

For Immediate Release

Date: January 26, 2024

Contact: Dennis Gilbert

800.444.5465 x152 | dgilbert@supportexp.com

www.supportexp.com

News Release

Support EXP Credit Union Clients Achieve “World Class” NPS® Performance in 2023



CENTERVILLE, OH – Support EXP, the leading provider of innovative CX solutions for credit unions, revealed that its clients continue to achieve world class performance, as measured by Net Promoter Score (NPS). The 2023 NPS average of Support EXP’s clients once again surpassed the credit union industry average, and well exceeded the NPS average of the banking industry overall. This achievement reflects Support EXP’s consistent effectiveness in helping credit unions deliver superior member experiences based on insight-filled member feedback.

Net Promoter Score is a widely recognized metric that measures customer loyalty and satisfaction. Not only is NPS an indicator of customer loyalty, but it is also correlated with ROI. Numerous studies show that businesses with a high NPS tend to outperform the market in revenue growth. For example, a

McKinsey analysis shows that companies that are CX leaders – as determined by their NPS – achieved more than double the revenue growth of “CX laggards” between 2016 and 2021.

In 2023, Support EXP’s clients earned a collective average NPS of 75. For credit unions, an NPS >50 is considered “Excellent” and an NPS >80 is “World Class.” Credit unions as an industry average around 60, while the average NPS for banking overall is 30. For comparison: USAA, a perennial leader in banking customer service, had a 2023 NPS of 75. In 2023, 15% of Support EXP’s credit union clients actually achieved an NPS above 80 – in the “World Class” range – with 29% of its clients above the 75 average.

Support EXP's survey solutions, action-oriented analytics, and consultative expertise are designed to drive credit unions to world-class performance. The sustained high NPS of its clients, year over year, reinforces Support EXP's position as a trusted partner to credit unions that prioritize member service.

Support EXP’s client NPS average encompasses a wide range of measured segments of member experiences, including age demographics, specific channels, and featured products. The Insight Builder member survey platform gives credit unions partnering with Support EXP comprehensive, real-time member feedback and insight across all member touchpoints, as well as the ability to focus precisely based on strategic imperatives. The result is an environment of accelerated, predictable outcomes.

As Rhonda Sheets, President and CEO of Support EXP, observes: “This is the moment for credit unions to surge ahead, as banks decisively deprioritize customer centricity to pursue pampering of affluent customers and cost reductions. This is their time – the right time for credit unions to regain momentum by building personalized, lasting relationships in a way that is unique to the credit union experience.”

For more information about Support EXP’s NPS member survey platform, please visit:
<https://supportexp.com/solutions/customer-cx-nps-survey-platform/>

About Support EXP:

For 20+ years, Support EXP has researched and innovated to become the premier provider of member feedback solutions, actionable analytics, and expert guidance for the credit union industry. We specialize in helping credit unions deliver a differentiating member experience (MX) by optimizing performance with data-driven MX and EX intel. Through powerful and profoundly translated member and employee analytics, we guide credit unions to predictable outcomes.

Net Promoter®, NPS®, NPS Prism®, and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. Net Promoter ScoreSM and Net Promoter SystemSM are service marks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld.