



OFFICE OF INSPECTOR GENERAL
EXPORT-IMPORT BANK
of the UNITED STATES

Customer Experience Survey Report


**Summary Report Only - Please contact the Office of Inspector General
at 202-565-3908 or oig.info@exim.gov for a complete report.**

September 28, 2012

OIG-INS-12-03



To: Fred P. Hochberg, President & Chairman
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From: Mark Thorum 
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Subject: OIG Report on Ex-Im Bank Customer Experience Survey

Date: September 28, 2012

I am pleased to provide you with a copy of the final report issued by the Office of Inspector General (OIG) on the Customer Experience Survey conducted by our office; Report OIG-INS-12-03, dated September 28, 2012. The survey was conducted with a representative sample of Ex-Im Bank's exporting clients to solicit and assess qualitative feedback on key themes including the quality of service provided, the degree of customer satisfaction, and the perceived relevance of Ex-Im Bank as a promoter of U.S. exports.

Approximately eighty-eight percent of participants responded they are satisfied with Ex-Im Bank's products and services. Moreover, Ex-Im's Net Promoter Score of forty-seven percent compares favorably with the score of the entire financial services industry of twenty-four percent.

Based on the results of the survey and the leverage analysis conducted, improvements in transaction processing times and Ex-Im's IT platform will increase overall customer satisfaction more than improvements made in any other areas. These improvements are consistent with Ex-Im's 2010-2015 Strategic Plan.

We appreciate the courtesies and cooperation provided to the OIG staff during the process. If you have any questions about this report, please call me at 565-3908.

Attachment



Highlights: Customer Experience Survey Report Inspection and Evaluation Report OIG-INS-12-03 September 28, 2012

Why We Did This Survey

The Office of Inspector General initiated a customer experience survey among a representative sample of Ex-Im Bank's exporting clients to solicit and assess qualitative feedback on key themes including the quality of service provided, the degree of customer satisfaction, and the perceived relevance of Ex-Im Bank as a promoter of U.S. exports. The survey represents the second phase of our earlier report entitled, "Performance Metrics for Operational Efficiency."

What Ex-Im's Customers Recommended

- Reduce the time it takes to process claims and other transactions such as applications and renewals.
- Improve the ability to navigate the customer website and IT services platform to improve online services and to help customers help themselves through self-service.
- Help customers streamline their internal processes.

Survey Mechanics

In June 2012, over 1,900 Ex-Im Bank customers were invited to respond to a 20-question online customer experience survey. Approximately 500 respondents completed the survey for a response rate of 26%. Questions covered product and service usage, satisfaction with service delivery, perception of transaction response time, improvement ideas, and company demographics. The survey also asked respondents "How likely are you to recommend Ex-Im Bank's programs to a colleague or fellow exporter?" in order to calculate a Net Promoter Score® and queried respondents who had worked with other Export Credit Agencies (ECAs). Ex-Im Bank OIG staff initially designed the survey and Pacific Consulting Group (PCG) helped refine the questionnaire, as well as administer the survey and analyze the results.

Key Observations

Customer profile: Customers responding to the survey primarily worked for companies with less than 100 employees (77%) that mainly use short-term export credit insurance (85%) and are in manufacturing and sales of capital/non-capital equipment (72%).

Perceived relevance of Ex-Im Bank: Ex-Im's customers value its support with 88% of all respondents stating they are satisfied with Ex-Im's Products and Services, with a 5.9/7.0 average rating (the satisfied range includes 5-somewhat satisfied, 6-satisfied, and 7-very satisfied). As concerns growth in exports and jobs, Ex-Im has a moderate impact, 66% of respondents report being satisfied with export growth and 62% report being satisfied with the impact on job growth. In addition, 72% of respondents are satisfied with Ex-Im compared to other ECAs (22% responded as dissatisfied).

Net Promoter Score (NPS): NPS is viewed as a key measure of customer satisfaction. Ex-Im's score of 47% compares favorably with the NPS of the financial services industry of 24%.

Top improvement priorities: Based on the results of the survey, improvements in claims processing times and the bank's IT platform will increase overall customer satisfaction more than improvements made in any other areas.

For additional information, contact the Office of the Inspector General at (202) 565-3908 or visit www.exim.gov/oig.

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Executive Summary

The Export-Import Bank (Ex-Im Bank or Ex-Im) Office of the Inspector General (OIG) commissioned a Customer Experience Survey in June 2012 to solicit feedback on Ex-Im's perceived performance and customer priorities for improvement. The study was initiated as the second phase of an overall evaluation of Ex-Im's performance metrics policies, given that Ex-Im had not conducted a customer survey since 2004. Ex-Im's accelerated growth in recent years has put pressure on Ex-Im Bank's service processes resulting in increased response times. This issue had been previously identified as one of Ex-Im's three Strategic Plan goals is to improve the ease of doing business for its customers.

This executive summary provides a brief discussion of the highlights of the survey process, key findings, and recommendations, followed by a summary report with more in-depth description of the research methodology and analysis findings. The appendices include additional analysis data tables, charts, and graphs and the questionnaire.

The study was designed to measure customer insights in three areas: (1) relevance, including customer satisfaction with and utilization of Ex-Im's products and services and the perceived impact on export growth and jobs; (2) customer satisfaction with service delivery; and (3) customer improvement priorities. It is critical that Ex-Im better understand customer perceptions in these areas given its mission to support the financing of U.S. goods and services in international markets, thus promoting job creation in the U.S.

In June 2012, a total of 1,909 Ex-Im Bank customers were invited to respond to a 20-question online customer experience survey. 496 people responded to the survey, for a response rate of 26%. Questions covered product and service usage, satisfaction with service delivery, perception of transaction response time, improvement ideas, and company demographics. The survey also asked respondents "How likely are you to recommend Ex-Im Bank's programs to a colleague or fellow exporter?" in order to calculate a Net Promoter Score® and queried respondents who had worked with other Export Credit Agencies (ECAs) to compare their experience. Ex-Im Bank OIG staff initially designed the survey and Pacific Consulting Group (PCG) helped Ex-Im OIG staff to refine the questionnaire, administered the survey and analyzed the results. PCG specializes in customer research and employed their Net Impression® Leverage methodology to identify where Ex-Im Bank should concentrate efforts in order to have the greatest chance of improving customer satisfaction.

Key Findings

Customer Profile

Customers responding to the survey primarily worked for companies with less than 100 employees (77%) that mainly use short-term export credit insurance (85%) and are in manufacturing and sales of capital and non-capital equipment (72%).

How relevant is Ex-Im Bank to its customers?

It is clear that customers believe Ex-Im Bank is relevant and value the support that Ex-Im's products and services provide: 88% of all respondents are *satisfied* (the *satisfied* range includes 5-*somewhat satisfied*, 6-*satisfied*, and 7-*very satisfied*) with Ex-Im's Products and Services giving this area a 5.90 average satisfaction rating. Two important customer segments within the overall customer base are not as satisfied: those who compared satisfaction with Ex-Im's products and services to other ECAs (n= 46, 10% of all respondents) gave an average satisfaction rating of 5.30; and one-time or new customers gave an average satisfaction rating of 5.47. In regards to growth in exports and jobs, Ex-Im Bank has a moderate impact, 66% of respondents report being satisfied with export growth and 62% report being satisfied with the impact on job growth.

How satisfied are customers with service delivery?

Customers provided insights in two areas of service delivery: Customer Interactions and the IT Platform. Overall, Ex-Im customers are satisfied with Customer Interaction services, 88% of respondents are in the satisfied range with an average rating of 5.87. However, these customers are not satisfied with the speed of processing; the average rating for this service attribute was 4.92, which is below the *somewhat satisfied* rating. Likewise, while customers are satisfied with IT Platform services overall (average rating of 5.46), they are least satisfied with the ability to navigate the IT platform (5.28 average satisfaction rating).

Customers are also concerned about Ex-Im's transaction response processing; 72% are satisfied in this area and the average satisfaction rating is 5.36. While still in the satisfied range, this is significantly lower than most other ratings. More than half of respondents (59%) to questions on response time and speed of claims processing were dissatisfied or neutral on at least one of these questions. Finally, survey responses generated a Net Promoter Score of 47% for Ex-Im Bank, well above the 24% average for the financial services industry as a whole.

What are the top improvement priorities?

While generally satisfied, the survey results clearly indicate areas where customers feel improvement is needed. The *speed of claims processing* is the top improvement priority in the Customer Interactions area¹ according to both the satisfaction analysis and leverage analysis which measures both satisfaction and importance. The highest priority in the IT Platform area is customers' *ability to navigate the IT platform*. Improvements in these two areas will increase overall customer satisfaction more so than improvements made in any other areas.

¹ Speed of application processing did not surface as a top improvement priority probably because 61% of respondents used a broker to complete their application and less than half of respondents were new customers, although open-ended comments referenced improving the application process.

Recommendations

Initiate innovation and improvement teams with knowledgeable Ex-Im staff, and use this report as a starting point to identify ways to redesign the customer experience to address these customer concerns:

- Reduce the time it takes to process claims and other transactions such as applications and renewals to address concerns of more than half of the responding companies.
- Improve the ability to navigate the customer website and IT services platform to improve online services and to help customers help themselves through self-service.
- Help customers improve their internal processes. As part of the improvement initiatives consider conducting additional research with important customer segments such as brokers or those who are new or have worked with other ECAs to provide guidance on customers' internal processes as well as self-service options.

Critical success ingredients are executive sponsorship, an ambitious charter and timeline, dedicated staff time, and sufficient resources to accomplish the task.

Research Summary of the Export-Import Bank Customer Experience Survey

The Ex-Im Bank sponsored this Customer Experience Survey to better understand their customers' insights and service expectations and to identify high priority areas to improve. The goal was to collect and evaluate feedback from a representative sample of Ex-Im Bank customers on the perceived relevance of Ex-Im Bank as a promoter of U.S. exports, quality of service, the degree of customer satisfaction, and customers' suggested areas of improvement.

Survey Methodology

Four service categories were the focus of the survey: 1) Ex-Im Bank's Products and Services, 2) Ex-Im Bank Customer Interactions, 3) Ex-Im Bank's IT Platform, and 4) Customers' Perceptions of Ex-Im's Transaction Response Timing. The 20-question survey (with 26 sub-questions to rate service attributes) also asked if respondents would recommend Ex-Im Bank to others (to generate a Net Promoter Score®) and how customers compare Ex-Im Bank to other Export Credit Agencies (ECAs).

Respondents rated their satisfaction using a 7-point satisfaction scale ranging from very satisfied (7) to very dissatisfied (1). Several demographic and product/service usage questions were asked, and two open-ended questions were included to solicit comments from those who have used other ECAs and about how to improve service delivery and customer experience.

Survey Administration and Sampling

The survey was administered online from June 7 to July 3, 2012. Email invitations to participate in the survey were sent to 1,909 Ex-Im Bank customers, two rounds of email reminders were sent out, and 496 customers responded, resulting in a response rate of 26% at a 95% confidence level with a margin of error of +/- 3.9%.

The 1,909 customers who received the survey ranged in size from one to more than 500 employees, ranged from brand-new to long-term Ex-Im customers, spanned a broad range of manufacturing and business service sectors, and represented companies that had from one to more than 20 years of experience with exporting.

Analysis Methodology


The analytical methodology used to evaluate the survey results included descriptive statistics, Net Promoter Score® analysis, and PCG's Net Impression® Leverage analysis designed to measure *relative improvement potential*.²

² Net Impression® Leverage analysis results tell service providers where to concentrate efforts in order to have the greatest chance of improving customer satisfaction. The leverage ranking combines dissatisfaction and importance into one easy-to-understand improvement metric.

Customer Profile of Survey Respondents

The survey included a range of demographic questions to better understand the characteristics of Ex-Im Bank customers. In terms of the customer profile, the findings revealed that:

- Most companies have 100 or fewer employees (77%).
- These companies are concentrated in the Manufacturing and Sales of Non-Capital Equipment (38%), Capital Equipment (34%), and Agriculture and Fishing (17%).
- Ex-Im Bank customers hold higher level positions, 55% of respondents identified themselves as senior executive management, 11% were Managers of Export Operations, and 8% were VPs of Finance.
- Exports account for more than 60% of revenues for 25% of respondents and less than 20% of revenues for 39% of the responding companies.
- 67% of the responding companies have been exporting for more than 10 years.
- 39% of companies worked with Ex-Im Bank several times per year. Most others worked once per year or less (32%) or were new and just getting started (26%).
- 61% reported they regularly use a broker to complete the online application.



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