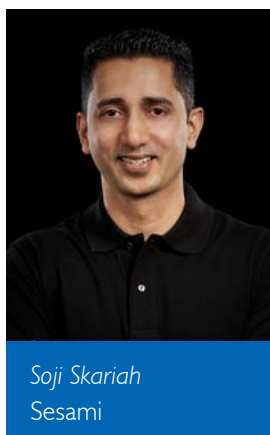


SESAMI PERSPECTIVE

The bank branch of the future starts now

By Soji Skariah, managing director and global head of software and R&D, Sesami



Connecting hardware, software and services into a flexible, scalable and modular system has the potential to change retail banking as we know it

New financial technologies and rapidly advancing AI capabilities are taking branch transformation to a new level. Recent developments in cash-management fintech include intelligent devices and AI-enabled software that are poised to revolutionise branch operations. Cash management includes some of the biggest operational and cost challenges for financial institutions (FIs), but it also presents some of the greatest opportunities to completely transform the bank branch.

Banks can newly define the shape of branches to come

Bold leaders can redefine the branch, starting now. Banks that move to disrupt standard operating models have the opportunity to define the future branch model and set the standard for the entire industry.

For instance, it is now possible to digitise cash data and automate cash handling at touchpoints throughout the cash cycle while connecting siloed operations inside of a complete cash management ecosystem. This level of intelligence, integration and connectivity creates a secure, closed-loop cash management system that opens new possibilities for branch formats and operational infrastructure. The ability to truly automate and outsource high-touch, low-value tasks frees valuable human resources for high-value activities.

Connecting hardware, software and services into a flexible, scalable and modular system has the potential to change retail banking as we know it. These new possibilities allow a complete reimagining of the branch – every detail from customer touchpoints and daily operations to how individual branches operate in the communities they serve and in a larger branch network. This can be accomplished by evaluating

every transaction and process to fully utilise data-enabled technology and add visibility and control to cash.

Furthermore, cash management claims as much as 10% of branch operating budgets, with costs coming from processing, distribution, labour and hardware. This doesn't account for the opportunity costs of the time, money and resources that are focused on low-value work, or lost income from cash sitting idle as a non-performing asset. All of this can be streamlined through the innovative use of intelligent technology.

Intelligent devices and AI technology enable new interactions and environments

Optimising the cash cycle in a branch network requires an end-to-end approach at the branch level and across the network. Historically, bank branches have been designed around securing cash, so cash handling requirements are embedded in traditional branch design. But when cash is secured at every touchpoint and is under complete digital control, there is no need for traditional branch constructs like physical barriers between customers and staff.

Given the expanding possibilities for branch design and capabilities, one can imagine a future branch where intelligent cash automation devices manage standard transactions via self-service, and staff is free to focus on more valuable customer interactions. Data-enabled technology and services offer visibility, security and cash handling so complete that the entire branch can be fully automated and offer service 24/7.

A fully automated tellerless branch might be hard to imagine today, but many things that feel normal now, like contactless delivery lockers, were unimagined only a few years ago. The pandemic accelerated customer adoption of digital banking channels and fintech development

in general, and the pace of technological development isn't slowing. The digital learning curve has flattened, and it happened faster than anyone could have predicted, meaning customers can navigate digital channels more easily going forward.

Now that people have more experience with digital interactions, a door has opened and they are more capable of imagining consumer relationships where humans are not involved. Banks for their part must begin to explore and understand how to balance the digital/automated experiences with the human interpersonal ones in ways that benefit everyone.

Using the right tools to ensure readiness

FIs of any size can take steps now to prepare for the future state of banking. They can evaluate branches holistically from front to back then implement intelligent devices and AI-enabled technology to bring branches up to date. From a state of readiness, banks will be able to respond to advances in technology incrementally, and ultimately, more cost-effectively.

Sesami's end-to-end solution brings together a full spectrum of hardware, software and services in a single platform to address the challenges of the modern banking ecosystem. Intelligent devices simplify cash handling, and AI-enabled cash management software provides real-time cash data to optimise cash flow and forecasting while minimising shortages and waste. Managed-cash logistics therefore secures cash transport and ensures cash is always available. The solution fully manages the cash ecosystem to ensure accountability and security at every touchpoint, allowing banks to focus on core business innovation and serve consumer and commercial customers seamlessly.

Embracing digital transformation and AI technology can redefine the banking experience, turning the traditional bank branch into a hub of innovation and efficiency. By leveraging these innovations now, banks can drive immediate operational excellence while optimising costs and augmenting their service offerings. Interested in being part of this exciting journey? Reach out to discuss how we can navigate the future of banking together. ■

Banks must understand how to balance the digital/automated experiences with the human interpersonal ones

SESAMI

Enter a Whole New Era of Cash

Since Sesami's launch, we have united some of the industry's very best talent and businesses. As an industry leader, operating on six continents, we provide financial institutions and consumer businesses with the broadest range of enterprise software and cash automation solutions in the world. Today, financial institutions must rapidly adapt to consumer demand for smarter, more convenient, and more valuable interactions, while maximizing working capital and growing commercial treasury relationships.

As the demand for digital transformation grows, processes, technology and partners must work intelligently together, and we are the partner of choice offering the only true end-to-end cash management solution.

We're proud to attend Retail Bank Transformation, USA in Charlotte NC, showcasing Sesami's solutions tailored to Financial Institutions. Come meet with our team at booth 18 and get acquainted with the best-in-breed technology and services.

Visit us at Booth #18, Charlotte, NC, USA
27 – 29 June 2023

