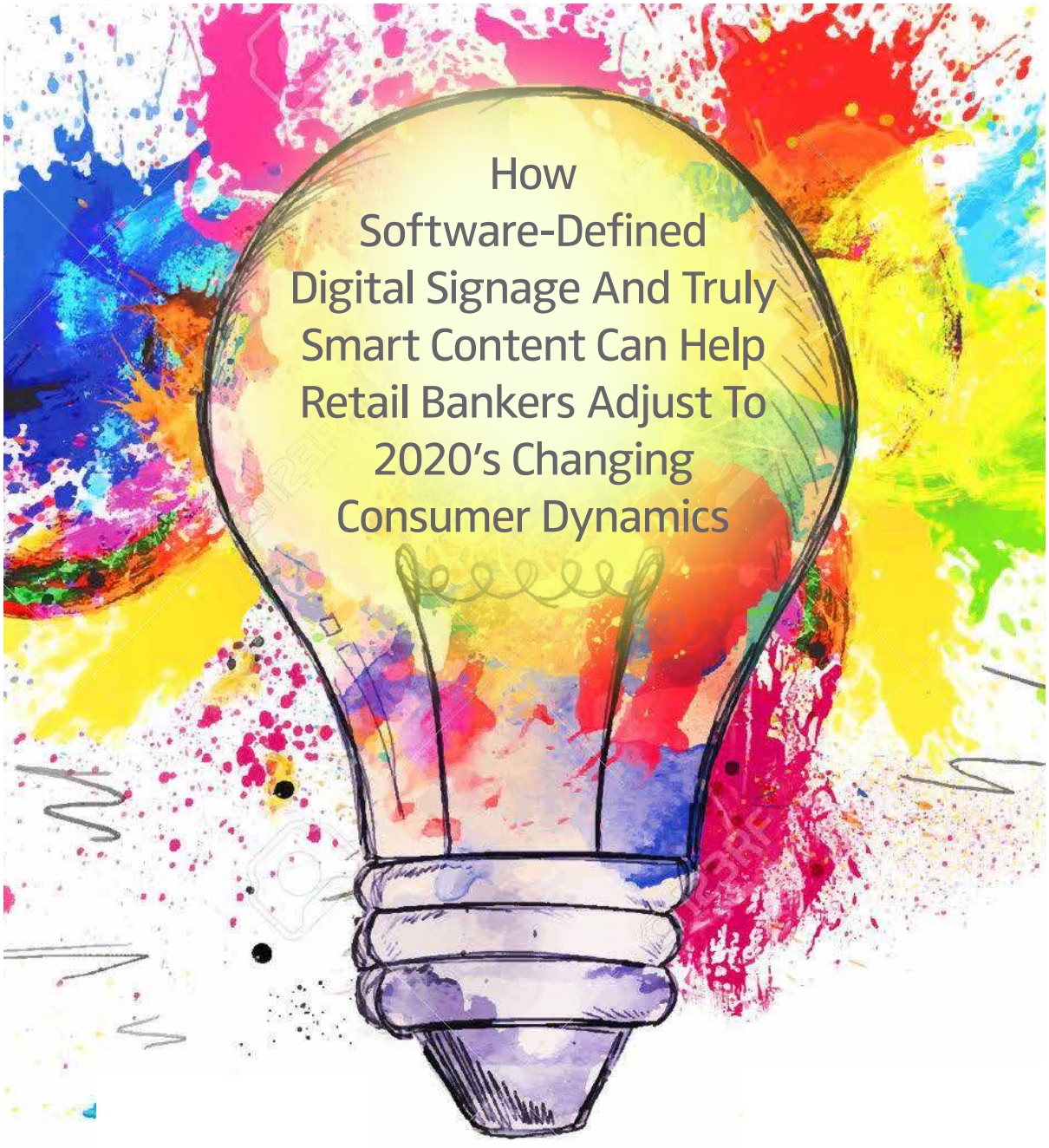
Re-Imagining

In-Branch Digital Signage



JohnRyan
an AUO company

Current Situation Assessment

The global health emergency and business lockdown has forced financial services executives to sharpen their thinking about their retail presence, and make digital changes that might have otherwise been deferred.

The situation, by varied estimates, has accelerated the digital transformation of retail banking by anywhere from three to 10 years.

Branches are not expected to just fade away as customer behaviors evolve, but how these venues work and what they offer has been changed by the novel coronavirus, likely forever.

Stay-at-home orders and other restrictions have pushed a lot of late-adopting consumers to finally start using digital tools available from their banks and credit unions.

Consumers have learned they can get a lot of routine banking done without a branch visit, and if they found it convenient, easy, secure and safe, their behaviors may have been permanently changed.

2020 IMPACT

- Accelerated digital transformation with a big jump in digital transactions. Shift to digital puts focus on customer loyalty.
- Changed consumer habits with branch traffic down faster than recent norms. Importance of the customer experience is elevated.
- Changing process – including branch access and capacity – needs effective communication.
- Hyperlocal messaging and message relevance increasingly important.

Long-held habits will have been broken and new ones adopted.

That doesn't mean customers will stop visiting bricks and mortar branches, but the frequency of those visits will likely drop, and customer expectations and needs when they do come in will have shifted.

Retail banking analysts are suggesting it's a moment for banks to rethink and rework their operating models, and deliver in-branch experiences in new, engaging ways.

Much of the talk about digital transformation has been about remote banking, automation and behind-the-scenes infrastructure. But there's also a need to think about how digital delivers services during branch visits, and communicates what can be steady change.

Digital signage displays in windows, lobbies, customer counter walls and wait areas have all elevated in importance for in-branch messaging. Thought of primarily as efficient, dynamic marketing tools, in a post-COVID landscape they'll be central to how branches communicate, educate and operate.

As retail bankers re-examine their service delivery model, the companies who help deliver in-branch experiences also have to reconsider what change means to their clients and, by extension, their customers.

JohnRyan has been delivering visual marketing and messaging services to the banking sector for decades. The pandemic has prompted our company to think deeply about what we deliver - and how that may have been changed in 2020.

Our conclusion: it's time for a reset - re-imagining a technology and services model so that it is squarely in line with where retail banking and IT are going.

Three Key Pillars

The basics of putting messages on digital screens around branches and other bank offices is easy. However, doing that efficiently, accurately and securely is hard.

The wrong technology solution can drain budgets and resources in multiple ways. Labor costs and time demands of managing schedules and creating content add up, as do the upfront and ongoing costs of hardware and supporting technologies

For branch communications, there are three key pillars in the effort to make:

- the technology and resource investment feasible;

- the on-screen messaging mix efficient, relevant and impactful.

Adjusting to Consumer Markets

The right plan boils down to:

1 - controlling and minimizing capital costs;

2 - lowering operating costs and automating much of the on-screen content;

3 - delivering an operating model that fits the needs of clients.

Let's look at each of those - both the challenges, and the logical solutions.

Lowering Capital Costs

Retail bankers have been putting screens in local branches for more than two decades - going all the way back to the days of tube TVs and graduating to flat panel displays, kiosks and even direct view LED video walls that fill lobbies or surround ITMs.

Like most technology, digital display costs have dropped dramatically. Conversely, quality has improved just as much. Screens now support 4K and even 8K. They're light, wafer-thin and much larger. They're super-bright when that's needed. And they're engineered to run all day, everyday, for years on end.

LED technology has enabled designers of special designation branches - like flagships and concepts - to fill entire walls with seamless visuals, fill windows, create artificial skies and even clad full exteriors with semi-transparent displays.

Playback hardware costs have also dropped, while computing power and storage have grown exponentially in capability for the PCs and other devices that drive content to screens.

But two things have remained somewhat constant: playback devices are potential points of failure, and in large, dispersed networks, capital costs add up. In most retail banking digital signage networks, there's a playback device for each screen.

We think that's an increasingly archaic model in the age of what is we refer to as Software-Defined Digital Signage (or SDDS).

This could get very technical, but the simple description of SDDS is that it builds off the increasing benefits of software-defined networking as a means of approaching networking that puts the emphasis on software, as opposed to specialized computing hardware. By shifting some key, routine functionality to software, operators can more easily manage dynamic networks – in the case of digital signage we are talking about a new model that manages a networks of screens with ever-changing, highly-targeted messaging.

Adopting an SDDS approach to a digital sign network can reduce CAPEX (capital expenses like network equipment) and the ongoing OPEX (the operational and maintenance expenses associated with managing all that content and all those screens).

Solutions that reduce cost and complexity, and improve reliability by minimizing fail-points, tend to warm the hearts of CFOs and CTOs. It also puts some real numbers behind the claims of lowest total cost of ownership.

JohnRyan's R&D team has been refining and perfecting a solution that will remove the need for playback devices at the edge of screen networks, and fully give operators all the centrally managed tools needed to have a full view of the deployed network and content.

The first iteration, coming very soon, reduces the footprint of media playback devices in a multi-screen branch (or other type of facility) to one small, ultra-reliable unit. Via SDN, it manages and dynamically assigns and pushes content at the optimal moments to screens defined by data attributes.

What that means, in practical terms, is smart content targeting that is based not on pre-determined playlists and schedules, but descriptions and real-time data. So messaging about the availability of Hispanic language financial service advisors, in specific geographic and demographic segments, is largely automated. Done with playlists and schedules, getting that done, accurately, might take hours or even days.

Via SDSS architecture, programming is dynamically compiled and streamed at run time over the network to screens that don't have media players.

This can strip out the need and cost of any on-premise playback hardware devices. They represent unnecessary costs to buy, and an ongoing burden to maintain.

The Digital Reset Button

SDSS also means digital signage can shift from being a silo'd activity to being central to both customer and employee-facing communication strategies - across multiple platforms. Imagine using a digital asset management platform to extract and distribute targeted, hyper-relevant messaging across any screen - from video walls and ITM toppers in branches, to smartphones and the desktops of office and Work From Home staffers.

Feeding The Content Beast

The success of screen networks is not measured by the displays themselves, but what's on them. To resonate with the audience - however that set of viewers is defined - means content is kept appropriately fresh, and targeted as much as makes sense to specific places, audiences and moments.

Ideally, customers are seeing hyper-relevant messaging that means something to them. Branches operating in the farm country of central Oregon and Washington don't benefit from messaging about urban lifestyles, and branches in NYC and LA don't need messaging about agriculture loans.

But being hyper-relevant - delivering dozens or 100s of varied messages - requires the steady production of fresh material, and a big ongoing operating cost budget for agency, outsourced or in-house content production. Screen network operators often refer to their work as a non-stop exercise in "feeding the beast."

Individual media messaging, done conventionally, requires video files to be story-boarded, designed, rendered to completed, ready-to-run files, and then distributed over the network. That's time-consuming, and all those work hours have $$$ rates attached to them.

There's a better way.

The first component is pre-configured, wholly dynamic content design. It's a sophisticated approach to designing messaging concepts once, and then using many times, in multiple ways. New messaging can be generated rapidly or in many cases automated. They look consistently great because the foundational design is already in place, and they stay current because the message is updated based on real-time data.

The delivered messages are more than just number and image updates. A truly smart system is making decisions on what to run and show, when and where, based on the data it reads and responds to.

Truly Smart Content

Compare that to how content is STILL done for MANY digital signage networks - media material started from scratch and needing hours, days or even weeks to complete and distribute.

Templates can then be super-charged by using contemporary web technologies like HTML5 and java-scripting to automate day-to-day creative production.

Think of it like this ...

Bank marketers want a new campaign that introduces and personalizes the manager for each bricks and mortar location, with a name, bio brief, photo, hometown and languages spoken.

Using smart content production, a baseline template contains the core look and feel, including layout, colors and font choices.

Software scripting maps to columns and rows in a retail employee database that contains the needed information about the managers, links to their photos, and the branches where they're located.

In practice, the concept is that various roles in a bank are given protected access to web pages that are mapped to the content management system). These web pages contain fields which can be populated by the network owner within our interface. Completed fields then add to a library of data now available for incorporation into messaging. They join provisioned data sources, syndicated feeds, social feeds, picture libraries and meta data that are already aggregated, itemized and stored. All that creates a rich repository from which content can be automatically, dynamically generated.

When a campaign is activated, hundreds or 1,000s of versions of that spot are created instantly, and distributed dynamically and accurately to each site. What might take many weeks to plan and execute instead takes seconds - and at minimal cost.

If a branch calls to say their boss is Hugo Rodrigues, not Rodriguez, the fix is as simple as changing the "s" to a "z" in the database. The screen at that site automatically reflects the change the next time that specific message runs

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Smart, dynamic content makes hyper-local, relevant and steadily fresh and accurate messaging possible even at the volume and scale demanded by banks with 100s or 1,000s of screens and locations.

In effect, the content beast stays fed, without breaking the bank.

Absolute Uptime

Pay attention when you circulate through banks and retail environments and you'll likely start to notice screens that are black, blue (the dreaded Blue Screen Of Death error in Windows) or in some sort of visual distress.

In digital signage, it's easy to get messaging scheduled and out to remote locations. It's much harder to stay on top of all the devices - screens and players - to ensure they're doing as assigned and functioning properly.

Good remote device management tools are fundamental to the success or failure of any digital signage network - in banks or any other environment. Absolute uptime of screens is essential when they're being used for key customer messaging.

Our software has always been strong in what's generally called remote device management (we have several patents), and the migration to SDSS will make that capability even stronger. Operators will be able to configure, monitor, and troubleshoot the screen network from a desktop, and slim down the need for other hardware components.

JohnRyan has always put a premium on the software tools that enable operators to remotely manage screen networks.

Any problem, short of physical damage to equipment, should be able to be resolved remotely by a technician - eliminating the high costs of field service and fixing outages or issues in minutes or hours, not days or even weeks.

We've also learned, through many years of experience and a wealth of diverse customers, that screen network management is widely regarded as an outsourced solution. With technology teams focused on security, privacy and digital transformation, running a screen network is something they'd happily contract to a third party.

Digital Signage Re-Imagined

In the same way third-party agency partners handle brand marketing and advertising, the day-to-day operations of the branch screen network can be safely handed off to subject matter expert partners.

In this scenario, a service provider like JohnRyan handles as many aspects of network operations as needed - anything and everything from content and campaign ideation to screen deployment and ongoing management.

Banking customers get all the benefits of a sophisticated, hyper-relevant and efficient screen network, with none of the headaches and likely at a lower cost than if it was all done in-house.

Lowering The Adoption Barrier

Screens are well-established as effective tools for marketing and messaging in retail banking and well beyond. Digital signage has been around for more than 20 years, but a percentage of companies have yet to adopt and embrace the technology - worried about costs and complications, and uncertain about how they'd populate screens.

The dramatic upheaval seen in 2020 has been a massively compelling event for almost every industry – and certainly for financial services. Change has been forced on almost every organization, and forced many to re-think how they do business and service customers.

With banking customers adopting digital transactions and changing their habits around using branches, it's a time to re-imagine the retail experience and service delivery model – to get fully in-line with expectations.

Messaging that is targeted and suitable to the moment has never been more important.

Realizing that takes a new approach. At JohnRyan, we understand the reticence, and believe the answer is in reinventing the model.

In Conclusion:

When costs can be lowered, operating complexity removed, content automated and the workload reliably outsourced, customers can realize the benefits and see a clear financial and marketing return.

That doesn't mean customers will stop visiting bricks and mortar branches, but the frequency of those visits will likely drop, and customer expectations and needs when they do come in will have shifted.

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