The Challenge
Increased governmental regulation, low interest rates, and an increasingly competitive marketplace have placed enormous pressure on banks to raise revenue from their existing customer base, while reducing the cost to serve their customers. It is imperative that banks understand how effective they are at meeting customers’ needs and expectations and how their performance compares with competitors. Knowing what drives satisfaction and identifying operational strengths and weaknesses enables banks to make informed decisions regarding where to invest and where to cut in order to achieve maximum profitability and increase ability to grow.

The Solution
The J.D. Power 2014 U.S. Retail Banking Satisfaction StudySM explores the satisfaction of about 80,000 customers with their primary financial institution and the impact satisfaction has on bottom-line metrics, such as retention, loyalty, and advocacy. The study provides critical benchmarking information on more than 100 banks throughout the United States and identifies the dominant factors that drive retail banking customer satisfaction.

The 2014 study will publish in four waves, allowing subscribers to more accurately track their results throughout the year. A study subscription will provide access to the tools needed to gain a comprehensive, in-depth understanding of your company’s performance and to identify areas needing improvement. Study wave deliverables that will be provided four times during the year include:

- An analyst briefing that provides insights into key industry trends allowing your company to maximize performance
- Access to a personalized competitive data set, allowing you to see how your company stacks up against competitors, the industry, and the highest performers
- A detailed performance analysis that displays key performance metrics and frequencies

Full study deliverables that will be provided once at the completion of the fourth wave include:

- A full PDF report of insights obtained across all four waves of data
- An executive presentation that provides a summary of your company’s results, compared with those of key competitors

The Benefits
Banks that subscribe to the study will be better able to understand their competitive position at a detailed level, allowing them to pinpoint critical areas for improvement and make prudent investments in the service attributes that matter most to customers.

Publish Dates*:
Wave 1 Publish: July 23, 2013
Wave 2 Publish: October 22, 2013
Wave 2 Press Release: October 24, 2013
Wave 3 Publish: January 21, 2014
Wave 3 Press Release: January 23, 2014
Wave 4 Publish: April 29, 2014
Wave 4 Press Release: May 1, 2014

*Publish and press release dates subject to change
J.D. Power Industry Solutions

J.D. Power’s products and solutions help companies measure, understand, and improve the key performance metrics that drive growth and profitability. Since 1968, organizations around the world have relied on J.D. Power as a trusted advisor for:

- Deep expertise in the industries we serve
- Advanced research science to drive insights
- A proven success record for driving results

Through an unmatched 360° view of the customer, J.D. Power can identify the multiple drivers of customer experience, measure and understand their impacts, and help you drive business results by monitoring and improving performance.

J.D. Power’s Offerings include:

Industry Benchmarking
J.D. Power’s independent industry benchmarking research measures quality and customer satisfaction based on survey responses from millions of customers worldwide. The company has one of the largest, most comprehensive historical customer satisfaction databases in existence, which includes feedback on customers’ shopping, buying, and ownership experiences for a variety of products and services.

Tracking
J.D. Power offers three tracking solutions that enable your company to measure quality and customer satisfaction in real time and compare the data against industry benchmarks to identify areas of improvement:

**Acutrend™**—Provides a 360° view of the customer experience in real time through a Web-based interface that allows for an analysis of every key performance measure against established industry benchmarks

**Custom Tracking**—Offers a customized research and customer satisfaction measurement and tracking on a proprietary basis utilizing a variety of data collection methods, which are accessed via a user-specific data-reporting platform

**Customer Community**—With J.D. Power’s online panel, tracking clients receive fast feedback from their customers, while building a database of comprehensive customer profiles over time.

Performance Improvement
J.D. Power offers comprehensive solutions for businesses looking to improve customer service, satisfaction and operational performance. The company derives its insights from industry-wide benchmarks known to drive the highest levels of satisfaction, and helps organizations make changes to improve business results.

Social Media Insights
Collect and evaluate consumer sentiment in its natural form—unprompted. J.D. Power’s advanced social media intelligence solutions easily integrate into your company’s existing research, surpassing the basic monitoring tools that many companies currently use.

Text Analytics
J.D. Power’s state-of-the-art technology analyzes all of your company’s unstructured text—gathered from any source—and provides actionable solutions and analyses that enable rapid, effective responses to the continuously changing needs and opinions of consumers.

Digital Experience Evaluation Solutions
Gain an understanding of how consumers interact with your company’s website, as well as whether it is meeting the needs of consumers and how it compares to competitors. J.D. Power experts work with you to re-engage consumers on your website and to implement continual improvement.

Mystery Shopping
J.D. Power’s rigorous and comprehensive sales and service mystery shopping, observational audit, and compliance services can be customized to virtually any industry.

Consulting and Training
Develop competitive advantages by integrating Voice of the Customer data, benchmarking study findings, and J.D. Power’s industry expertise into your company’s strategic planning and operational activities.