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For Immediate Release:

O'Connor & Associates today announced the results of the First Half 2008 Industry Benchmark banking report. **Comerica Bank** placed first in the survey with an aggregate score of 82.05% the highest score achieved in the nine year history of the survey. **Comerica Bank** sales agents posted gains in three of the survey attributes, and matched their scores from the Second Half 2007 report in two additional attributes posting a 2.8% gain over **Comerica Bank's** score in the Industry Benchmark for the Second Half 2007 survey.

Rounding out the Top Five Banks in order were **Citibank** (a gain of 3.8% over the Second Half 2007 survey), **SunTrust, Bank of America** (a gain of 3.5% over the Second Half 2007 report) and **Capital One Bank** who was evaluated for the first time in the Industry Benchmark. **PNC** was the only other bank in the report that posted a gain (5.6%) over the previous survey.

The aggregate score of 63.33% for the fifteen National and Regional banks in the report, was the lowest score posted since the survey was initiated in 1999. The First Half 2008 score was also **10.23%** lower than the Second Half 2007 report. Four of the seven attributes *Customer Rapport, Needs, Identification, Cross Selling and Closing* contributed heavily to the downward trend in the survey. All four attributes posted a score lower than the nine-year average score for the attribute.

The huge downturn in the effectiveness of sales agents dealing with incoming prospective customer calls according to O'Connor & Associates, comes at a time when the financial sector is being challenged with a sub-prime mortgage fiasco that is possibly having the biggest negative impact on the industry since the savings and loan debacle of the 1980's.

Many of the banks posting low scores were the subject of reports of downsizing or mergers. Reports of this nature can result in employees becoming unsure of jobs and in turn affect their effectiveness and productivity.

O'Connor & Associates conducts the survey of fifteen National and Regional banks twice each year in March and August. The banks included the survey are: *Comerica, Citibank, SunTrust, Bank of America, Wells Fargo, JPM Chase, Wachovia, Huntington Bank, Washington Mutual, National City, Key Bank, US Bank, Regions, PNC, and Capital One Bank.*

Each bank is monitored 100 times during a thirty-day period. O'Connor & Associates' service evaluators complete a twenty-four-question form in seven categories of measurement using "yes or no" answer format to ensure objectivity. The categories measured are: *Customer Reception, Customer Rapport, Needs Identification,*

Professionalism, Product Knowledge, Cross Selling Capability and Closing which are recognized as being the attribute customers regard as essential to creating a positive buying atmosphere.

Quick Facts

The First Half 2008 Industry Benchmark posted lowest aggregate score in a period from the First Half 1999 to the First Half 2008, a nine year period that included nineteen individual surveys.

Driving down the aggregate score were *Customer Rapport, Needs Identification, Cross Selling, and Closing* all posting the lowest score for the nine year nineteen wave history.

First Half 2008 Aggregate Score	63.33%	V.S. Second Half 2007	66.91%	(-10.23%)
Agents failed to Use Customers Name				71.50%
Agents actually Captured the Customer Name				55.00%
Agents failed to Summarize/Clarify Need				60.00%
Agents failed to Relate Product to Customer Need				35.00%
Agents failed to Mention Other Product/Service (or Cross Sell)				89.50%
Agents failed to Offer Additional Information (on the Product/Service)				92.40%

Finally while closing the prospective sale agents “Asked for the Business” just	38.00%
Agents Offered “Additional Assistance” just	51.00%
Agents “Offered Future Availability” just	16.40%
Agents “Thanked Customer for Calling” just	73.00%

The time agents spent on the call with the prospective customer dropped from **2.92** minutes for the Second Half 2007 to **2.43** minutes or **24%** less time selling the prospective customer to close the sale.

<u>Bank Ranking</u>	<u>1H 2008</u>	<u>1H 2007</u>
Comerica	82.05%	79.81%
Citibank	72.06%	69.39%
SunTrust	71.51%	81.00%
Bank of America	70.66%	68.23%
Capital One Bank*	70.16%	N/A
Wells Fargo	67.45%	70.71%
PNC	66.67%	63.13%
US Bank	64.69%	67.85%
Key Bank	61.55%	70.15%
Huntington	56.56%	67.09%
JPMChase	56.48%	62.25%
Regions	56.33%	59.77%
National City	55.70%	66.37%
WaMu	51.94%	64.01%
Wachovia	49.88%	56.84%

* Was Not Evaluated 2H 2007