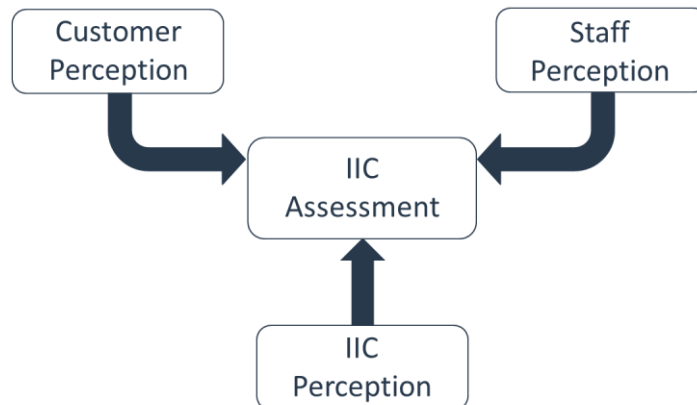


Customer Experience Assessment for Barnett Waddingham

Introduction

Investor in Customers (IIC) provides an independent assessment of excellence in the field of customer service and customer relationships. The assessment is based on internal and external perceptions of the customer experience.



The IIC customer experience model tests the extent to which businesses (1) understand the needs of their customers; (2) meet those needs through their products and services; (3) delight their customers through the delivery of those products and services; and (4) create loyalty amongst customers and staff.

Understand Customer Needs	Meet Customer Needs	Delight Customers	Create Loyalty
Know your customers	Product/service quality	Treating customers fairly	Repeat purchases
Understand needs	Match to customer needs	Right first time	Willing to recommend
Anticipate needs	Customer feedback	Customer always right	Quality relationships
Communication	Easy to do business with	Post-sales service	Customer experience

Data is collected by online questionnaire with the assessment questions all scored out of 10. IIC will then present an award – one, two or three stars, depending on the overall score achieved:



Superior



Outstanding



Exceptional

Key Findings from Barnett Waddingham assessment

Barnett Waddingham scored 7.49 out of 10 which is an excellent result and qualifies them for the IIC two star award

- Customers surveyed included financial advisers, SIPP and SSAS clients. Staff were also surveyed in order to gauge their view of the customer experience. The research was carried out in April 2014. The high level results are tabulated below.

Principle	IIC	Customers	Employees	Total
Understand Customer Needs	7.25	7.19	7.86	7.47
Meet Customer Needs	7.34	7.23	8.07	7.59
Delight Customers	7.22	7.32	8.09	7.61
Engender Loyalty	7.25	7.05	7.58	7.30
Total	7.27	7.20	7.90	7.49

- Customers gave Barnett Waddingham 2 star scores for all four IIC Principles, showing an enviable degree of consistency. In fact their highest score at this level was “Delight Customers” reflecting a strong service delivery capability. As one customer put it:
 - “My experience with Barnett Waddingham is positive and they are expert in their field”
- The top 5 customer theme scores were
 - Customer feedback (providing opportunities for customers to communicate with the company)
 - Treating customers fairly
 - Right first time
 - Know customer
 - Easy to do business with
- One customer identified what it is that they particularly value about the service:
 - “Predominantly the hands on approach by staff in my experience, answering or finding out the answer swiftly proactively and comprehensively”

- The company's Net Promoter Score® was +10% which is a good score and in line with the customer assessment scores generally. 42% of customers are “promoters” which means they would recommend the company to others. Comments from promoters include
 - “I trust Barnett Waddingham and they are an easy organisation to contact”
 - “The company has integrity and are there for the long term”
 - “Never let me down. Reliable and knowledgeable. Not cheap but good value”
- Of course, customers raised a number of concerns and it would be wrong to pretend otherwise. These were aired at the feedback session but in fact, there were no real surprises for the company in the comments that were made by customers. The company have a new product offering from July 2014 supported by new systems and processes, designed to remedy the position. As this new product beds in, it should improve the customer service still further and generally enhance the customer experience.

Staff feedback

- The highest score from staff came in response to the statement “I would recommend the company as a good place to work” which scored a very high 8.95 out of 10. This is a great indicator of a well-managed business that does all it can to create and foster a positive working environment. The customer scores and comments highlight the fact that the Barnett Waddingham teams are determined to go the extra mile for customers.
- It therefore comes as no surprise that the 3rd highest staff score was for “Customer retention is as important as acquiring new customers” (8.75). This is an endorsement of the fact that the company recognises the importance of delivering a quality customer experience through attention to superior service and values the relationship it has with existing customers. These core values clearly permeate the business.

Investor in Customers Ltd

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