



Brand Transfer Study

Executive Summary

Objectives

- Measure alignment of perceptions of key customer priorities
- Gain insight into perceived brand performance and competitive landscape
- Gather opinions on confidence in customer interactions
- Provide one, unified picture of how the message is trickling down to the frontlines

Key Insights

- Strong alignment on identifying what are the top key customer priorities
- Low performance ratings on those top priorities
- Overall high confidence when comparing own bank to competition
- Large disparities in identifying clear processes for interacting with customers



Response Summary

354

RESPONDENTS

4

BANKS

9

JOB GROUPS

87%


Response Rate

Business Areas




316
Frontlines

 **73**
Bank A

 **119**
Bank B

 **70**
Bank C

 **54**
Bank D

38
Leadership

 **38**
All banks



—
Ranking

Customer Priority

“ Below are 12 factors CUSTOMERS may consider when selecting banking products and services. Rank each of the factors by what you believe customers consider most important (1) to least important (12). ”



Ranking of Customer Priorities

Priority	Critical Factors		All LEADERSHIP	All FRONTLINE
HIGH	Competitive rates and fees (on savings and loans)	!	1	2
	Responsive customer service (resolve issues quickly)	!	2	1
	Remote banking capabilities (online/mobile tools)	!	3	6
	Convenience (hours, branch and ATM locations)	!	4	3
MEDIUM	Breadth of offering (full-range of products/services)		5	7
	Personalized relationships and advice	!	6	4
	Stability (financially sound)		7	8
	Local reputation & community involvement		8	9
LOW	Welcoming branch experience (friendly, clean, etc.)	!	9	5
	Local decision-making and access to leadership		10	10
	Customer loyalty & recognition programs (perks/rewards)		11	11
	Reinvestment in local community (i.e., loans)		12	12

Highlights:

Where there is misalignment of perceived customer priorities between *Leadership* and *Frontlines* of all the Banks.

Insight:

- ! High degree of alignment in 3 of the top 4 critical factors
- ! Misalignment among 3 critical factors (1 in each priority group)

Graphic Coloring: Green indicates a group’s highest-rated elements, gradating down to red indicating that group's lowest-rated elements.

Ranking of

Customer Priorities

Priority		All	Bank A	Bank B	Bank C	Bank D
		LEADERSHIP	FRONTLINE			
HIGH	Competitive rates and fees (on savings and loans)	1	3	2	2	1
	Responsive customer service (resolve issues quickly)	2	1	1	1	2
	Remote banking capabilities (online/mobile tools)	3	7	4	7	7
	Convenience (hours, branch and ATM locations)	4	2	5	3	4
MEDIUM	Breadth of offering (full-range of products/services)	5	6	8	6	6
	Personalized relationships and advice	6	5	3	5	3
	Stability (financially sound)	7	8	7	8	8
	Local reputation & community involvement	8	9	9	9	10
LOW	Welcoming branch experience (friendly, clean, etc.)	9	4	6	4	5
	Local decision-making and access to leadership	10	10	10	11	9
	Customer loyalty & recognition programs (perks/rewards)	11	11	11	10	11
	Reinvestment in local community (i.e., loans)	12	12	12	12	12

Highlights:

Where there is misalignment of perceived customer priorities between *all Banks Leadership* and the *Frontlines of each Bank*

Insight:

- Overall strong alignment in the frontlines between 4 banks on priority ranking of critical factors
- High ranking consensus with 4 frontline banks but misalignment with overall leadership

Graphic Coloring: Green indicates a group's highest-rated elements, gradating down to red indicating that group's lowest-rated elements.



Rating

Performance

“

On a scale of 0 to 100, rate the Bank where You work on its CURRENT performance for each of the following factors.

”

Rating Performance

Critical Factors	All	All
	LEADERSHIP	FRONTLINE
Stability (financially sound)	88	90
Local reputation & community involvement	88	88
Local decision-making and access to leadership	83	80
Reinvestment in local community (i.e., loans)	82	84
Responsive customer service (resolve issues quickly)	81	86
Personalized relationships and advice	78	86
Convenience (hours, branch and ATM locations)	73	80
Breadth of offering (full-range of products/services)	71	78
Welcoming branch experience (friendly, clean, etc.)	71	88
Competitive rates and fees (on savings and loans)	69	65
Remote banking capabilities (online/mobile tools)	65	75
Customer loyalty & recognition programs (perks/reward)	50	65
Overall Average	75	80



Highlights:

Where there is misalignment of a perceived factor's performance between *Leadership* and the *Frontlines* of all the banks.

Insight:

- Largest rating discrepancies are across what could be considered customer experience categories. In each factor, the frontline rates higher than leadership

Graphic Coloring: Light blue indicates the highest-rated factors across all groups collectively, gradating down to dark blue indicating the lowest-rated factors.

Rating

Performance



Highlights:

Where there is misalignment of a perceived factor's performance between *Leadership of all the banks* and the individual *Banks' Frontlines*.

Insight:

- Frontline generally rate performance across factors higher than leadership
- Leadership teams have significant concern over their digital capabilities

Graphic Coloring: Light blue indicates the highest-rated factors across all groups collectively, gradating down to dark blue indicating the lowest-rated factors.

Critical Factors	All	Bank A	Bank B	Bank C	Bank D
	LEADERSHIP	FRONTLINE			
Stability (financially sound)	88	85	94	90	90
Local reputation & community involvement	88	81	91	89	88
Local decision-making and access to leadership	83	77	80	84	82
Reinvestment in local community (i.e., loans)	82	77	86	87	84
Responsive customer service (resolve issues quickly)	81	84	87	85	86
Personalized relationships and advice	78	83	88	84	85
Convenience (hours, branch and ATM locations)	73	78	75	87	82
Breadth of offering (full-range of products/services)	71	79	74	86	79
Welcoming branch experience (friendly, clean, etc.)	71	85	89	91	83
Competitive rates and fees (on savings and loans)	69	72	59	65	71
Remote banking capabilities (online/mobile tools)	65	79	65	86	80
Customer loyalty & recognition programs (perks/rewards)	50	74	55	73	66
Overall Average	75	80	78	84	81



Alignment

Priority & Performance

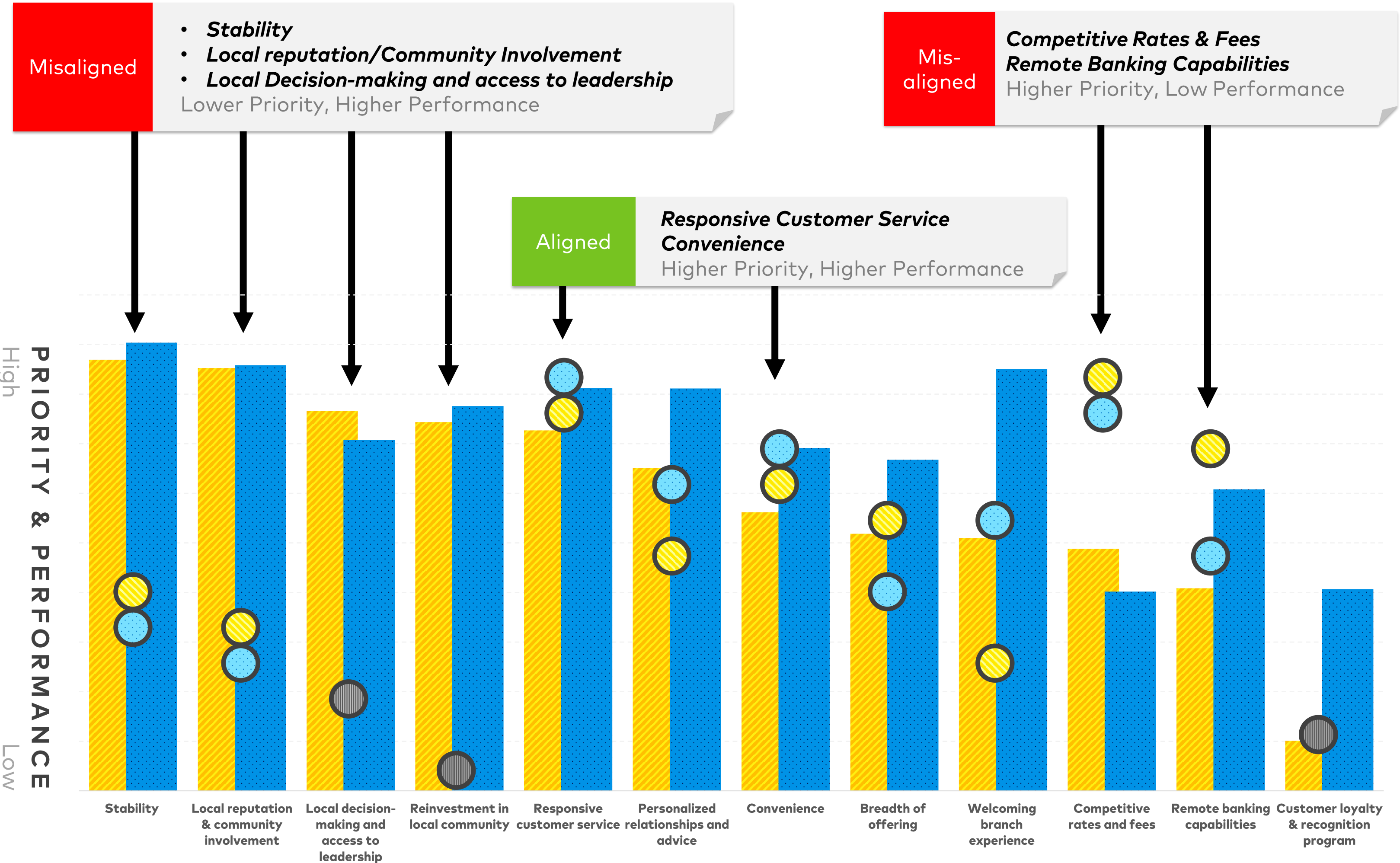
“

Comparing how elements were ranked in their priority to how they were rated in terms of their performance.

”



Prioritization + Performance



Highlights:
Where Priority and Performance are at odds with one another.

Customer Priority

Leaders Field Both

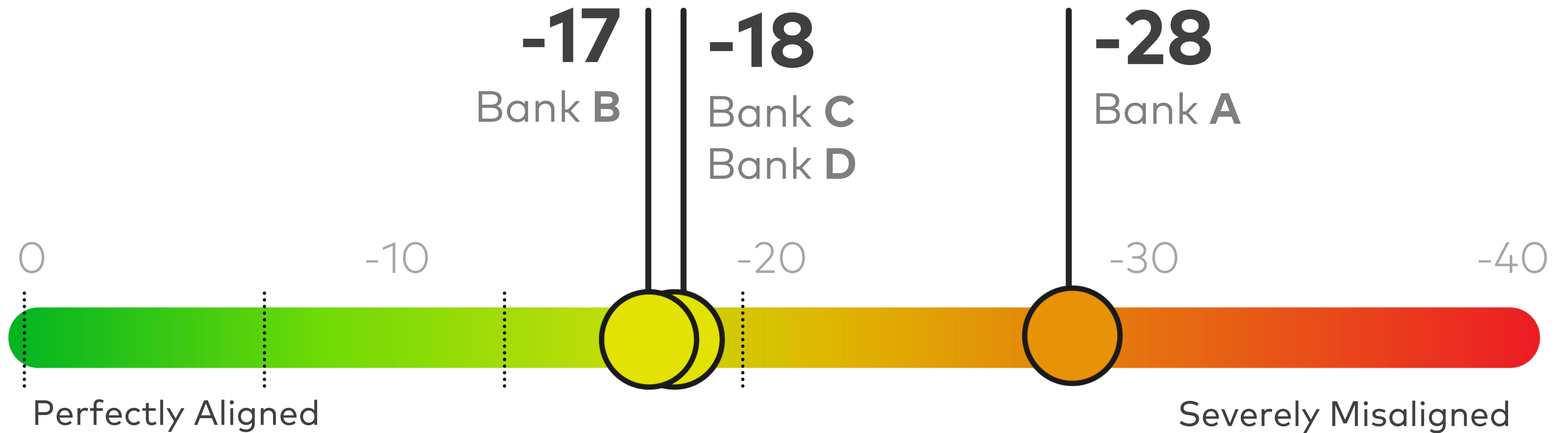
Leaders: Yellow hatched circle
Field: Blue dotted circle
Both: Grey striped circle

Performance Rating

Leaders Field

Leaders: Yellow hatched bar
Field: Blue dotted bar

Brand Transfer Score





Comparison

Competitors

“

What type of institution do you consider to be the biggest competitor to your bank?

”



Competitor

Top Chosen Competitors

“ What type of institution do you consider to be the biggest competitor to your bank? ”

Total votes per each

149

Other community /mutual bank



89 Credit Union



61 Large Regional Bank



40 National Bank



14 Digital/Online Only Bank



1 Brokerage



Competitor

Performance Rating

	4 Banks' Average	Other Community / Mutual Bank	Large Regional Bank	National Bank	Credit Union	Digital / Online Only Bank
	FRONTLINES	FRONTLINES				
Stability	90	73	77	74	80	74
Local reputation & community involvement	88	70	73	57	48	46
Welcoming branch experience	88	68	68	60	56	32
Responsive customer service	86	65	69	56	51	63
Personalized relationships and advice	86	66	68	60	45	43
Reinvestment in local community	84	69	72	61	52	46
Local decision-making and access to leadership	80	70	70	56	41	37
Convenience	80	67	70	70	73	86
Breadth of offering	78	70	72	80	74	63
Remote banking capabilities	75	71	72	83	84	85
Customer loyalty & recognition programs	65	61	67	62	57	51
Competitive rates and fees	65	68	80	70	56	62
Average	80	68	71	66	60	57
VOTES:		149	89	61	40	14

Highlights:

Frontline's perceived performance of each competitor compared to their perceived performance of their own bank.

Insight:

- The 4 Banks studied rate their performance much higher in 3 of the top 4 factors they perceive as the highest customer priorities when compared to their top competitors.



Evaluation

Interactions

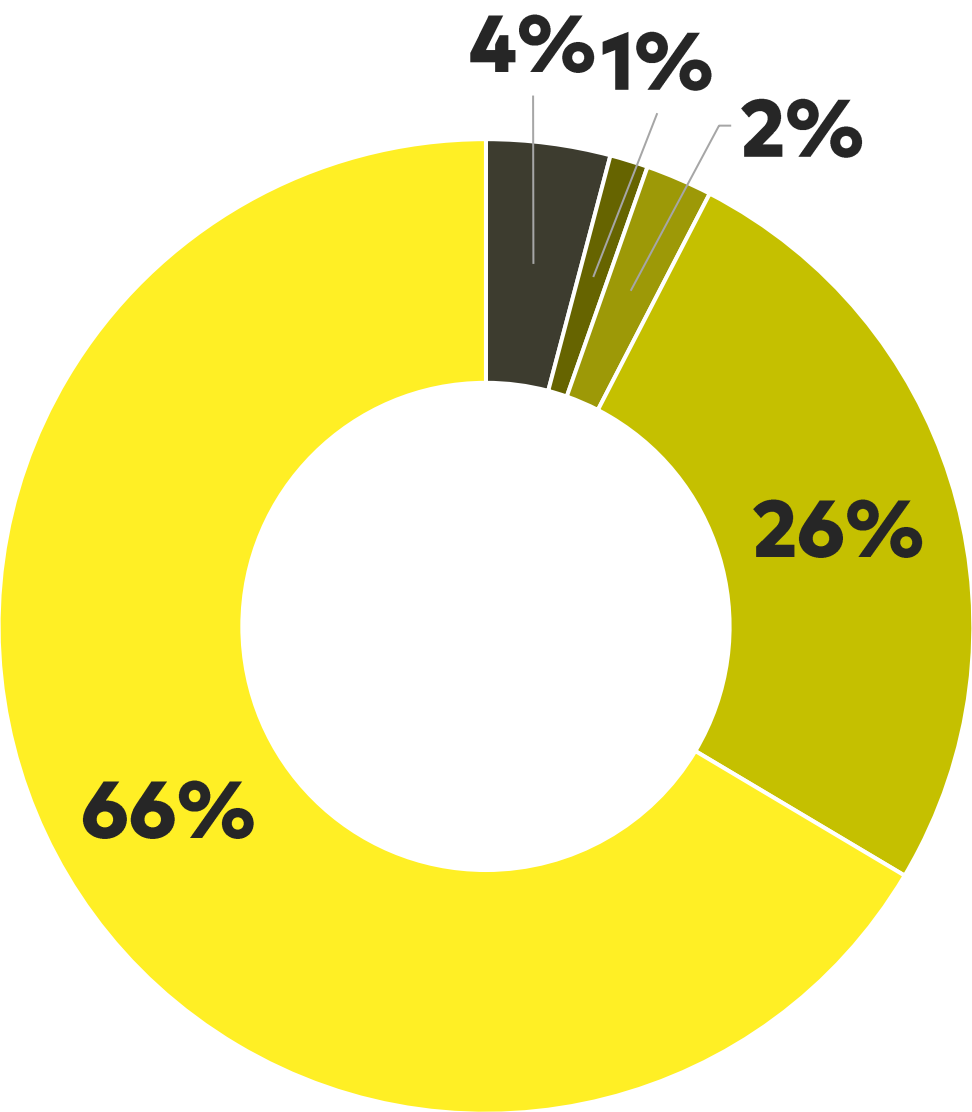
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Does your bank have a clear process or set of actions that guide how you interact with customers?

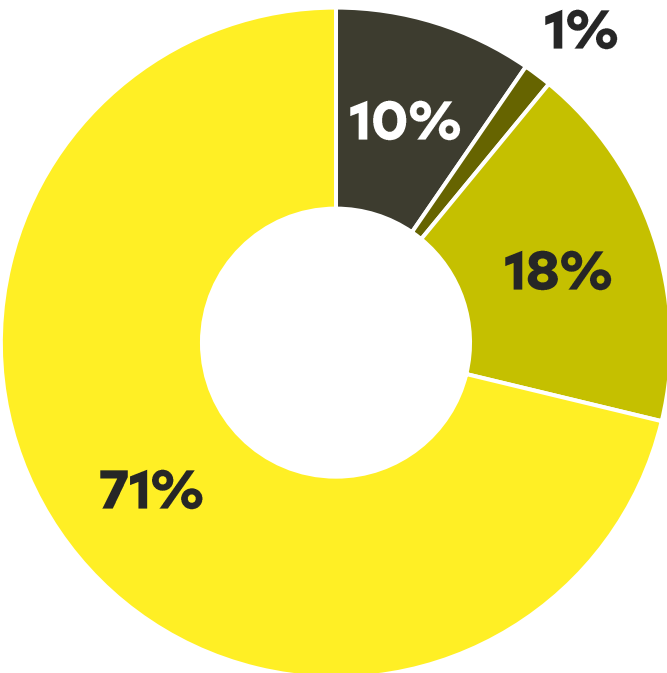
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Frequency

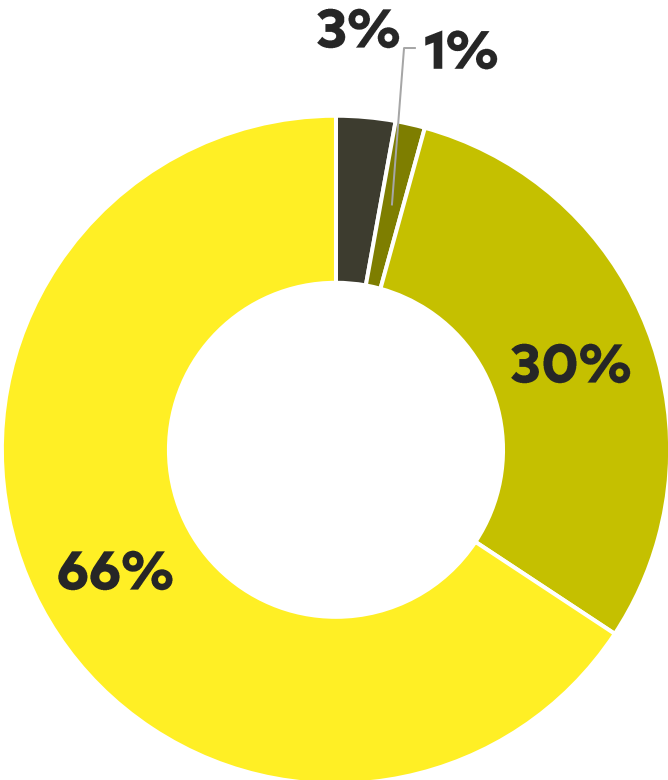
“ How frequently do you interact with Customers? ”



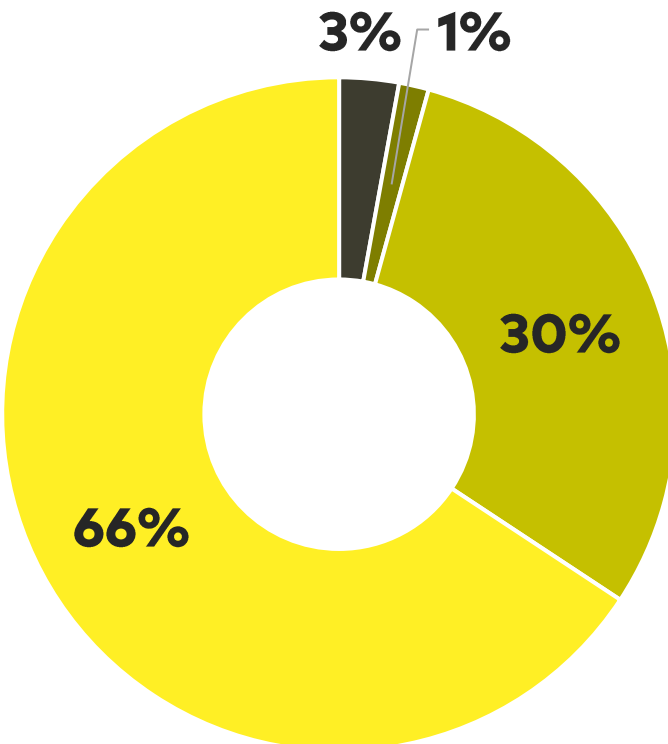
All Frontline



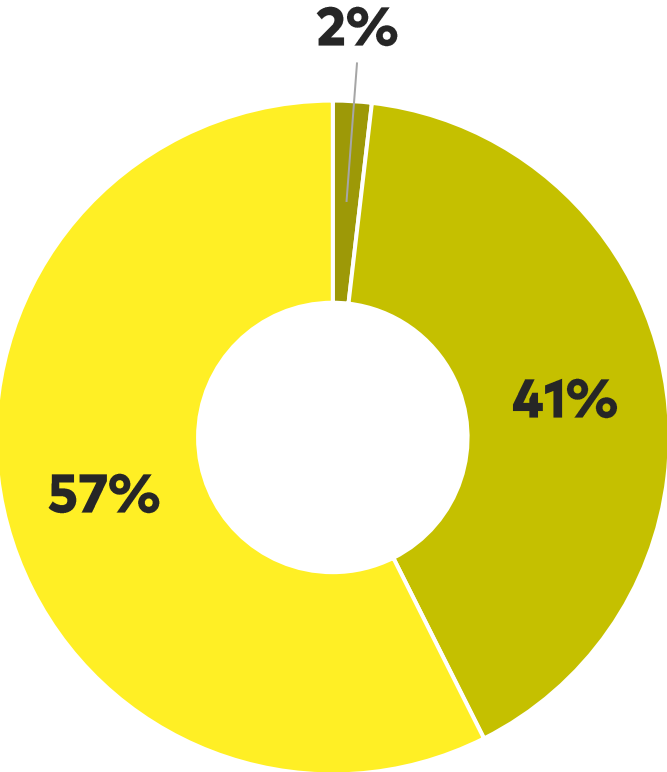
Bank A



Bank B



Bank C



Bank D

- Rarely/Never
- Monthly
- Weekly
- Daily
- Multiple Times Per Day

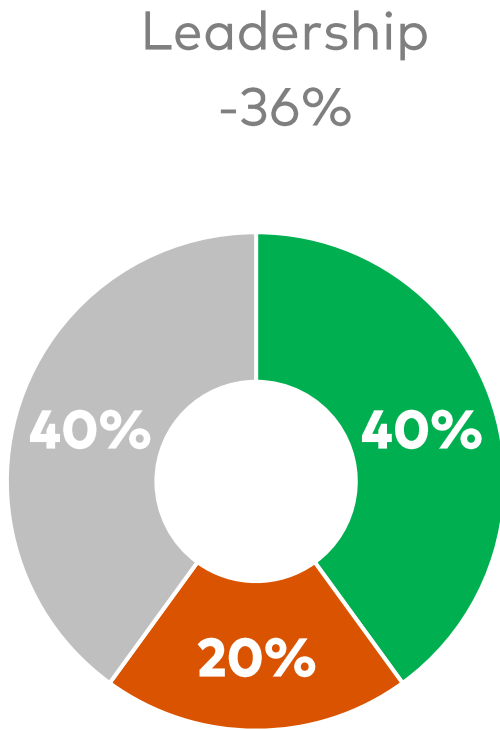
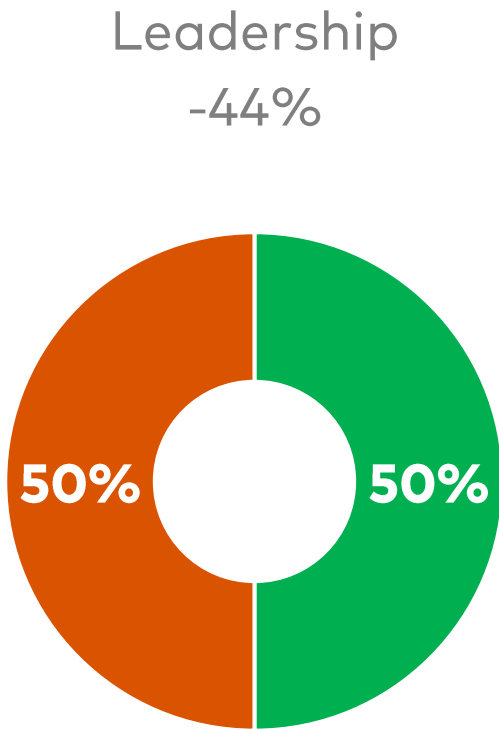
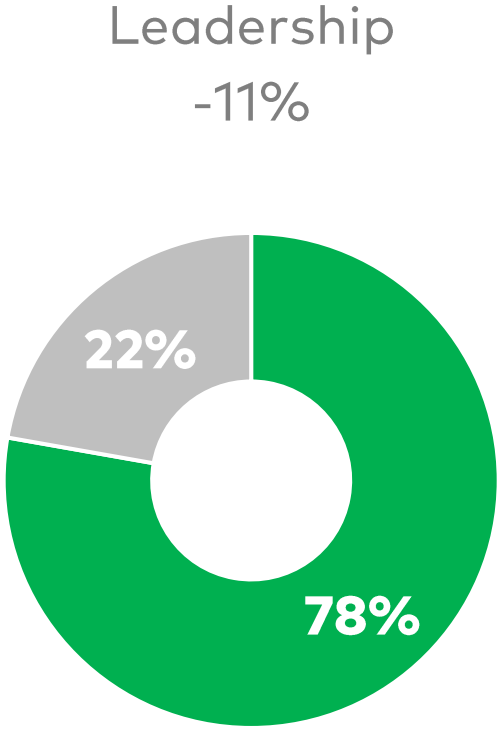
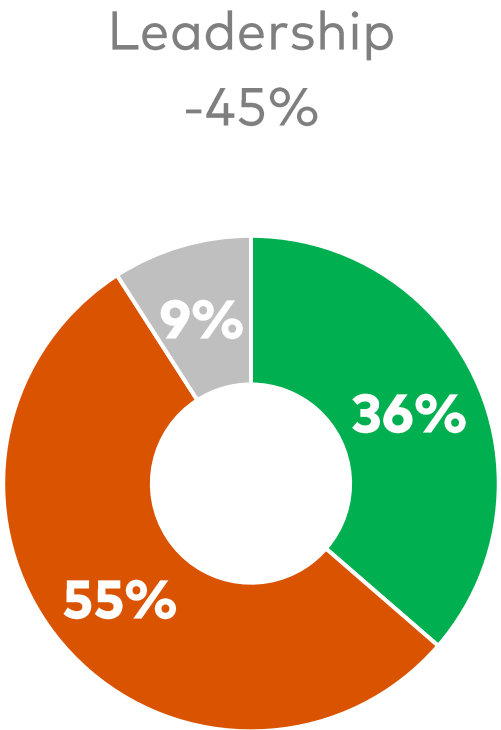
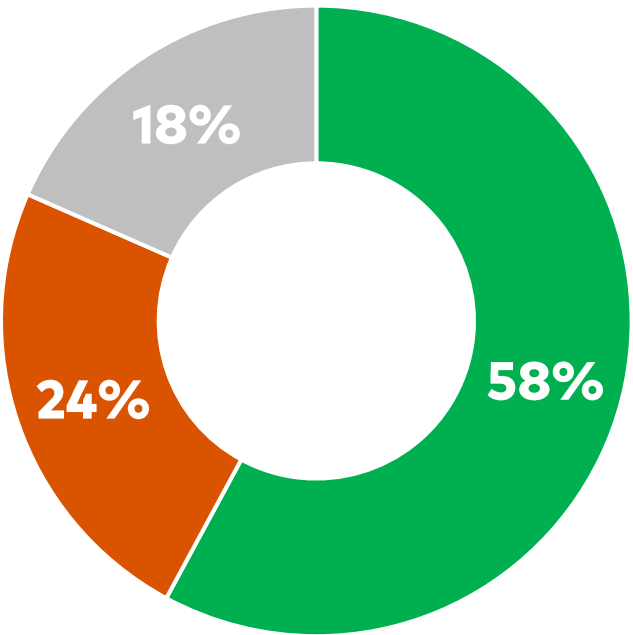


Interactions
Process

“ Does your bank have a clear process or set of actions that guide how you interact with customers? ”

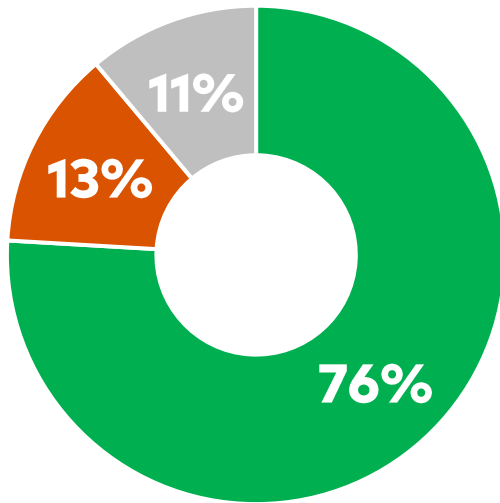
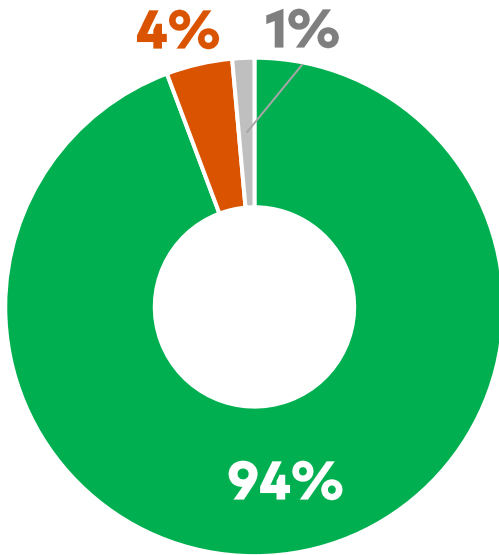
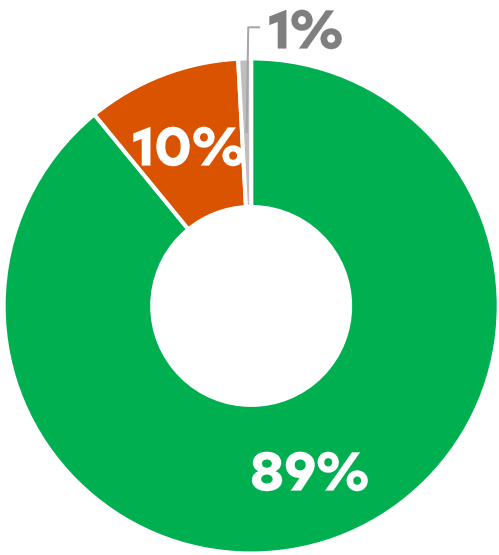
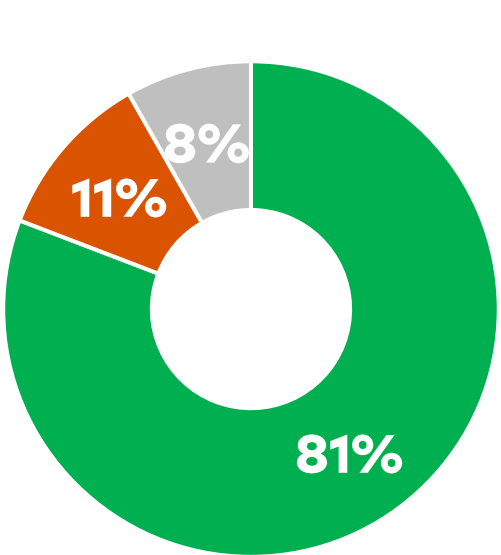
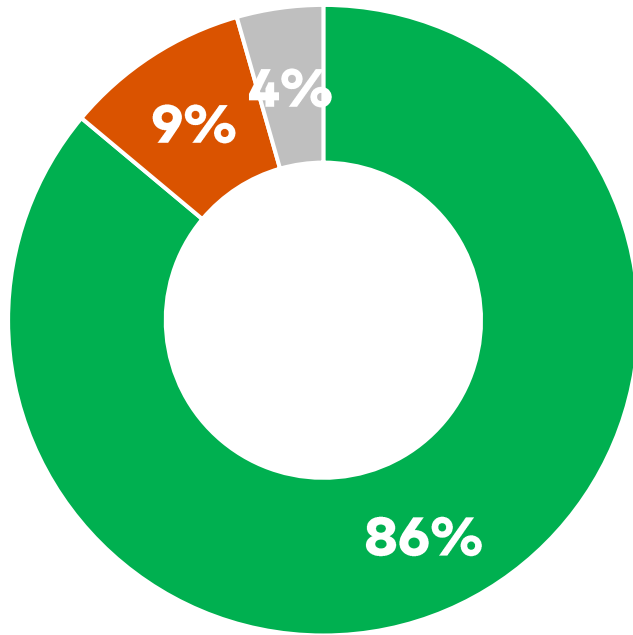
Yes No I Don't Know

LEADERSHIP



Gap in "Yes" Response

FRONTLINES



All Banks

Bank A

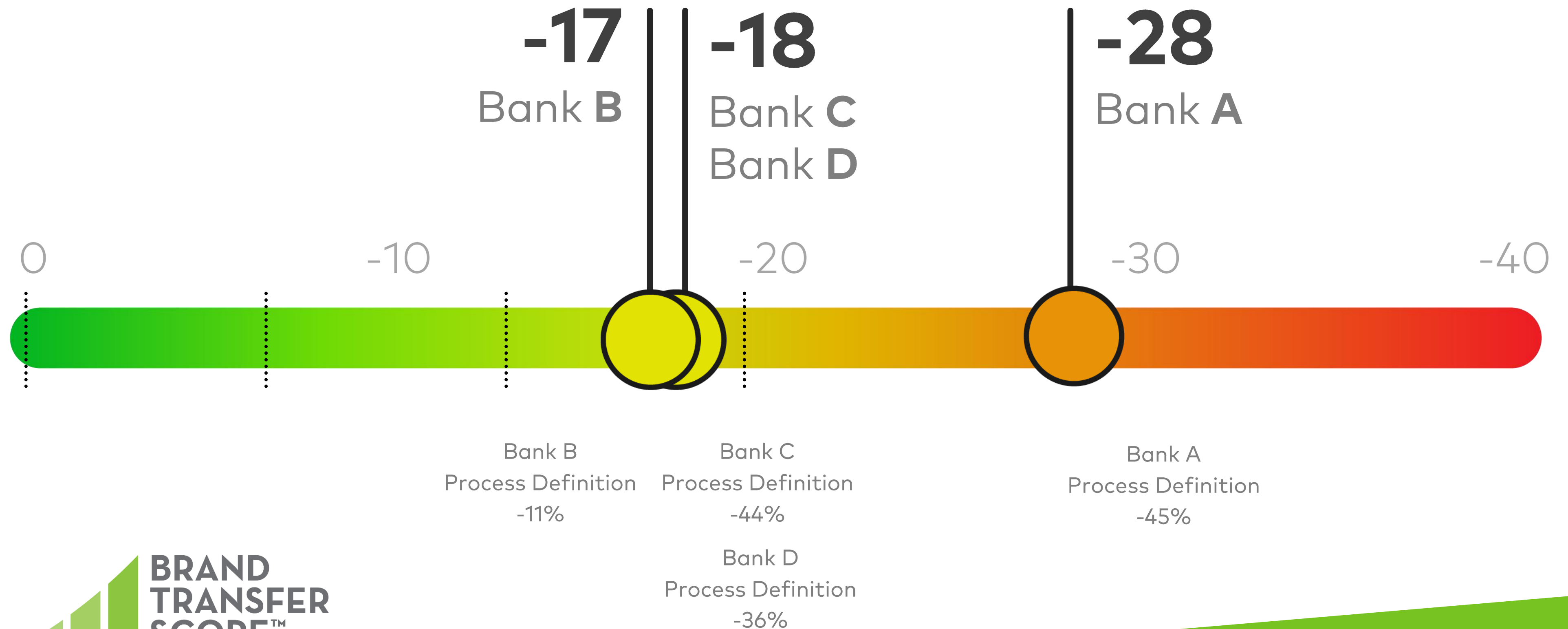
Bank B

Bank C

Bank D



Brand Transfer Score + Process Question





Measuring

Confidence

“

How confident are you in explaining what makes
your bank different and better than the
competition?

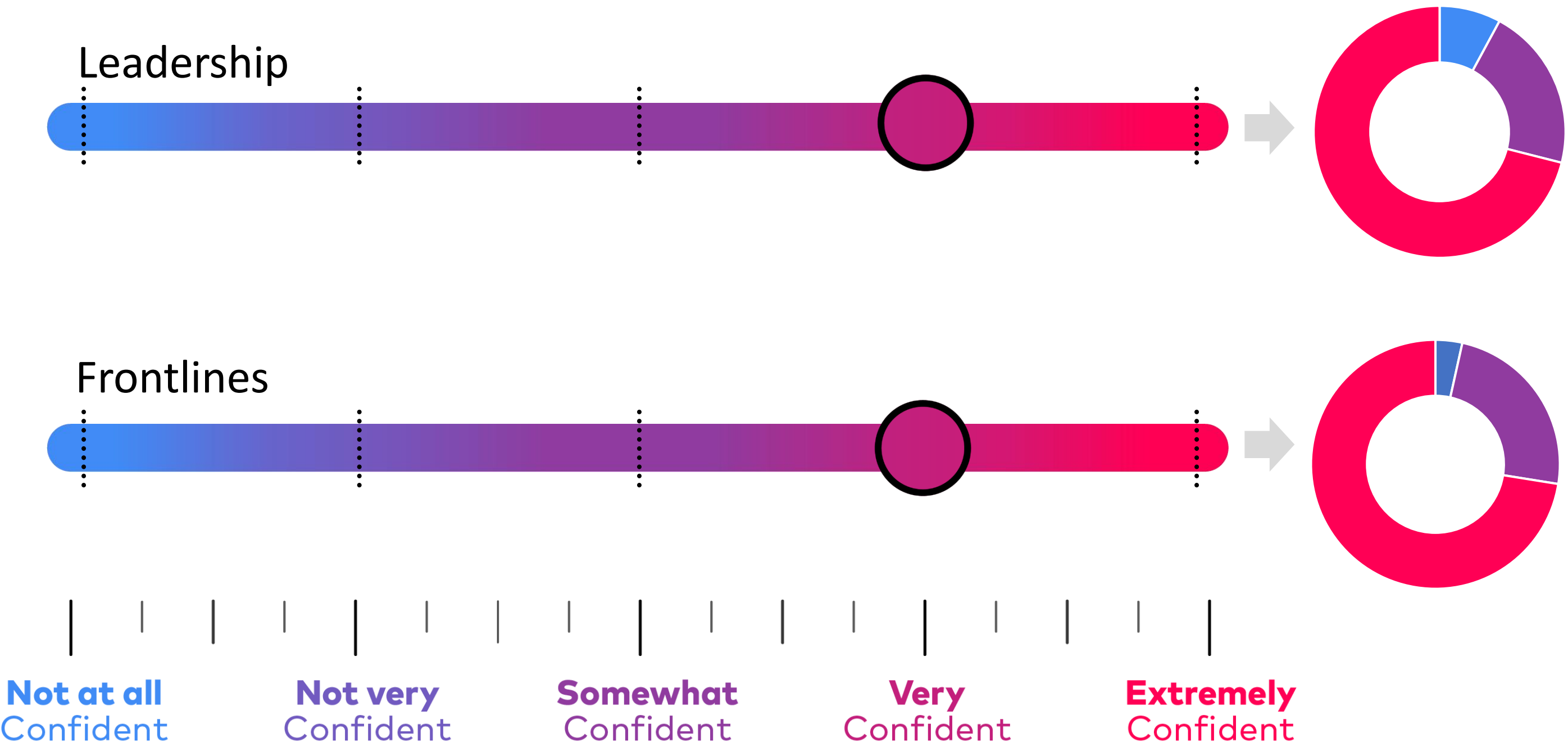
”



Measurement

Confidence

“ How confident are you in explaining what makes your bank different and better than the competition? ”



- More** Confidence
- Average** Confidence
- Less** Confidence

Highlights:

The average confidence of each group, as well as the breakdown of confidence levels.

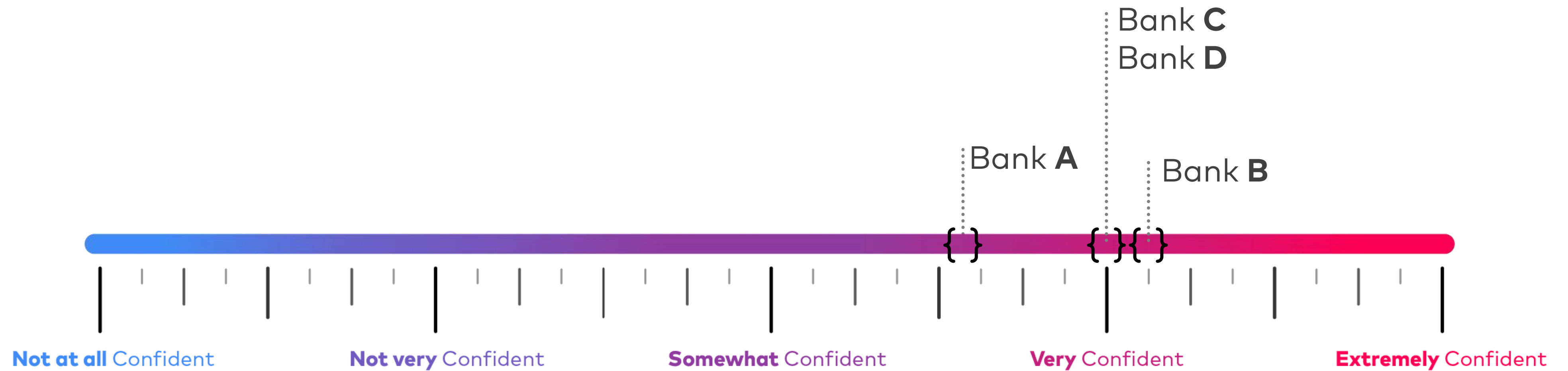
Insight:

- General alignment - Both Leadership and Frontlines find themselves nearly the same in their confidence levels.

Measurement

Confidence

How confident are you in explaining what makes your bank different and better than the competition?





Actions

Conclusions

Key learnings and recommendations from the
Brand Transfer Study.



SUMMARY

Things to Think About

1 DIGITAL BANKING GAP OR "GOOD ENOUGH"?

Leadership perceives digital to be important, while rating it low. Frontline teams see it as less important, while rating it higher. Who is right?

2 HIGH PERFORMANCE, LOW PRIORITY

There is a collective perception that items like "stability", "community involvement" and "local decision making" are strengths, but that customers don't care. This is worth re-examining.

3 BELIEF IN THE CUSTOMER EXPERIENCE

Frontline teams prioritized and rated some key experience elements like "welcoming branch experience", "convenience" and "personalized advice" higher than corporate teams. This indicates a lot of confidence in ability to serve customers.

4 MIS-ALIGNMENT AROUND PROCESS

There is a distinct gap between leadership perceptions of a "defined process" for serving customers versus the frontline teams. This is a great opportunity to review what is, and is not, documented. Branches might be operating independently.