

## NAB leads the way for big banks

(30 September 2008 – Australia) National Australia Bank (NAB) is showing the way in business banking customer satisfaction, having recorded the top overall satisfaction rating of the five major Australian banks in the latest edition of East & Partners' Business Banking Customer Satisfaction Monitor.

For the first time, NAB achieved the top result of the big five banks, with a score of 6.24 for August 2008 (on a scale of 0 to 10 where 0 = very dissatisfied and 10 = very satisfied).

The Regional banks, as a group, were the only banks to achieve a higher rating, moving to 6.90. Overall, business banking customer satisfaction increased to 5.54 this month.

East & Partners' head of market analysis, Robert Morgan, said "NAB's rise to the top of the major banks has been driven in part by effective channel management, with a marked increase in the use of relationship managers."

"Businesses have indicated that NAB is not only getting in touch with the customer, but they are also backing it up with quality service and advice", Mr Morgan added.

"Our research shows that by genuinely understanding what businesses really want, a bank can achieve better customer satisfaction. In turn, this can lead to greater retention and cross sell opportunities", Mr Morgan said.

NAB has unseated St George as the leading major bank in satisfaction for businesses, after St George's overall satisfaction rating fell this month. Despite being a consistently high achiever in satisfaction, over the last six months St George has experienced satisfaction growth well below the market average and has experienced a number of monthly falls.

Mr Morgan said "Perennial market leaders St George have waived in business satisfaction over recent months, arguably as a reaction to the upcoming merger with Big Four bank Westpac".

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### **About the East & Partners' Business Banking Customer Satisfaction Monitor**

The Business Banking Customer Satisfaction Monitor is based on interviews conducted each month Australia-wide with a structured sample of 850 companies turning over A\$5-500 million per annum, some 10,200 direct interviews with business banking customers annually.

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