

2TOUCH NEWS RELEASE

54% OF FINANCIAL SERVICES COMPANIES STATE CUSTOMER SERVICE AS KEY ISSUE FOR 2008 ACCORDING TO 2TOUCH STUDY

Sunderland, UK, 8th May 2008: A qualitative study carried out by 2Touch, the leading customer lifecycle management company, revealed that over half (54%) of financial services companies contacted, cite improving customer service as a key customer management challenge for 2008.

When asked what customer service attributes they feel are the most important to their customer, 66% of respondents' ranked quality of service as number one priority with empathy of agent coming second.

Furthermore, 41% of respondents indicated that they do not currently manage customer retention with a further 27% citing customer growth as an area which they do not actively manage. Data issues such as lack of integration or unsophisticated technology also present a real challenge for almost a third of the respondents.

Although the financial services industry operates in a highly regulated industry, a staggering 88% of respondents' still believe that their fulfilment processes will become more digitalised over the next 12 months, with email featuring high on the agenda.

Stuart Gray, Managing Director at 2Touch comments: "The 41% of organisations who currently don't manage effective retention programmes have a great opportunity to quickly increase their market share as well as significantly enhance not only revenue, but more importantly profit streams. Clearly retaining a customer is much preferable to going through the pain and expense of having to acquire a new customer as a replacement. Through the effective implementation of a multi-channel strategy for one of our Clients, we are currently retaining over 50% of customers who contact us with the intention to move their custom to a competitor. The result of this is that they now have less pressure on their acquisition targets, and are able to focus more on providing a better level of service to their customer base."

The research was completed during March and April 2008 and targeted Senior Level Executives in charge of the customer management strategies at major financial services companies.

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Notes to Editors:

About 2Touch

2Touch is a customer lifecycle management company that maximises revenue and profit opportunities and enhances customer loyalty through brand interaction programmes. We understand that every customer interaction is precious because it determines the way they think and feel about the brand.

2Touch is different because we recognise communication preferences evolve and change throughout the customer lifecycle, so we have become experts in multi-channel customer interaction. As a result we can readily respond to customers' demands, whilst delivering improved business performance.

Whatever your customer management issues, we can help. Find out how by calling us today on 0800 694 4075.

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