



# **The East African Banking Customer Satisfaction Survey Report April 2014**

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## Background and Rationale of the Survey

- In today's fast paced world, gauging stakeholder perception is not only necessary for ensuring satisfaction and commitment, it is also imperative for tracking identifying key success factors
- The dynamism and competitive nature of the environment dictates that stakeholders unless kept happy will move elsewhere

- ❑ Assess level of satisfaction with both functional and emotional aspects of key customer performance areas.
- ❑ Determine overall customer loyalty of the various banks

## EMOTIONAL ELEMENTS



## FUNCTIONAL ELEMENTS



# Banking Industry Customer Satisfaction Survey Methodology

The Customer Satisfaction Index (CSI) was used in this survey to determine the level of satisfaction of banks' customers in regards to various aspects.

Key aspects which were assessed through the questionnaires included:

- ▶ **First point of Interaction with the Bank**
- ▶ **Bank Personnel**
- ▶ **Service Delivery**
- ▶ **Access**
- ▶ **Products & Services**
- ▶ **Technology**
- ▶ **Trust and Corporate Image**
- ▶ **Customer Loyalty**

# Computation of Net Promoter Score to gauge overall Customer Loyalty

The Net Promoter Score (NPS) is based on the fundamental perspective that every Bank's customers can be divided into three categories: Promoters, Passives, and Detractors. This was captured by asking the respondents how likely they could recommend their banks to family members or friends. Customers responded on a 0 - 10 point rating scale and are categorized as follows:

**Promoters** (score 9-10) are loyal enthusiasts who will keep buying and refer others, fueling growth.

**Passives** (score 7-8) are satisfied but unenthusiastic customers who are vulnerable to competitive offerings.

**Detractors** (score 0-6) are unhappy customers who can damage your brand and impede growth through negative word-of-mouth.



$$\text{NPS} = \text{Promoters}(\%) - \text{Detractors}(\%)$$



# Sampling distribution

<b>COUNTRY</b>	<b>SAMPLE N</b>
<b>KENYA</b>	<b>1515</b>
<b>UGANDA</b>	<b>920</b>
<b>TANZANIA</b>	<b>1365</b>
<b>RWANDA</b>	<b>450</b>

# Tier 2 Kenya Banking industry Customer Satisfaction survey

No.	Bank	Overall CSI
1	Chase Bank	69.0%
2	Bank of Baroda	67.0%
3	I&M Bank	66.3%
4	Commercial Bank of Africa	65.7%
5	Prime Bank	64.4%
6	Housing Finance Cooperation	63.0%
7	<b>National Bank of Kenya</b>	<b>61.3%</b>
8	National Industrial Credit Bank	60.0%
9	Bank of Africa	58.9%



# Top 20 Banks in terms of CSI in East Africa

No	Bank Name	Country	CSI
1	Diamond Trust Bank Kenya	Kenya	74.4%
2	Standard Chartered Bank	Kenya	73.8%
3	Co-operative Bank of Kenya	Kenya	73.7%
4	FBME Bank (T) Ltd	Tanzania	72.8%
5	Barclays Bank	Kenya	71.4%
6	CFC Stanbic Bank	Kenya	70.9%
7	Centenary Rural Development Bank	Uganda	67.8%
8	National Microfinance Bank PLC	Tanzania	67.6%
9	Stanbic Bank Tanzania	Tanzania	67.0%
10	CRDB Bank PLC	Tanzania	66.8%
11	Bank of Kigali	Rwanda	65.9%
12	Exim Bank	Tanzania	65.4%
13	Cairo International Bank	Uganda	65.0%
14	Standard Chartered Bank	Uganda	64.4%
15	NC Bank Uganda	Uganda	63.9%
16	Crane Bank	Uganda	63.7%
17	I&M Bank	Rwanda	61.9%
18	Development(BRD)	Rwanda	59.8%
19	Compagnie Générale de Banque	Rwanda	56.7%
20	Ecobank	Rwanda	55.9%



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Research & Consulting

thank you thank  
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thank you  
thank you

We look forward to sharing with you the very insightful and interesting findings of the industry survey.

**When can we present to your team?**