



UK LEADING BANKS ARE STILL STUGGLING WITH ONLINE BANKING

A study released today by Parallel Ltd, a UK-based network and Internet management company, reveals that high street banks are falling behind when it comes to providing services over the Internet. The findings, based on a one-month study to determine the performance of the top 22 banking sites in the UK, showed that just 14 per cent of the leading banking sites were available for the whole month.

High street banks had the worst availability, page size and download times compared to other financial organisations included in the study. The findings showed that high street banks were unavailable for twice as long as building societies or Internet banks. The average time that sites were unavailable was 108 minutes per month, equating to 21 hours per year.

Download time was another major issue for high street banks. Only 15 per cent of the leading retail banks surveyed had a homepage that would download in 8 seconds or less, which is the recommended maximum time to ensure a good customer experience. On average, home users had to wait more than 18 seconds for the homepage to download, with one in ten waiting more than 30 seconds.

Page size was also a major hindrance for online customers, with 75 per cent of banking sites containing web pages that exceed the recommended 40kB limit. The largest page size recorded was 106kB.

As Tim Moore, director at Parallel explains, the leading banks need to address the issue of file size urgently to alleviate customer frustrations.

“With most Internet banking customers still connecting via a dial up modem, it is vital that banks start to reduce the size of their homepages. Availability is crucial as more and more customers rely on the Internet as the main channel of communication with their banks. The leading banks have a responsibility to provide the best service available which simply isn’t happening at the moment.”

UK businesses across all sectors are increasingly treating the Internet as an extension of their network. As the Internet becomes the default method of communication for many organisations, Parallel believes that performance issues will be of paramount importance.

“Poor performance will ultimately create a bad customer experience, which in turn can lose sales, damage customer loyalty and negatively impact brand perception” continues Moore.

“However, the good news is that building societies are getting it right. As they are keen to stay competitive, they have taken the time to understand the value behind delivering real customer service through the Internet. Now the high street banks need to follow suit if they want to keep ahead of the pack.”

How performance monitoring works

In analysing performance, Parallel used its Nexus Watch web-monitoring service (www.nexuswatch.com). Using two ISPs, the leading banking sites were interrogated automatically every few minutes to develop a clear picture of online performance. The results were collated during a one-month period. Several key criteria emerged that companies should consider when benchmarking their online performance.

Nexus Watch acts as a virtual user, viewing a web site exactly the same way a customer would. It allows companies to instantly tackle downtime and performance issues, hacking and unauthorised postings or e-graffiti.

Nexus Watch requires no installation of software and there is no need to change any internal technology. Nexus Watch can begin to monitor a company's web site immediately from Parallel's Network Intelligence Centre and a company can receive performance alerts within minutes.

About Parallel / Ardentia

Parallel is a dedicated network systems and enterprise management company. It partners with a broad range of vendors including Sun, Cisco, NetScout and HP. Key customers include Alcatel Telecom, Hughes Olivetti Telecom, BT, NextiraOne, Damovo and Vivendi Universal. From January 2007 Ardentia Ltd markets Nexus Watch.

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