



## Exploring the gap between FFIS Managers and Millennials

### FIIS Intersections – Fifth Edition Managers and Millennials – the Service Gap

I recently returned from visiting Barcelona, a city dedicated to tourists, great tapas and catering to an international clientele. In previous Intersections we have discussed the primary research we conducted on recruiting, training, retaining and growing the FIIS business and how Millennials (Gen Y) fit into our Industry and the work place. We were looking for practical insights that FIIS managers are using to close the intergenerational gaps between Baby Boomer (BB) GenX, Silent Generation (SG) and Millennials. For those of you that want our usual hard facts and data based on extensive research, stop reading right here. This is a purely anecdotal; however it has applicability to our Industry, promise!

Back to Barcelona. After only a couple of days in this beautiful city, we knew we had entered into a world where every question was answered with a “yes, of course and....” except for our first encounter upon entering the hotel.

We arrived at 7 am and our room would not be available until 3 Pm technically. We knew this and had decided to spend the first day simply walking around the city; however we wanted a place to change and freshen up before starting out. The first person to greet us was a 20-something (Gen Y) hotel check-in clerk. Her attitude was abrupt, and since one of us spoke fairly fluent Spanish, the language was not a barrier. I should also mention that this is a highly regarded hotel. She brusquely said, “Put your luggage there, here is a map and as this is Sunday morning, most restaurants are not really open yet”. Wow, talk about jetlag. We felt a bit disconcerted and seeing our expression and older women (BB) rushed over from the concierge section of the check -in counter.

Immediately the atmosphere changed. Smiling she interjected and said that “Roberta is new and just learning the ropes. She is usually not on the desk by herself, so perhaps I could help you.” She immediately directed us to the Spa to change our clothes and take a shower if we wanted, and told us about the wonderful restaurant/ bar /lounge/ pool on the top floor of the hotel overlooking Barcelona. She took our phone number and guaranteed to text us as soon as our room had been cleaned and was ready. She managed our expectations by telling us they had a full hotel the evening before, however she thought our room would be available by 1 Pm at the latest. (The room was ready by noon.) Our attitudes immediately changed and we felt not only happier, but also welcomed and although we were only one of many couples that she dealt with that day, we felt special.

This customer experience made me think about our Industry and the service levels we promote, but may not always achieve. Banking and financial services are commodities; just like hotels and while the location of both enters into any decision to engage, the difference between good and great is the service level and quality of the client experience. We need to make sure that our FIIS customers, no matter their age or backgrounds have an experience that exceeds their expectations. We need to ensure that our GenY service representatives understand the different levels of customer service expectations, that are somewhat determined by the age of the recipient.

## **Three elements we need to teach our FIIS GenYs about Customer Service**

### **Take time to speak in full sentences and provide more detail.**

The Millennials are superb multi-taskers who put a premium value on convenience. And speed. Millennials' internal time clocks and customer service expectations are shaped by the instant gratification they've grown accustomed to from the online/smartphone experience. They communicate in texts tweets and posts, so they may not be taking the time needed to explain the situation properly, which makes them appear disinterested in your customers' welfare or even unfriendly and brusque. While I am not suggesting scripts be given out, I am suggesting more training on the benefits of smiling ( even on the phone) and taking more time with clients that need help.

### **Technology as a blessing and curse**

GenYs can go through an entire day and never speak to another person on the phone or in person. They can complete their banking, investing, best commuting road, order lunch, and entertain themselves without human interaction. GenYs may have lost the ability to easily interact with others face-to-face in a manner that ensures an exceptional customer service experience. To counteract this, we should use videos and role playing to give them an example of what it is like to be on the receiving end of bad customer service before we allow them to work with our clients of varying generations. Training programs, delivered to GenYs in a manner that entertains them and takes into consideration their short attention span, can help younger employees recapture the ability to have a friendly and helpful interaction with each and every customer they assist.

### **Little things mean a lot!**

BB, GenX and SG still have a need for more social interaction on a face to face basis; GenY are happy looking at a screen and less comfortable looking you in the eye. Since we deal with people of all ages, we need to train our GenYs to be sensitive to different expectations of service from all generations. This becomes a more serious issue as we move our GenYs into licensed administrative assistant roles associate sales people, and junior account representatives.

**The goal is for every FIIS client to feel special, pleased and become an advocate for our services regardless of their age,**

**Tell me what you think!**

