

The rise of Relationship Managers

(1 October 2009 – Australia) The past twelve months have seen a considerable rise in the number of business customers with a dedicated Relationship Manager/Business Banker (RM), according to East & Partners' latest Business Banking Customer Satisfaction Monitor (BBCSM).

In the August 2009 BBCSM, 71.2 percent of business customers report having an RM. This is a stark contrast to the beginning of 2008 when fewer than 50 percent of business customers reported having a dedicated banker. This increase has been significantly affected by customers of the Big Four banks, who have reported dramatic increases.

"All the banks, particularly the Big Four, have been keen to advertise the fact that they have been hiring more RMs and clearly this increased RM presence is becoming visible to business customers. For some banks, twice as many customers are reporting having an RM compared to the beginning of last year," said Robert Morgan, East & Partners' head of market analysis.

"However, in order for the banks to see real dividends in their RM deployment strategy, average RM tenure, particularly amongst SMEs, needs to increase. Ultimately, only those RMs that display a consistent and clear understanding of their customer's business will earn their trust and in turn, more business." Mr Morgan concluded.

The market average business banking satisfaction rating, for August 2009, was 4.76 (out of 10), an increase from last month's score of 4.73. The increase is the first after eleven consecutive monthly falls in overall satisfaction.

Of the Big Four, CBA, NAB and Westpac saw an increase in satisfaction this month, with ANZ taking a hit. NAB maintains the top Big Four satisfaction rating, with a score of 6.54 this month.

In fact, this was a positive month for satisfaction, with all banks but ANZ and the Internationals increasing their overall business banking customer satisfaction this month.

The top rating this month in overall satisfaction went to the Regional banks, with a satisfaction score of 6.58.

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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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