

Customer Ratings of 150 Japanese Financial Institutions

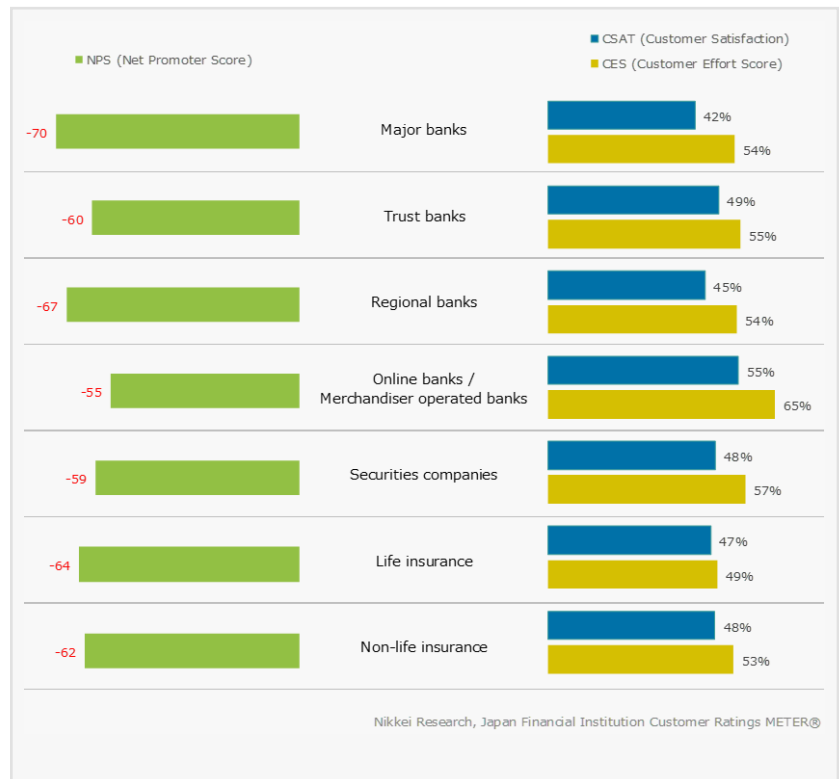
Nikkei Research's Japan Financial Institution Customer Ratings METER® surveys 160,000 people in Japan to evaluate 150 financial institutions in the country.

TOKYO, JAPAN, January 31, 2022 /EINPresswire.com/ -- In the latest version of Nikkei Research's Japan Financial Institution Customer Ratings METER®, 150 financial institutions in Japan were evaluated by a total of 160,000 people throughout the country.

The institutions that were the subjects of this survey included major banks, regional bank, trust banks, securities companies, life insurance companies, and non-life insurance companies in Japan. Several metrics were used to evaluate them, such as CSAT (Customer Satisfaction), CES (Customer Effort Score), and NPS (Net Promoter Score).

Looking at the scores by business type, the category of online banks/merchandise operated banks was ranked at the top for all of the aforementioned metrics. The NPS figures have negative values, indicating that there are more detractors than promoters. NPS represents how likely people would be to recommend or introduce a given establishment to their family members or friends, and financial institutions tend to have relatively lower such ratings than businesses in other industries.

The results showed that traditional financial institutions have been facing a difficult time gaining better reputations among customers. Major banks had the lowest NPS as well as the lowest CSAT figures. Similarly, both the NPS and CSAT results for regional banks were in the second lowest positions. Looking at CES, a metric showing whether transactions were conducted easily and without excess effort, life insurance companies struggled at the bottom.



The scores for each financial institution are also available in the dataset. Please contact us through the link below if you are interested in knowing more.

https://www.nikkei-r.co.jp/en_contact/

The study covers not only customer ratings but also peoples' financial behavior and attitudes (i.e., contact points, savings and investment style, risk tolerance, financial literacy, etc.), which enables custom segmentation and analysis based on a variety of characteristics. A list of survey items can be found at the bottom of this article.

We derived several noteworthy insights through our analysis. For example, the sources of consultation (that is, where people seek advice) were discovered for each consumer buying phase (i.e., information search, evaluation of alternatives, product review) in the cases of investment products, life insurance products, and non-life insurance products. The results revealed that sources of consultation and the information search process greatly differ by age group.

You can read more in the article at the following link.

[Half of the Elderly Make Financial Decisions without Professional Advice](#)

List of survey items

□Respondent profiles

- Gender, age, place of residence, job
- Total financial assets

□Financial attitudes, literacy

- Savings and investment style, risk tolerance
- Financial literacy (assessment quiz)

□Use of financial institutions

- Specific names for each: major banks, trust banks, regional banks, other banks, securities companies, life insurance companies, non-life insurance companies
- Financial products of each of the above institutions

□Contact points

- Contact points for the financial institution within one year

□CSAT (Customer Satisfaction)

- Overall satisfaction with the financial institution

□CES (Customer Effort Score)

- The extent of ease with which transactions are completed with the financial institution
- Open-ended question about the reasons for the rating choice

□NPS (Net Promoter Score)

- How likely the respondent is to recommend or introduce the financial institution to family members or friends

- Open-ended question about the reasons for the rating choice

□Dedicated contact person

- Whether the respondent has a dedicated contact person at the financial institution
- NPS for the dedicated contact person
- Consultation and proposals from the financial institution
- How explanations or proposals matched the respondent's needs
- Whether the institution listens to the respondent's needs before consultations or proposals
- Whether there was a follow up after purchasing/entering into contractual agreements
- Sources of consultation by buying process phase
- Where the respondent seeks consultation, by each phase (information search, evaluation of alternatives, product review) for investment products, life insurance products, and non-life insurance products

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