



This is the ‘gold standard’ customers **really** want

The Chartered Banker qualification wins huge public support as the industry’s symbol of trust and professionalism, according to new independent consumer research.

Bank customers overwhelmingly value the Chartered Banker qualification as the gold standard to trust. That’s among the main findings of an exclusive YouGov survey for the Institute which also reveals a strong demand for compulsory banking qualifications by all bank staff.

The research gleaned responses from more than 2,000 people across Great Britain between November 6-9. And it provides a powerful public endorsement of the Institute’s long-standing campaign to widen the banking industry’s deployment of its Chartered Banker examinations as the recognised symbol of professionalism.

In the wake of a financial crisis that has so severely undermined public confidence in banking, it is scarcely surprising that this survey should demonstrate such an instinctive support for banking examinations. Even so, the scale of support is sobering; some 88 per cent of respondents either agree or strongly agree that all bankers should take professional banking examinations.

That demand holds true across social categories, gender, family and employment status and regional geographies.

Chartered Banker
Leading financial professionalism

88% want exams for all bankers

"You expect your doctor, lawyer, accountant and teacher to be professionally qualified. What's so precious with bankers that this shouldn't apply to them?"

Simon Thompson, Chief Executive, The Chartered Institute of Bankers in Scotland

"All bankers should take professional banking exams."

TABLE 1	All %	Men %	Women %
Strongly agree	55	58	52
Agree	33	31	35
Neither agree/disagree	8	7	9
Disagree	2	2	2
Strongly disagree	1	1	0
Don't know	2	2	2

Survey carried out online by YouGov plc among 2011 GB adults aged 18+. Data is weighted to be representative of the GB population. Fieldwork ran from 6-9 November 2009.

Perhaps the most striking variation comes with age – 83 per cent of 18-24 year olds support the banking exams proposition, but this rises to 90 cent among those of 55 years and over.

The same marked preferences are in evidence when people are asked about the qualifications of staff in their own banks. Some 84% insist that they would rather be a customer of a bank where all staff had passed their banking exams than one where all staff had not done so.

The survey also uncovers a remarkable public resonance in the term "Chartered Banker" itself. Four in ten respondents (41%) – by far the largest proportion – say they'd most trust a Chartered Banker to give them financial advice. This compares with 25 per cent who say they'd most trust advice from a banker with an MBA, and only seven per cent who favour the advice of a banker with a degree.

"What's so powerful is this definition of what customers expect," comments the Institute's Chief Executive Simon Thompson (see also p5). "You expect your doctor to be professionally qualified. Same with your vet, your lawyer, your accountant and your teacher. What's so precious with bankers that this expectation shouldn't also apply to them?"

"What customers want is a demonstration of personal and organisational commitment to high ethical, professional and technical standards. Customers are saying they want their bankers to be in a class apart. They're saying: Be a Chartered Banker, and be proud of it!"

These findings chime interestingly with similar research recently undertaken for the Chartered Insurance Institute. This also showed consumer support for "Chartered" status as a recognition of trust, confidence and professionalism – 77% of consumers say they recognise the "Chartered" brand for giving financial advice.

84% want their bank staff to be qualified

"Customers want a demonstration of personal and organisational commitment to high ethical, professional and technical standards."

Simon Thompson, Chief Executive, The Chartered Institute of Bankers in Scotland

"I would rather be a bank customer where all staff had passed their banking exams than one where all staff had not done so."

TABLE 2	All %	Men %	Women %
Strongly agree	47	50	44
Agree	37	36	38
Neither agree/disagree	12	10	14
Disagree	3	3	3
Strongly disagree	1	1	1
Don't know	1	1	1

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"most trusted"

"It's not enough to have a degree. It's not enough to have an MBA. Customers are saying: Be a Chartered Banker, and be proud of it!"

Simon Thompson, Chief Executive, The Chartered Institute of Bankers in Scotland

"Who of the following, if any, would you most trust to give you financial advice?"

TABLE 3	All %	Men %	Women %
A banker who:			
is a Chartered Banker	41	42	39
has an MBA	25	24	25
has a degree	7	8	7
has no qualifications	1	1	0
other/don't know	27	25	29

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