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Kicking it up a notch
Taking retail bank cross-selling to the next level

Deloitte Center
for Financial Services

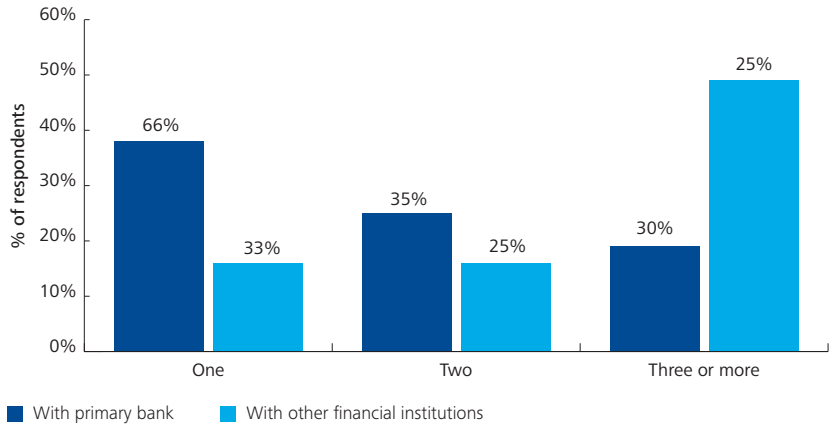
Contents

Introduction

Cross-selling has become a strategic priority for many banks in recent years. It is well known that the incremental cost of selling to current customers is generally much lower than to new customers.[1] Recognizing this, banks have, over the years, invested heavily in cross-selling to increase wallet share.

Yet, it appears, many banks may be far from realizing the full potential of cross-selling. A Deloitte survey conducted in August 2012 supports the view that existing cross-selling programs may be ineffective: only 19 percent of retail bank customers owned three or more products in addition to a checking account with their primary bank, compared to 49 percent who have three or more products with other financial institutions (Exhibit 1).[2]

Exhibit 1: Financial product ownership (excluding checking accounts)



Note: Percentage of respondents for primary banks and other financial institutions do not add up to 100 since it excludes respondents who only have checking accounts. For the purpose of our analysis, only ownership of product categories (savings account, credit cards, etc.) have been considered and not number of product holding within the categories.

Definitions of "primary bank" and "other financial institutions"

"Primary bank" as used in this report refers to the bank where respondents have their primary checking account. "Other financial institutions" refers to other organizations at which customers have a financial relationship.

What is the portfolio of product holdings used for analysis in this report?

The analysis comprises 12 different financial products, excluding checking account:

- Savings account
- Money market account
- Home equity line of credit (HELOC)
- Investment/brokerage account
- Credit card
- Auto loan
- Prepaid card
- Life insurance
- Certificate of deposit
- First mortgage
- Secured card
- Annuity

Successful efforts to address deficiencies in cross-selling may depend on a more refined understanding of the following questions: why have customers opted not to expand their product relationships with their primary bank despite years of extensive efforts by banks? Is there a need to re-assess and refine how banks approach cross-selling efforts? And which consumer segments can banks target to capture higher wallet share?

This paper aims to provide some perspective on these questions. It also emphasizes the importance of adopting a behavioral segmentation approach that takes into account attitudes and perceptions together with demographics to improve cross-selling.

[1] Tom Groenfeldt, "Tech and geography beat too big to fail at Wells Fargo," Forbes, August 23, 2012.

[2] The online survey of 4,271 checking account customers was conducted by Harris Interactive during August 16-30, 2012. For details, refer to 'About the Survey' section at the end of the document.

Missing the mark

Traditionally banks may have relied on factors such as tenure and satisfaction to positively influence new product purchases and depth of relationships. While the survey shows that banks have generally achieved a high degree of customer satisfaction and retention, this success has not necessarily translated into multiple product relationships with the primary bank (Exhibit 2). In fact, the more products a customer uses, the more likely it is that he or she will seek relationships with multiple other institutions.

For the most part, customers do not turn to their primary banks for most of their financial product needs, except for savings accounts (Exhibit 3 on page three). For instance, while 75 percent of respondents owned credit cards, only 33 percent had one issued by their primary bank. The gap may likely be due to two factors: the primary bank's credit card value proposition is inferior to others, or the primary bank did not do a sufficiently good job marketing these products to its existing customers.

" There are only three ways a company can grow. First, earn more business from your current customers. Second, attract customers from your competitors. Or third, buy another company. If you can't do the first, what makes you think you can earn more business from your competitors' customers or from customers you buy through acquisition? "

— John Stumpf, chairman and CEO, Wells Fargo[3]

Ownership of loan products, such as a first mortgage, is also low with the primary bank (9 percent), potentially because of lack of customized guidance.[4] Even for wealth management products, such as investment or brokerage accounts, low wallet share among primary banks probably has to do with the entrenched beliefs regarding the

Exhibit 2: Tenure and satisfaction with primary bank

Tenure

More than 3 in 5 customers surveyed have a tenure of 10+ years with their primary bank

Satisfaction

Nearly 3 in 4 customers are satisfied / very satisfied with their primary bank

Source: Deloitte Center for Financial Services

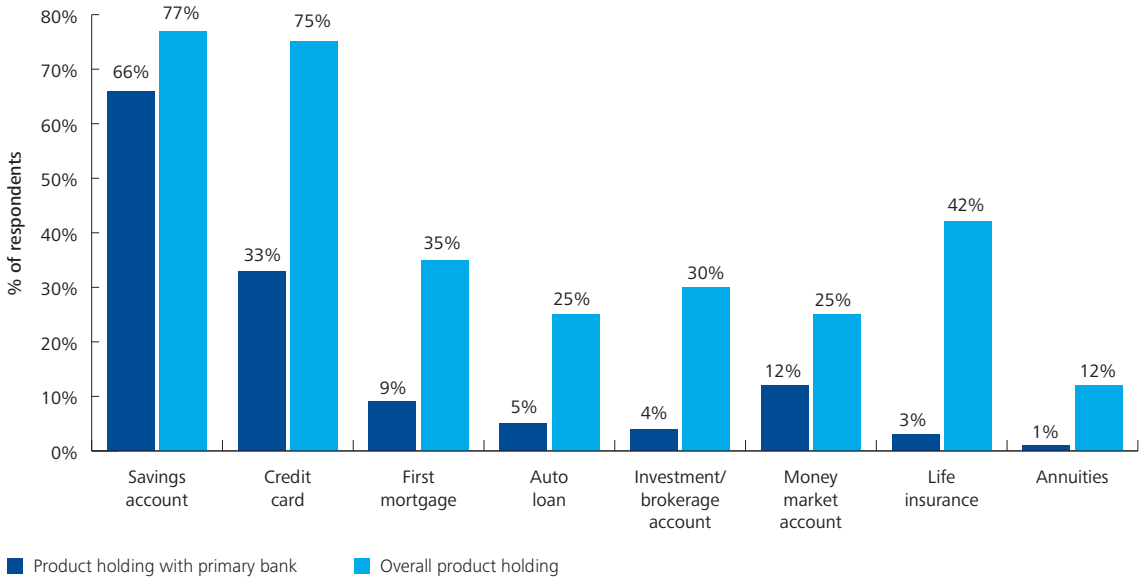
[3] Matt Schifrin and Halah Touryalai, "The bank that works," Forbes, February 13, 2012.
[4] "U.S. mortgage lending: Strategies to gain market share in the new normal," Carlisle & Gallagher, February 12, 2013.
[5] Scott Stathis, "The battle for the wealth management assets of tomorrow," Bank Insurance and Securities Association, 2013.

ability of banks to offer wealth management services.[5] Additionally, primary banks do not have strong presence in life insurance either, likely due to the fact that only about half the banks sell life insurance.[6] The survey data suggest that only three percent of bank customers have life insurance from their primary bank.

This is not to suggest that banks are not already making efforts to cross-sell these products. For instance, many banks are aggressively looking to extend their wealth management services.[7]

The data suggest that banks may need to revisit traditional cross-selling strategies, which typically focus on product ownership and demographics to predict cross-selling success. Do banks need to be more granular in their analysis and account for customer attitudes and perceptions in designing cross-selling offers? Do they need a better grasp of the motivations driving customer product decisions? Addressing these issues in a systematic manner may increase the odds of success in cross-selling efforts.

Exhibit 3: Primary banks' share of product holdings



Source: Deloitte Center for Financial Services

Questions to consider:

How to market to customers who exhibit one or more of the following traits:

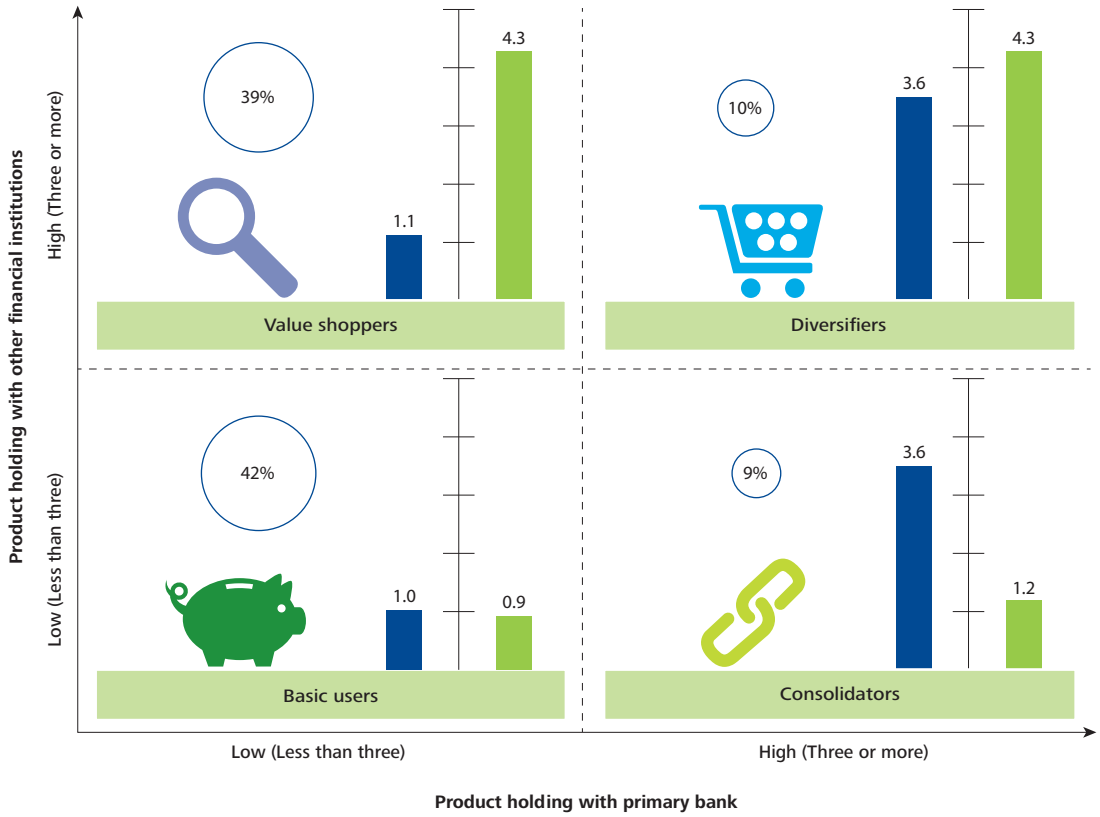
- Like diversifying holdings with a number of financial institutions
- Have limited needs for financial products
- Do not have positive perceptions of the primary bank
- Do not consider bank as a specialist for specific product categories

[6] Statistics on Depository Institutions as of September 30, 2012, FDIC.
[7] Wayne Cutler, "Growing the wealth business in retail banking," Novantas, Inc., February 2013.

The primary bank relationship: Looking through the consumers' lens

As a first step in the analysis of product ownership behaviors, respondents were grouped into four segments — basic users, value shoppers, diversifiers, and consolidators — according to the number of products owned with the primary bank and other financial institutions (Exhibit 4).

Exhibit 4: Segmenting product ownership patterns



- Segment size
- Average product holding with primary bank
- Average product holding with other financial institutions

Source: Deloitte Center for Financial Services

These segments were then analyzed on a number of dimensions: demographics, perceptions, price sensitivity, and channel usage (Exhibit 5). The following section discusses the results of these analyses and the implications for banks.

Exhibit 5: Segment profiles

	Basic users	Value shoppers	Diversifiers	Consolidators
About them	Young and middle-aged respondents with lower earnings and basic financial needs	Aged 45+, moderate-to-high income; tend to shop for best value to meet their mature banking needs	Most affluent respondents primarily aged 45+ with diversified banking needs	Most loyal segment comprising low-to-moderate income respondents nearing or in retirement
Attitude toward banks	Least satisfied with primary bank; and have less favorable perception	Most likely to switch banks if checking account fee is increased; have least favorable perceptions of primary bank	Favorable perceptions of primary bank next only to consolidators	Most positive perceptions of primary bank; also most satisfied
Channel preferences	Lowest users of all channels compared to other segments; young users, however, use more digital channels	Second highest users of bank branches and digital channels (mobile banking and online bill pay)	Highest users of bank branches and digital channels	Most active users of ATM withdrawals

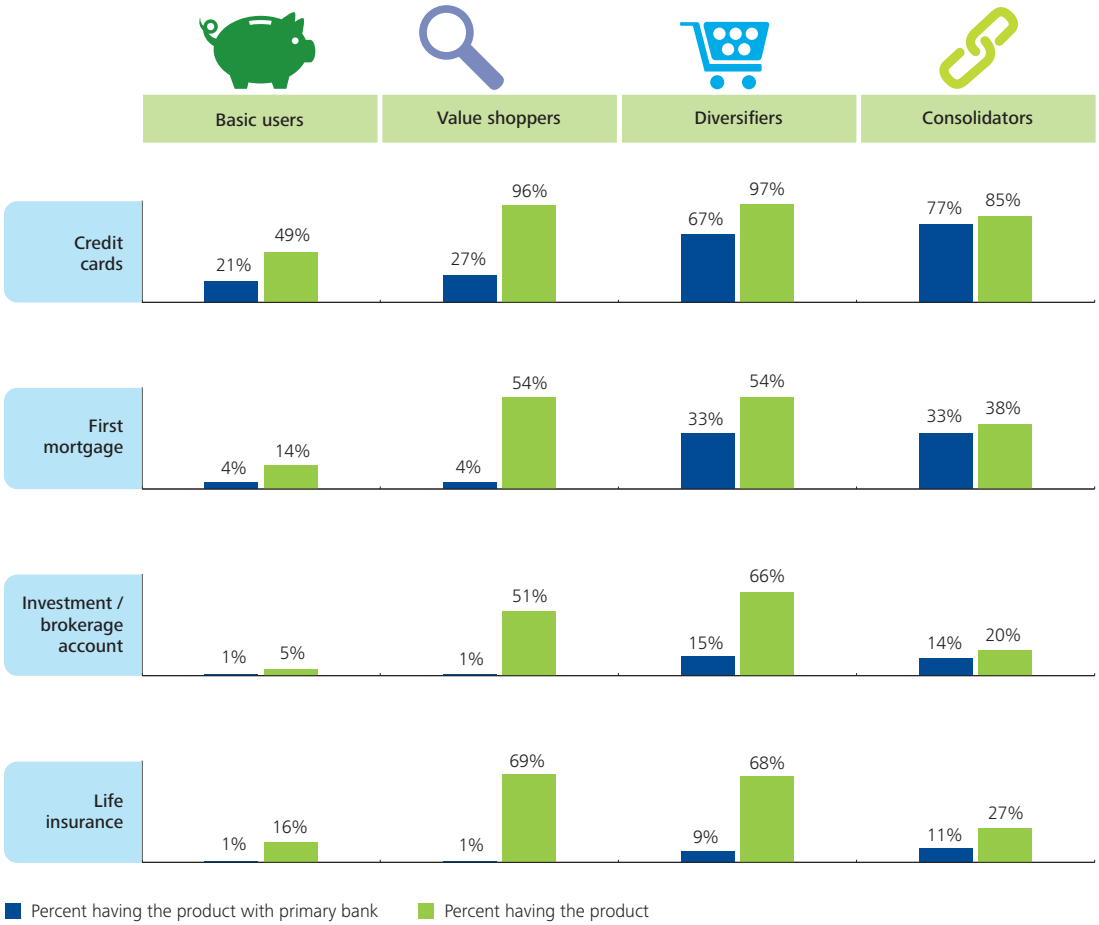
Source: Deloitte Center for Financial Services

Basic users

Basic users comprised 42 percent of the respondents, the largest segment in the sample. They have limited means, less access to credit, and, not surprisingly, the lowest average product ownership rate (1.7). Fifty-seven percent of basic users earn less than $50,000 a year, which possibly explains why they only hold products such as savings accounts and credit cards (Exhibit 6).

Despite uniformity in income and ownership rates, basic users differ in their lifetime value to banks. Our analysis suggests there are two groups of basic users: 1. young basic users whose product needs may advance as they grow older, and 2. middle-aged and older customers whose needs and usage behaviors are unlikely to change much. Banks will likely need to devise distinct strategies to further their relationship with both the groups.

Exhibit 6: Product ownership patterns across customer segments



Source: Deloitte Center for Financial Services

Making the right moves

Collectively, basic users can present a difficult proposition for banks. However, selectively targeting younger respondents (18-29 years) with evolving needs and ability to pay may be a good way to approach this segment. Many young basic users may not be attractive targets at present, given their limited needs, but their long-term potential is a consideration for banks that have the patience to cultivate these relationships.

As for older basic users, banks may want to look for opportunities to lower the cost of servicing these customers and offer simple low-cost products.

Educate to increase penetration:

One way to attract young basic users could be through education. Providing information and advice on financial challenges, such as debt management, benefits of improving one's credit score, and the importance of saving early for retirement may help banks become the go-to institution for this group. Action steps in this regard could include:

- Leverage social media: Primary banks can use social media as a channel to communicate with young basic users about financial challenges and information on products and services. There is increasing evidence that Gen Y relies on customer reviews and recommendations by friends in making purchase decisions[8]
- Use gaming techniques: Banks can use the concepts of gaming to design applications that provide financial literacy to the young consumers. For instance, in 2010, Barclays launched 56 Sage Street, an online game that shows how to manage money judiciously, which helped the bank build its brand equity

> Selectively targeting younger respondents (18-29 years) with evolving needs and ability to pay may be a good way to approach this segment.

Map products to life events:

As young basic users progress in their professional and personal lives, their needs are likely to evolve. Banks could leverage their primary relationship to engage early with this group to provide products that meet their needs at various life events — education, marriage, purchasing a home, starting a family, investing, or retirement. This can allow their product needs to be met sequentially and appropriately, rather than pushing products prematurely with limited success or failing to cross-sell at all. A consultative approach as opposed to hard-selling may be particularly effective with this group.

Go mobile:

Not surprisingly, young basic users (with a 43 percent usage rate) are the most active users of mobile banking among all the age groups in the segment and do not visit branches as often as their older counterparts. Banks should strive to engage them more actively through the mobile channel. In fact, servicing these customers through the more cost-efficient mobile channel may remain the most viable option, since they currently lack the financial wherewithal to be economically served via traditional channels.

Break it to sell it:

Given their limited means, basic users may hold off purchasing products they find unaffordable. To appeal to a wider set of basic users, retail banks might learn from product bundling strategies common in other industries. One such strategy is mixed bundling that offers consumers a flexibility to purchase products in bundles as well as individually. A Harvard Business School study on effectiveness of bundling practices revealed that sales were higher in a mixed bundling scenario compared to those where the consumer is left with no choice but to purchase a pre-determined bundle.[9] This is because mixed bundling allows customers to opt for products and services they consider important and save on paying for those they rarely use. Retail banks can adopt a mixed bundling strategy by pricing ancillary services separately. For example, all add-on elements of checking account such

[8] Daniel Steere, "High-maintenance Gen Y bank customers," American Banker, July 1, 2012.
[9] Timothy Derdenger and Vineet Kumar, "The dynamic effects of bundling as a product strategy," Harvard Business School, February 22, 2012.

as debit card usage, in-network ATM usage, paper checks, overdraft protection, and wire transfers can be priced individually. Such a pricing approach will likely increase the affordability of the product, allowing basic users to pick and choose services that fit their wallet size.

Offer low-cost solutions:
Older basic users with limited product needs might not be attractive targets to serve through traditional channels. Banks should be creative in the design and delivery of such solutions to these basic users in order to keep the cost-to-serve low and at the same time adequately meet their needs. Banks may consider targeting this segment with low-cost products such as prepaid cards, a strategy that has gained prominence in the past year as a number of banks have made forays into this market.[10] Prepaid cards offer advantages over standard checking accounts in terms of lower usage fees and no minimum balance requirement or overdraft fee. Offering such products may discourage switching to alternative financial providers.

Despite its smaller share (15 percent) of the segment, engaging with the young basic users is a long-term investment, whose returns are likely to be spread over a lifetime. Banks that connect with them early may find it easier to influence their perceptions positively, which, as described later, is a crucial driver of loyalty. Encouraging more of the basic users to the mobile channel, consistently tracking life-events to customize product offerings, and providing value-added services — organizing savings, investment, or job seminars — to keep them engaged, may help banks win over the young basic users.

[10] David Henry, "JPMorgan steers low-end clients to prepaid cards," Reuters, May 8, 2012.

Value shoppers

Value shoppers, the second-largest segment at 39 percent of the sample, are the least loyal. Although they own an average of 4.9 products in total, they have an average of only 1.1 products with their primary bank — the lowest proportion among the four segments. Value shoppers rely less on primary banks for their product needs across most products (Exhibit 6 on page six).

This pattern may be due partially to the segment's negative perceptions about their primary banks. Only 40 percent of value shoppers believe their bank is more fair than other institutions with regard to fees, and just 26 percent agree their primary bank has improved service quality — the lowest proportion among all segments.[11] In addition, a section of this segment likely believes that their primary bank is not a specialist in dealing with products such as investment/brokerage accounts and life insurance and hence they may not get the desired value in terms of good customer service, investment advice, or product breadth. This explains the near negligible share of primary banks in these product categories.

The lack of trust in the primary bank likely means that many value shoppers are willing to exit even over a slight increase in the checking account fee. More than six-in-10 value shoppers said they would definitely or probably switch accounts if checking account fees increases by $5 per month, more than any other segment.

"I like that they are local… I don't like them beginning to charge fees for stuff that should be free."

— A value shopper

"{I dislike my primary bank because} they have lost the neighborhood personal banking concept and do not give long-term customers any advantage or service over new customers."

— A value shopper

Making the right moves

Despite the above challenges, targeting value shoppers is an attractive proposition. They have all the attributes that banks typically look for in high-value customers: financial strength, broad product needs, and higher channel engagement levels (67 percent pay their bills online and 58 percent use bank tellers) — the second highest among all the segments. Winning over this segment will likely involve changing their negative perceptions and incentivizing product consolidation at the primary bank.

Communicate value:

Generally, companies that are seen as transparent in their pricing are better able to engage with customers and win their trust.[12] The retail banking industry is no exception. In a 2012 Forrester survey, top financial firms that enjoyed favorable customer perceptions were those that ranked high on being transparent about fees and rates.[13] Clearly, banks have an opportunity to more effectively demonstrate value through clear and consistent communications about their pricing.[14] Improvements in communicating value will likely be most effective with value shoppers, who are more attuned to price information.

[11] "Retail bank pricing: Resetting customer expectations," Deloitte, February 2013.
[12] Marco Bertini and John T. Gourville, "Pricing to create shared value," Harvard Business Review, June 2012.
[13] Bill Doyle, "Customer advocacy 2012: How customers rate U.S. banks, investment firms, and insurers," Forrester, April 30, 2012.
[14] "Retail bank pricing: Resetting customer expectations," Deloitte, February 2013.

Incentivize loyalty:
Given value shoppers' low affinity with their primary banks and their tendency to shop for the best offers, loyalty incentives could be effective in influencing them to consolidate some, if not all, of their financial relationships with primary banks. Leading practices from the credit card industry and others, such as airlines and hospitality, may provide meaningful insights on incentives that prompt recurring purchases. Although banks have effectively implemented rewards programs at the individual product level, they will have to build a more holistic structure that incentivizes customers to achieve the "preferred" status in multiple product categories. One such approach could be incremental subsidization of rates and services with each additional product.

Consolidation incentives offered in a relationship package
Wells Fargo's Portfolio Management Account (PMA) is a good example of incentivizing customers for consolidating accounts with the bank.[15] The PMA package begins with a checking account, which is then linked to other eligible Wells Fargo accounts, including savings, time deposit, credit, mortgage, and brokerage. It gives customers an opportunity to save money in the form of bonus interest rates, bigger discounts, and fee waivers for many common banking services by expanding the product relationship beyond a simple checking account to other eligible products. For instance, customers can get a waiver of the $30 monthly service fee if they maintain a minimum balance in the linked banking and brokerage account. In addition, the package simplifies financial management by giving a combined view of checking and linked account balances in a single PMA financial statement. Other leading banks are also offering similar products to drive product consolidation.

Value shoppers present a unique challenge, given that a majority of them have the least favorable perception about their primary banks. Therefore, banks should seek to closely examine this segment before making any attempts to sell. Why does a value shopper have negative perceptions? Do they shop for better offers or do they have a natural tendency to diversify risk among multiple institutions? Answers to these questions are likely to provide vital inputs to frame targeted strategies to influence perceptions and improve product consolidation.

[15] Brad Strothkamp, "Solving the cross-sell imperative in financial services," September 25, 2009; and Wells Fargo's website.

Diversifiers

A significant proportion (47 percent) of diversifiers are "mass-affluent" households earning $100,000 or above — generally the most profitable segment for banks. Diversifiers have the highest average product ownership rate at 6.3, of which nearly half (an average of 3.6 products) are owned with their primary bank. This is possibly attributable to this segment's positive perception of their primary banks — 73 percent of diversifiers agree that their primary bank is servicing their needs effectively, the second highest among all the segments.

Making the right moves

Banks seeking to successfully grow their relationships with diversifiers may need to target specific products where this segment tends to rely more on other financial institutions. A close examination of the diversifiers' product usage patterns reveals that they do not go to their primary institution for investment brokerage, life insurance, and annuity products. This is most likely because their needs are advanced and they do not trust their primary institution for the best investment advice.[16] In addition, diversifiers' price sensitivity is the second highest among all segments. Therefore, retaining this segment will likely require banks to gradually shift focus from pricing to value-added benefits by endeavoring to provide consistently high service quality.

"They know me by name when I walk in. Staff is always friendly and goes out of its way to help. They do not have the most competitive rates in town nor the longest hours but I know that they are 100% committed to great customer service."

— A diversifier

"{I like that the bank} embraces technology and looks out for the financial needs of {its} members."

— A diversifier

Excel in service delivery:
Banks should continue to build on the positive perception that this segment already has by providing the highest and most consistent quality of service in both branch and self-service channels to enhance their customer experience. This priority becomes all the more important since diversifiers have the highest engagement levels with the bank through both the branch and online channels — 63 percent use bank teller services and 81 percent use online bill pay services. Elements of services that will resonate well with diversifiers and help build enduring relationships with this segment include personalized service at a branch level, access to dedicated and skilled financial advisors, and immediate resolution of complaints through both branch and online channels.

Strengthen investment product relationship:
The survey shows that primary banks have an opportunity to strengthen their relationships with this segment by capturing a larger share of the high-margin investment products and brokerage services. Of the 66 percent of diversifiers who own an investment/brokerage account, only 15 percent have one with their primary institution. Re-emphasizing the depth and breadth of services and the experience of their advisors might create a positive perception about the bank's capability for this segment (refer to the call-out box "Positioning to the mass affluent" on page 12).

[16] "Mass affluent do not consider banks for investment or retail brokerage advisory support," HNW, Inc., September 19, 2012.

Evidence from a separate Deloitte survey also suggests that a section of the mass-affluent is dissatisfied with pricing and do not see the value of advice vis-à-vis cost incurred.[17] To this effect, banks may benefit from creating more flexible pricing structures with a myriad of options ranging from fees on percent of income earned to a flat fee for trading to hourly fees for professional services.

Although primary banks command a decent wallet share among diversifiers, they should continue to look for opportunities to improve their relationships. Serving diversifiers' mature financial needs and providing personalized and timely services tend to be good ways to nurture a sustainable relationship with the segment.

Positioning to the mass affluent[18]

Bank of America (BAC) is marketing Merrill Edge Select Portfolios — an investment product launched for mass-affluent customers — by highlighting the value of Merrill Lynch's professional advice and the convenience of BAC's banking. In addition, the retail bank is offering online and mobile capabilities, such as remote check deposit functionality, to enable customers to access and manage their investment accounts at their convenience.

Other leading banks are also promoting their experience in high-end advisory offerings and services to improve the trust factor among mass-affluent customers.

[17] "The mass affluent market: Changed perspectives," Deloitte Center for Financial Services, 2012.
[18] Douglas Blakey, "Bank of America targets mass affluent segment with Merrill Edge Select," Retail Banker International, February 29, 2012.

Consolidators

Consolidators are the most loyal consumers. They have strong relationships with their primary banks. Consolidators hold on average 4.1 products, 3.6 of which are at their primary bank, the highest proportion of all four segments. So what drives consolidators to hold more products? It is likely their positive perception about their primary bank. Fifty-five percent of consolidators perceived their primary bank to be more fair than other banks with regard to fees, and 78 percent believed their primary bank had serviced their needs effectively during the last year — the highest among all segments. A Forrester study conducted across the top 10 U.S. banks indicates a similar relationship between consumers' perceptions and buying decisions: consumers rate bank's trustworthiness as the top factor in their decision to purchase a financial product.[19]

Making the right moves

What strategy should banks use with consolidators? Banks should retain them and leverage their loyalty by converting them to advocates.

Enhance moments of truth:
Banks have been successful in winning a large product share of consolidators' financial holdings and therefore retaining this loyal segment becomes all the more important. Focusing on moments of truth — experiential interactions that really matter in shaping customer perceptions — can be a powerful retention strategy for this segment. An effective feedback structure following critical touch points — ranging from online fund transfer to branch-based personal financial management — can help banks identify distinct influential factors that create both positive and negative experiences. Personalized attention to consolidators' needs and prompt response to their concerns will strengthen their relationship with the primary bank, increasing the possibility of turning them into advocates.

"I have a 30-year history with them and have nothing but positive experiences."

— A consolidator

"{I} like the friendly customer service, products provided, and the sense of knowing that they value me as a customer."

— A consolidator

Embrace community marketing:
Peer influence-based, community-oriented marketing holds the potential to create authentic customer relationships.[20] Banks could create dedicated virtual space (on websites and social media pages) for consolidators to share their experiences with the larger community to influence the perceptions and purchase decisions of other segments.

Encourage referrals:
Banks may also consider devising reward programs to incentivize consolidators to help generate referrals.

[19] Gina Sverdlov and Peter Wannemacher, "What drives retention and sales in US banking," Forrester, October 18, 2012.
[20] Bill Lee, "Marketing is dead," Harvard Business Review Blog Network, August 9, 2012.

GEICO plays on its strength of customer advocacy[21]

The auto insurer provides a platform for existing customers to share their experiences with other clients and prospects by rating the company on three performance areas — value, claims, and customer service. On its website, the carrier highlights the share of customers who recommend it, and also periodically publishes a top customer experience story in the "featured review" section. The system helps online shoppers get more reliable first-hand reviews from current policyholders.

To capitalize on the value of consolidators, banks could incentivize them to become advocates and help tap the cross-selling potential of their networks.

Re-arranging the building blocks

Banks may also need to align their processes and functions to effectively support and execute the consumer-centric strategies detailed above. Three aspects should be considered: onboarding programs, cross-selling goals, and sales force strategy.

Reinforce onboarding:
Customer onboarding, which often involves using data from several disparate sources and entering it manually, can be time consuming and error prone. It is critical for banks to make the onboarding process efficient since it has a material impact on the success of cross-selling strategies — 75 percent of cross-selling occurs in the first three months.[22] Bearing this in mind, banks may consider automating the process to accelerate data flow across different divisions helping enhance cross-selling opportunities.

Set definite goals and monitor:
Lack of coordination between different divisions could result in loss of referral leads. Banks may likely benefit from setting uniform cross-divisional cross-selling goals with a core team comprising senior-level executives to monitor progress against defined cross-selling metrics. For example, an investment company set common goals around cross-selling for marketing and product team members, which ensured that lines of business coordinated and capitalized on cross-functional relationships.[23]

Equip sales force:
A number of big banks with brokerage arms have an incentive structure in place to promote cross-selling. Complementing this with appropriate training may help improve sales force effectiveness. For instance, banks could train and encourage front-office staff to strike effective dialogues with customers to gauge their needs and aspirations, and understand the drivers of their purchase decisions, before pitching relevant offers.

[21] Brad Strothkamp, "Solving the cross-sell imperative in financial services," Forrester, September 25, 2009.
[22] Bank Administration Institute (BAI), "Quest for deposits," 2003.
[23] Brad Strothkamp, "A strategic approach to onboarding financial service consumers," Forrester, February 6, 2012.

Conclusion

To remain competitive in a largely saturated market where revenue opportunities from new customers tend to be limited, deepening relationships with existing customers will likely remain critical to increasing banks' top-line growth. One important way this might be achieved is through more refined strategies and targeted execution of cross-selling programs.

As the analysis presented here suggests, banks have a good opportunity to be more effective at cross-selling. Our survey data show there are four different segments of bank customers with varying levels of actual and potential product ownership. Their perceptions and tastes also differ.

If banks truly want to reap gains from their investments in cross-selling, they should consider going beyond demographics and understand the behavioral and attitudinal traits of the segments to redesign their channel strategy and communication plan, and fine tune product offerings to suit the specific needs of the different segments.

These customer-focused initiatives could be supported by a focus on incentive structure coupled with sales force training to influence the cross-selling culture in banks. More effective use of data, especially during the customer onboarding phase, is also likely to be highly beneficial. Lastly, setting distinct performance indicators for monitoring success can help improve performance over time.

Deepening product relationships with consumers may be challenging. But banks that embark on this journey with the appropriate focus and commitment are likely to reap substantial competitive advantage in the future.

About the survey
The survey was conducted online by Harris Interactive during August 16-30, 2012. In total, 4,271 checking account customers aged 18 years or older participated in the survey. Responses were weighted across geographic regions, income levels, age, and gender groups to reflect the national population.

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