

DIEBOLD NIXDORF PERSPECTIVE

Three old-school self-service strategies to ditch

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Consumers use cash in 77% of all transactions today worldwide, and growth rates of cash in circulation are predicted to continue. Across the globe, cash is still the leading payment method at point of sale.

The bottom line is that cash is a mainstay. And the ATM remains the only channel that provides cash access anytime, anywhere, at a lower cost – plus, it's increasingly mobile-friendly, API-integrated and capable of facilitating the movement of cash between the physical and digital worlds. Your self-service strategy should focus on taking advantage of the huge potential this channel offers.

Old-school strategy #1: Position ATMs as secondary to the branch

What to do instead: Position ATMs 'as the branch' by automating all cash processes

FIs are constantly pressured to optimise the cost of their physical footprints. Self-service is a key asset FIs have in their arsenal for a 'right-sizing' approach as the branch model evolves.

ATMs enable transaction migration, extend transaction sets for consumers and automate cash processes, making them an integral tool 'in the branch'. However, the modern ATM goes beyond this and can act 'as the branch', with FIs using it as an extension of their distribution strategy.

Old-school strategy #2: Focus on scale and accessibility

What to do instead: Focus on seamless journeys

As FIs have built their fleets over decades, the focus has been on providing easy access to banking touchpoints. A modern self-service strategy must go beyond this – it should offer a tailored, targeted experience that differentiates between various consumers.

'Journey thinking', along with leveraging Big Data, has been identified as a top priority by FIs around

the globe. In the latest *Retail Banking Trend Report*, these same two topics were ranked first and second. Self-service is a critical touchpoint in various journeys:

Consumer journeys: Consumers are used to controlling their own journeys in the digital world today, leveraging apps on mobile devices and engaging with a variety of providers. Enhancing and managing those journeys are key to remaining relevant.

Small & medium business journeys: In many countries, SMBs account for around 70% of all cash-in transactions. When migrated fully to self-service, cash-based journeys can help reduce cash-related costs and create a closed-loop recycling environment that moves money through the system more efficiently.

Staff journeys: The transformation and improvement of staff journeys goes hand-in-hand with improving consumer journeys. When it's easier for a staff member to serve a customer, everyone's experience is better.

Old-school strategy #3: When it comes to CIT, just 'set it and forget it'

What to do instead: Carefully evaluate areas where the cash cycle can be optimised

The cost per cash transaction increases when the total number of cash transactions decreases. Cash incurs multiple costs including transport, handling and interest charges on 'inactive' cash. Cash therefore remains costly if not managed correctly. Modern, data-driven approaches to cash management can dramatically transform the cost to operate a fleet.

The world has changed – and so has self-service. Modern ATM fleets can be a valuable component of an FI's digital strategy, as long as the right pieces are in place to enable such a modern experience. DN Series™ ATMs from Diebold Nixdorf were designed to meet the needs of today's consumers and prepare FIs for the future of connected commerce. Discover why FIs around the world are using DN Series to offer their consumers an unsurpassed experience every time, everywhere. ■

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Your self-service strategy should focus on taking advantage of the huge potential the ATM channel offers



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