

Keynote[®] Ranking Studies



Keynote Rankings for Banking Web Sites

October 2006

Keynote's Mission: Improve eBusiness Success

Keynote's mission is to improve eBusiness performance worldwide by providing metrics and insights into customer experience, operational excellence, and competitive strategies on the Web.

The *Keynote Customer Experience Rankings for Banking Web Sites* and *The Keynote Service Level Rankings for Banking Web Sites* are part of a syndicated competitive research program designed to benchmark and improve the operational and business performance of leading Web businesses.

The rankings are based on large-scale studies that employ Keynote's unique methodology and expertise to provide comparison metrics and insights into best practices. Unlike other research, Keynote's approach uses actual consumer behavior and feedback, in addition to quantitative measures of site reliability and responsiveness, to provide a detailed understanding of the impact that Web sites have on consumer perceptions and behavior.

Keynote Methodology Overview

Measuring Customer Experience

Keynote's proprietary approach to customer experience research measures real people as they pursue real tasks on the Web.

By capturing customer feedback and behavior at the point of interaction with a site, and with accurate knowledge of their intent, Keynote is able to provide a complete understanding of their online experience and how it relates to business goals. This realistic and in-depth view of the customer experience links companies with their customers and prospective customers and helps them to truly understand what they think, how they behave—and why.

For the *Keynote Customer Experience Rankings for Banking Web Sites*, Keynote monitored over 1,000 banking customers as they interacted with the following Web sites:

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

The customers were asked to pursue goals and provide their reactions across a number of areas of site experience. Consumers provided their reactions and answered questions while Keynote recorded their behavior and captured their responses using the proprietary Keynote customer experience methodology. More than 150 metrics were measured for each site included in the study.

Keynote then assessed the impact of the user's experience through a range of indices and a driver analysis to better understand which sites delivered the best business outcomes, and what were the key drivers behind this success.

Measuring Service Levels

To gather data on the operational excellence or service levels of sites in a study, Keynote uses its Transaction Perspective® measurement computers ("agents") to mimic the actions of a consumer using the Internet Explorer browser.

The agents used for this study were located throughout the U.S. and were connected to the Internet from both broadband and dial-up connections. The agents performed transactions, collecting details of site performance and reliability during a one month period.

The agents tracked more than 40 detailed performance metrics and collected over 6500 data points on each site. Keynote analysts used these data points to rank the sites in the study on each of seven key performance factors, which are critical aspects of the operational excellence of a retail site.

Keynote Methodology



Results: Customer Experience

Best Sites

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 150 customer experience metrics measured in the study. The overall ranking shows which sites are most successful in terms of satisfying customers, driving customer acquisition, and supporting the company's brand.

Of all the sites included in the study, Citibank was the most successful overall, providing the most effective online experience for banking customers.

Keynote Customer Experience Ranking

Rank	Banking Web Sites
1	Citibank

Specific Areas of Success

The best sites are determined by their success in driving business outcomes including customer satisfaction, customer conversion (acquisition) and brand impact. The study benchmarks site success in each of these specific areas.

Conversion Impact Index

Rank	Banking Web Sites
1	Citibank

Citibank also led the Conversion Impact Index. Customers visiting sites topping the Conversion Impact Index were more likely to state an intention to reserve a car on those sites or return to those sites in the future.

Brand Impact Index

Rank	Banking Web Sites
1	Wachovia

The Wachovia site was the top rated site in terms of positive brand perceptions. Customers using the sites topping the Brand Impact Index were generally more satisfied, experienced less frustration, and ultimately formed a more favorable impression of the brand as a result of their experience on these sites.

Success Drivers and Best Practices

Keynote also conducts a sophisticated statistical driver analysis to determine which aspects of site experience had the most impact on site success. This driver analysis not only explains “why” sites perform the way they do, but also demonstrates which areas of improvement the sites should focus on in order to have the biggest impact on their desired business outcomes.

The drivers that had the most impact on areas such as customer acquisition and brand affinity were customer support, price satisfaction and online reservation process satisfaction.

Top Impact Drivers

Rank	Banking Web Sites
1	Customer Support
2	Other Offerings Interest
3	Bill Pay Satisfaction

Keynote then competitively benchmarks sites across these driver—and determines the key factors contributing to success in these areas.

For instance, the Bank of America, Citibank and National City sites topped the Bill Pay Satisfaction rankings.

Bill Pay Satisfaction

Rank	Banking Web Sites
1	Bank of America
2	Citibank
3	National City

Qualitative Feedback

To better understand why sites perform the way they do on a given driver, Keynote analysts review the best of breed sites in conjunction with the qualitative feedback provided by panelists during the study.

For instance, visitors to the Bank of America site were particularly happy with the ease and speed of the bill payment process, and the clear payment details provided during that process.

Bank of America

Bill Payment Process was Quick and Easy

- *“It was easy and fast to add a payee and schedule a payment.”*
- *“It has a very easy user interface and the whole process takes only a few minutes.”*
- *“It is easy to send payments to both businesses and individuals and I can schedule a payment quickly.”*

Important Bill Payment Information was Clear and Visible

- *“Clearly tells you when the payee will receive payment.”*
- *“The chart of payee’s and the date and amount of last payment is excellent. Having the available funds shown at the same time is a great touch.”*

Results: Service Levels

Best Sites

Using extensive measurement data and analysis, Keynote benchmarked leading online wireless phones sites in two major categories,

Reliability – Measures a site's ability to service its customers without errors or outages

Responsiveness – Measures a sites' ability to provide highly responsive and consistent page downloads

Reliability

To obtain the overall Reliability Ranking, Keynote evaluates and compares the sites according to their performance on two Key Performance factors, both of which are comprised of several underlying metrics:

- Availability
- Outages

Keynote Service Level Ranking Reliability, July 2006

Rank	Banking Web Sites
1	Bank of America

The Bank of America site was the top rated site in terms of reliability, indicating the site provided better reliability than its direct competitors.

Responsiveness

To obtain the overall Responsiveness Ranking, Keynote evaluates and compares the sites according to their performance on five Key Performance factors, all of which are comprised of several underlying metrics:

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

Keynote Service Level Ranking Responsiveness, July 2006

Rank	Banking Web Sites
1	Bank of America

The Bank of America site was the industry's best in terms of site responsiveness, an indication of how fast the site was in comparison to its competitors.

Keynote Rankings for Banking Web Sites

This abstract highlights findings the *Keynote Customer Experience Rankings for Banking Web Sites* and *The Keynote Service Level Rankings for Banking Web Sites* studies. The full studies contain hundreds of metrics and include additional information not only identifying the best and the worst Web sites in certain categories, but also providing specific detail about why the sites ranked where they did. The following measurements provide additional insight:

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 impact on site success. The factors that have the greatest relationship to these site effectiveness indices reveal which areas of the site experience should get the most attention in order to improve critical site outcomes.

Cross-Site Segmentation

Segmentation provides insights about how certain customer profiles interact with and respond to each site in the study. Keynote compares key metrics across the largest and key segments of the industry, such as high income individuals.

Qualitative Analysis

Using special qualitative analysis tools, the Keynote research team analyzes participant comments to identify and compare common themes across all of the sites in the study. Since our qualitative algorithms are the same across each of the reports, these tools provide a fair and quantitative way to compare customer verbatims across reports.

Web Norms Comparisons

Participants in the study do not compare their site experiences just among competitors in a particular industry; they also compare their experiences to those presented by other types of sites. Keynote provides site comparisons against larger web norms so that companies not only know how they compare to their own industry averages, but also to web norms across industries. Keynote web norms are derived from hundreds of evaluations run across many major industries.

Longitudinal Comparisons

Keynote Rankings provide a solid base for longitudinal comparisons and benchmarking. Each iteration of the study uses a similar study design, and the analysis is based upon standard Keynote metrics, resulting in data that can be easily benchmarked and compared over time.

Keynote Systems

Keynote Systems, The Internet Performance Authority®, is the worldwide leader in e-business performance management services. Over 2,600 corporate IT departments and 13,000 individual subscribers rely on Keynote's growing range of measurement and monitoring, service level and customer experience management services to improve e-business performance by reducing costs, improving customer satisfaction and increasing profitability.

For More Information

If you have a specific question about the information contained in this Keynote Rankings Study, please contact us at 650-403-2400 or online at www.keynote.com.