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January 08, 2008 11:01 AM Central Time

Online Banking Focuses on Selling First, Usability Second

CHICAGO--([BUSINESS WIRE](#))--Vox, Inc., a customer experience consulting firm, today released its Fourth Quarter 2007 Banking Mind Model <http://voxinc.com/mind-model-banking-2007.htm>. The study evaluates the home pages and usability of 10 top banking industry websites and five regional banking websites to examine customer expectations and discover where companies succeed or fail in attracting and retaining customers.

Citibank, Bank of America and Wells Fargo had the highest usability grades, but overall banks have phased-out institutional images and other minor elements to focus more on selling products, especially credit cards. Few banks scored consistently well in usability, evidence that there is substantial room for banks to create enjoyable customer experiences.

However, we did find a few notable usability improvements on several bank sites:

- Page scaling: Giving customers control over text and image size
- Search function: Adding misspelling recognition and advanced search
- Forms error messages: Designing clear, contextual error messages

"Banks realize that 91% of online customers who've had a bad experience on a self-service website will not return. Therefore, they're striving to ensure their websites are user-friendly and provide comprehensive and easy to find information," said Kim Dziedzic, User Experience Strategist at Vox, Inc.

Other banks evaluated include: JP Morgan Chase Bank, Wachovia Bank, Wells Fargo Bank, Washington Mutual Bank, US Bank, SunTrust Bank, HSBC Bank USA, National City Bank. Regional banks evaluated include: State Street Corporation, Fifth Third Bank, Synovus Financial Corp., Zions Bancorporation and East West Bancorp.

About the Mind Model study:

The Mind Model study is a combination of three different element analysis techniques used to evaluate website home pages to understand how typical customers experience a company's online channel. The Fourth Quarter 2007 Banking Mind Model is the second such comprehensive study on the online banking industry released by Vox.

About Vox:

Founded in 1997, Vox, Inc. is a customer experience consulting firm located in Chicago, Illinois. Vox, Inc. helps companies raise their bottom line through higher customer retention, increased cross sales and more profitable customer life cycles. Learn more by visiting www.voxinc.com.

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

At A Glance

Vox, Inc.

Headquarters: Chicago, IL
Website: <http://www.voxinc.com>
CEO: Bill Cusick
Employees: 20
Organization: Private

*Source: via Business Wire
Updated 12/11/2006 by company*

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