

## Credit Unions Rate Above Banks in Overall Customer Experience

According to independent research undertaken by international market intelligence company brandmanagement Group, New Zealand Credit Unions ranked well above banks in terms of the overall customer experience when they were looking to become a customer.

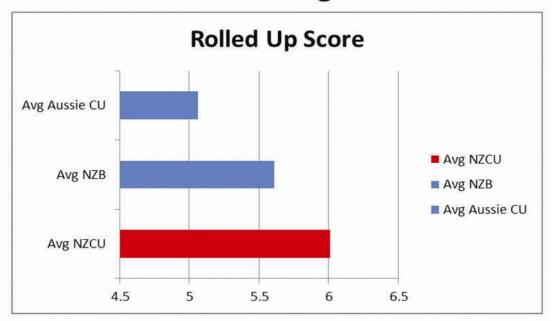
The research, which was not commissioned by the NZACU, was undertaken as a mystery shopping exercise with the 'customer' asking to set up a new savings account with the bank or credit union and recording their experience of the process.

Mystery Shoppers were asked to rate everything from their impression of initial contact and friendliness of staff, through to the more objective areas of their interaction such as disclosure of fees and quality of material and information provided.

There were a number of areas that credit unions ranked significantly higher than banks, including keenness, professionalism and disclosure of fees.

The enthusiasm and knowledge of staff is something that really showed through in the findings, largely due to the genuine buy-in that staff have to the credit union philosophy of 'people helping people'.

## I Feel Like We Should Do The Financial Services Haka Right Now....



(Source: brandmanagement Research 2011)