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Customer Satisfaction Index of Singapore 2016: Full Year Overview

Institute of Service Excellence, SMU

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CUSTOMER SATISFACTION INDEX OF SINGAPORE 2016

FULL YEAR RESULTS OVERVIEW

Q4 FINDINGS FOR
FINANCE & INSURANCE AND HEALTHCARE

CSISG 2016 FULL YEAR AND FOURTH QUARTER OVERVIEW

The Customer Satisfaction Index of Singapore (CSISG) computes customer satisfaction scores at the national, sector, sub-sector, and company levels. The CSISG serves as a quantitative benchmark of the quality of goods and services produced by the Singapore economy over time and across countries. The fourth quarter results mark the end of measurement for CSISG 2016. Singapore's 2016 national score was computed using the data collected during these four quarters.

FULL YEAR RESULTS HIGHLIGHTS

Singapore's CSISG score for 2016 was 71.8 points, on a scale of 0 to 100. This was a statistically significant* 1.69-point (+2.4%) improvement over 2015.

Of the 11 sectors that the CSISG measured in 2016, nine recorded significantly higher scores year-on-year. These were, in order of performance, Public Education, Air Transport, Finance & Insurance, Retail, Tourism, Healthcare, Food & Beverage, Info-communications, and Land Transport. Two sectors, Logistics and Private Education, did not register any significant change. These sectoral performances are illustrated in Figure 1.

2015	2016	Sector
74.1	▲ 75.7	Public Education
72.8	▲ 75.5	Air Transport
70.9	▲ 72.4	Finance & Insurance
70.2	▲ 71.8	National Score
70.0	▲ 71.7	Retail
70.5	■ 71.2	Logistics
69.4	▲ 71.1	Tourism
69.6	▲ 71.0	Healthcare
67.1	▲ 70.1	Food & Beverage
67.4	▲ 68.5	Info-communications
63.3	▲ 66.8	Land Transport
64.1	■ 65.0	Private Education

▲ Significantly Improved
■ Statistically Unchanged

Figure 1: CSISG Sectors' performance, arranged in descending order of 2016 scores.

*Statistical significance for the CSISG study is measured at a confidence interval of 90%.

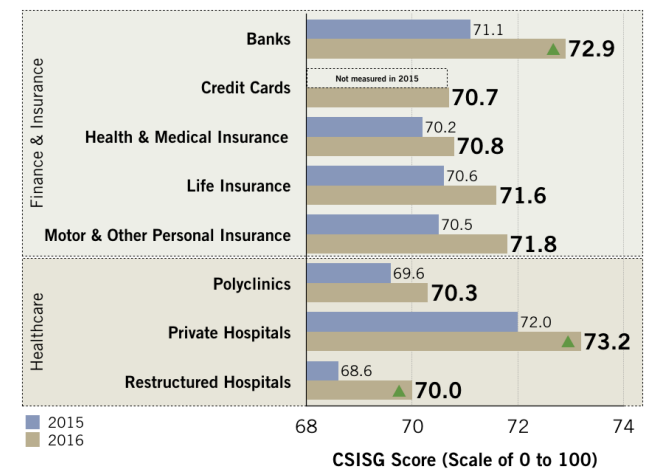
FOURTH QUARTER RESULTS HIGHLIGHTS

The two measured sectors in Q4, namely Finance & Insurance and Healthcare, improved significantly over the previous year. Each sub-sector's performance is illustrated in Figure 2.

Within the Finance & Insurance sector, Banks scored 72.9 points (+1.75 points/+2.5%), an improvement from 2015. The improvement was underpinned by higher scores in perceived quality and perceived value. Customer satisfaction with the Motor & Other Personal Insurance, Life Insurance, and Health & Medical Insurance sub-sectors remain statistically unchanged from the year before, although all three sectors registered increases in their CSISG scores. Credit Cards was also introduced as a sub-sector in 2016, scoring 70.7-points in its debut.

The Healthcare sector's increase in score was primarily led by improvements seen in the Private Hospitals (73.2 points, +1.21 points/+1.7%) and Restructured Hospitals (70.0 points, +1.39 points/+2.0%) sub-sectors. While Perceived Value improved for both the Private and Restructured Hospitals sub-sectors, Restructured Hospitals also recorded significant improvements in perceived quality. The Polyclinics (70.3 points) sub-sector did not see any significant movement in its customer satisfaction score from 2015.

Figure 2: Finance & Insurance and Healthcare sub-sectors' year-on-year performance. A green marker represents a significantly better performance over the previous year.



FOURTH QUARTER KEY FINDINGS

Healthcare Sub-sectors' Waiting Experience A Larger Differentiator of Quality than Waiting Time

The CSISG study had measured satisfaction at various points of the customer journey at polyclinics, private, and restructured hospitals; respondents consistently rated “waiting time” lower than other measured touchpoints or attributes. Unsurprisingly, analysis also showed longer perceived wait times were associated with significantly lower CSISG scores. This is illustrated in Figure 3, i.e., when the perceived wait time increased, CSISG scores fell.

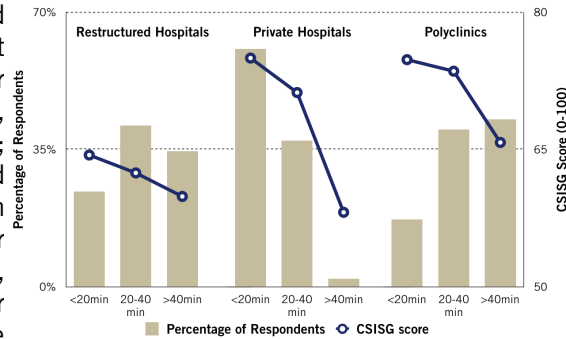


Figure 3: CSISG performance at the Healthcare sub-sectors decline with increased waiting times.

However, by analysing patients' responses in their entirety, it was revealed the attribute that had the most significant impact on patients' perception of quality was the Waiting Experience, and to a greater degree than perceived wait times. This suggests that while shorter waiting times were welcomed at healthcare institutions, it was the Waiting Experience that was most important in driving perceptions of quality and ultimately, customers satisfaction with the healthcare provider.

Deeper Relationship With Banks Associated With Higher Loyalty and Advocacy

Respondents from the Banks sub-sector were all Current & Savings Account (CASA) holders who considered the account to be their primary bank account.

In segmenting these customers by the number of bank products they had with their respective bank, the study's data revealed that the more products a customer had, i.e., a deeper and more entrenched relationship with the bank, the more loyal he/she would be, i.e., more likely to use the bank again and more tolerant to changes in fees and charges. In fact, customers with two or more products with the bank were significantly more willing to recommend the bank than those that only held a CASA. This is illustrated in Figure 4.



Figure 4: Loyalty scores and Likelihood to Recommend positively associated with the number of bank products held.

In fact, customers with two or more products with the bank were significantly more willing to recommend the bank than those that only held a CASA. This is illustrated in Figure 4.

Both Product and Service Attributes Drive Quality and Satisfaction with Credit Cards

Analysis of the Credit Cards sub-sector suggests that the attributes that drove customers' Perceived Quality were mainly product focused, such as 'Merchant tie-ups' and 'Card Benefits'. However, service-related attributes such as 'Flexibility of policies' were also significant drivers. The chart in Figure 5 illustrates the performance of each attribute that had a significant impact on perceptions of quality.

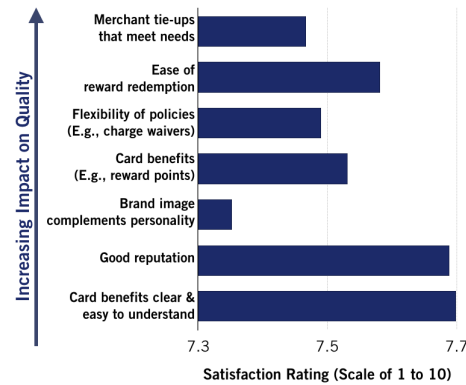


Figure 5: Credit Cards Attributes' performance, listed in descending order of importance

By prioritising improvement efforts on attributes that matter most to cardholders, Credit Card issuers can more effectively raise Perceived Quality and improve satisfaction and card usage.

Responsiveness and Empathy A Key Differentiator of Quality and Loyalty

Across the Banks and three Insurance sub-sectors measured in the CSISG, respondents rated a variety of product and service attributes. The responses were analysed for their impact against Perceived Quality and Loyalty. The three most important attributes for each sub-sector are listed in Figure 6.

By categorising the attributes to SERVQUAL dimensions, the analysis suggests Responsiveness and Empathy were key differentiators in driving perceptions of quality and loyalty with Banks and Insurance companies.

Figure 6: Top 3 Attributes for each sub-sector that drive Perceived Quality and Loyalty, respectively.

Banks	Life Insurance	Health & Medical Insurance	Motor & Other Personal Insurance
Top 3 Attributes with Significant Impact on Quality			
Provides efficient service	Makes the effort to understand your needs	Provides prompt service	Makes the effort to understand your needs
Makes the effort to understand your needs	Has your best interest at heart	Provides efficient service	Provides efficient service
Feel assured things will be taken care of	Proactively helps you when needed	Has your best interest at heart	Gives you individual attention
Top 3 Attributes with Significant Impact on Loyalty			
Fulfil its promises at the promised time	Provides prompt service	Makes the effort to understand your needs	Makes the effort to understand your needs
Gives you individual attention	Gives you individual attention	Provides efficient service	Feel assured things will be taken care of
Provides efficient service	Provides efficient service	Proactively helps you when needed	Provides efficient service
Legend: Responsiveness Empathy Reliability Assurance			

Specific industry sector results and findings from the previous three quarters of CSISG 2016 can be accessed from the ISES website at ises.smu.edu.sg.

CSISG BACKGROUND

CSISG scores are generated based on the econometric modelling of survey data collected from end-users after the consumption of products and services.

Company scores are weighted based on a separate incidence study. This incidence study helps determine each company's sample profile and the local-tourist weights. Sub-sector scores are derived as a weighted average of company scores, in proportion to the local and tourist incidence interactions with the constituent companies. Sector scores are derived by aggregating the sub-sector scores proportionately to each sub-sector's revenue contributions. Finally, the national score is weighted according to each sector's contribution to GDP. CSISG scores customer satisfaction on a scale of 0 to 100 with higher scores representing better performance.

Under a quarterly measure-and-release system, distinct sectors are measured each quarter with their results released the following quarter. Companies in the Retail and Info-Communications sectors were measured in the first quarter, Air Transport, Land Transport, Logistics, Public, and Private Education in the second quarter, Food & Beverage and Tourism sectors in the third quarter, and finally the companies of Finance & Insurance and Healthcare sectors, in the fourth quarter.

CSISG 2016 Q4 marks the end of measurement for 2016. The CSISG 2016 national score was computed using the data collected during these four quarters.

The Finance & Insurance sector comprises of the Banks sub-sector, Credit Cards sub-sector, Health & Medical Insurance sub-sector, Motor & Other Personal Insurance sub-sector, and Life Insurance sub-sector. The Healthcare sector consists of the Private Hospitals sub-sector, Restructured Hospitals sub-sector, and Polyclinics sub-sector.

CSISG 2016 FIELDWORK

Survey data for the Finance & Insurance and Healthcare sectors was collected between October 2016 and January 2017. This was primarily conducted through face-to-face interviews with Singapore residents at their homes. The survey was also conducted with departing tourists at Changi Airport.

The Q4 fieldwork garnered 9,042 interviews with locals and 360 with departing tourists at the airport. In total, there were 9,402 unique responses covering 85 companies and entities in the Finance & Insurance and Healthcare sectors; 48 entities have published scores.

For the whole of 2016, 40,809 unique responses were recorded. This comprised of 28,823 face-to-face interviews with Singapore residents, 3,984 online surveys, and 8,002 interviews with tourists at Changi Airport. In all, the study covered 1,245 companies and entities, with 196 entities with published scores.



2016 NATIONAL SCORE

71.8

75.7 Public Education

- 77.1 Universities*
- 80.5 SMU*
- 77.6 NUS
- 76.0 NTU
- 74.2 SUTD
- 73.0 SIT

72.5 ITE

- 71.5 Polytechnics
- 76.0 Singapore*
- 75.0 Temasek*
- 72.2 Ngee Ann
- 67.8 Republic
- 65.8 Nanyang

75.5 Air Transport

- 81.4 Airport*
- 81.4 Changi Airport

- 73.5 Airlines
- 76.7 Singapore Airlines*
- 75.1 Garuda Indonesia*
- 74.1 Emirates
- 73.3 Cathay Pacific
- 71.9 Qantas
- 71.7 Silkair
- 70.8 Other airlines

- 69.5 Budget Airlines
- 70.3 Jetstar Asia
- 69.9 AirAsia
- 68.6 Tigerair
- 68.2 Scoot
- 70.9 Other budget airlines

72.4 Finance & Insurance

- 72.9 Banks
- 73.1 DBS
- 72.9 OCBC
- 72.5 Maybank
- 72.5 Citibank
- 71.9 Standard Chartered
- 71.7 UOB
- 71.3 HSBC
- 70.8 Other banks

71.8 Motor & Other Personal Insurance

- 72.6 AXA
- 72.3 NTUC Income
- 72.2 AIG
- 71.2 Other motor & personal insurers

71.6 Life Insurance

- 73.2 Great Eastern
- 72.8 AIA
- 71.3 NTUC Income
- 71.1 Prudential
- 69.1 Aviva
- 70.2 Other life insurers

70.8 Health & Medical Insurance

- 71.4 NTUC Income
- 70.7 Prudential
- 70.5 AIA
- 70.1 Great Eastern
- 71.3 Other health & medical insurers

70.7 Credit Cards

- 72.1 Citibank
- 72.1 American Express
- 70.9 DBS
- 70.7 Maybank
- 70.7 UOB
- 70.4 HSBC
- 70.0 OCBC
- 69.0 Other credit cards

71.7 Retail

73.1 Motor Vehicles*

72.3 Jewellery

71.9 Fashion Apparels

- 74.8 Bossini
- 74.5 Uniqlo
- 74.0 Hang Ten
- 73.1 G2000
- 72.5 H&M
- 71.5 Giordano
- 71.2 Mango
- 70.5 Topshop
- 69.9 Cotton On
- 69.6 Zara
- 71.4 Other fashion apparels

71.5 Furniture & Electronics

- 73.0 Challenger
- 72.4 Gain City
- 72.1 Courts
- 71.8 Harvey Norman
- 67.9 IKEA
- 72.5 Other furniture & electronics

71.5 Petrol Service Stations

- 72.4 Esso
- 71.6 SPC
- 71.5 Shell
- 69.1 Caltex

71.5 Supermarkets

- 72.5 Cold Storage
- 71.9 Sheng Siong
- 71.7 NTUC Fairprice
- 71.1 Giant
- 67.6 Other supermarkets

71.1 e-Commerce

- 73.2 Zalora*
- 72.0 Taobao/Tmall
- 72.0 Groupon
- 71.9 Lazada
- 71.6 Ebay
- 71.1 Deals.com/Ensogo
- 70.6 Carousell
- 70.3 Qoo10
- 69.3 Amazon

70.2 Department Stores

- 73.2 DFS*
- 71.7 Takashimaya
- 71.5 John Little
- 71.2 Robinsons
- 71.0 Isetan
- 70.8 BHG
- 69.1 Metro
- 68.6 Tangs
- 67.5 Other departmental stores

71.2 Logistics

72.4 Courier Services

- 73.6 FedEx
- 72.7 Speedpost
- 72.0 DHL
- 71.3 UPS
- 68.9 Other courier services

67.9 Postal Services

- 67.9 Singapore Post

71.1 Tourism

72.8 Attractions*

- 74.3 Sentosa
- 73.3 Singapore Zoo
- 73.1 Universal Studios
- 72.8 S.E.A. Aquarium
- 72.6 Jurong Bird Park
- 72.3 River Safari
- 72.2 Night Safari
- 72.1 Gardens By The Bay
- 71.2 MBS Skypark
- 71.1 Adventure Cove
- 70.1 Singapore Discovery Centre
- 70.5 Other attractions

72.5 Hotels*

- Luxury & Upscale Hotels
- 77.2 Marina Bay Sands*
- 75.6 Shangri-La*
- 74.9 The Ritz-Carlton*
- 73.9 Marina Mandarin
- 73.9 Pan Pacific Singapore
- 73.6 Swissotel the Stamford
- 73.3 Mandarin Orchard
- 73.0 Grand Hyatt

Economy Hotels

- 67.8 Hotel 81
- 66.8 Fragrance Hotel

72.5 Other hotels

68.7 Travel & Tour Services

- 67.7 Online Travel Agencies



2016 NATIONAL SCORE

71.8

71.0 Healthcare

- 73.2 Private Hospitals*
- 74.3 Mount Alvernia
- 74.2 Parkway East
- 73.6 Gleneagles
- 73.5 Raffles
- 73.1 Mount Elizabeth Orchard
- 72.7 Mount Elizabeth Novena
- 71.2 Thomson Medical
- 70.3 Polyclinics
- 70.4 SingHealth
- 70.3 NHG
- 70.0 Restructured Hospitals
- 71.2 KK Women's & Children's
- 70.9 Khoo Teck Puat
- 70.9 Changi General
- 70.1 Ng Teng Fong General
- 69.9 Tan Tock Seng
- 69.8 National University
- 68.5 Alexandra
- 67.3 Singapore General

70.1 Food & Beverage

- 72.7 Bars & Pubs*
- 70.7 Fast Food Restaurants
- 72.3 McDonalds
- 71.0 Burger King
- 70.4 KFC
- 69.5 Mos Burger
- 68.8 Subway
- 67.9 Other fast food restaurants
- 70.7 Cafes & Snack Bars
- 72.7 Starbucks
- 72.2 Delifrance
- 70.2 Coffee Bean & Tea Leaf
- 70.1 Ya Kun
- 69.6 Toast Box
- 68.6 Other cafes and snack bars

- 69.8 Restaurants
- 71.7 Fish & Co
- 71.4 Boon Tong Kee
- 71.3 Din Tai Fung
- 71.2 Sushi Tei
- 71.1 Tung Lok Signatures
- 70.9 Crystal Jade Kitchen
- 70.8 Dian Xiao Er
- 70.6 Pizza Hut
- 70.4 Thai Express
- 70.2 Swensen's
- 70.1 Manhattan Fish Market
- 70.1 Jack's Place
- 70.1 Astons
- 70.0 Nando's
- 70.0 Ajisen Ramen
- 69.8 Sakae Sushi
- 69.7 Crystal Jade La Mian Xiao Long Bao
- 69.6 Seoul Garden
- 69.3 Xin Wang Hong Kong Cafe
- 68.3 Imperial Treasure Noodle & Congee
- 68.0 Other restaurants

- 69.2 Food Courts
- 70.6 Food Republic
- 70.5 Food Junction
- 70.0 NTUC Foodfare
- 68.7 Kopitiam
- 67.9 Koufu
- 66.4 Other food courts

68.5 Info-Communications

- 69.6 Wireless@SG
- 69.2 Mobile Telecom
- 72.0 Singtel*
- 67.5 StarHub
- 65.0 M1
- 67.0 Broadband
- 67.5 M1
- 67.0 StarHub
- 66.9 Singtel
- 66.6 PayTV
- 67.7 StarHub
- 65.8 Singtel

66.8 Land Transport

- 70.0 Taxi Services*
- 72.2 Premier*
- 71.9 Transcab
- 70.1 SMRT
- 69.3 ComfortDelGro
- 68.5 Prime

- 68.8 Transport Booking App*
- 69.7 Uber
- 69.0 Grab
- 68.0 ComfortDelGro
- 67.2 Other transport booking app

- 66.4 Mass Rapid Transit System
- 66.5 SBS Transit
- 66.3 SMRT

- 62.7 Public Buses
- 64.4 SMRT
- 61.9 SBS Transit

65.0 Private Education

- 65.0 Private Education Institutions

All scores displayed are accurate to one-decimal place. Entities are presented in decreasing levels of satisfaction.

* Companies indicated with an asterisk(*) are companies that have performed significantly above their sub-sector average.

* Sub-sectors indicated with an asterisk(*) are sub-sectors that have performed significantly above their sector average.

The sparklines indicate the satisfaction score of their respective sectors, sub-sectors and companies over the past few years.

statistically significant increase in customer satisfaction from 2015 to 2016

statistically significant decrease in customer satisfaction from 2015 to 2016

no significant year-on-year change in customer satisfaction score



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