



Kronos for **Credit Unions**

Gain a competitive advantage by optimizing your workforce

CREDIT UNION



Flexible scheduling, self-service, and mobile capabilities can go a long way toward increasing employee engagement by giving employees greater autonomy, freedom, and control.

Transforming the Retail Bank Branch
Kronos Incorporated

The credit union industry challenge

Member behavior and advances in technology are changing the credit union industry. Simple transactions that previously required teller assistance can now be completed via ATM or mobile device — and member expectations for this level of convenience are rising. Credit unions can't afford to ignore these expectations, especially after years of industry turmoil and loss of consumer confidence.

Despite the growth of self-service and mobile access, there is still value in the branch. A 2016 J.D. Power study showed that as the number of branches has declined in the U.S., branches are still considered a key channel for resolving account holder problems and completing more complex transactions.¹ So although there remains a need for branch staff, decreasing member traffic means that branch managers must now staff to demand and cross-train “universal” associates for maximum efficiency and performance.

Evolving to this streamlined branch model starts with optimizing your workforce. By hiring and retaining best-fit employees and managing them more effectively, your financial institution will be in a better position to provide a quality member experience that drives satisfaction, loyalty — and bottom-line results.

Kronos® for Credit Unions provides a comprehensive workforce solution that can help you forecast and schedule your employees to meet demand. With staff scheduling, lobby management, and appointment-setting softwares, credit union staff can improve branch operations, optimize sales opportunities, and deliver an exceptional service experience to members.



"... As the number of branches have declined in the U.S., they are still considered a key channel for resolving customer problems and completing more complex transactions."

U.S. Retail Banking Study

J.D. Power

¹ *Big Banks Show Significant Gains in Customer Satisfaction as Midsize Banks Decline and Regionals Plateau, J.D. Power U.S. Retail Banking Study Finds*, J.D. Power (April 23, 2016), found at <http://www.jdpower.com/press-releases/2016-us-retail-banking-satisfaction-study>.

Delivering a comprehensive solution

The key to delivering a quality member experience involves hiring and retaining best-fit employees. Using an innovative Kronos workforce solution, your financial institution can attract and retain talent, engage your workforce, and manage the entire employee lifecycle more effectively.

Optimize efficiencies and reduce costs

Kronos knows that it is critical in today's credit union industry to find ways in which your organization can simultaneously quantify profit and reduce costs. But how can you do more with less — while maintaining productivity?

Increased visibility into overtime, absenteeism, and time spent per project can help you eliminate unnecessary costs — and having an automated solution from Kronos will reduce time dedicated to manual processes and associated errors.

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Minimize workforce compliance risk

From FLSA, FMLA, and the ACA to leave and overtime, complying with today's changing labor rules and regulations is challenging. By integrating HR/benefits administration, time and attendance, scheduling, and payroll, Kronos helps you minimize compliance risk and avoid penalties with a centralized solution that automatically enforces adherence to federal, state, or industry regulations and corporate policies.

Enhance member service and engage employees

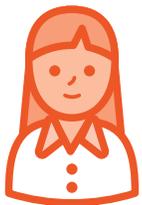
Five of the top seven attributes consumers consider when selecting a primary financial institution relate to branch personnel, while only about one-third of consumers consider technological improvements, such as mobile banking or video access to a banker, as top reasons to select a financial institution.² Amid increasing competition within the industry, it is important to deliver the best possible service to attract and keep members — and that starts with a satisfied and engaged workforce.

A Kronos solution designed specifically for the credit union industry can help inspire employees to meet and exceed the expectations of today's credit union members through such benefits as flexible scheduling and convenient self-service. Employee scheduling, lobby management, and appointment solutions from Kronos save time for managers and account holders and help you put the right staff in the right place to deliver exceptional member service.

²Falbrice Albrizzati, *Reinventing U.S. Retail Banking: Keys to Creating the Omnichannel Bank Branch Experience*, Kurt Salmon (2015), at 4.

Managing your entire workforce

Kronos workforce solutions are designed with your entire organization in mind. And when you have the right tools to meet all of your unique needs, you're in a better position to attract and retain talent, engage your workforce, and manage the entire employee lifecycle, delivering a quality member experience that drives loyalty — and bottom-line results. Whether it's your branch — or your entire financial institution — Kronos has you covered.



Branches

While traditional workforce solutions are organized around member queues, Kronos knows you need a broader solution to address new challenges. With options such as self-service, mobile applications, and appointment scheduling available, the queuing rationale begins to deteriorate, and the need for a fully integrated solution becomes inevitable. Kronos provides a solution to help modern branches operate more efficiently and increase employee satisfaction — resulting in improved member service.



Salaried employees

Few organizations operate with a purely salaried or hourly workforce. Most have a blend of both — requiring you to have processes and tools in place for recruiting, onboarding, measuring performance, tracking time, following compliance regulations, and administering payroll for each group. You need a solution that embraces the entire workforce — salaried or hourly, where no employee is left behind — and Kronos provides end-to-end employee lifecycle management.



Back office

Without proper visibility into time and labor, you could end up overstaffing — which wastes both valuable dollars and employee time. With Kronos, you have reporting capabilities as well as centralized data to make accurate and efficient decisions regarding your workforce. Not only will this help you identify idle time more effectively, but these metrics will also provide increased control over policy consistency and compliance.



Contact center

Kronos understands that when you provide service to members, your agents must be available and capable of adequate support — but are you confident that all off-switch time is being tracked accurately? Insight into centralized data can help identify workforce trends, simplify processes by having one agent record, and increase visibility to help foster a more productive and cost-effective workforce.



Kronos is a leading provider of workforce management and human capital management cloud solutions. Kronos industry-centric workforce applications are purpose-built for businesses, healthcare providers, educational institutions, and government agencies of all sizes. Tens of thousands of organizations — including half of the Fortune 1000® — and more than 40 million people in over 100 countries use Kronos every day. Visit www.kronos.com. **Kronos: Workforce Innovation That Works™**.

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