



Channel Preference Research

Overview

Where Eagles Soar Inc (WESI) is an international federation of financial services leaders and partners in opening new frontiers in financial services.

Where Eagles Soar Inc. has developed a proprietary syndicated research process that understands customer segments current delivery channel use and their intentions to access those delivery channels three years into the future.

Background

In an effort to provide solutions to your customers' everyday concerns and to change the focus of your delivery network to meet not only your customers' demands, but also the non-traditional competitive demands - WESI provides this unique channel preference research. The program enables you to undertake a cost effective research process that economizes investments while maximizing strategic customer and company values in distribution decisions.

This survey has been developed to provide a valuable analysis of your customers channel preferences. The research will provide insight for building effective strategies for the distribution of financial services based on your customers' feedback.

The research is designed to study the following channels:

- Branch
- Automated Banking Machines
- PC/Internet Banking
- Telephone Banking
- Debit Card
- Credit Card
- Interactive TV
- Mobile Representatives
- In-Store Banking
- Kiosks
- Smart Cards
- Agency Office or Agent

The outcome or reporting of findings is designed to provide confirmations of your existing strategy, examine innovations, identify best practices and key trends in channel sales and marketing. This should enable participants to direct their own integrated sales and marketing efforts more effectively and identify performance gaps.

Through interpretation provided by leaders with specific expertise in Distribution and Sales in financial services, the report will provide top management with the tool necessary to provide answers on strategic direction or pose critical questions concerning current performance and future investment.

Key Objectives

- To understand market segments current use and intentions to access alternative delivery channels
- Low cost option for obtaining financial institutions customer channel preferences at the present time and in the future (3 years)
- To establish potential channel investments and disinvestments in separate channels
- To design customer centred migration strategies, following and shaping individual behaviours
- To educate staff on distribution trends and impacts for career planning and training
- To unify the internal understanding of customers preferences based on proprietary research and compared to the industry norms
- To undertake a cost effective research process which economizes investments while maximizing strategic customer and company values in distribution decisions
- To develop a network of the future plan built on the customer cornerstone to protect the financial institutions franchise

The Process

Upon receiving a commitment to purchase our proprietary research program we arrange for an initial interview, otherwise labeled as the “needs identification”. The purpose of the interview is to establish the parameters of the research and identify your specific needs. Our research worksheet is utilized to provide clarification on the various components that will impact the relationship and to ensure that all parties involved are satisfied with the outcome. The process includes, but is not limited to the following:

- Gain agreement on the number of surveys to be undertaken
- Establish any additional banner points you wish to have covered outside the normal demographic banner points (age segment, income, education and gender)
- Establish the focus of the report findings (standard high level findings, migration strategy plan, and/or marketing strategy plan)
- Establish responsibilities for WESI and the client
- Decide on the methodology for the administration of field research
- Determine key contacts and project partners for the duration of research
- Gain commitment on terminology within the questionnaire. Customization to your products/services is available
- Establish timelines for deliverables

Once the research worksheet has been completed and signed off by the project partners, WESI will provide the finalized questionnaire for the field research administration.

Once the completed questionnaire data is returned (consolidated, tabulated and reported in standard customer segment groups or as prescribed in the initial design process), WESI will then interpret the data and provide a high level report on the components analyzed. WESI will also provide presentations to senior management on potential strategies for migration or marketing by customer group or otherwise specified.

WESI provides an economical and unique Consumer Preference Research process that we believe can help management in realizing its competitive advantages.

Note: As part of the segment sampling, WESI asks that a random group of Head Office Management and a second random group of Tellers complete the questionnaire confidentially to compare internal responses to customers' responses.

Report Output

The key deliverables from Where Eagles Soar Inc. during the Channel Preference Research study will be a customized report broken into the following sections:

- Executive Summary
- Overview of findings by each channel with top products and top segments identified
- Segment overviews provided, highlighting:
 - Demographic summary for each segment (under 34, 35 - 54, 55+)
 - Financial Profile
 - Top channel choices/Top product choices

Raw data will be produced in tables for your review and contained in the appendix

Graphical interpretation of key findings will be contained in the appendix

This is the standard reporting format, which may differ, based on discussions in the initial meeting and completion of the research worksheet.

Fees

The fee for undertaking the research is billed at a standard pricing rate per one thousand surveys completed. The fee is also based on our standard approach and report content. Fees may be subject to change.

The fee does not include the cost of completing the field research.

Additional effort over and above that outlined in this document that is requested by the client will be billed at our standard rates.

Billing

In accordance with our standard billing policy, we will invoice 50% prior to distribution of the survey with the balance due to WESI upon submission of the final report.

Estimated Completion Time

Report is produced within 60 - 90 days from date of receipt of completed questionnaire data from your Company.

Presentation of findings will be scheduled at a time convenient to both parties within the timeframes noted above.

Confidentiality

All of the information exchanged between WESI and the client would be protected by a signed confidentiality agreement prior to any undertakings.

WESI agrees not to disclose the name of any participating organization without their written consent and under no circumstances will WESI disclose individual company data. WESI will exercise due care in the data input, tabulation, and reporting of the information that is submitted by the participants/customers.