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Best Practices for Boosting the Banking Employee Experience

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Banker engagement is crucial to driving success in financial services. Empowered bankers who deepen customer relationships will unlock added value from customers, leading to higher lifetime values and accelerated revenue growth. Here are five best practices for boosting the banking employee experience to propel customer engagement.

Fully engaged bank customers have more than **2X** the number of banking product purchases, accounting for **37%** in additional annual revenue.[1]

1. Invest in your employees

When you prioritize training and development, you give employees access to the skills and resources they need to confidently do their jobs and grow their careers. Supporting their long-term success can also create loyalty and improve retention.

2. Make corporate social responsibility (CSR) a priority

Today's banking employees are very conscious of their social responsibilities. Employees want to be involved, and they want to be part of organizations that champion causes that make the world a better place.

3. Arm employees with the right technology

To foster a bank culture that nurtures engagement and productivity, leaders need to provide an integrated, seamless employee experience at every step, from onboarding to viewing pay slips to participating in company initiatives, however and wherever they work.

4. Make employee wellness a priority

The high expectations and stress in banking cause physical and mental strain. Leaders need to build health and well-being into their organization's core values. Providing benefits and wellness programs is not only crucial for existing employees, but it also supports recruitment efforts.
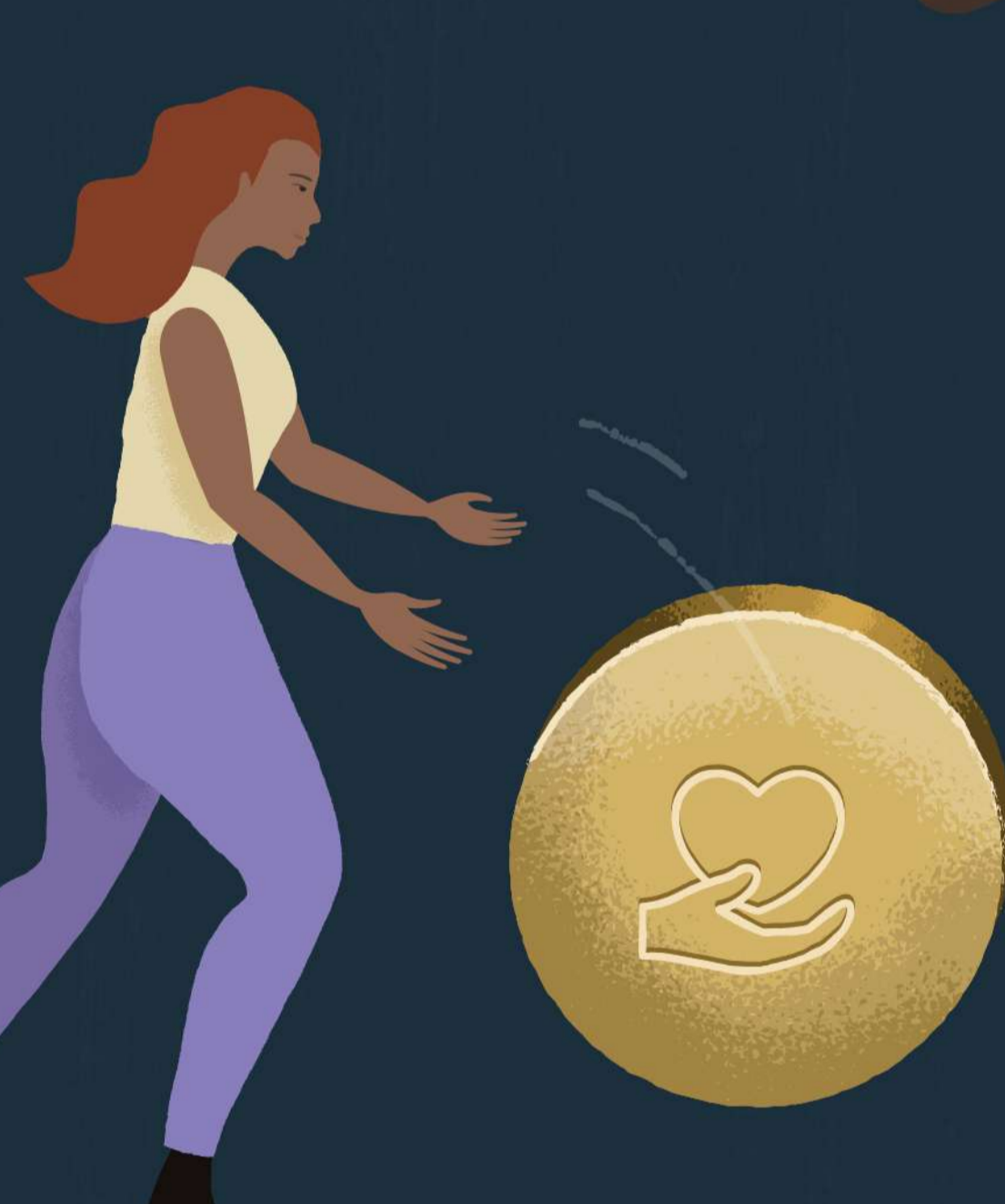
5. Build and sustain a thriving culture

More employees today care about purpose-driven work than ever before. Banks need to establish, prioritize, and communicate their values and then build a culture that reflects them. This will infuse new energy into bank culture and provide a solid foundation for increasing employee engagement.
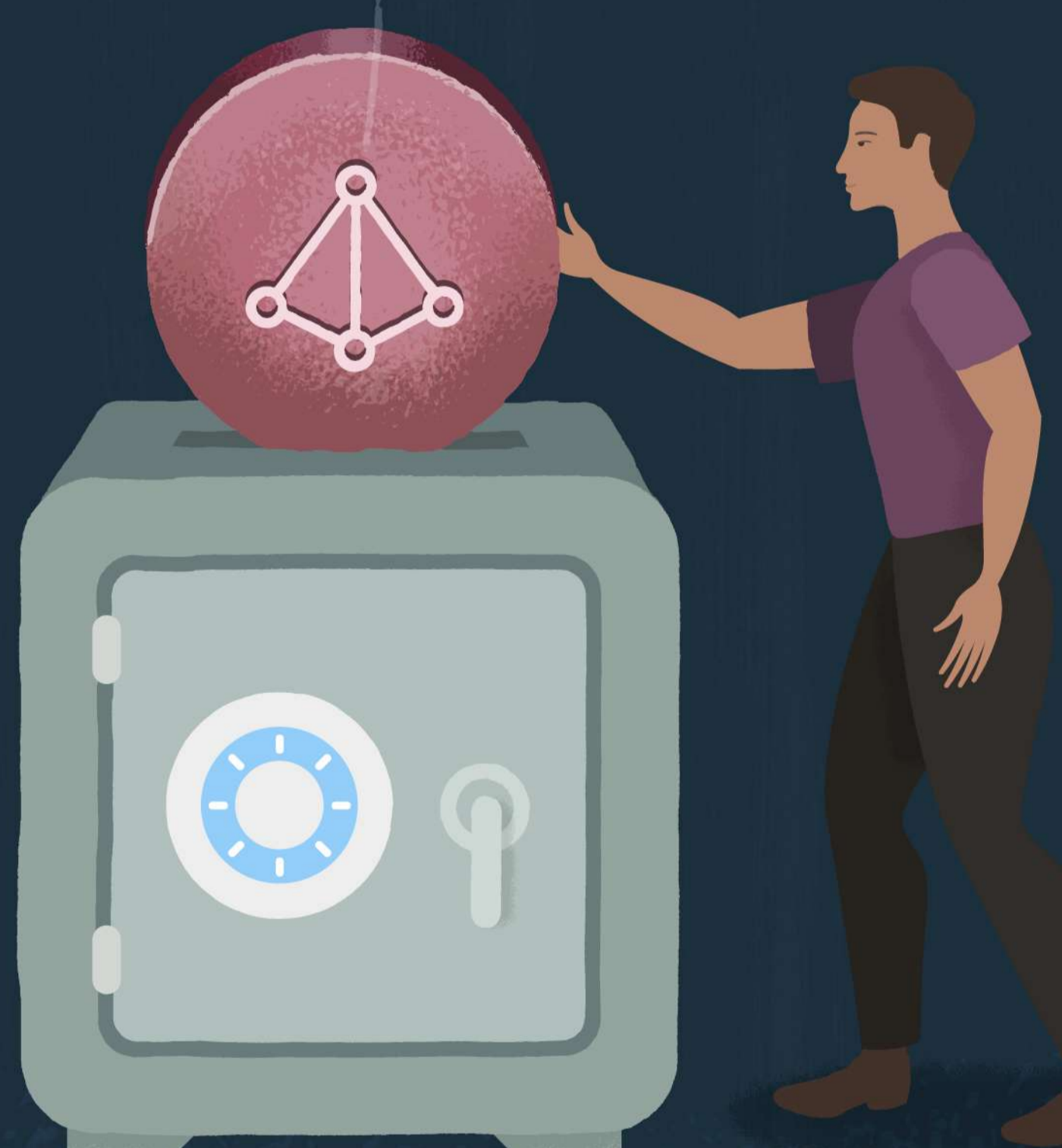
Employees say their mental **(60%)**, physical **(54%)** and financial **(46%)** health significantly impacts their overall well-being, yet only one-third of employers communicate about mental and physical health more than twice a year.[2]

Start today

Discover how Oracle Fusion Cloud HCM supports the employee experience and helps top-performing banks deliver memorable customer experiences.

Learn more

[1] Sean Williams, "Bank Mergers May Chase Away Customers," Gallup, June 2, 2015
[2] "Workplace Benefits Report," Bank of America