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For Immediate Release: (Full Report Provided on Request)

SunTrust Tops Inbound Sales Mystery Shop Survey

SunTrust Bank placed first in the biannual O'Connor & Associates "Industry Benchmark" report which measures the effectiveness of sales agents handling prospective customers' inquiries about opening a checking account, savings account/certificate of deposit or applying for a personal loan.

Comerica, Citibank, Bank of America and Huntington Bank rounded out the top five banks in the survey. Washington Mutual, JPMChase and Commerce Bank (NJ) posted the poorest survey results respectively.

O'Connor & Associates conducts this survey of fifteen national and regional banks twice each year in March and August. The remaining banks in the survey are Wachovia, Key Bank, Fifth Third, National City, Amsouth, PNC & Wells Fargo.

Each bank is monitored 100 times during a thirty-day period. O'Connor & Associates' service evaluators complete a twenty four question form in seven categories of measurement using "yes or no" answer format to ensure objectivity. The categories measured are: *Customer Reception, Customer Rapport, Needs Identification, Professionalism, Product Knowledge, Cross-Selling Capability and Closing* and are recognized as being areas customers regard as essential to creating a positive buying atmosphere.

The "Industry Benchmark" score of **67.96%** represents a total of 24,456 "yes" answers of the possible 36,000 total "yes" answers in the survey.

Some key industry benchmark average scores from the survey showed that of the agents evaluated at all banks:

- **41%** "Asked for the Customer's Name"
- **33%** "Used the Customer Name" once they captured it
- **20%** "Mentioned Another Product or Service" (*being offered by the bank*)
- **15%** "Offered Additional Information" (*regarding that other product or service*)
- **58%** "Offered Additional Assistance"
- **30%** "Offered Future Availability"
- **48%** "Asked for the Business"
- **71%** "Thanked the Prospect" for calling

According to O'Connor & Associates, unsolicited inbound inquiries are one important key to organic growth. Prospective customers that call in for information are better prospects than those solicited by outbound sales calls. The inbound prospect is already interested in opening an account or they wouldn't be calling for information. However, with exception of the top scoring banks in the survey, it seems that the remaining banks'

agents are not connecting to the prospect. Asking for and using the prospect's name can establish a more professional selling environment. Offering an additional product or service to the prospect opens another avenue to capture the prospect's attention. As for the cardinal rule of sales: *Always ask for the business*, the benchmark reports that **48%** of the agents actually asked for the business as compared to SunTrust's **89%**.

When closing by offering additional assistance (*...is there anything else I can help you with?*) and noting future availability (*...we are here 7 days a week, 24 hours a day*), the prospect is invited to call back again for more information or to open the account. The low scores in these areas indicate that the agent has lost interest in the prospect and is trying to terminate the call as quickly as possible. Finally, at the end of the call **71%** of the agents actually thanked the prospect for calling versus benchmark leader SunTrust's **96%**.

The top five bank scores in the seven categories of measurement are shown in the grid below:

Bank	SunTrust	Comerica	Citibank	B of A	Huntington
Customer Reception	98.00%	96.00%	82.00%	92.50%	78.75%
Customer Rapport	93.25%	88.75%	80.00%	85.00%	76.25%
Needs Identification	88.50%	87.00%	87.00%	74.50%	66.00%
Professionalism	98.80%	97.20%	96.40%	95.00%	98.80%
Product Knowledge	95.67%	86.00%	93.00%	97.00%	94.67%
Cross-Selling	28.00%	34.50%	18.50%	12.50%	19.50%
Closing	90.50%	59.50%	61.75%	53.50%	52.75%