

# Market Assessment – Online Banking Services

## Understanding the Scenario of Online Banking Practices for a UK Based Client

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
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CLIENT CHALLENGES	OUR APPROACH	IMPACT DELIVERED
<ul style="list-style-type: none"> <li>» To assess customer satisfaction and customer feedback with regard to online banking services</li> <li>» To identify the strengths and weaknesses of online banking services</li> <li>» To understand the expectations of customers and “on-ground” delivery of online banking services</li> </ul>	<ul style="list-style-type: none"> <li>» Designed an interactive 20-minute survey questionnaire</li> <li>» 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</li> <li>» Identified different behavior patterns, including spending, investments, and online usage of banking facilities, and presented them using a range of charts and tabulations</li> <li>» Created quick, online customizable dashboards to               <ul style="list-style-type: none"> <li>- Evaluate performance of the complete suite of banking offerings “as-on-ground”</li> <li>- Identify and list top 10 expectations of retail and corporate clients</li> <li>- Ascertain top 5 areas each with regards to customer satisfaction and improvement required</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>» Research enabled the client to conduct a gap analysis between the services provided and its on-ground delivery:               <ul style="list-style-type: none"> <li>- Customers unaware of online banking terminology</li> <li>- High-service charges for online banking</li> <li>- Lack of trust for online banking services</li> <li>- Partial or minimal utilization of online banking</li> </ul> </li> <li>» Key suggestions provided:               <ul style="list-style-type: none"> <li>- Increase ATM booths and cash availability</li> <li>- Increase e-lobby kiosks with training support</li> <li>- Increase customer awareness about on-line banking by arranging seminars, workshops, etc.</li> <li>- Resolve technological problems by using latest technologies</li> </ul> </li> <li>» Use easy and secure system</li> </ul>

### About Acuity Knowledge Partners

Acuity Knowledge Partners, formerly part of Moody's Corporation, is a leading provider of bespoke research, analytics, staffing and technology solutions to the financial services sector. Headquartered in London, Acuity Knowledge Partners has nearly two decades of transformation experience in servicing over 300 clients with a specialist workforce of over 2,500 analysts and delivery experts across its global delivery network.

We provide our clients with unique assistance not only to innovate, implement transformation programmes and increase operational efficiency, but also to manage costs and improve their top lines. These services are supported by our proprietary suite of Business Excellence and Automation Tools (BEAT) that offer domain-specific contextual technology.

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