

2017

Spring Customer Service Survey



in partnership with the Institute of
Customer Service (IOCS)

Call: **01635 555777**
Visit: **newbury.co.uk**



Newbury
Building Society

Introduction

The Institute of Customer Service is an independent professional membership body dedicated to customer service. Each year, the Institute of Customer Service records and reports on the UK's 'Customer Satisfaction Index' by asking 10,000 customers to rate their experience when dealing with over 200 organisations across 13 sectors.

As a mutual organisation, we are committed to ensuring our customers are at the centre of everything we do. To support this commitment, we became members of the Institute of Customer Service (ICS) who recently conducted an independent survey, on our behalf, which will help to inform us as to how we can maintain and improve the service we deliver.

The independent survey benchmarked Newbury Building Society's customer service performance against similar organisations within the financial sector and against the UK national scores.

We aim to use the results of this survey to identify exactly how our customers perceive us, what we are doing well and where we still have room for improvement.



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Business Benchmarking results

Business Benchmarking results

In March 2017, the Institute of Customer Service undertook its first Business Benchmarking survey of Newbury Building Society. 550 customers were contacted directly by the Institute of Customer Service and invited to participate in an independently controlled survey which focused on 35 areas of customer experience.

The survey results indicate that our commitment to customer service is yielding excellent results and is not only appreciated by our customers but also recommended by them.

Newbury Building Society achieved a Customer Satisfaction Index of 89.1. This score places Newbury Building Society amongst the best performing organisation across all sectors surveyed in January 2017 (Amazon with an Index of 87.2 and Waitrose with an Index of 84.6) and high above our own Banks and Building Societies sector average of 79.5.



Newbury
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Customer satisfaction index

89.1



Customer satisfaction index

87.2

Waitrose

Customer satisfaction index

84.6

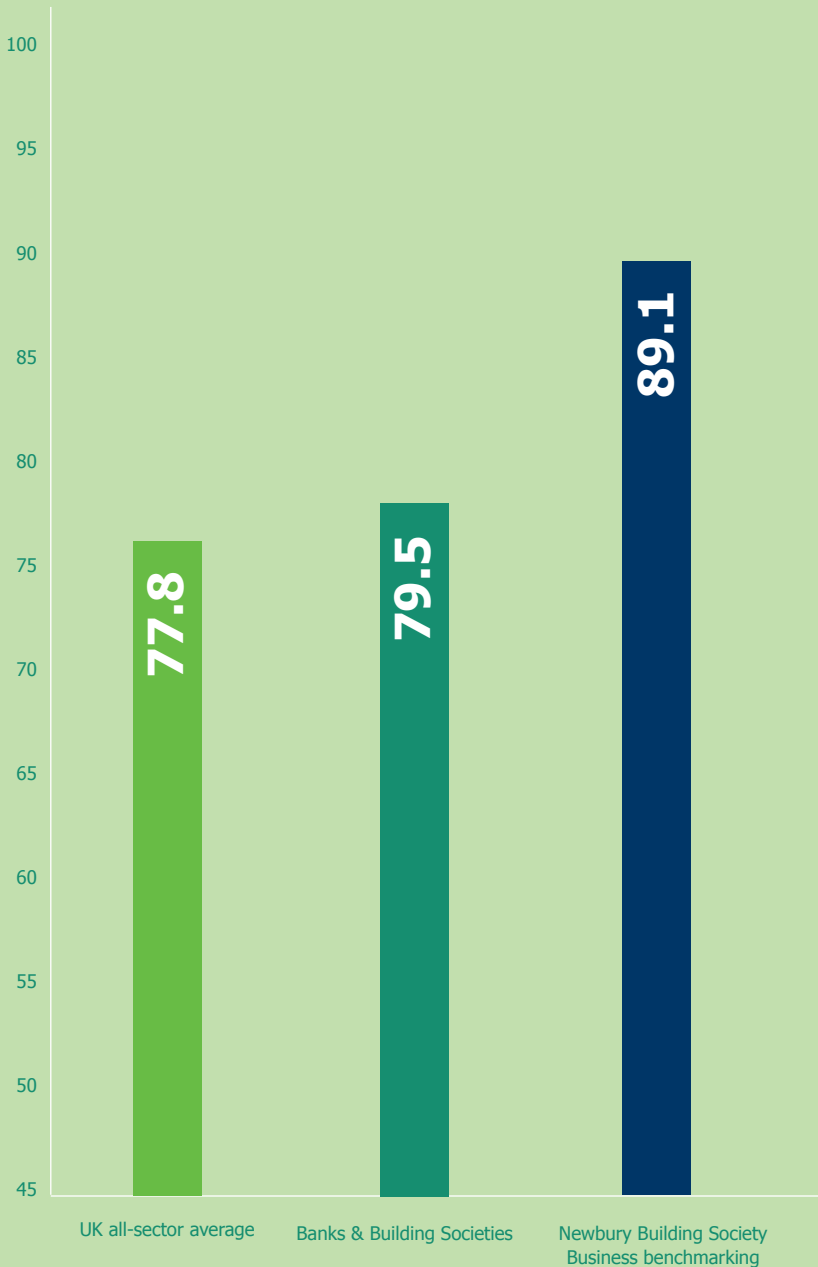


Bank and Building Societies
average

79.5

UK Customer Satisfaction Index (UKCSI)

With a Customer Satisfaction Index of 89.1, Newbury Building Society is exceeding the average score for both Banks and Building Societies, and the best performing organisations across all sectors surveyed in January 2017.



The survey benchmarked Newbury Building Society's customer service across 35 different focus areas. These results were then compared against similar organisations within the financial sector and against UK national scores to discover who is performing best.

Out of the metrics surveyed, Newbury Building Society customers rated us highest in four.

These were:



Our handling of enquiries

9.0/10



Being open and transparent

9.0/10



Helpfulness of our staff in person

9.3/10



Helpfulness of staff over the phone

9.3/10

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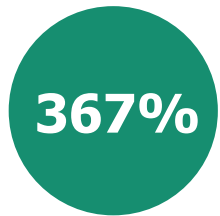
Net Promoter Score (NPS)

An organisation's **Net Promoter Score (NPS)** boils down to one simple question – how likely is it that you would recommend Newbury Building Society to friends and family?

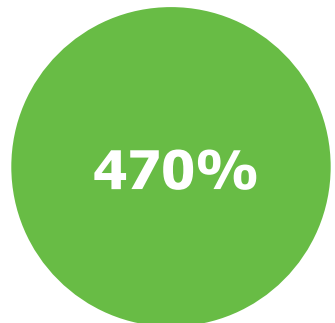
When asked if our customers would recommend us, **Newbury Building Society** scored an impressively high **65%** which is **367%** higher than the all sector average and **470%** higher than the banks and building societies sector average.



Higher than the
all sector average

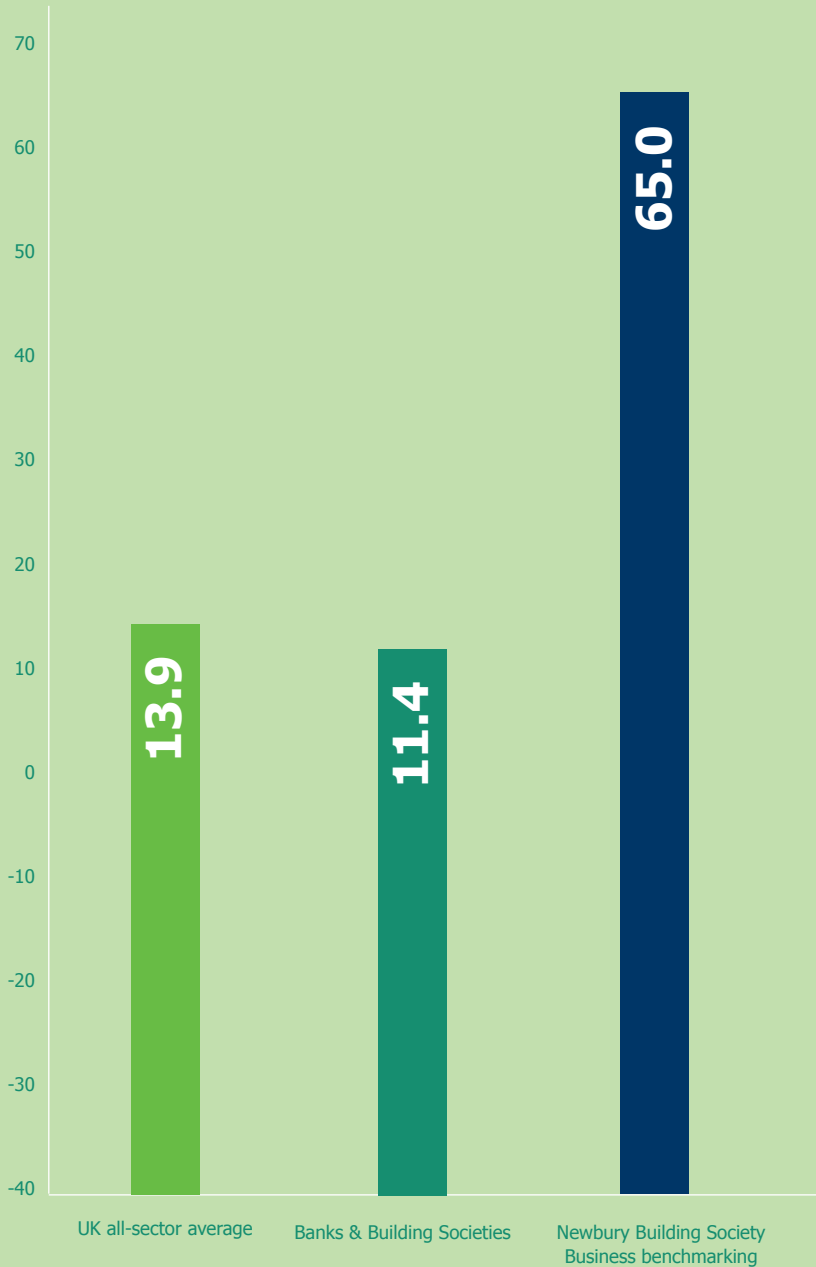


Higher than the
banks and building societies
sector average



Net Promoter Score (NPS)

Newbury Building Society's NPS score was 367% higher than the all-sector average and 470% higher than the banks and building societies sector average.



When our customers were asked to describe their most recent experience with us; the below adjectives were used most frequently (the bigger the word, the more times it was mentioned).



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Thank you



Roland Gardner
Chief Executive

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We are extremely pleased with the results of our first Business Benchmarking survey, which demonstrates our commitment to providing excellent service and putting our members at the centre of all we do. It will continue to be the driver behind maintaining the high level of service we provide, whilst developing the areas in which we could do more.

For example, one area where we achieved a lower score in the survey was in the ease of finding information online. Our online presence required updating and we have been working on improving our online savings services. We're delighted to have recently launched a new, dynamic website that we hope you enjoy.

The recent level of economic uncertainty has had a notable impact on financial markets at large. Savings rates are particularly at the mercy of such uncertainty, combined with ongoing speculation over the path of the Bank of England base rate. Our policy for savings in this unusual environment has been to prioritise and protect the interests of existing members by restricting new customers from accessing our higher paying savings accounts and thus enabling us to maintain interest rates ahead of the market average for our existing customers.

During the next year, through a combination of training, communication and process reviews, Newbury Building Society will further develop the highest standards of service for you, our members.

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Newbury Building Society

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Newbury Building Society is authorised by the Prudential Regulation Authority and registered by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 206077). 6764



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