



2018 CSBA FEAL SUPERANNUATION
CUSTOMER EXPERIENCE
BENCHMARKING

Customer experience matters

Poor customer experience is among the top three reasons Members want to leave their Superannuation fund.

20% of Members are considering switching from their fund

Recent CSBA research showed that 20% of Members indicate some likelihood of changing funds in the next year, with the top reasons:

- seeking better financial performance
- changing jobs, or wanting to consolidate their super into another fund
- looking for a better customer experience.

With Customer Experience (CX) a key factor that funds have complete control over, it makes sense to invest in understanding how your fund performs and where the opportunities to improve exist.

The insight you need to improve retention

Each year CSBA interviews more than 12,000 Superannuation fund Members and Employers, to independently assess and benchmark customer experience across the industry. All superannuation funds are welcome to participate in this program.

CSBA also provide tailored research and consulting services to funds to measure and improve Customer Experience.

The CSBA FEAL Customer Experience Benchmarking Program delivers:

<p>ESSENTIAL INSIGHTS</p> <p>What do customers and key segments think and feel about your fund?</p>	Likelihood to recommend	Degree of trust & sense of feeling valued	
	Satisfaction & Ease of dealing with fund	Ratings of service and communications	
	Perception of financial performance	Likelihood to switch away from fund	
<p>INDEPENDENT BENCHMARKS</p> <p>How does your fund measure up to competitors and best practice?</p>	Assessment of Member and Employer satisfaction, advocacy (Net Promoter Score or NPS), trust and switching intention.		
	Industry benchmarking – see how your fund compares to industry, public sector, corporate and retail funds		
<p>CRITICAL KNOWLEDGE</p> <p>How can your fund improve customer experience and retention?</p>	Identify specific opportunities for improvement	Stay abreast of emerging trends, benchmarking and tracking performance over time	Analyse across different customer segments, cohorts and demographics



'Exceptionally well rounded and thorough program, looking at member engagement and satisfaction in a multitude of ways. Very insightful.'

"Identifies (and enhances) important listening posts (and measures) that are relevant to all super funds. Gives participants relative positioning and focus areas."

Quotes from previous participants

2018 CSBA FEAL SUPERANNUATION Customer Experience Benchmarking Program

With a range of industry, public sector, corporate and retail funds involved, the program is unlike any other available to Australian Superannuation funds.

Carefully designed to provide funds with an independent and consistent method of measuring and benchmarking satisfaction and experience, the program offers exceptional value.

Invaluable insights

Participation in the program provides insight into what your customers think and feel about your fund, including ratings on key Customer Experience measures and open-ended comments detailing reasons for ratings.

Tailor the program to your specific needs

To maximise value from the program, options include:

- Larger sample sizes to access broader feedback
- Extra questions specific to your fund.

A host of benefits

The program delivers a range of benefits including:

- Independent assessment of advocacy, loyalty and satisfaction, ranked against best practice and competitors.
- A clear understanding of where your fund performs well, and areas for improvement to drive CX and retention.
- The ability to track performance over time and assess the effectiveness of CX initiatives.
- How your fund compares to competitors on key service attributes.
- Insights across different segments, cohorts and demographics, enabling tailoring of initiatives and communications to key segments.
- An annual industry forum at Melbourne Business School, with insight into emerging trends, best practice in sector and beyond, networking and collaboration with other funds.

Highly cost-effective syndicated program

The syndicated approach enables a highly cost-effective program, around half the cost of comparable custom research.

Member Insights

Participation starts at just \$8,950* + GST and includes:

 **200** Member telephone interviews

Employer Insights

Employer interviews available for \$9,900* + GST and provides:

 **100** Employer telephone interviews

A UNIQUE COLLABORATION

Started in 2009, this unique program was created by CSBA, FEAL and Melbourne Business School.

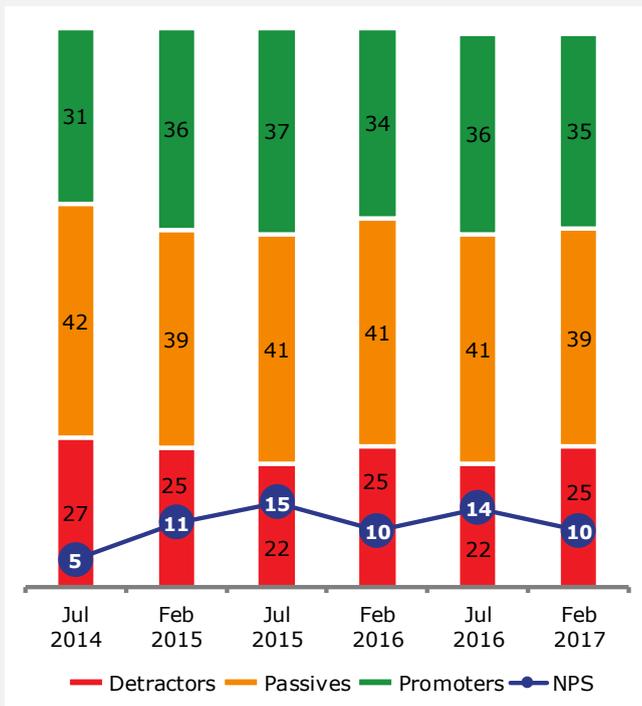
Designed to provide all funds with an independent and consistent program for measuring and benchmarking customer satisfaction and experience on a regular basis.



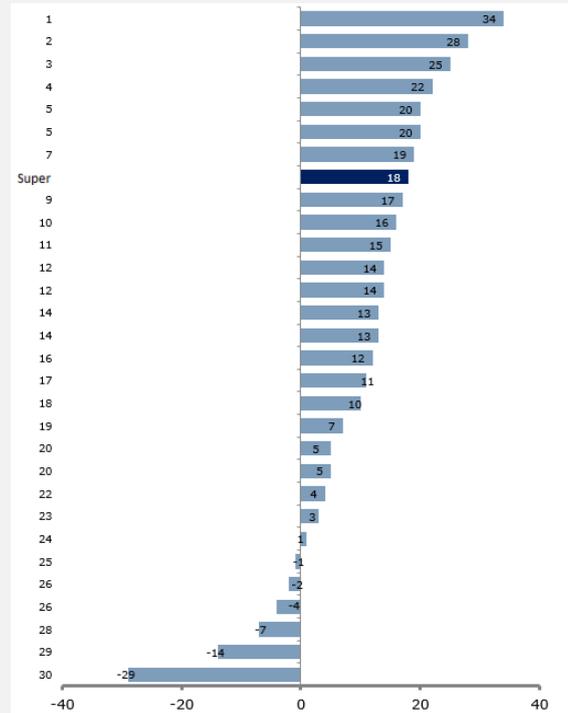
* Rate for standard 2 year participation

EASY TO UNDERSTAND REPORTING

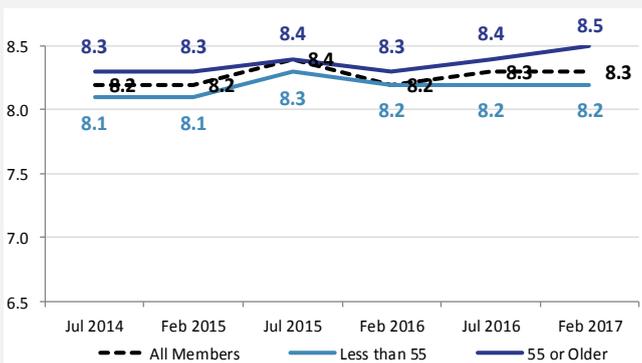
PERFORMANCE TRENDS



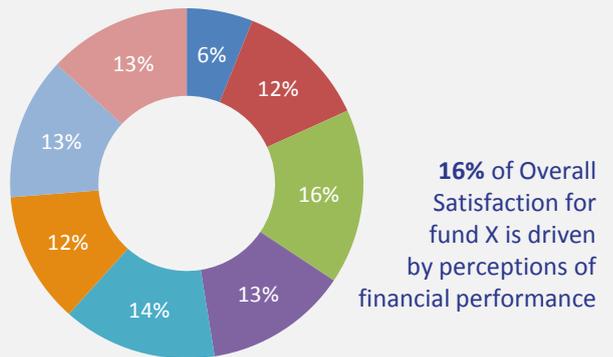
FUND RANKING (NPS)



ATTRIBUTE TRENDS



KEY DRIVER ANALYSIS



DATAFILE WITH RATINGS AND CUSTOMER COMMENTS

"I will be rolling my X super funds into my main account at Y super because when I contact them they listen to me and do what they say they will do quickly and they keep me up to date with what I need to know in simple language."

"My dealings with the fund over many years have always been efficient and easy. If they can't help me on the spot, they get back to me quickly with helpful information. I feel like they treat me as a real person and a valued member."

Improve customer experience & increase retention



THE CUSTOMER SERVICE SPECIALISTS

Many superannuation funds choose to partner with CSBA to help them improve their customer experience and ultimately increase retention.

CSBA draw on extensive experience from working with more than 40 Superannuation funds over 10 years, helping funds through research and discovery programs that enable them to assess and improve service delivery and customer experience.

CSBA also provide tailored research and consulting services to funds to measure and improve customer experience, including post-experience surveys and Service Quality Assurance programs for funds with in-house or external Administrator service models.

CSBA's research and consulting services are outlined below.



CUSTOMER INSIGHTS

Customer Satisfaction

Assess how your organisation is performing according to your customers.

- Track satisfaction and key drivers to prioritise improvements
- Syndicated or customised surveys

Pulse Checks

Investigate customer feedback on key areas to assess impact of company initiatives or changing environments on customers.

- Track key metrics over time
- Deep-dive into customer pain points
- Help inform customer appetite for additional or new products

Focus Groups / Depth Interviews

In-depth investigation of experience, perceptions, preferences, motivations of stakeholders and customer segments



SERVICE QUALITY ASSURANCE

Customer Experience Benchmarking

Measure call centre performance in key areas, identify gaps in service delivery using CSBA's SenseCX framework.

Analysis and benchmarking of key metrics such as:

- Agent manner and rapport
- Enquiry resolution
- Needs discovery
- Emotional connection

Providing insights to team leaders and service representatives:

- Independent analysis of customer interactions
- Individual rating of agent performance
- Identification of areas for improvement

Available via mystery shopping or call recording assessments.



TRAINING & CONSULTING

Customer Service Assessment & Training

Onsite staff and call centre assessment and training programs to improve service delivery.

Developing skills in key areas such as:

- Confidence
- Memory
- Empathy
- Accuracy and speed
- Self-monitoring

CX Business Improvement Workshops

Workshops with key stakeholders to design/implement business improvement initiatives.

Practical facilitation and advice to improve areas such as:

- CX Framework & Measurement Strategy
- Customer Centricity Audit
- CX Key Performance Indicators

Journey Mapping

Compare expectations of experience from key stakeholders against actual experience of customers.

- Measure end to end customer experience at all touch points
- Identify gaps in customer service delivery or experience

CONTACT

For more information about CSBA's Superannuation consulting, please contact:

David Laffin
 Research Director
 03 9605 4921
 david.laffin@csba.com.au

Drew Olarenshaw
 Insights Manager, Melbourne
 03 9605 4925
 drew.olarenshaw@csba.com.au

Sam Monteath
 Senior Account Manager, Sydney
 0417 444 227
 sam.monteath@csba.com.au