



BRANCH TRANSFORMATION CASE STUDY

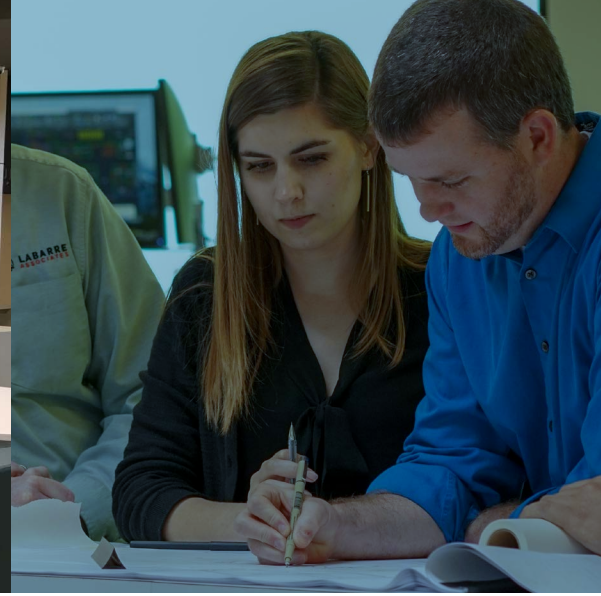
Labarre Associates provides a turn-key solution to branch transformations

Benefits of leveraging technology to enhance your
customers' and employees' branch experience.



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Benefits of leveraging technology to enhance your customers' and employees' branch experience

Only through 30 years of working closely with financial institutions can you get the full picture and evolution of an innovative branch model. The financial crisis nearly 10 years ago coupled with the advancement of the digital age has dramatically changed the way customers feel and act toward their money. Understanding how you can utilize technology to further enhance and personalize your customers' experience is what a "branch of the future" truly is.

KNOWING WHERE YOU'VE BEEN WILL PREPARE YOU FOR THE FUTURE.



FEATURED IMAGE: Members entering this branch are greeted by a concierge. The concierge then directs them to an ITM and may train or help the member similar to how a self-serve line works at a grocery store, or direct them to an FSR.

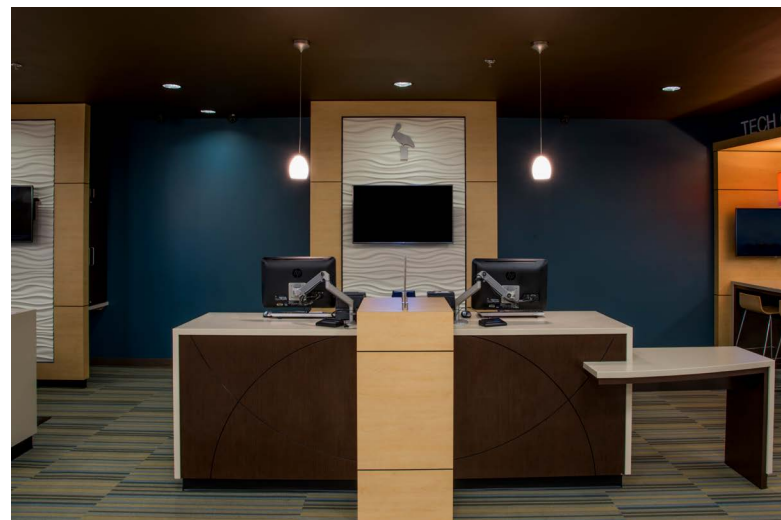
Labarre Associates has successfully partnered with financial institutions in the shared goal of addressing the needs of today, while always keeping an eye on how to bridge the gap to tomorrow. In the last 8 years alone, the company has collaborated with over 14 banks and credit unions to update over 50 branches across the Gulf South. Today, about 50 to 60 percent of their financial sector business encompasses updating branch models to be more customer-centric. The key to their repeat success is being able to offer clients their “One Source, One Solution” turn-key approach which leverages expertise across real estate, architecture, construction, and facility maintenance. Having all four of these teams under one roof is a major competitive advantage for Labarre.

Every financial institution is unique, so being able to come into the planning process early on has allowed Labarre to grow with clients through every step of the design/build process. Most clients look to leverage their expertise and help guide them toward options on what they should do. Furthermore, Labarre is able to provide realistic budgets and timelines because of their experience.

LABARRE FLIPS THE SCRIPT TO UNCOVER HOW TO TRANSFORM ENVIRONMENTS THAT WORK FOR YOU.

Labarre earned this advisory position by understanding that there isn't a “one-size-fits-all” branch solution. Traditional approaches to building branches involved only interfacing with major decision makers. Labarre continues to lead through their process which begins with kick off meetings that bring in not only C-level decision makers but day-to-day managers and key employees that work at the branch. From a high level, Labarre's goal is to understand their most profitable products and services, how that relates to employee functions, what it means for customers, and how the built environment can support future expansion for the company.

By sticking to their process, Labarre was able to uncover that the majority of one institution's revenue was indirect lending, instead of foot traffic at a branch. Armed with this information, they recommended a smaller lobby in favor of work areas where their team could just come in and quickly access their laptops. It's this close collaboration that fuels all Labarre's projects.



FEATURED IMAGE: Another type of branch that is being built by banks and credit unions around the country is the “retail” branch. These are akin to open retail stores, in that a person can walk around and interact with tellers in a more personal, open manner.



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When it comes to the day-to-day employees, Labarre believes it's important to hear directly from the people working in the space so that recommendations can be provided that meet both an aesthetically pleasing design with functional requirements that adhere to their budget. For example, the team at Labarre learned through their process that the tellers at one organization felt safer in an enclosed office without windows. This room allowed them to concentrate on additional work that needed to be done and to take a break from the client-facing interaction throughout the day.

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This reinforces the approach of blending not only a beautiful branch design but one that is functional for your employees so they could do their best work.

REPUTATION AND TRUST CAN ONLY BE EARNED. LET US SHOW YOU FIRST HAND.

Labarre emphasizes that the foundation of trust they've built with their clients has been the key to their success. Their clients are trusting Labarre to take them from a traditional branch model to a new retail style that can be perceived as a large investment without offering concrete ROI.

With every project, Labarre learns and grows with their clients. They are able to recommend branches with different operating models, like ones that serves doctors, attorneys, young professionals, or even underserved communities. It's all about understanding your clientele and recommending a branch design that utilizes technology that makes the most sense for you.

DIFFERENCES IN INTERVIEWED CREDIT UNIONS

COMPARING 4 DIFFERENT BRANCH OF THE FUTURE ROLL OUTS

In the digital age, Labarre has come to understand that a physical connection continues to play an even stronger role when customer engagement is the name of the game. Workers are no longer bogged down having to look at a screen, or busy counting cash which affords them more opportunities to look directly at a customer, therefore providing a better customer service experience. Technology then naturally becomes just another tool and the familiar face adds to the security and confidence that your particular transaction is being handled properly.

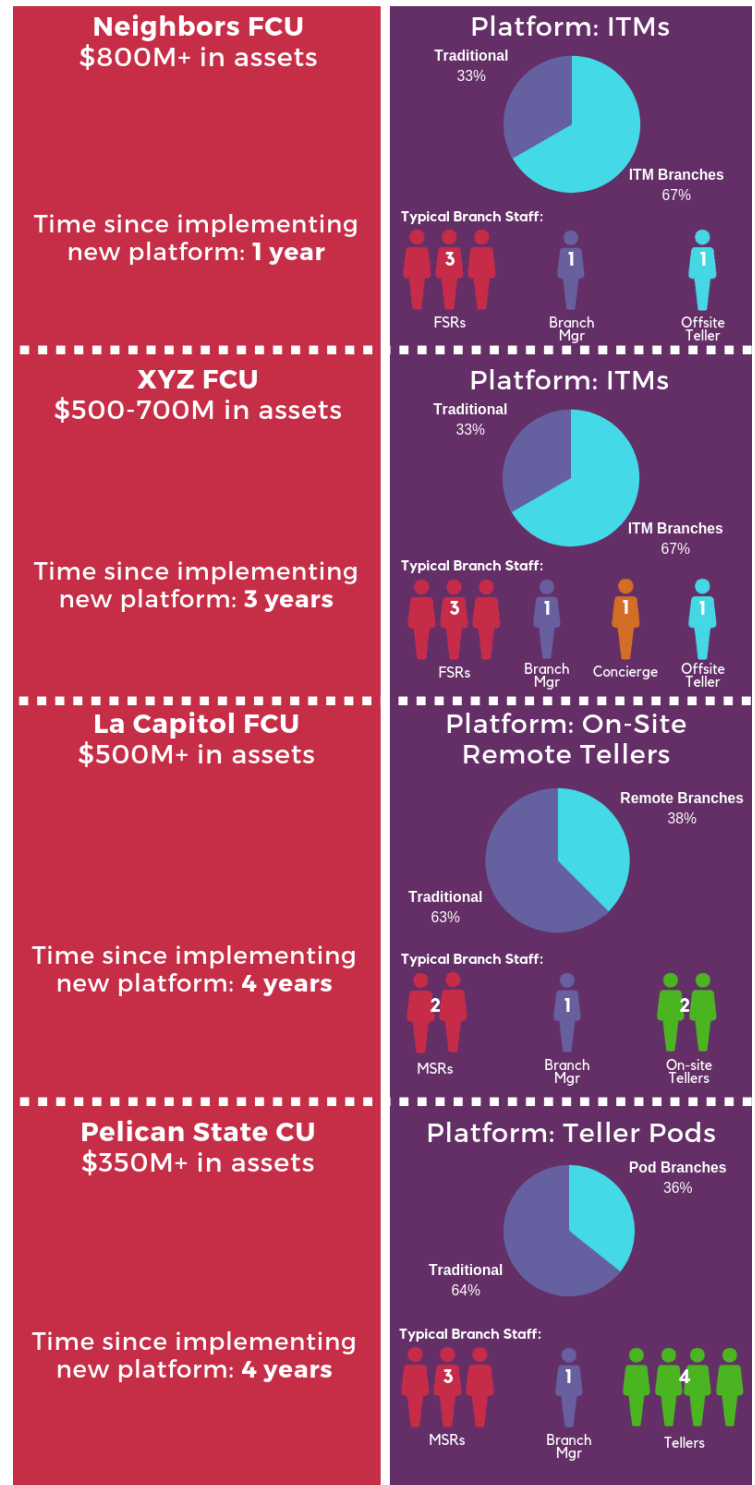
FEATURED IMAGE:

When we were asked to talk to MSCUA's Shared Branch CO-OP members about Branches of the Future, we decided to take our talk to the next level by interviewing four of the top credit unions based in Louisiana. These credit unions are in various stages of rolling out their "branch of the future" model, each of which has significant conceptual and operational differences.

For potential clients that want to update their branch but are unsure which type of design would be best suited for them, Labarre offers an easy solution: Let us show you.

Within just a few miles from our corporate headquarters, we can show you four different customer-centric branch models that we've designed, all four branches utilize different technologies and operating models to service specific needs.

Labarre says they've had tremendous success with this approach because clients are able to walk into the different environments, experience it for themselves, and even talk to staff that are actively using these new branch models. Once they choose an initial thought or direction, Labarre can help custom fit solutions for their branch.



INDUSTRY TRENDS AND HOW TO SIFT THROUGH THE NOISE

As markets and business environments continue to change over time, businesses realize that change is needed to stay relevant and valuable in the eyes of customers. To banks and credit unions that are hesitant to make the shift in new technologies and branch design, Labarre puts things into perspective with an example everyone is now becoming familiar with: Capital One Cafés.

Capital One has over 750 branches across the country and about 30 of those branches are leveraging their new café amenities. Thirty out of 750 is only about 4 percent of their branches. So, the reality is: it may seem like everyone is diving right in, but small, measured steps are key. If you're already planning to open a new branch or remodeling a current one, consider trying something new with that one. Test out the new approach, additional technologies, and design-forward solutions with that one branch and grow from there.

This Test-and-Learn model is at the core of Labarre's process which allows for a deep understanding of exactly what steps can be taken that are proportional to their client's goals and—more importantly—budget. Labarre follows trends with the intent of identifying and forecasting improvements in an effort to reinforce the ease of doing business. Their leadership team also leverages trends in an effort to identify warning signs early on which round out the initial conversations about strategic and practical goals vs. long-term catalyst for change. At the end of the day, businesses all share a common goal of increased efficiency by leveraging technology to best serve clients.



FEATURED IMAGE: 7 tubes coming down in a teller room giving any of the 4 teller stations the opportunity to wait on any of the 7 tubes. ITMs were proposed as an alternate, but they were cost prohibitive for this specific project.

MORE DETAILS: With this tube system, the credit union prefers to serve all 7 tubes using just 2 tellers. Outside of extreme busy times this is easily accomplished without sacrificing service. Additional staff within the branch back up the teller positions when necessary, so this typical branch would consist of 2 tellers, 2 MSS (member service specialists), who open accounts and perform account maintenance, and a Branch Manager.



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ABOUT LABARRE ASSOCIATES

From Light Bulbs To The Health And Well-Being Of Your Employees

More than just design/build experts, LABARRE Associates provides a turnkey solution - from site acquisition, design, construction, and strategic facility planning - for commercial properties across the Southeast.

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