

## Pricing drops, but only in terms of satisfaction

(26 November 2009 – Australia) The issue of pricing is still weighing heavily on business customers' overall satisfaction with their banks, according to East & Partners' latest Business Banking Customer Satisfaction Monitor (BBCSM).

Out of nine service factors in the October 2009 edition of the BBCSM, Pricing achieves a customer satisfaction rating of just 4.03 (where 0 = very dissatisfied and 10 = very satisfied). Indeed, of the nine service factors measured in East's monthly BBCSM, only one other factor, Application Forms & Processes, achieves a rating of less than 5.

"Pricing clearly remains a bone of contention for business customers and is significantly affecting the overall perception customers have of their banks" said Robert Morgan, East & Partners' head of market analysis.

"Interestingly, taking Pricing and Application Forms & Processes out of the equation, banks' satisfaction performance in the past year has generally improved across a series of other key service factors" Mr Morgan added.

"However, as long as pricing remains such a big issue for the majority of business customers, it seems that overall satisfaction for the business banks will, at best, remain relatively flat" Mr Morgan concluded.

The market average business banking satisfaction rating for October 2009 was 4.76, a decrease from last month's score of 4.79. This fall comes after two increases which halted eleven consecutive monthly falls in overall satisfaction.

Of the Big Four, only CBA saw an increase in satisfaction this month, with ANZ taking the biggest hit. NAB maintains the top Big Four satisfaction rating, with a score of 6.55 this month.

This was a tough month for satisfaction, with only CBA and St George increasing their overall business banking customer satisfaction this month.

The top overall satisfaction rating this month went to the Regional banks, with a satisfaction score of 6.60.

### East & Partners Pty Ltd

Level 39, 2 Park St Sydney NSW 2000 Australia

p: +61 2 9004 7848 f: +61 2 9004 7070

[www.east.com.au](http://www.east.com.au)

ABN: 76 072 374 406

## About the East & Partners' Business Banking Customer Satisfaction Monitor

The Business Banking Customer Satisfaction Monitor is based on interviews conducted each month Australia-wide with a structured sample of 850 companies turning over A\$5-500 million per annum, some 10,200 direct interviews with business banking customers annually.

For more information, please contact:

Brett Williamson  
Chief Operating Officer  
East & Partners  
t: 02-9004 7848  
m: 0403 499 844  
e: [brett.w@east.com.au](mailto:brett.w@east.com.au)