

EBOOK

The employee engagement problem in financial services – and how to fix it

Want more loyal customers?
Start with your employees and
their workplace experience.

 APPSPACE

Every employee has a role to play in your customer experience

Ask any customer to recall a memorable experience they've had with their financial services provider and they're likely to tell you about an interaction with a human – the branch manager who helped them secure their first mortgage, or the contact center agent who quickly resolved a suspicious charge on their credit card. They're far less likely to call out the operational staff working “behind the curtain”, even though these employees have a significant impact on their overall experience.



Often invisible, always critical

Every day, countless financial services employees take care of important customer-critical tasks – from approving loans and reviewing disputes, to providing investment advice and keeping sensitive data safe. But in order to do their best work, financial services employees need to feel supported, informed and satisfied with their own experiences at work – whether that's at HQ or at home. All signs indicate there are improvements to be made on that front.



18% turnover

Banking and finance employees continue to voluntarily exit the industry at a high rate.

HPPY, [The Millennial Turnover Problem in the Financial Services Industry](#)

33% are burned out

A third of financial services and banking professionals say burnout has increased due to changes in the work environment.

Disruption Banking, [Burnout mounts as a third of banking and financial services plan to leave the industry due to high pressure](#)

#1 concern

Attracting qualified talent is the top concern for banks and credit unions.

Cornerstone, [What's Going on in Banking 2022](#)

What's the modern work experience like for financial services employees?

Evolving technology. Global fragmentation. Changing customer expectations. Remote and hybrid work. The rising FinTech competitive threat. There are many factors colliding to create a tornado of change in the financial services industry, and employees are in the eye of the storm.

"I'm under pressure."

42% of financial services and banking professionals state a heavy workload is the main contributor to feeling heightened pressure within their role.

[Disruption Banking](#)

"I miss important communications or see them too late."

Internal communication in financial services is often fragmented and decentralized. Employees waste too much time searching for important information or miss critical updates altogether.

"I want the option to work remotely without barriers."

86% of office-based workers say they want to work from home at least two days a week. But there are human and technology barriers to adopting a hybrid work model in financial services, including home set ups that lack the right technology and equipment, poor remote network performance, and expanded security risks.

[Bloomberg, Riverbed](#)

"I'm drowning in regulations and compliance."

Employees must stay vigilant when it comes to protecting customer data and assets, but complying with regulations is an increasingly complex, cross-functional effort – and the physical and productivity costs are steep.

[Deloitte](#)

"I want career growth opportunities."

One of the top three reasons for turnover in the banking sector is a perceived lack of career growth. 82% want upskilling opportunities.

[Quantum Workplace, PwC Canada](#)



4 ways to give employees the experiences they crave

After 50 years spent researching employee engagement, Gallup states that “engaged employees produce better business outcomes than other employees – across industry, company size and nationality, and in good economic times and bad.” Cracking employee engagement requires a robust, multi-modal strategy, but technology is a core piece of the puzzle.

By offering employees a unified workplace experience platform, you can remove frustrating barriers to productivity and help every employee feel more connected, supported, and in the loop – from the back office, to remote workspaces, to the front lines of business.

Gallup, [How to Improve Employee Engagement in the Workplace](#)

#1

No barriers between in-office, hybrid and remote employees.

#2

Improved productivity and communication.

An **employee app** lets you easily meet every member of your staff wherever they get work done. It's the perfect way to centralize your announcements, videos, and space reservation tools so they have everything they need to stay productive and informed, right at their fingertips.

Did you know? You can flatten the learning curve by finding an employee app that lets you push communications into the enterprise messaging apps your people already know and love, like Teams, Slack, Workplace, and Webex.

Cut wasted time searching for forms, policies, guidelines, and other frequently accessed information with a modern intranet.

Your **intranet** should act as a global communications and knowledge sharing hub. That way, employees around the globe can connect and collaborate as if they were around the water cooler.

Did you know? Opening up communication doesn't have to mean compromising on data security. For example, Appspace Intranet doesn't host your data – it stays 100% in your own Microsoft environment. It's one of the key reasons we're trusted by U.S. government agencies and the world's top banks.

#3

Easy movement between digital and physical workplaces.

#4

Better visibility of the messages they don't want to miss.

Make it simple for your people to find their happy place in the office. **Space reservation** tools give them a frictionless way to book rooms and desks – on a certain floor, near their coworkers, or away from all the action – all while adhering to your capacity planning rules.

For employees working in the office, you can reinforce key communications in a visually enticing way by using **digital signage** in your branches, back offices, and meeting spaces.

There are no limits to what you can broadcast – from product updates and regulatory changes, to exciting company news, shout-out messages, and crisis or emergency communications. Drive a sense of purpose by sharing how the work of individuals and teams impact the larger goals of the organization. It's another proven way to keep employees feeling engaged and connected to the pulse of the organization.

Did you know? In-branch digital signage turns customer wait times into a-ha moments by sharing information like company news, limited-time promotions, and current interest/currency rates.



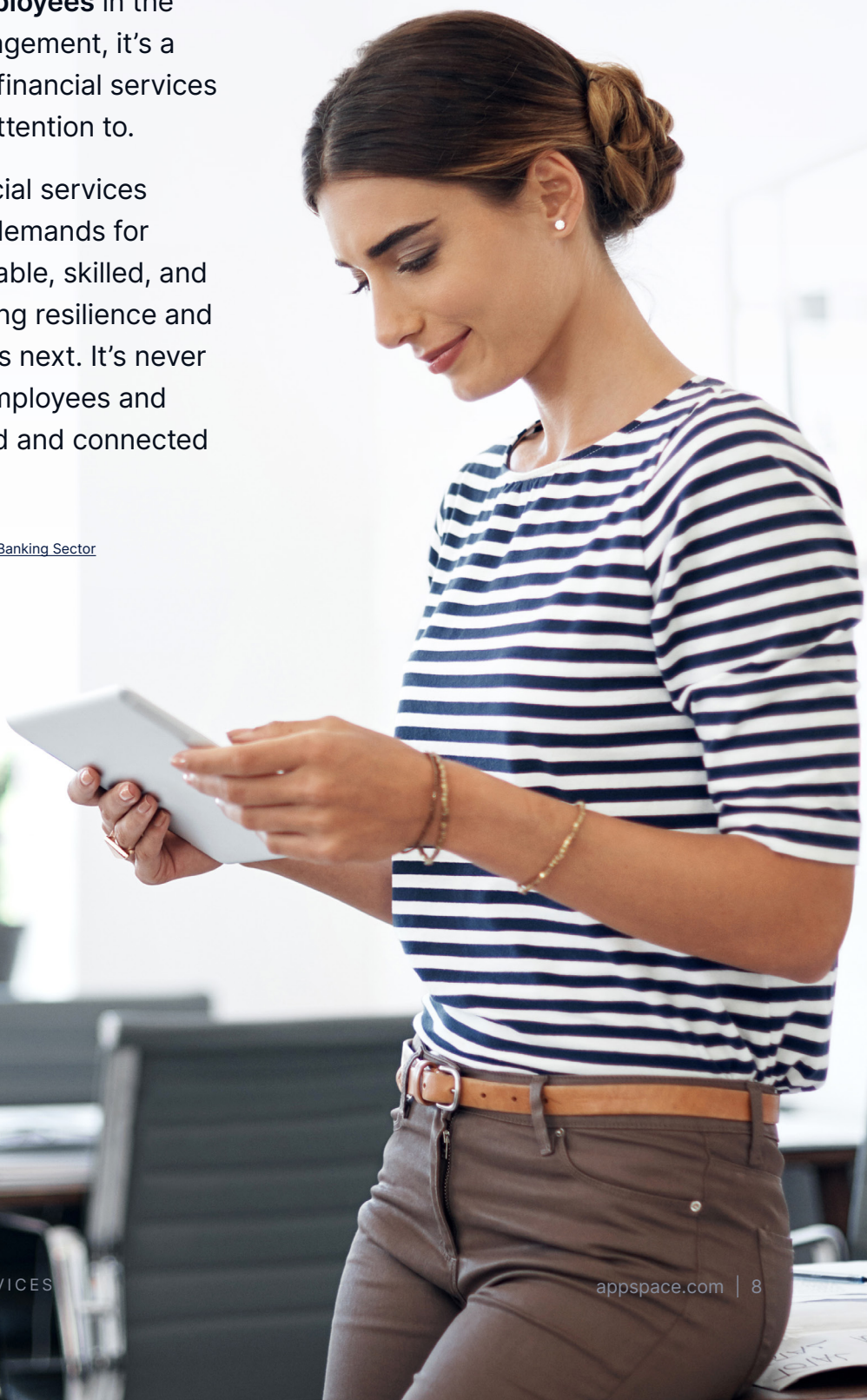
Want more loyal financial services customers?

Start with your employees.

Just because employees stick around doesn't mean they're invested in the success and growth of your organization. With only **50% of employees** in the banking sector reporting high engagement, it's a canary in the coal mine that every financial services company should be paying close attention to.

As the threat of disruption in financial services continues to linger, and customer demands for heightened experiences grow, a stable, skilled, and informed workforce is key to building resilience and future-proofing for whatever comes next. It's never been more important to support employees and invest in making them feel engaged and connected to the organization.

Quantum Workplace, [How to Improve Employee Engagement in the Banking Sector](#)



The financial services industry trusts Appspace

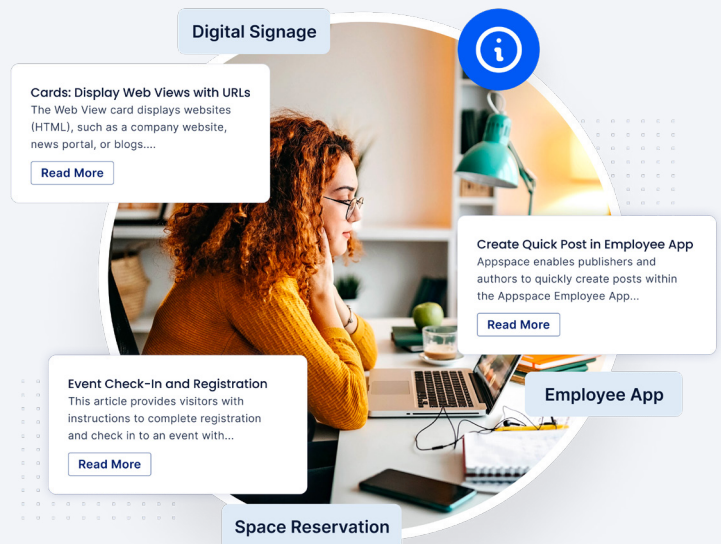


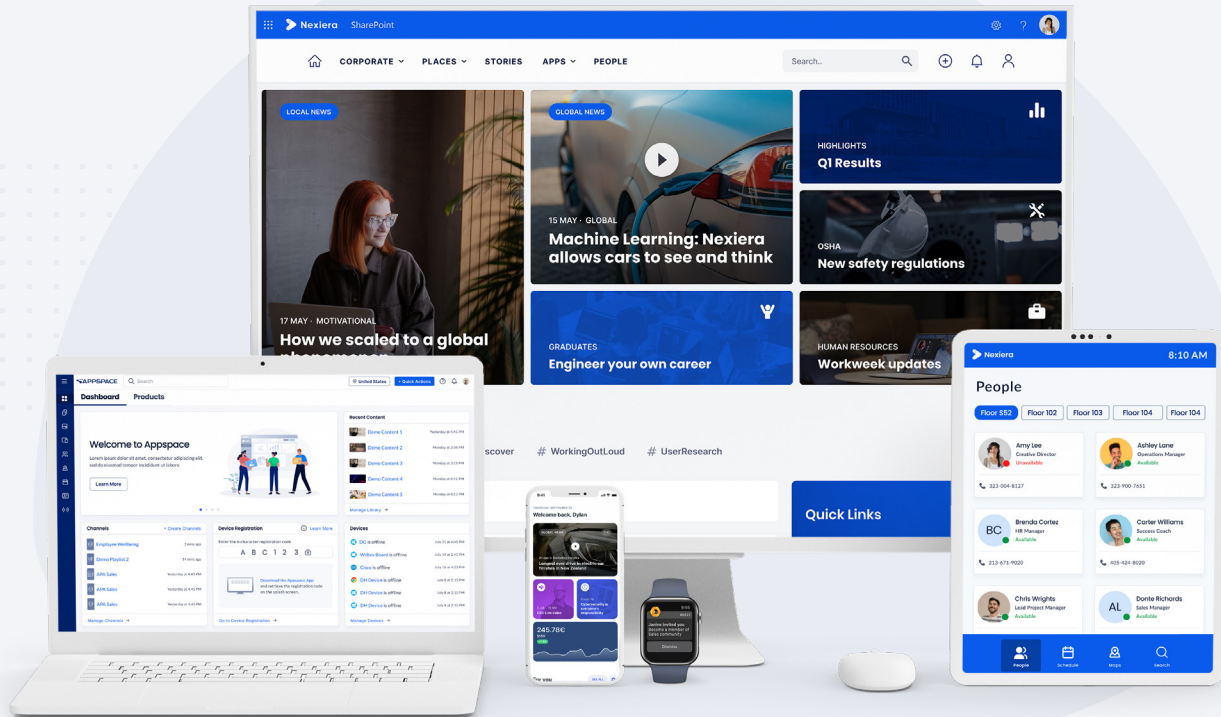
A workplace employees love

Appspace is the workplace experience platform that combines the solutions financial services organizations need to connect and support every worker.

The result is a workplace that boosts engagement and gives employees the experiences they crave.

Discover how Appspace can elevate your financial services workplace experience at appspace.com/financial-services





Employee App



Intranet



Space Reservation



Wayfinding



Digital Signage



Content & Publishing



Visitor Management

ABOUT US

Appspace is the workplace experience platform for communications and workplace management. It's the first to combine a modern intranet (powered by Beezy), space reservation, digital signage, and more – all in a single, easy-to-use platform. Now organizations can replace siloed products that are costly to integrate and unite their physical and digital workplace. More than 150 Fortune 500 companies, and 10 million on-site, remote, and frontline employees, are using Appspace to make work a more connected and engaging experience.

Learn more at appspace.com

