



## EXPORT-IMPORT BANK of the UNITED STATES

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To: Fred P. Hochberg, President and Chairman of the Board of Directors  
John McAdams, Chief Operating Officer and Acting Vice Chair  
Charles Tansey, Senior Vice President, Small Business Group

From: Stephanie Thum, Vice President of Customer Experience

Subject: Ex-Im Bank's Broker Experience Survey Summary Results

Date: August 1, 2013

I am pleased to provide you with the summary report on the Broker Experience Survey initiated by my office, in coordination with the Bank's Small Business Group, dated August 1, 2013.

The survey was conducted with a sample of Ex-Im Bank's brokers to solicit and assess feedback on the ease of doing business with Ex-Im, broker-related training activities, the ease of conducting transactions via Ex-Im Online and working with the Bank's underwriters.

Seventy-three percent of respondents indicated that the amount of effort they personally had to put forth in conducting transactions with Ex-Im was "about what they expected." This measurement of effort is important as the Bank works on its goal to improve the ease of doing business for customers, as noted in the [Ex-Im Bank Strategic Plan 2010-2015](#).

Ex-Im's brokers stated they were mostly satisfied with the Bank's product fact sheets and training activities, with a 4.02/5 average satisfaction rating—a score of 5 being "very satisfied." Ex-Im's products and service received a 3.86/5 average satisfaction rating. Ex-Im Online, the Web site that facilitates applications, transactions and shipment reporting, received a 3.75/5 satisfaction rating. Underwriters received a 3.75/5 satisfaction rating.

Based on an analysis of the data, improvements surrounding the level of detail provided in the training webinars, the ability to conduct transactions via Ex-Im Online and the consistency of processing times may increase broker satisfaction. Further information is included in the attached summary. Survey results have also been shared internally with Jeff Abramson, acting senior vice president of Export Finance/vice president of Trade Finance, and Walt Kosciow, vice president of Short-Term Trade Finance. Follow-up work plans are in progress.

Thank you for the opportunity to share the results of this survey. If you have any questions, please call me at extension 3603.

Attachment

# Highlights: Broker Experience Survey Report

EXIM-13-F-0008

August 1, 2013

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## **Why We Did This Survey**

Ex-Im Bank's designated brokers serve as Bank intermediaries, responsible for interacting with hundreds of exporters, including and especially small business exporters, on the Bank's behalf in the marketplace every year. Over the next two fiscal years, Ex-Im will need a heightened effort from its brokers, as Ex-Im's Small Business Group (SBG) pursues the goals of the National Export Initiative (NEI) and the Bank's small business mandate.

To measure the Bank's broker-related efforts and identify gaps that might preclude brokers' advocacy for Ex-Im in the marketplace, the Office of the Vice President of Customer Experience, in partnership with the Bank's SBG, initiated a survey among a representative sample of Ex-Im's brokers. The objective of the survey was to solicit and assess feedback on the ease of doing business with Ex-Im Bank. In addition to general questions pertaining to the ease of doing business, survey questions focused on brokers' satisfaction with Ex-Im product fact sheets and training activities, the ease of using Ex-Im Online, relationships with underwriters and the quality of Ex-Im products and service.

For the purposes of this survey, brokers were viewed not only as intermediaries, but also as customers and key advocates for the Bank.

## **Survey Mechanics, Administration and Sampling**

In April 2013, 150 Ex-Im Bank brokers were invited to respond to a 12-question online survey (with approximately 40 sub-questions to rate service attributes). Seventy-one brokers completed the survey for a 51% response rate. The survey invitation and three reminder emails were sent to by our survey contractor, Pacific Consulting Group (PCG). Survey responses were kept anonymous. To raise awareness among brokers, the survey was publicized at an April 2013 broker conference at Ex-Im Bank, and a representative from Ex-Im's SBG reached out via e-mail twice to all brokers during the field period.

Ex-Im Bank staff prepared sample survey questions and PCG helped to refine the questionnaire, administer the survey and analyze the results.

## Key Findings

### Customer profile

The 71 respondents' experience working with Ex-Im Bank was fairly evenly spread with 17% having 100 or more active policies, 17% having 25 to 99 active policies, 24% with 10 to 24 active policies, 11% with 5-9 active policies and 13% with no active policies. Forty-seven percent of respondents had more than 10 years of experience working with Ex-Im Bank. A lack of a lead program and product suitability were example reasons provided by brokers who currently have no active policies with Ex-Im Bank.

### Ease of Doing Business

Brokers were asked to rate the level of effort they have to put forth to conduct transactions with Ex-Im Bank. This measurement of effort is important as the Bank works on its goal to improve the ease of doing business for customers, as noted in the [Ex-Im Bank Strategic Plan 2010-2015](#). Seventy-three percent of respondents indicated that the amount of effort they personally had to put forth was "about what I expected," while 23% reported that it was slightly (17%) or far more (6%) than they expected.

### Other Areas of Focus

Brokers were then asked to rate their levels of satisfaction with: 1) Ex-Im product fact sheets and training activities, 2) Ex-Im Online, 3) relationship managers/underwriters, and 4) Ex-Im products and commissions. Respondents rated their satisfaction using a 5-point satisfaction scale ranging from very satisfied (5) to very dissatisfied (1).

- *Product fact sheets/training.* Brokers gave an average overall satisfaction rating of 4.02 to product fact sheets and training activities. The value message conveyed by Ex-Im's product information had the highest average satisfaction (4.13), while the level of detail provided in the training webinars had the lowest average satisfaction (3.80).
- *Ex-Im Online.* Ex-Im Online received an average overall satisfaction rating of 3.75, with brokers giving the highest average rating to accessing information and performing tasks without assistance from Ex-Im staff (4.01) and the lowest average rating to the amount of time it takes to submit an application and the ability to check the status of a claim in the system (each received an average rating of 3.49).
- *Relationship managers/underwriters.* Relationship managers/underwriters received an average overall satisfaction rating of 3.75. Brokers rated the underwriters' knowledge of

Ex-Im processes and policies highly at 4.17 and rated the willingness of underwriters to modify policy language to customer needs at 3.31.

- *Products, service and commission.* Brokers gave Ex-Im Bank's products an average overall satisfaction rating of 3.86, with the range of product offerings receiving the highest average rating (4.06) and the ability to customize policies to meet exporter needs receiving the lowest average rating (3.22). Most brokers agreed that the Ex-Im commission structure encouraged them to find small business exporters (14% strongly agreed and 55% agreed).

## **Leverage<sup>1</sup> Analysis, Results and Recommendations**

According to PCG's leverage analysis of the data, improvement opportunities exist for Ex-Im Bank. These improvement opportunities, noted by brokers via the survey data, also represent the key recommendations to Ex-Im Bank's senior leadership.

- *Product fact sheets/training.* Focus on improving the level of detail provided in the training webinars.
- *Ex-Im Online.* Focus on simplifying application submission processes, improve navigation and improve the ability to check the status of a claim in the system.
- *Relationship managers/underwriters.* Focus on consistency in responsiveness and turnaround time. While relationship managers/underwriters received high marks for their knowledge of Ex-Im products and policies, brokers indicated variability in responsiveness, courtesy, understanding of business needs and turnaround time.
- *Products and service.* Focus on consistency of processing time. Brokers indicated the need for faster resolution of problems, clarification of instructions, communication and transparency to the process, as a way to help minimize delays.

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<sup>1</sup> Leverage is a measure of relative improvement potential. It tells service providers where to concentrate efforts in order to have the greatest chance of improving satisfaction.