

## BANKING REPUTATION SCORECARD & TRACKER

The *Banking Reputation Scorecard & Tracker* is one of a series of new industry trackers which has been specifically designed to provide the definitive view of the industry from the perspective of the public, customers and stakeholders, and to measure the success of changes over time.

Incorporating daily data and quarterly deep-dives, this tracker will follow the progress of the sector as it looks to recover from the reputational damage of recent years. It will track critical attitudinal measures plus provide timely feedback on topical issues.

The study includes five core sections of research plus the option for subscribers to add their own confidential questions. Fieldwork will be run with customers across retail, wealth and corporate sector, as well with stakeholders including staff, politicians, journalists and general opinion formers.

### Study Sections:

<b>Sector reputation</b> Trust, favourability, advocacy, ethics, industry role
<b>Sub-sector reputation</b> Current accounts, savings, investment, lending
<b>Brand reputation</b> Tracking & benchmarking, major brands: usage & attitudes
<b>Brand reputation by sub-sector</b> Tracking & benchmarking, major brands: usage & attitudes
<b>Topical issues</b> Reactions, horizon scanning
<b>Client's own questions (optional)</b> Confidential client-only reporting

### Study Audiences:

<b>Customers</b>	<b>Retail</b>	<b>Methodology</b> <b>Quantitative:</b> Online & telephone surveys. <b>Qualitative:</b> Depth interviews, focus groups.
	<b>Wealth</b>	
	<b>Corporate</b>	
<b>Stakeholders</b>	<b>Politicians</b>	
	<b>Journalists</b>	
	<b>Opinion Formers</b>	
	<b>Staff</b>	

Results will be available through an easy to use and secure, online reporting tool:

- **DAILY:** brand tracking and social media data amongst general public
- **QUARTERLY:** deep-dive studies with customers and stakeholders

**Every six months** subscribers will receive face to face presentations of key data, covering sector issues as well as attitudes towards their own brands.

The *Banking Reputation Scorecard & Tracker* will allow the industry to understand itself:

- The size of issues facing the industry
- Possible diagnoses of the issues
- Progress being made with the general public, customers and stakeholders
- Comparison with 25 other industries
- Horizon scanning for future or growing concerns amongst the public and stakeholders
- Testing individual aspects of the banking narrative, for salience and understanding

UK SECTORS ranked by reputation	Overall Reputation	Trustworthy	High quality products & services	Improves lives, is socially useful	Innovative	Cares what people like me think of it	Globally successful
2. Makers of computers, phones, tablets etc	*****	**	*****	*****	*****	**	*****
7. Retailing	****	**	***	***	****	***	***
12. Building Societies	***	**	**	***	**	**	*
24. Utilities	*	*	**	**	**	*	**
25. Gambling	*	*	*	*	***	*	**
26. Banking	*	*	*	*	**	*	***

Key: \*\*\*\*\* >50%, \*\*\*\* 40%-50%, \*\*\* 30%-39%, \*\* 15%-29%, \* <15% Source: YouGov, representative sample of 4,769 UK adults 18+, March 2013



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### Results so far

YouGov recently completed a major survey with the UK general public to deliver an overview of current attitudes. With the support of the industry, this work will be continued, helping the sector define its current position, measure changes over time, and publicly demonstrate its level of concern with the views of all its stakeholders. Such co-sponsored work will allow the industry to speak with one voice on these issues.

The banking sector has continued to try and progress efforts to repair its image with banks taking various initiatives. However it is clear that activity so far is met with much cynicism amongst the public who's views strongly reflect the media coverage the sector has attracted in recent times. **The public's concern focuses on three main areas:**

- **Utility:** banks aren't perceived as working hard enough to help to get the UK or their customers out of recession and indeed are thought to be actually holding the economy back
- **Safety:** banks are considered unsafe, a public risk, and not in compliance with government regulations
- **Fairness:** bankers continue to be seen as greedy and untrustworthy, putting profit before people

### Specific public attitudes from the first survey include:

- 73% say the industry has a bad reputation, worse than any of the other 25 industries included in the survey
- Only 22% of the public say they know a lot about the industry, though this is higher than most industries, and many don't understand the fundamentals of retail banking
- Just 7% have noticed recent changes by their bank, such as product changes or announcements by senior managers, and also think those changes will make it better
- While a quarter (27%) see banking as one of the most important industries to get the UK economy going again, almost half (48%) believe it is actually holding the economy back. Few are willing to give the industry much credit for its tax contributions, export value, or support of UK business
- Around 40% of customers are happy with the service they receive from their bank

These findings and many others will be taken into the *Banking Reputation Scorecard & Tracker* and will be monitored over the coming years to allow the industry to understand exactly how the views of the public and its stakeholders are developing.

BANKS	Favourable	Trustworthy	High quality products & services	Acts prudently	Innovative	Financially sound	High ethical and moral standards	Market leader
Barclays	**	**	***	*	**	****	*	*****
Co-op	***	****	***	****	***	****	*****	*
HSBC	**	**	****	**	***	*****	*	*****
Lloyds BG	**	**	***	*	**	**	*	***
Nationwide	****	****	****	****	***	*****	***	***
RBS	**	**	**	*	*	*	*	**
Santander	**	**	***	*	***	****	*	****

Key: \*\*\*\*\* >35%, \*\*\*\* 28%-34%, \*\*\* 22%-27%, \*\* 15%-21%, \* <15% Source: YouGov, representative sample of 4,207 UK adults, February 2013

