

KASASA®

Kasasa's New Study Reveals Positive Reviews and Reputation are Important to Consumers When Selecting Financial Products

- *86% of Americans cite positive word of mouth reputation as influential in deciding which financial products to select*
- *48% of Millennials cite positive word of mouth reputation as very influential in deciding which financial products to select*
- *77% of Americans would be more likely to open a new account at a new financial institution if someone they know recommends it*

AUSTIN, Texas, Oct. 15, 2019 – According to a recent consumer study commissioned by [Kasasa®](#), nearly nine in ten Americans say positive customer reviews (88 percent) and positive word of mouth reputation (86 percent) would be influential in deciding which financial products to select. The December 2018 study was conducted online by The Harris Poll and garnered responses from 2,018 U.S. adults ages 18 and older.

Additionally, the study showed that positive feedback was especially important among Millennials (ages 24-38), with nearly half saying positive customer reviews (47 percent) and word of mouth reputation (48 percent) would be very influential in selecting financial products.

To further support the importance of positive customer interactions, more than three quarters of Americans (77 percent) would be more likely to open a new account at a new financial institution if someone they know recommends it.

“The data prove that reviews can make or break a consumer’s decision,” said Gabriel Krajicek, CEO of Kasasa. “By focusing on improving the customer experience, community banks and credit unions can attract and retain new customers. When you also consider that three in four Americans (75 percent) would choose a local financial institution if they had banking products equal to those offered by megabanks, it means those local institutions have a fighting chance. They can capitalize on what they’re already good at – service and reputation – and optimize their offering to take back market share.”

According to PwC’s most recent [Consumer Intelligence Series: Experience is Everything](#), 73 percent of respondents point to a positive customer experience as the most important factor in their buying decision, yet only 49 percent said companies today provide a good customer experience. This creates an opportunity for local financial institutions to compete with megabanks by creating exceptional outcomes that can be shared with potential customers.

To better compete with megabanks, Kasasa works with community banks and credit unions to provide products and services that deliver a compelling consumer value and exceed customer expectations. Kasasa has earned consistent recognition for its innovative banking products and services along with its responsive websites, data-driven marketing platform and world-class consulting. The company was founded in 2003 and has since grown to the fourth largest banking branch network in the nation by focusing on being a top service provider to its customers.

“At Kasasa, we take our customers’ best interests to heart and are committed to developing products that are fair, transparent and tailored for consumers, while also being profitable for the community institution offering the product. Kasasa’s products help local banks and credit unions compete for their rightful share of the market,” Krajicek added.

About Kasasa

Based in Austin, Texas with 450 employees, Kasasa® is a financial technology and marketing provider committed to driving results for over 900 community financial institutions by attracting, engaging, and retaining consumers. Kasasa does this through branded retail products, world class marketing, and expert consulting. For more information, please visit www.kasasa.com, or visit them on [Twitter](#), [Facebook](#), or [LinkedIn](#).

Survey Method:

This survey was conducted online within the United States by The Harris Poll on behalf of **Kasasa** from December 18-20, 2018 among 2,018 U.S. adults ages 18 and older. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodology, including weighting variables and subgroup sample sizes, please contact Mary York at mary@williammills.com.

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