

# Banking Benchmark Research - Abstract

eVOC Insights, in partnership with Keynote Systems, conducts benchmark research that seeks to develop a 360 view of the customer and evaluate brand perception, website effectiveness and performance of sites in a specific industry. From the consumer banking research, clear organization of site content stands out amongst the top performers. Specifically, sites with clear main navigations that include distinct product offering categories and intuitive labels perform well in user experience.

## Methodology

eVOC Insights conducts syndicated research, evaluating 10 different websites, to ascertain the industry leaders in brand affinity, user experience, and future call-to-action. For the Banking industry, eVOC Insights recruits 1000 respondents to evaluate one of 10 sites of the top banks, both regional and national (BB&T, Bank of America, Chase, Citibank, Citizens, PNC, SunTrust, TD Bank, US Bank, and Wells Fargo). Studies are conducted every 6 months.

Users are tasked to evaluate 4 key areas of the brand site, including the home page, find an account, and open an account. For each task, the variety of question formats generate quantitative and qualitative feedback to formulate a complete picture of the users' site interaction. All 10 sites are evaluated and ranked based on 4 key areas: brand impact, user experience, site performance, and future intent.



## Benefits



**Benchmark** your brand against other competitors in your digital space



**Measure** site according to key areas: web effectiveness, perceptions and intent, and brand strength



**Track** ratings over time to monitor changes to your site or your competitor



**Understand** key insights to help inform business priorities and focus marketing efforts

## Questions

- Who are the online leaders in the Banking industry across, brand, user experience, and performance measures?
- What sites are the best in driving customer satisfaction, retention, conversion and loyalty?
- How does performance and user experience promote or detract from the brand?
- What are the best practices for performance and user experience in the Banking industry?

## Insights

The Banking syndicated research provides insight into the impact of site changes on the competitive ratings, and monitoring these site alterations help explain movement in the rank order. The "most improved" high performers show the benefits of developing a well conceived main navigation, that enhances the users' ability to research products. Specifically, unbundling distinct topics to create mutually exclusive categories and forming descriptive labels are changes to the main navigation that improve a brand's user experience ranking.

Customer expectations also give rise to top 10 recommendations and additional site best practices. Furthermore, for each brand, areas of best performance, as well as areas for improvement, provide insight into potential site enhancements.