

Keynote® Ranking Studies



Keynote Rankings for Credit Card Web Sites

March 2007

Keynote's Mission: Improve eBusiness Success

Keynote Competitive Research, the industry analysis group of Keynote, recently conducted two new competitive research studies examining credit card issuer Web sites, one focused on credit card customers and the other examining prospective customers.

Each of the Keynote studies provides an in-depth examination of the customer experience (UX) and service levels (responsiveness and reliability) of credit card Web sites—and offer extensive detail on the performance and competitive positioning of leading credit card issuers.

Keynote regularly evaluates the current state of online customer experience, service levels (responsiveness/reliability) and implementation of best practices on leading Web sites across a wide variety of financial services industries including the banking, brokerage, credit card and mortgage lending industries, all of which are available for purchase.

The Keynote Customer Experience Rankings for Credit Card Customers examines the online experience of more than 1,600 credit card customers as they interacted with nine leading credit card Web sites. A separate study known as *The Keynote Customer Experience Rankings for Credit Card Prospects* examines more than 2,000 prospective credit card customers as they interacted with these same leading card sites.

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 studies Keynote monitored more than 1,600 credit card customers and 2,000 prospective credit card customers as they interacted with the following Web sites:

- American Express
- Bank of America
- Capital One
- Chase
- Citi
- Discover
- HSBC
- National City NEW
- U.S. Bank
- Wells Fargo

The customers and prospective 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 250 metrics were measured for each site included in the studies.

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.

Keynote Methodology



Measuring Service Levels

To gather data on the operational excellence or service levels of sites in a study, Keynote uses its Transaction Perspective® measurement Credit Cards ("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 credit card site.

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

Of all the sites included in the studies, Capital One, among customers, and Discover, among prospective customers, were the most successful overall, providing the most effective online experience for consumers.

Keynote Customer Experience Ranking

Rank	Credit Card Web Sites—Customers
1	Capital One

Rank	Credit Card Web Sites—Prospective Customers
1	Discover

Specific Areas of Success

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

Brand Impact Index (Customers Study)

Rank	Credit Card Web Sites
1	Discover

Discover was the top rated site in terms of positive brand perceptions. Customers using this site were generally more satisfied, experienced less frustration, and ultimately formed a more favorable impression of the credit card company as a result of their experience on the Discover site.

Acquisition Impact Index (Prospective Customer Study)

Rank	Credit Card Web Sites
1	Discover

Discover also led the Acquisition Impact Index. Prospective customers visiting sites topping the Acquisition Impact Index are more likely to open a credit card account than those visiting competitor sites.

Success Drivers and Best Practices

Keynote also conducts a sophisticated statistical driver analysis to determine which aspects of site experience have 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 such areas as customer acquisition and brand affinity were overall credit card satisfaction, that is satisfaction with the actual card services and offering, followed by privacy & security issues and the ease of exploring online services.

Top Impact Drivers (Customers Study)

Rank	Drivers
1	Credit Card Satisfaction
2	Privacy & Security
3	Ease of Exploring Online Services

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

Privacy & Security (Customers Study)

Rank	Credit Card Web Sites
1	Discover
2	Bank of America
3	Chase

Discover, Bank of America and Chase topped the Privacy & Security rankings.

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 example, in the Privacy & Security category, customers particularly liked the Discover site because of its clear and constant communication about site security.

Clear and constant communication about site security

- “It reminds customers that the site is secure and gives them ways to learn why.”
- “On all the pages I visited, there seems to be assurance that the site is secure.”
- “Frequently reinforced that information was secure.”

Guarantees of privacy, security and fraud protection

- “The way it encodes private information, the e-mail fraud alerts, and the lock at the bottom of the page showing it’s secure.”
- “All secure pages are locked.”
- “Everything is done via https so I know its secure.”

Results: Service Levels

Using extensive measurement data and analysis, Keynote benchmarked leading credit card Web 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

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

Best Sites

Credit Card Web Sites—Customers	
Rank	Site Reliability (Indicator of Being Highly Available, Low Downtime)
1	US Bank

Credit Card Web Sites—Customers	
Rank	Site Responsiveness (Indicator of How Quickly Pages Loaded, Transactions Completed)
1	US Bank

Credit Card Web Sites—Prospective Customers	
Rank	Site Reliability (Indicator of Being Highly Available, Low Downtime)
1	National City

Credit Card Web Sites—Prospective Customers	
Rank	Site Responsiveness (Indicator of How Quickly Pages Loaded, Transactions Completed)
1	US Bank

US Bank ranked #1 in the Keynote Service Level Rankings for Credit Card Customers with the industry's best reliability (an indication the site was highly available and experienced little or no downtime) and best site responsiveness (an indication of how fast credit card sites were in downloading pages and executing transactions).

US Bank was also ranked number one for site responsiveness in the Keynote Service Level Rankings for Credit Card Prospects. National City topped the rankings for reliability in the credit card prospects study, which focused on the publicly available areas of the credit card sites

Keynote noted that credit card sites continue to improve year over year with reductions in outages, improvements in overall availability and load handling. However, several major credit card brands experienced major problems, such as 20 plus hours of outage and up to a 4% failure rate (customers unable to access their statement or pay a bill online) during the 30 day study.

Keynote Rankings for Credit Card Web Sites

This abstract highlights findings the *Keynote Customer Experience Rankings for Credit Card 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.

About Keynote

Keynote (Nasdaq "KEYN") is the global leader in test & measurement solutions that improve mobile communications and online business performance. As an independent and trusted third-party, Keynote provides IT and marketing executives with an unbiased view into their Internet services from around the world. For over a decade, we have been providing measurement data and testing capabilities that allow companies to understand and improve their customer's online and mobile experience. Keynote has four test and measurement businesses: Web performance, mobile quality, streaming & VoIP, and customer experience/UX. In addition, our industry analysis group called Keynote Competitive Research publishes proprietary studies measuring customer experience and service levels across a wide range of industries.

For More Information

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