms consumers are searching for on banking websites and how you can use these insights to improve your digital self-service strategy




Answer Your Customer Questions Anywhere, Anytime Proven Templates to Deliver Digital Self-Service

Delivering digital self-service starts with enabling customers to quickly and easily find answers to their questions themselves. At SilverCloud, we've worked with 200+ financial institutions to do just that using our proven three best practices. Use these templates to develop answers to the most commonly asked questions for your website and mobile banking application.

What are our best practices? We call it the 3 A's and it's all about creating excellent content that not only answers a question, but engages customers deeper into your products and services. More engagement means more time spent in your digital branch, less calls to your call center, more vested customers and stronger conversion.

SilverCloud Best Practices for Optimal Support Content

- 1. Answer the Question**
Your answer clearly and succinctly answers the question.
- 2. Provide Additional Information**
Supplement the answer with other relevant information, and link directly to it.
- 3. Make your Content Actionable**
Give customers related actions to take with prominent calls-to-action.



www.silvercloudinc.com

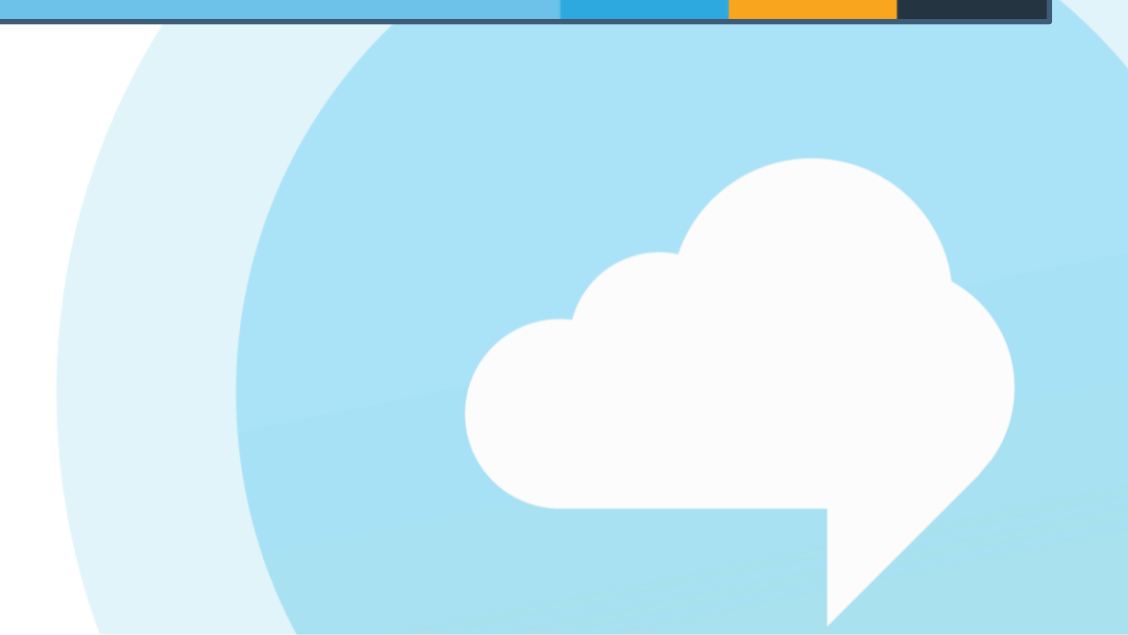


Top 4 Banking Trends for Improving the Customer Experience in 2020

+ Plus actionable tips that are achievable this year



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