

Customer Anger: Bank on It!

Every business, in every industry, has some angry customers. After all, it's impossible to please all of the people all of the time. However, some industries, due to the nature of their business, are more susceptible to customer anger than others.

Banking falls into that category. Many bank customers are not exactly strategic in their use of banking services. They don't necessarily view banks as a value-added service, but rather, a lesser-of-two-evils alternative to stashing their money under their mattresses. They see banks as primarily a place that you give your money to, to hold and to dole back out to you, or to your designees, while keeping a percentage of it for themselves. Since there is often no tangible product or service that is readily apparent, many bank customers are quick to anger when they receive less than outstanding service.

So, how do banks keep their customers happy, and appease those who are angry, when the entire banking industry is often painted in a less than favorable light? The answers to this question are more than simply a recipe for survival; they are a roadmap to the head of the class!



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Banks need to remember that, first and foremost, they are in the people business, not the money business. The existence of policies, procedures and regulations that dictate their industry are not of interest to their customers. The fact is, the way angry customer complaints are addressed has a lot to do with the future of the business relationship.

Among the most common customer pet peeves with banks are fees. Too many fees. Fees are too high. Fees are hidden, or disguised. Banks often address these complaints with explanations that their costs are rising, and they need to increase fees in order to continue providing the high level of

service that customers expect from them. They also say that advance notice is given, in writing, to every customer before any fee increase, but the bank cannot be faulted if the customer doesn't read the notice.

While these statements may be honest and true, they do not go far in placating an angry customer. Banks, as well as most other businesses, can get a little defensive when confronted with a customer who is angry over a legitimate policy or procedure. Instead, they should look at the world through the customer's eyes. Honestly, how many of us actually read through the entire legal notification of any changes in terms that a bank sends out? These changes are not usually written and marketed like a new product roll-out! They are written in legalese, and often in small print.

Typically, the customers who are most angered by fees are the ones who can afford them the least. A little empathy goes a long way when confronted by a customer with this issue. Instead of trying to wash one's hands of the whole mess by saying, "Hey, we notified you of this increase last month" or telling the customer it is his own fault by reminding him that he was the one who bounced the check, bank personnel can soften the blow a bit by taking a few minutes to listen to the customer's concerns, and the ramifications of the problem at hand. Oftentimes, customers just want to be heard. They're not stupid, just frustrated. They usually know the problem is their fault. It's just tough when a \$3 hamburger becomes a \$33 dollar hamburger, because of an overdraft with their debit card. Give the customer the courtesy of hearing him out before trying to explain, justify, or even resolve the problem.

Once the customer has gotten the problem off his chest – but before you set to explaining or resolving the matter – take another minute to sincerely thank him for bringing this matter to your attention. This may be difficult, especially if the customer has just delivered a steaming barrage of anger your way. Nonetheless, any time a customer has a beef with your bank, and takes the time to tell you about it instead of simply moving on to another bank, he is doing you a favor and giving you an opportunity to salvage the relationship. This is no small thing, so mind your manners and say thank you.

If there are industry regulations or bank policies at the heart of the customer problem, do not hide behind them. This will only make your customer more angry. Rather, take the time to explain the reasoning behind the regulation or policy, so that the customer does not feel arbitrarily hassled.

Whether you are willing or able to reverse a fee is probably secondary to how you go about addressing the customer's concern. Courtesy and respect are ultimately more important to most customers than the cost of a fee. The banker or teller may not be able to make the customer's problem go away completely, but perhaps they could offer suggestions on how to best avoid the problem in the future. Some empathetic, instructive hand-holding, after hearing the customer out, can not only tame the anger, but presents a great opportunity to win loyalty. And customer loyalty, not just satisfaction, is what all businesses seek, in order to thrive in their industry.