

WHITE PAPER:

A MATCHMAKER'S GUIDE TO A LASTING, HAPPY UNION

How the Place-based Digital Experience Drives Customer and Employee Engagement





EXECUTIVE SUMMARY

A perfect union is comprised of loyalty, service, and care. And when it comes to your two most important unions, with your members and your employees, you want to make sure you're staying engaged in the relationship.

The key to keeping the unions happy? Curating an ideal place-based digital experience to keep both customers and employees highly engaged by conveying highly relevant information. A Gartner study in 2020 shows that highly engaged customers visit more often, purchase in higher amounts, and recommend your business to others more frequently. The Gallup Organization also found that highly engaged employees are more productive, more invested in the company culture, less likely to miss work, and more likely to have higher customer satisfaction ratings.

Digital signage is a proven tool for increasing engagement on every level. In a recent survey, 81% of respondents found interactive content more engaging than traditional signage. More than a simple display for delivering marketing content, digital signage can be used to inform and delight customers, and employees, in new ways. It also plays a key role in streamlining business processes and creating a “frictionless” transaction environment.

USE CASES:

Banks and other financial institutions can utilize digital signage in many aspects of their operations. One of the most obvious is at the front door — signage can be used to greet branch visitors with engaging and helpful content. Timely and useful information such as financial data, news feeds, and educational videos can also improve perceived wait-times.

Digital signs can be deployed throughout the lobby and other parts of the facility to promote bank services and offers. Promotions can easily be updated and customized for specific audiences.

It's important not to forget the drive-thru, where more than 60 percent of transactions are conducted. In a 2022 report, 65% of banks and credit unions use digital signage outside of their branches, like exterior signage and drive-thrus. Outdoor digital signage that can withstand the elements creates another opportunity to engage customers, since they have become more practical in recent years. Manufacturers have developed displays with sufficient brightness for outdoor conditions, with enclosures that protect against dust, water, and accidental contact. What's more, the price of the displays has dropped significantly, and outdoor displays now have a longer lifespan.

But digital signage isn't just about selling and brand awareness. Digital signage is rapidly becoming a mainstream technology, with the global market for digital signage expected to reach \$27.8 billion by 2026 according to research firm MarketsandMarkets. Grand View Research estimates that the digital signage market will grow at a compound annual growth rate of 7.7% from 2022 to 2030, to reach \$45.3 billion by 2030.

Organizations have started showing strong interest in the use of digital signage, with actual implementation of the technology following suit. 82% of financial institutions now have digital signage in their branches, with 71% having digital signage in more than half of their branches. But there's more potential for growth since even for institutions with larger asset sizes, 89% of networks have less than 100 screens total throughout.

Digital signage technology continues to evolve rapidly, with more solutions available at lower price points than ever before. Business applications of digital signage are also expanding, with more organizations leveraging the technology to address changing market conditions and customer demands. More than a simple display for delivering marketing content, digital signage can be used to inform, delight, and engage customers in new ways. It also plays a key role in streamlining business processes and creating a "frictionless" transaction environment.

CUSTOMER ENGAGEMENT

In a post-pandemic world, customers and visitors want peace of mind. Delivering vital information clearly, quickly, and with minimal physical interaction helps provide that. Digital signage is a powerful tool that can deliver the right messaging, at the right time, and the right place, in an engaging format. With displays strategically positioned, you can also help create viewing locations that minimize congestion in lobbies, customer service desks, and other common areas.



Traditionally, digital signage has been used to welcome visitors and market products. As technology advanced, retailers discovered that vivid, dynamic digital displays are more effective sales tools than printed signs. Networked digital signage also allows businesses to change content in real-time and incorporate video elements that better engage customers. Digital signage can increase efficiency by providing an interactive digital directory to help customers navigate the bank without approaching staff. They can also be used to display schedules and other information, guide customers through a location or event, and entertain customers while they wait with real-time updates of news, weather, sports, or entertainment — without competitor advertising.

The COVID-19 pandemic accelerated this digital adoption, spawning a rapid increase in the use of digital signage to enable communications around social distancing and to help minimize contact between customers and staff. Organizations in a wide range of industries began deploying digital signs to guide customers through their facilities, communicate mask mandates and other policies, and explain procedures for curbside transactions.

Digital signage is also being integrated with other technologies to take temperatures and scan faces to detect mask wearing. Touchscreen and "touchless" kiosks and mobile apps further increase safety by limiting person-to-person contact and enhance efficiency and customer service by reducing the need for employees to handle repetitive, low-value tasks.

One of the keys to engagement is in delivering information in a context to which the viewer relates. Interactive touch or touchless displays offer a compelling experience by inviting customers to engage with the content. Consumers, particularly digital natives, are accustomed to touchscreen functionality on their personal devices, so it makes sense to mimic that functionality. Digital signage solutions that incorporate interactivity require a standard media player for single touch displays and a high-performance media player for multi-touch functionality.

EMPLOYEE ENGAGEMENT

Employee engagement is a critical factor in producing positive business outcomes. With big data and analytics offering greater insight into key elements determining success, it has become increasingly evident that incremental improvements in employee engagement drive dramatic improvements across a wide range of metrics.

These metrics include:

- Productivity
- Customer Satisfaction
- Employee Retention
- Defects and Accidents
- Absenteeism
- Revenue Growth
- Stock Performance

This has led many organizations to invest in improving their employee engagement. These are most often multipronged strategies aimed at establishing strong bi-directional communications, while also establishing and reinforcing the corporate culture, mission, and values.

Digital signage offers a highly effective channel for implementing a blended engagement strategy, helping improve communications, culture, and the workplace environment. It can be used to welcome new employees, announce events, and communicate changes in procedures to keep staff informed and engaged.



Employee-facing, back-of-house digital signage can retain and inspire employees. Employers are using digital signage to offer integrated, interactive, ROI-focused employee engagement for performance optimization, showing appreciation, reducing absenteeism, improving retention, mitigating risks, and contributing to a safer, more welcoming workplace. Signage creates a way to communicate with employees through high-quality video and interactive multimedia content.

Here are eight examples of the power of digital signage in employee engagement:

1. A Visual Medium Roughly 65 percent of people identify as visual learners. This helps explain the limited effectiveness of email and other text-based forms of communication. With digital signage, your message is integrated with graphic elements to produce a more impactful result that better resonates with your employees.

2. Message Retention The digital signage format allows your messaging to be clear and concise. It also allows your message to be repeatedly reinforced in a non-intrusive manner. As in advertising, the cumulative result of these micro-immersions is an increased awareness and retention of your message.

3. Immediacy In critical moments, digital signage offers immediacy for rapidly communicating a message across your organization. This helps remove ambiguity, providing accurate information to your organization and driving improved business performance.

4. Reaching Non-Digital Employees In many industries – including retail, manufacturing, and transportation – large subsets of the workforce do not have regular access to digital devices. Signage networks allow you to overcome this technology barrier and better engage with these employees.

5. Cross-Departmental Utilization In many large organizations, regions or branches can become isolated and unaware of news and accomplishments from other groups. Digital signage platforms allow diverse regions and departments to contribute content, resulting in a better-informed workplace. This improves morale, performance, and cohesion throughout the enterprise.

6. Direct Communications Surveys indicate that poor communication is the most common driver of employee disengagement. This is not always the company's fault. An organization can be executing a flawless corporate communications strategy, but if an individual manager is a poor communicator, that person's direct reports are more likely to become disengaged. Digital signage helps mitigate this risk by establishing a direct channel to reach those employees.

7. Social Integration Employees are better engaged when they believe that their voice matters. Integration of social media into a signage platform allows for a bidirectional dialogue that is beneficial to all stakeholders. Note that care needs to be taken in the selection and governance of these platforms to optimize their positive impact.

8. News & Entertainment Digital signage also allows your organization to address your employees' desire to be connected to happenings outside the workplace. It also provides a platform to entertain and enlighten, helping produce a happier, better-performing workforce.

And considering the Covid-19 pandemic, behind the scenes, digital signage can provide information on company policy regarding social distancing and the wearing of masks. Messages from leadership can enhance employee confidence and engagement.

As businesses of all sizes look to improve their competitiveness and performance, the need for successful strategies to engage employees is proving essential. Digital signage offers a valuable tool in achieving this success.

IMPLEMENTATION THE BEGINNING OF A BEAUTIFUL RELATIONSHIP

The keys to a lasting, truly engaged relationship lie in getting off to a great start, and in keeping things vibrant, rewarding, and fresh – from Day 1 to Day 1,000 and beyond. The digital signage ecosystem is much more than a large, beautiful display. There are a myriad of components and digital assets that must be carefully selected and deployed to maximize the value of the experience. Media players form the core of the technology — they determine the type and quality of content that can be displayed. But factors such as network connectivity, cabling and deployment options, environmental conditions, software, and peripherals must also be considered, along with the ongoing maintenance and support of the solution.

And as in any relationship, careful consideration must also be given to how the digital signage solution impacts the rest of the family: the other systems and applications vital to branch operations. Moreover, digital signage success is ultimately about ensuring fresh, compelling content is delivered to, viewed by, and engages the right audience at right time. This requires the orchestration of multiple disciplines within the organization, and support from a variety of external resources.

And great relationships ultimately only thrive with ongoing attention and care. For maximum effectiveness and for investment protection, digital signage systems require ongoing management and maintenance of all the components. Regular monitoring and maintenance will not only reduce premature equipment failure and maintain appearance - it can also dramatically reduce the need to dispatch remote personnel. Bottom line: While embarking on a digital initiative is exciting, a commitment to the long-term strategies will keep the digital experience paying dividends for years to come.



CONCLUSION

According to the Cambridge Dictionary, the act of engaging is “to interest someone in something and keep them thinking about it.” Effective and sustainable customer and employee engagement requires the organization to gain the individuals attention, to sustain it. Digital signage offers a uniquely effective way to reach audiences with highly targeted messaging that can be frequently updated, modified, and rotated with minimal effort.

Especially as the workforce has changed over the years, and as customers rely on mobile and online banking sometimes more than physical locations, it's important to communicate with them as clearly as possible when they are at your branch. You can bridge the gap between the branch, your members, and your employees by utilizing digital signage to create the ideal place-based experience. The trust and loyalty built between all parties is sure to create the perfect lasting union.

About SageNet

SageNet is passionate about trusted connections. The company believes that by creating, discovering and nurturing trusted connections with its customers, associates and community, SageNet enhances the world that connects us all.

As a leader in managed network and cybersecurity services, SageNet connects, manages and protects technologies and devices across the enterprise. SageNet's collaborative approach provides peace of mind and systems-confidence that empowers an organization to focus on its core mission.

The company offers world-class service and support via its three US-based 24/7 Network Operations Centers (NOCs) and Security Operations Centers (SOCs), geographically-diverse teleports, a central National Logistics Center, multiple data centers, and a nationwide field service organization.

With a three-decade track record in managed services, SageNet boasts a long-term customer base that includes the nation's largest retail, healthcare, financial, utilities and energy organizations. SageNet manages communications at more than 220,000 endpoints. Headquartered in Tulsa, SageNet has regional offices in Atlanta, Chicago, Philadelphia, Toronto and Washington D.C.