

## Business banking still a work in progress

(31 January 2008 – Australia) National Australia Bank continues to lead its Big Four peers in customer satisfaction to Australia's business banking market, according to East & Partners' latest Business Banking Customer Satisfaction Monitor.

Using a scale where 0 is 'very dissatisfied' and 10 is 'very satisfied', NAB improved its overall customer satisfaction rating from 5.61 in November to 5.84 in the December Monitor.

ANZ also improved its overall rating from 5.07 in November to 5.12 in December; however the performance of Westpac and Commonwealth Bank worsened in this latest Monitor.

Westpac's average satisfaction rating dipped to 5.03 in December, down from 5.07 in November. CBA, the worst performer to business customers among the Big Four banks, also dropped to 4.09 in December from 4.14 in November.

St George Bank was the best performer of the major domestic banks in the Monitor in December, improving its rating from 6.05 in November to 6.13 in December.

Regional banks received a collective rating of 6.61, up from 6.54 last month but the customer satisfaction rating of international banks dropped to 5.15 in December from 5.22 in November.

East's Business Banking Customer Satisfaction Monitor is based on interviews with 850 business customers every month (10,200 annually) turning over between A\$5 and 500 million per annum.

"The overall customer satisfaction results for the major domestic banks in the December Monitor are very ordinary, notwithstanding all the investment, restructuring, and re-engineering of banks' business banking divisions that took place in 2007," East & Partners head of Market Analysis, Robert Morgan, said.

"It would appear from the results in this December Monitor that these service improvements are yet to significantly reach and resonate with business customers, and that banks' overall proposition to business customers remains a work in progress" he said.

### East & Partners Pty Ltd

Level 39, 2 Park St Sydney NSW 2000 Australia

p: +61 2 9004 7848 f: +61 2 9004 7070

[www.east.com.au](http://www.east.com.au)

ABN: 76 072 374 406

### **About the East & Partners Business Banking Customer Satisfaction Monitor**

The Business Banking Customer Satisfaction Monitor is based on interviews conducted Australia-wide with a structured sample of 850 companies turning over A\$5-500 million per annum, some 10,200 direct interviews with business banking customers annually.

The Monitor has been designed to present the first true and comprehensive monthly picture of how successfully banks are servicing business banking customers in Australia.

For more information please contact:

Tanya Glazer  
Marketing Communications  
East & Partners  
t: 02-9004 7848  
m: 0404 474 446  
e [tanya.g@east.com.au](mailto:tanya.g@east.com.au)