

# Retail Banking Report



**The key for retail banking service providers to stay one step ahead of the competition is to recognise and understand the changing needs of the market and deliver a highly valued solution.**

The retail banking market is continuing to evolve and undergo significant market change. Increasing competition, product and service diversification, and greater online channel usage have resulted in a need for banks to deepen relationships with existing clients, as well as attract and convert prospects.

The key for retail banking service providers to stay one step ahead of the competition is to recognise and understand the changing needs of the market and deliver a highly valued solution.

ACNielsen offers a unique value proposition to its clients – its team has

in-depth knowledge of financial services markets developed over almost a decade, and a suite of core research programs undertaken bi-annually throughout Asia Pacific.

ACNielsen's *Retail Banking Report* assesses those areas most affected by recent market changes, with a particular focus on providing market intelligence on competitors' customers and insights on the drivers of consumer behaviour.

In addition, ACNielsen's team of finance sector specialists continually monitors market penetration and customer satisfaction on specific service metrics.

## Do you know:

- What share of the industry you have in terms of product and customer value?
- What motivates your clients to switch to other providers?
- What links exist between customer satisfaction and intention to switch?
- The types of products held by clients within each bank?
- What your customers are really looking for online?
- What's happening with online security?
- The brand equity of your bank?

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## Questionnaire components

ACNielsen's *Retail Banking Report* delivers unique market intelligence, including:

- Competitive positioning versus major market participants for share of banking relationships, tier position (main bank and secondary relationships), product use and balance information across key products versus competitor offerings, strength of linkages with main bank relationship, cross sell success, brand attributes, customer satisfaction and switching
- Customer activity on competitor websites and competitors' customer activity on your website
- Market dynamics, including adoption rate of online banking, online activities, barriers to take-up of online banking, recommended enhancements, and the level of concern regarding Internet security
- Brand equity focus and comparison of perceptions of clients and non clients.

In addition, ACNielsen's database can be segmented according to numerous geographic, competitive and respondent profiles.

## Methodology

The *Retail Banking Report* captures the views of over 23,000 individuals throughout Australia. The research has been conducted every six months since 1997.

To ensure data integrity, ACNielsen has a number of consistency checks built into the research design. In addition, ACNielsen's team of research experts works with clients to ensure questionnaire design reflects their needs and changing market dynamics.

## Deliverables

All clients receive in-person presentations, and hard and soft copies of the reports.

## Expertise

The core members of ACNielsen's analyst team have over 20 years' combined experience in financial services research, analysis, insights and business consultancy.

For more information, please contact:

Glenn Wealands, Director,  
Client Service, ACNielsen Australia  
T: 612 8873 7954  
F: 612 8873 7979  
E: [glenn.wealands@acnielsen.com.au](mailto:glenn.wealands@acnielsen.com.au)  
W: [www.acnielsen.com.au](http://www.acnielsen.com.au)

Stewart Crammond, Senior Manager,  
Client Service, ACNielsen Australia  
T: 612 8873 7970  
F: 612 8873 7979  
E: [stewart.crammond@acnielsen.com.au](mailto:stewart.crammond@acnielsen.com.au)  
W: [www.acnielsen.com.au](http://www.acnielsen.com.au)