



Bank Customer Satisfaction Up, and Customers Are More Likely to Recommend Their Bank to Others

CFI Group's annual Bank Satisfaction Barometer shows an increase in overall customer satisfaction from 2015 to 2016, with four opportunities for banks to continue to grow in 2017.

ANN ARBOR, Mich., Jan. 26, 2017 – Today [CFI Group](#) released the results of the [Bank Satisfaction Barometer](#), a study based on a survey of bank customers across the country. Customer satisfaction has improved from the previous year, along with the stated likelihood to remain a customer, use additional services, and recommend the bank to others.

Analysis from the study shows that banks are generally better positioned than the previous year with stronger relationships with their customers. The bank satisfaction barometer (BSB) is at a 4-year high of 82, as measured on a 0-100 scale, moving up 3 points from 79 in 2015.

The study identifies four opportunities for banks to focus customer service efforts to continue to improve BSB in 2017.

- 1. Engage Local Communities**

Increase efforts to be active and involved in local communities

- 2. Enhance Loyalty Programs**

Design a valuable loyalty program experience for customers

- 3. Promote Digital Experiences**

Encourage the frequent use of the available digital services

- 4. Develop Millennial Customers**

Ensure the needs of Millennial customers are met as a segment for future growth

“Millennials present a great opportunity for growth in 2017,” said Sheri Petras, CEO at CFI Group. “61% of Millennials said they plan to sign up for additional services with their bank within the next year, compared to 51% for Gen Xers and just 18% for Boomers. Banks need to make sure the products and services they offer meet the needs of the Millennial generation.”

Most importantly, banks should have a well-designed customer satisfaction measurement system. As a bank closely measures and follows its customers, it can anticipate changes in the perspectives of its customers and preemptively act to retain its customer base.

To read more about the Bank Satisfaction Barometer by [CFI Group](#) visit www.cfigroup.com.

About CFI Group (www.cfigroup.com)

Since 1988, CFI Group has delivered customer experience measurement and business insights from its Ann Arbor, Michigan headquarters and a network of global offices. As founding partner of the American Customer Satisfaction Index (ACSI), CFI Group is the only company within the United States licensed to apply ACSI methodology in both the private and public sectors. Using this patented technology and top research experts, CFI Group uncovers the business drivers and financial impact of customer experience.

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