

## Market Assessment - Online Banking Services

Assess the adoption rate of online banking services

Activate immediate remedial actions and strategize for long-term goals

Helped modifying the marketing campaign to increase awareness of online banking

Improved CSAT ratings; Remarkable interest generation

### CLIENT CHALLENGES

- To assess customer satisfaction and customer feedback with regard to online banking services
- To identify the strengths and weaknesses of online banking services
- To understand the expectations of customers and “on-ground” delivery of online banking services

### OUR APPROACH

- Designed an interactive 20-minute survey questionnaire
- Collected data from 2000 retail and corporate bank customers (contact details provided by the client) via an online methodology by sending personal email invitations to participate in the survey
- Identified different behavior patterns, including spending, investments, and online usage of banking facilities, and presented them using a range of charts and tabulations
- Created quick, online customizable dashboards to:
  - Evaluate performance of the complete suite of banking offerings “as-on-ground”
  - Identify and list top 10 expectations of retail and corporate clients
  - Ascertain top 5 areas each with regards to customer satisfaction and improvement required

### IMPACT DELIVERED

- Research enabled the client to conduct a gap analysis between the services provided and its on-ground delivery:
  - Customers unaware of online banking terminology
  - High-service charges for online banking
  - Lack of trust for online banking services
  - Partial or minimal utilization of online banking
- Key suggestions provided:

- Increase ATM booths and cash availability
  - Increase e-lobby kiosks with training support
  - Increase customer awareness about on-line banking by arranging seminars, workshops, etc.
  - Resolve technological problems by using latest technologies
- Use easy and secure system

### **About Acuity Knowledge Partners**

*Acuity Knowledge Partners is a leading provider of high-value research, analytics and business intelligence to the financial services sector. The company supports over 350+ financial institutions and consulting companies through a team of over 3,000+ subject matter experts who work as an extension of the clients' teams based out of various global delivery centres.*

*We empower our clients to drive revenues higher. We innovate using our proprietary technology and automation solutions. We enable our clients to transform their operating model and cost base.*

