

## Customers give Relationship Managers the thumbs up

(15 February 2009 – Australia) Relationship Managers (RM) have continued to improve their satisfaction ratings with business customers, according to East & Partners' latest Business Banking Customer Satisfaction Monitor (BBCSM).

The latest BBCSM shows that over the past twelve months, RMs have consistently achieved a higher satisfaction rating each month, with their overall rating now standing at 6.78 (on a scale of 0 to 10, where 0 = very dissatisfied and 10 = very satisfied). Indeed, of all the channels measured in the BBCSM, the RM channel achieves the second highest rating.

"Our research consistently shows that the RM is business customers' most preferred method of interaction with a bank," said Robert Morgan, East & Partners' head of market analysis.

"Clearly, business customers are responding positively to their RMs which often has a strong correlation to the overall satisfaction with their respective bank. However, the number of business customers that report having an RM in the lower turnover segments is still relatively low. It seems the perennial dilemma for the banks is how they provide these customers with the service they require in a cost effective manner," Mr Morgan concluded.

The market average business banking satisfaction rating for July 2009 was 4.71 (out of 10) – a decrease from last month's score of 4.74.

Of the Big Four, only CBA saw an increase in satisfaction this month, with Westpac taking the biggest hit. NAB maintains the top Big Four satisfaction rating, with a score of 6.53 this month.

The top rating in overall satisfaction for this month went to the Regional banks, with a satisfaction score of 6.62.

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

The Business Banking Customer Satisfaction Monitor is based on interviews conducted each month 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.

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