

Discover Tops For Customer Experience, AmEx For Brand Impact, Study Finds

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Discover Financial Services ranks first in credit card satisfaction, home page satisfaction, ease of applying for cards online, and design and organization, according to a Keynote Competitive Research study on card-marketing websites.

American Express Co. ranked first for brand impact, narrowly beating out Discover, and ranked first for privacy and security, according to Keynote.

For the customer-experience portion of its study, Keynote in December 2010 collected 1,800 responses. The firm sent 200 U.S. adults to nine different websites, including those operated by Discover, AmEx, Capital One Financial Corp., JPMorgan Chase & Co., Citigroup, HSBC Financial Services, US Bancorp, Bank of America Corp. and PNC Corp., according to Chris Musto, Keynote general manager.

In each instance, the participants were prospecting for a card, so they were asked to evaluate the sites based on their experience in researching and applying, says Musto. ³We were trying to understand the impact of the site and impression consumers had of the issuer, as well as how satisfying that experience was,² he says.

After Discover, AmEx and U.S. Bank ranked second and third respectively for overall customer experience. For brand impact, Discover ranked second after AmEx, and PNC ranked third.

Keynote determined that card satisfaction remains the most-powerful driver of a card-marketing site's success because it affects consumers' brand perceptions and the likelihood they would apply for a card in the future.

The study also showed that card-marketing sites are effective at instilling consumer trust, as more than half the participants considered the card issuer trustworthy after using their website.

However, card issuers have things they still can do to improve the websites they use to market their cards, Musto notes.

³It is still a challenge for some issuers to gain new customers if they offer a large number of cards online,² he says. ³It is not a driver of acquisition to have a large number of cards available.²

Issuers' sites also can do a better job helping consumers to choose a card, possibly by promoting only a few cards and allowing consumers to learn about those online, Musto says.