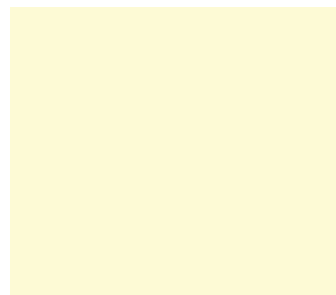
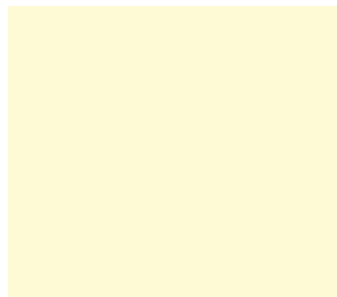
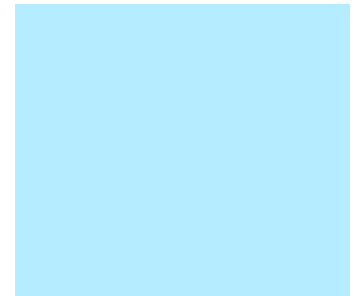
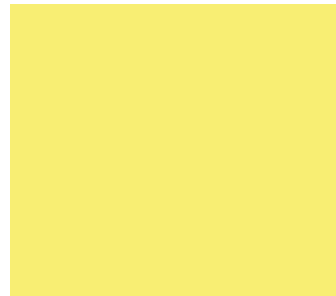
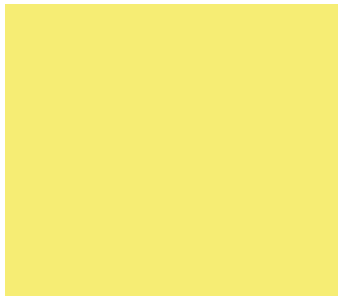


BANKING CUSTOMERS STUDY

Wave 6
Customer Experience Rankings®
Service Level Rankings



Abstract



Research Objectives

The Keynote Rankings for Banking Customers Web sites are part of a syndicated competitive intelligence program for understanding and improving customer service and service levels of leading Web businesses.

Keynote's mission is to improve eBusiness performance worldwide by providing metrics and insights for customer experience, marketing effectiveness, application service levels and competitive strategies.

Study Participants

For this study of Banking sites, Keynote monitored over 1172 panelists, with 150 visiting each site. Panelists were profiled for US, online adults (18+) who are a current online banking customer of the site being evaluated, and are able to successfully log into their account. The sites tested were:

- Bank of America
- Chase
- Citibank
- National City
- U.S. Bank
- Wachovia
- Washington Mutual
- Wells Fargo

Methodology Overview

Measuring Customer Experience

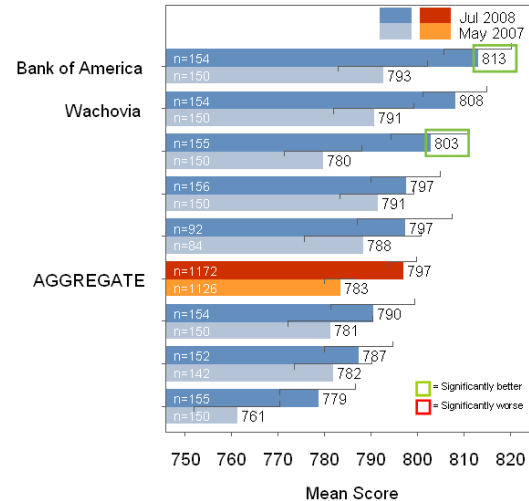
Keynote's approach to customer research involves real consumers performing tasks on target websites, and using Keynote's [WebEffective®](#) application to measure attitudes and behaviors of the users. For this study, the consumers were asked to pursue goals and provide their reactions across a number of areas of site experience.

Measuring Service Levels

To gather data on the operational excellence of sites in a study, Keynote uses its [Transaction Perspective](#) automated testing agents to mimic the actions of a consumer using the Internet Explorer browser to perform scripted tasks. The agents are deployed through out [Keynote's Global Network](#), and will perform these tasks at least hourly for a 30 day period. The agents track more than 35 performance metrics and collect over 6500 data points to rank the sites in the study on each of seven key performance factors.

Overall CE Ranking

The overall Keynote Customer Experience Ranking is the highest-level score of customer experience and is based on an aggregate score of site performance across all 250 customer experience indices and metrics measured in the study. The overall ranking shows which sites are most successful in terms of satisfying customers, driving acquisition and supporting the company's brand.



Bank of America edges out Wachovia in Wave 6 for Web excellence in customer experience.

Differences of approximately 21 points or more are significant at the 90% confidence level.

Specific areas of Success

The best sites are determined by their ability to drive leading business outcomes such as customer satisfaction, brand impact and acquisition. Winners in some of the areas measured are:

Rank	Brand Impact Index
1	Wachovia
2	Chase
3	Bank of America

Rank	Online Conversion Index
1	Bank of America
2	Citibank
3	National City

Service Level Results

Using extensive technical quality measurement data and analysis, Keynote benchmarked leading banking Web sites in two major categories:

Reliability – Measures a site’s ability to service its customers without errors or outages. Reliability is based on detailed measurements focused on two Key Factors:

- Availability
- Outages.

Rank	Reliability
1	Chase
2	Bank of America
3	Wells Fargo

Responsiveness – Measures a site’s ability to provide highly responsive and consistent page downloads. To obtain the overall Responsiveness Ranking, Keynote evaluates and compares the sites according to their performance on five Key Factors:

- High Speed Response
- Dial-up Response
- Response Time Consistency
- Geographic Uniformity
- Load Handling

Rank	Responsiveness
1	Washington Mutual
2	Wells Fargo
3	Bank of America

Service Observations –

- Most sites showed very little peak period slowdown.
- Availability was quite positive, with the industry average at 97.6% during all hours of the day and at all days of the week. One bank was measured at 99.8% availability, with 99.9% availability at peak.
- The Pay Bill feature was highly available with an average of 99.6% availability, and two banks consistently measured at 100%.
- The industry averaged 3 hours of outage during peak hours, with three banks recorded as having zero outage hours, and the poorest reporting 11 hours of outage.

Keynote Drivers

Critical insights of the study are derived from understanding why sites rank as they do. Keynote conducted a sophisticated driver analysis to determine which aspects of the site experience had the most significant impact on site success. Keynote competitively benchmarks sites across these drivers – and determines the key factors contributing to success in these areas.

The drivers that had the most influence on brand impact and future use were **Customer Support** and **Additional Offerings**.

BUSINESS SUCCESS DRIVERS	BRAND IMPACT	LOYALTY IMPACT	ONLINE CONVERSION
	Correlation to Brand Impact	Correlation to Loyalty Impact	Correlation to Online Conversion
1. Customer Support	■■■■■	■■■	■■■
2. Other Offerings Interest	■■■	■■■■■	■■■
3. Bill Pay Satisfaction (†)	■■■	■■■	■■■■■
4. Ease of Updating Personal Info (†)	■■■	■■■	■■■
5. Site Performance (†)	■■■	■■■	□
6. Service Contact Satisfaction (†)	■■■	■■■	□
7. Ease of Finding Accounts (†)	■■■	■■■	■■■
8. Ease of Viewing Transactions (†)	■■■	■■■	■■■
9. Privacy and Security (†)	■■■	■■■	□
10. Ease of Transferring Funds (†)	■■■	□	□

Qualitative Analysis

The Keynote research team uses specialized tools to analyze participant comments, identifying and comparing themes across all of the sites in the study.

Here are some comments from our study participants:

“Online bill pay is much easier than sending checks via snail mail”

“I think the name "Your Profile" is kind of hard to understand that is where you change your personal information.”

“frequently asked questions answer questions that I don’t have any reason for asking!”

Results Availability

This abstract highlights findings from the KCR Banking Customers Industry Study. The full report contains hundreds of pages that include information not only identifying the best and worst banking sites, but also providing specific detail about why the sites ranked where they did. Armed with this intelligence, site managers and developers can tune specific aspects of their application to provide better performance to customers than their competition.

Custom Comparisons

Not included in the study? Need to see where you rate against the top site? Keynote's researchers can create an expansion study to collect the same metrics on your site, and profile your results against the sites in this study. Conducting a study is a straightforward process:

About Keynote Systems

Known as The Mobile and Internet Performance Authority™, Keynote has a market-leading infrastructure of 2,600 measurement computers and mobile devices in over 240 locations around the world. Keynote also maintains one of the most representative panels of online users consisting of 160,000 consumers. Keynote's on-demand, hassle-free infrastructure allows businesses to access services they need, when they need them to pinpoint and fix mobile quality and Internet problems before they impact customers.

Keynote helps over 2,800 corporate customers become "the best of the best" by helping them improve online business performance and mobile communications quality. To learn more about Keynote's Competitive Research studies, please visit:

http://www.keynote.com/keynote_competitive_research/

