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Interface up to it

Seven of Australia's leading banks were benchmarked for their online customer service, to find that most interfaces don't cut it

By Adam Goodvach

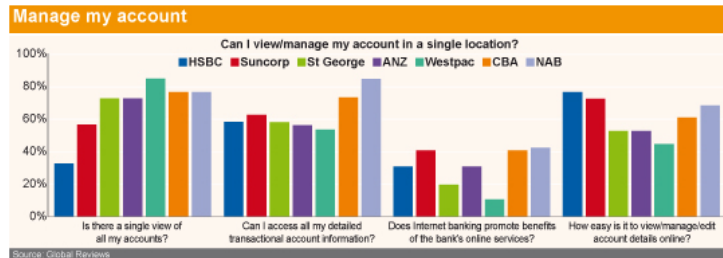
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Most banks offer their customers a fairly standard Internet banking service. The first Customer Journey Benchmark of leading Internet banking interfaces indicates that the service for existing customers lags behind the public, sales-orientated parts of bank websites. The recent upgrade of CBA's NetBank shows a commitment to closing this gap but it still trails NAB by a considerable margin.

Global Reviews benchmarked key Customer Journeys across 360 criteria within the Internet banking services of seven leading banks. The Customer Journey was benchmarked from the point that a customer considers the usefulness of Internet banking, through the registration and login processes to key transactional activities and contacting the bank. The benchmark revealed more similarities than differences.

NAB (68 per cent) topped the benchmark by leading six of the seven customer journeys assessed. CBA placed second (61 per cent) with Westpac third (59 per cent) and the other four banks (ANZ, St. George, Suncorp and HSBC) clustered around 55-56 per cent. The average across the industry was 59 per cent.

Internet banking performs poorly when compared to public websites dedicated to selling financial products such as cards or mortgages, which average in the high 60 per cent range. This is reflective of a historic focus on customer acquisition among banks, but this has recently changed to focus on customer retention. The change has already led to a new website for CBA, which will put pressure on the competition to release new interfaces themselves.



Challenging the status quo

There are several challenges for the current raft of Internet banking services. The focus is on service functionality and not the customer experience. Initially, banks developed the functionality customers needed to bank online and migrate away from more expensive channels. It has not progressed since then in terms of the customer experience and needs. For example the reinforcement of security messages during the login process are poor. For the journey of 'Logging into Internet banking' the industry averages 72 per cent. However, for 'Creating the sense of that login as a secure process' the industry scores only 46 per cent.

In terms of core banking tasks, scores are very similar. For the customer journey of 'Viewing and managing my accounts', the industry average was a respectable 64 per cent. However, 'Promoting the benefits of the bank's online services', which addresses cross-selling and is part of 'Managing my accounts' is weak, averaging only 30 per cent.

A long-time objective of banks is to cross-sell to existing customers within Internet banking and this is still rare or poorly done. Banks need to appreciate that selling to an existing customer requires a different approach to selling to the public outside Internet banking. They know a great deal about their customers and are expected to use it to tailor a marketing message.

Most banks are unable to do more than present non-personalised banner ads that fail to use the customer's name. Customers are put off when presented with an advertisement that promotes a product they already own or when their personal details are not recalled when completing an application form to acquire a new product. By showing expertise in the customer experience of Internet banking, banks can build customer confidence which makes cross-sell more appealing.

NAB leads the industry by doing the standard things the best. CBA can be pleased that its investment has yielded it a strong website but it is not yet delivering an outstanding customer experience. The challenge to all banks is to add the customer experience element to all customer journeys.

Adam Goodvach is the chief executive office of customer experience benchmarking company Global Reviews.

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