

Video Transcript Bryn Conway Experience

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By Bryn Conway

Bryn Conway 00:15

So ideally, our member experience would be the same as our employee experience. After all, it's our employees that are providing the experience to our members. So it's important that we as credit unions provide an exceptional employee experience, so that they in turn can provide an exceptional experience to our members.

Bryn Conway 00:37

I think what's important about focusing in on experience is that it really is the basis for growth. So when we're talking about the member experience and the consumer experience, overall, research tells us that members that have an exceptional experience are much more likely to get their next product and service from you, are more likely to recommend you are more likely to be satisfied customers are members, and are willing, I think this is very interesting, to pay more for a product or service if they expect an understand that they will get an exceptional experience. So it is a basis for growth and how we provide that and how we organize around that is what makes the member experience so important for the success and the growth of our credit unions.

Bryn Conway 01:30

We see with companies that provide exceptional experiences have customers and employees that are much more satisfied, they see increases in revenue, and I think most importantly for us to understand is that they also see a decrease in costs to provide the products and services that they that they are marketing to their members.

Bryn Conway 01:56

So it takes sometimes this can be a really daunting question to answer. I think that credit unions feel like they really sometimes don't have the resources or maybe the time to focus on experience. But what we have to remember is that there are some really down-to-earth basic things that we can do to improve experience. And I guess part of this is understanding how important experience is to growth. And so you know, I just gave some statistics about companies that are successful at providing a good experience, that they see increases in revenue, and they see increases in satisfaction and loyalty, all of those things will allow your credit union to grow.

Bryn Conway 02:37

So what are the four things that we can do at our credit unions today to really effect a good member experience?

Bryn Conway 02:45

And the first one is, I think that we need to change our point of view. Typically, when we think about providing an experience or serving our members, we think about products and services that we can provide to our members. And we really need to change that point of view and flip it on its head. We need to be thinking about what are actually the wants and needs that our members have? So for example, we think about providing an auto loan or a mortgage. But the point of view that we really need to be looking at is that of our members. They don't necessarily want the auto loan; they want the car. They don't want the mortgage; they want the house. So when we're looking at that experience and changing our point of view, the first thing that we can do is we can look at the journeys that we're providing. What is the journey that the member needs to go through to get that car or to get that home? And the second part of that is in changing our point of view is giving our employees a place to tell us what is the journey look like. Where are the pain points for our members? And so I think if we can take a look at what are those journeys and empower our employees to go through that and tell us where there are pain points, then we can effect change on that experience.

Bryn Conway 04:02

The second thing when it comes to experience that we can do is we as an organization (is we) have to commit that this will be fundamental in our culture. Experience is everyone's job, from the C-suite to the teller from the frontline staff to the back office. As executives and leaders in our organization, we need to make sure that everyone understands the importance of experience, and that we are going to ensure that that is part of what we do every day. And the experience that we provide to our members must match our mission, our vision and our values. That's the important piece around it. Experience should be priority number one in our credit unions if we are wanting to grow.

Bryn Conway 04:48

The third thing that we can do around member experience is to make it emotional. The famous Simon Sinek quote is, "People don't buy what you do; they buy why you do it." So it's important that our employees and our members understand what do we stand for? Why do we do what we do in our credit unions? It's natural for people to want to be part of things that have shared beliefs and values to their own. So what is it that's important to our members? And what is it important to our communities? How are we serving them? And do our employees and our members know why we do what we do? The tangible way to think about this is how are we making a difference. What's important to our members and our communities? And how can we provide an experience that is of equal value to that?

Bryn Conway 05:41

The fourth point for us to remember about experience is be consistent. Lather, rinse, repeat. We must consistently provide a good member experience. Research tells us that consumers will leave a brand after just one bad experience. And probably the saddest part about that is that most of them won't tell you that they're going, but they'll make sure to leave a negative review on their way out. So being consistent in every channel is important. It doesn't matter that we have a great member experience online, but we have a poor one in our call center or in our branches. And the same is true on the flip side of that. It has to be equally important in each channel and in each way that we serve our members.

Bryn Conway 06:31

The other part about understanding consistency of a member experience is that there is equal weight between the employee experience and the member experience. And once we understand that our satisfied employees are willing to do more for us. I love the motto that Ritz Carlton uses, which is "We are ladies and gentlemen serving ladies and gentlemen." It means that we are just as important as employees as our members. And so providing a consistent member experience is all about understanding that your employees are at the heart of that, making sure that we understand that we understand our members point of view, that we organize around experience, and that we continually make the emotional connection with our members. You do this and you will build a culture that expects and delivers exceptional member experience.