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by Dr Vizayer Raj

Customer service in banking is one of the most important ways to keep customers coming back. It includes responding to customers' questions and complaints in a thorough and timely manner and interacting with customers through face-to-face meetings, telephone, mail, fax and email. Most if not all bank employees are involved in some aspect of customer service.

Because of increased competition, banks are required to become more customer-focused. It is more costly to acquire new customers than it is to retain existing customers. Retaining customers requires customer service staff in banks to provide service that is quick, error-free and convenient.

Bank tellers are the first point of contact for many customers. Tellers who are friendly, quick and knowledgeable are a definite boon for customer service in banking. Many customers make a decision on whether or not to do their banking with a particular institution based on the personalities and expertise of bank tellers. On-the-job training is usually offered for bank tellers, including emphasis on customer service skills.

Friendly, knowledgeable bank employees can project a positive image of your institution to customers. Continually train staffers on best practices in customer care and teach problem-solving skills. Employees should be able to address common customer concerns, questions and complaints and resolve matters quickly. They should also be able to explain how your financial products differ from competitors and make educated product recommendations.

"We don't just provide good customer care after a problem arises — continually monitor customer satisfaction levels through surveys and online feedback venues. We ask customers what they need that we aren't providing and take steps to continually improve service offerings. When we introduce new financial products, let customers know about them and offer existing clients specials deals and rates we use to bring in new business. This can prevent customers from jumping ship and banking elsewhere," says Chandra Vadana of CIMB Bank Berhad, Solaris Mont Kiara Branch.

Banking is a competitive industry, and as such, high quality customer

care is invaluable to cultivating and retaining customers. In addition to communicating clearly, limiting wait times and offering competitive rates and high quality products and services, the banking industry must provide continually evolving technology services to customer.

Customer service is not the job of a few people. Everyone in your organisation should be customer-centric, and you should embed a customer service mindset in your organization's culture.

While many people choose to use ATMs and direct deposit to handle their banking transactions, there are people who prefer in-person transactions. Embrace these individuals with a positive attitude, a smile, a greeting and personalised service, especially if you have regular customers who come to your branch on a frequent basis. You're likely to gain a customer for life.

"When your financial institution focuses on providing excellent and genuine customer service, you will differentiate yourself from your competition, improve your brand's reputation and create customer loyalty and trust," says Chandra.

Show your client that you genuinely care about him or her. Each

thoughtful act contributes to a sense of genuine caring and fosters loyalty.

Consider that great customer service will not only generate a top-notch customer experience, but it can also positively affect a bank's business and its bottom line. When done right, execution of a sound customer service strategy pleases customers, resulting in higher loyalty. Additionally, it delivers valuable business intelligence that can direct business strategy across many departments.

Chandra defines customer service as "an act of taking care of customer needs by providing professional service, being helpful, high quality services and assistance before, during and after the customer's requirements are met. And the most important thing is being confident, pleasant and always have a smile on your face. That will make customer feel more comfortable. Sometimes we have to put ourselves in the customer's shoes to understand better on his or her needs."

Continuous improvement of the customer experience is paramount. Too many organisations set their customer contact strategy and then forget about it. But the key to achieving and sustaining strong customer satisfaction is continuous improvement.

A proactive, quantitative focus on improving customer satisfaction can drive loyalty, retention and growth factors across your customer base. Never stand still. Measure, analyse and improve. Then repeat.

Chandra says her job as a customer service executive can be stressful. Dealing with difficult customers can take a toll on her. But she reassures that with patience and confidence one can manage such customers.

Retail banks are facing an uphill battle to retain customers amid changing financial services trends incited by recent regulations. Is your bank doing everything it can to keep customers? If not, adopt some golden rules right now and ensure your customer experience creates positive effects on your business and the bottom line.



Dr Vizayer Raj held several positions in the corporate sector. He has also lectured in business administration in a number of universities in Malaysia and abroad, before moving on to manage his own business in education. Currently, he is the director of programmes in Asian Management Development Academy. He can be reached at [vizayer@gmail.com](mailto:vizayer@gmail.com) or 016-2093156.

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