

## A taste of banking

More than a decade ago, the E-Trade Financial Center, a new concept bank branch, won store of the year honors and was included on the pages of this magazine. It was a three-story space, complete with a café, a retail store, an auditorium and a trading floor for day traders, in addition to the prerequisite tellers and platform areas. The branch sat on the corner of 55th Street and Madison Avenue in New York, amid some of the most upscale merchants in the country. The company had reached out beyond the world of banking to bring into the branch a supporting cast of veteran retail managers and marketers. There was a palpable sense of excitement walking in the door. Even the hot-dog vendors on the curb outside knew something different was happening. After the opening of this branch, E-Trade Bank was on a roll. They cooked a deal with Target, with the idea of not only being the bank inside of their stores, but also being the institution that processed all of Target's paychecks, ensuring that a healthy portion of Target paychecks got cashed and maybe spent inside the store. Things were looking up.

But the plan crashed. When they staffed those branches with licensed stockbrokers, they were surprised to find that not many Target shoppers were also interested in stocks and bonds, at least not inside the store. The branch on 55th Street opened a month or two before the World Trade Center Towers came down, and the timing couldn't have been worse. The bank got scared, day trading stopped and no one wanted to use the auditorium. The branch was closed a year later.

While it was short-lived, it was a great idea. That was the last time I saw an innovation in branch banking—until now. Money remains, for most of us, an endlessly fascinating subject. We have at least three television channels dedicated to money. We have what the publishing industry calls “the greed magazines,” and bookstores are filled with Suze Orman books that have baked financial security in a series of different cake pans. Yet, the best thing we can say about the trip to a bank branch is that it was “painless.”

Across the American retail landscape, we have seen the proliferation of bank branches. Particularly in urban centers, they have taken over many prime retail locations on street corners. Some of the branches are ATM-only locations. All of them, as viewed from the street, are universally dull. If they don't have some recycled poster from the bank's print media campaign in the window, the bank windows become fishbowls where poor staff members have their backs to the window and have to be very self-conscious every time they scratch or pick their nose. For the most part, the American retail banks are interchangeable. Chase, Citi, Bank of America, Capital One, HSBC—they all seem the same. The first time I came to my teller's window he thanked me for banking at Bank of America, even though it was an HSBC branch. (He'd just switched employers.) Blah blah bland.

But wait. In Bogota, Colombia, someone is trying something very different. Helm Bank has decided it wants to target up-market, affluent women and has designed a branch network for them. It's the banking experience of tomorrow. As you walk in the door, you are handed a small bottle of branded water. The greeter either directs you to a line or makes an appointment for you and gives you an estimate of your wait time. Each zone of the bank has a branded smell and environmental sound, designed to harmonize you with your environment and provide a sense of calm and stress release. The color



scheme is muted pastels, and the spaces are not dominated by straight lines and 90-degree angles. It's done in elegant good taste. My favorite feature is the ATM, which looks like the padded cockpit of a spacecraft. Can you imagine Spock slipping in and out of a comfortable captain's chair?

Like many branches in the developing world, Helm Bank is required to accept bill payments from citizens that are not their customers. Thus, transactions are segmented by customer type. The non-account-holding visitors are escorted to a teller floor to wait in a queue. The branch's targeted customers are escorted to private booths with a comfortable chair. Your transaction is very private; no one can overhear your conversation, and you have the luxury of putting your money or papers away discretely. Helm does use digital screens, but there is a purpose to them. It isn't about the exhibition, but about the ability to make the customer comfortable. Oh, and at each touchpoint in the branch, there are bowls of confections with the bank's branded taste.

The employees are supplied comfortable and fashionable uniforms—not one, but five, for each day of the week. The CEO is a lovely woman who spends a considerable amount of her time visiting each of her “branches to check for cleanliness and provide front-of-house leadership—and it shows.

Helm Bank has decided what it wants to be. It provides competitive services and rates. By targeting women, it by no means precludes men. Quite the contrary: I may be bald and bearded, but if Helm Bank opened a branch in New York, I'd stand in line to open an account. **DDi**

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