



The total number of branches fell for the 14th straight year in 2023, as financial institutions continued to shift investments away from physical locations and toward online and mobile platforms.



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You Have Too Many Branches

If you've been in business for more than a decade, there is a good chance you've already begun to debate the future of your branch network. If not, you should. Dramatic shifts in consumer digital banking behavior, a steady drop in branch traffic, and increasing operational costs have strained branch profitability and prompted an ongoing decline in the number of physical locations. Still, there remain approximately 78,000 bank branches and 21,000 credit union branches throughout the United States. Consumers are telling us that's too many.

National and regional financial institutions have shuttered thousands of branches as fewer consumers are choosing a branch as their preferred banking channel. Yet, too often, smaller institutions get bogged down in emotionally charged questions about specific branch locations and the impact closure or consolidation could have on their culture, consumers, and communities. This session will explore why and how the typical approach to branch optimization needs to evolve; and offer a framework for making data-driven decisions about right-sizing your branch network and reinvesting resources.

This session will teach banking executives:

- How to understand the ways that the consumer relationship to, and expectations of, brick-and-mortar experiences are changing in the Digital Age.
- How to apply a customer-centric perspective to the traditional metrics used to evaluate branch performance.
- How to assess the profile of existing and potential branch users and identify the optimal purpose and placement of existing branches.
- How to anticipate and navigate cultural issues that often slow or derail decisions about relocation, consolidation, or closure.
- How to minimize the negative impact of closure on culture, customers, and communities.

About the Presenter

Joe Sullivan is the CEO and Founder of Market Insights, Inc. – a consulting firm with expertise in market research, strategy development and leadership training. As a consultant, psychotherapist, and professional speaker with over 30 years of experience, the themes of growth, innovation and motivation can be found throughout Joe's work.

He has been invited to share his insights with international, national, regional, and state trade associations as keynote and workshop presenter. Joe's passion, energetic style and practical approach engages his audiences and consistently makes him a top-rated speaker.

His unique perspective comes from working side-by-side with executives and marketers around the U.S. in the development of successful growth strategies. Joe incorporates these frontline experiences into his presentations and offers insights that challenge conventional thinking, creating a sense of excited urgency with his audiences.