

SMEs continue to vent their dissatisfaction

(12 March 2010 – Australia) SMEs continue to show frustration with their banks, according to the latest edition of East & Partners' Business Banking Customer Satisfaction Monitor (BBCSM).

The January 2010 BBCSM shows that SMEs now give their banks an overall satisfaction rating of just 4.37 (on a scale of 0 to 10, where 0 = very dissatisfied and 10 = very satisfied). This compares to a rating of 5.39 two years ago, in January 2008.

"We seem to have picked up where we left off at the end of last year regarding SMEs satisfaction with their banks," said Robert Morgan, East & Partners' head of market analysis. "Basically, the beginning of 2010 has seen the downward satisfaction trend continue.

"Of particular note is the fact that, incredibly, two of the Big Four banks achieve a rating of less than 3. The overall satisfaction rating for the BBCSM is being heavily weighed down by certain banks' performance in the SME segment," Mr Morgan said.

The market average business banking satisfaction rating for January 2010 was 4.69 (out of 10), down from 4.71 last month.

Of the Big Four, only NAB saw an increased rating as the bank maintained its number one position among the four with a score of 6.54 this month.

The top rating in overall satisfaction for this month went to the Regional banks, with a satisfaction score of 6.65.

About the East & Partners' Business Banking Customer Satisfaction Monitor

The Business Banking Customer Satisfaction Monitor is based on interviews conducted each month Australia-wide with a structured sample of 850 companies turning over A\$5-500 million per annum, some 10,200 direct interviews with business banking customers annually.

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