

Competitive Analysis

A2 Bank

Sarah Rassoul

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Executive Summary

This competitive analysis provides an important context for the A2 Bank website redesign. By facilitating a clearer perspective on both the content and functionality of competing websites in the banking industry, the redesign can gain a critical advantage.

The competitor websites included:

- Bank of Ann Arbor (regional competitor)
- University Bank (regional competitor)
- Bank of America (national competitor)
- Chase (national competitor)

The analysis identified content common to all of the websites, as well as content unique to individual sites. Content was typically directed at specific users – individuals, small businesses, or corporations. Featured products were given top priority in terms of both visibility and navigational options. These included loans, credit cards, and investment products. The Website Content section provides further information about the content available at these competitor's websites.

Degrees of functionality directly correlated to bank resources. Many of these functions provided valuable services. Calculator widgets for complex banking functions, such as mortgages, provided great value to users. All of the bank sites relied heavily on adjunct sites, either internal or external to the company, to handle some level of functionality, such as mortgage processing. Particularly attention to the following functionality should be considered in the redesign:

- Secure extranets and intranets (websites both external and internal requiring user login) for online banking, cash management, and bill pay
- Mobile application downloads
- Links to investment and loan servicing partners
- A variety of calculators for loans and credit
- ATM and branch locators with Google maps
- Spanish language option
- Online applications for loans and credit cards

The analysis outlines more capabilities in addition to greater detail about the items listed above.

Website Content

Content found at multiple competitor websites:

- Location and hours of branches, offices, and ATMs
- About the bank – history, leadership, mission statements
- Bank reports and financial profiles
- Staff and executive directories
- Customer service contact information, including TTY/TDD numbers
- Special contact numbers for customers in the military
- FAQ pages on products and policies
- Types of credit and debit cards – personal, business, rewards programs
- Types of personal loans – home, refinance, home equity, auto, etc.
- Types of business loans – equipment, auto, SBA
- Loan application processes and requirements
- Loan terms defined
- Retirement for individuals and employers – IRA, 401/403 Rollovers, 529, CDs
- Investment partners and affiliates
- Investment news and tips
- Educational materials on banking and finance topics
- Bank career information, including careers for veterans
- Personal accounts, including checking and savings
- Business accounts, including checking, savings, and “health savings” accounts
- Commercial accounts
- Information on opening an account
- Information for new accounts
- Cash management services – payroll, invoicing, and courier
- Merchant point of sales services – credit card readers, Apple Pay, Clover Station
- Online banking information for specific types of accounts
- Information about private and concierge banking
- Information and tips on security and privacy
- Philanthropic endeavors of the bank and/or its corporate parent
- Bank-related news and press releases

Content found only at one competitor website:

- Overseas contact information
- Credit Card and loan debt assistance
- “Re-loadable” credit cards
- FHA and VA home loans
- Information for real estate agents
- Loan cash-back offers
- Commercial real estate loans
- Investment insurance *
- Trust and Estate planning *

- Information about financial advisors *
- Cash sweep accounts *
- Educational materials specific to teens and young adults
- Overdraft protection for personal accounts
- Student banking
- Money management plans for teens
- Industry specific banking, including dental, medical, technology, and auto
- Incentives for new small business accounts
- Tax services
- Commercial treasury management
- International banking
- Commercial banking locations
- Industry-specific advice for corporations
- Tips for screen reader users
- Transcripts of videos

*Investment content was also offered on extranets for multiple sites, but is not included in this analysis

Policies, Terms, and Statements:

- Credit card agreements, fees, and policies
- Privacy policies
- Web security policies
- Terms of use
- Accessibility statements
- Fair lending statements

Navigational Support:

- Site Map
- Breadcrumbs
- Page tabs for types of users - individual, business, and commercial
- Global navigation bars, drop-down menus, and hamburger menus
- Company logo serving as a link back to the home page
- Back-to-the-top in-page links (only on University Bank's site)
- Alert pop-up messages when leaving site
- Clickable terms with definitions to minimize navigation (primarily on Chase site)
- Multiple pathways to a given page*
- Global search fields
- Career searches filtered by location and type

*Multiple pathways intended as support significantly compromised clarity of navigation

Location and Communication:

	Bank of Ann Arbor	University Bank	Bank of America	Chase
Locations				
Branch & ATM locations with Google Maps	Y	Y	Y	Y
Branch & ATM locator forms with Google Maps			Y	Y
ATM locator form, linking to partner site's ATMs		Y		
Commercial Banking locations clickable map (links to page with video)				Y
Contacting Bank				
Contact Us form		Y	Y	Y
Contact Us filtered by subject - to page links			Y	
Appointment Scheduler filtered by subject ***			Y	
Call User Now form*			Y	
Online chat with customer service rep **			Y	
User Feedback pop-up surveys				Y
Social				
Twitter feed			Y	Y
Links to social media	Y	Y	Y	Y
About Us				
Links to corporate sites			Y	Y
PDF download of financial statements	Y			
Career Search by profession or internship				Y
Career Search by location			Y	Y

Y = Yes, the site has this functionality

* Call-back not always available.

** Chat not always available.

*** Links to a page with pertinent links

Online Banking

	Bank of Ann Arbor	University Bank	Bank of America	Chase
Security				
Secure Log In	Y	Y	Y	Y
Link to partner security site (McAfee)			Y	
Download security policies		Y		
Secure Transfer Portal	Y			
Staff Web Mail sign in	Y			
Links to government sites about online security.		Y		Y
Accounts				
Open an account	Y*		Y*	Y
Instructional widgets for ATMs				Y
Download PDF instructions for ATMs				Y
Schedule Automatic Bill Payments		Y		
Export account data for financial management software		Y	Y	
Download business health savings account forms			Y	
Link to business health savings extranet			Y	
PDF download of guides to account fees and services				Y
Other Banking Functions				
Lockbox management	Y			
Enroll online	Y	Y	Y	Y
Banking and bill pay for all accounts offered	Y	Y	Y	Y
Download mobile app			Y	Y
Edit user profile			Y	Y
Order checks (through extranet)		Y	Y	
Tax Filing for businesses			Y	

Online Banking (continued)

	Bank of Ann Arbor	University Bank	Bank of America	Chase
Cash Management				
Contact form for information about credit card readers				Y
Wire Transfers - domestic	Y			Y
Wire transfers - international				Y
Credit Card processing				Y
Apple Pay for card readers				Y

Y = Yes, the site has this functionality

* In development

Additional Considerations:

- Smaller banks tailored some of their functionality to more local needs, such as staff web mail and lockbox management
- All internet connections were secure

Financial Products

	Bank of Ann Arbor	University Bank	Bank of America	Chase
Credit Cards				
Manage cards online		Y		Y
Credit card search by “rewards” filters – cash rewards, flight miles, etc.				Y
Card comparison widget with drag-and-drop feature				Y
Check status to pre-qualify form				Y
Mortgages				
Links to affiliate mortgage-processing center	Y	Y		
Begin application online			Y	Y
Locate Mortgage Banker search filtered by language and last name			Y	Y
Mortgage Banker call-back form			Y	
Mortgage calculator adjusting for price, down payment, and zip code			Y	
Mortgage calculator with sliders adjusting for price, term, interest rate, and points, taxes, and insurance.				Y
Home Value Estimator by address			Y	
Home Value Estimator widget with Google Earth map				Y
Affordability Calculator				Y
Refinance Calculator (Chase used sliders)			Y	Y
Extra Payments Calculator				Y
PDF downloads of homebuyers guide and policies				Y
Link to insurance affiliate site		Y		
Link to insurance affiliate site		Y		

Financial Products (continued)

	Bank of Ann Arbor	University Bank	Bank of America	Chase
Home Equity Loans				
Home Value Estimator widget (Chase used Google Earth map) (same link for mortgages)			Y	Y
Debt Consolidator calculator - sliders to adjust multiple loans and credit card debt loads				Y
Home Equity Line of Credit calculator			Y	Y
Start application online			Y	
Locate mortgage banker form with language filter			Y	
Auto Loans				
Apply online			Y	Y
Check application status online			Y	
Payment Calculator			Y	Y
Affordability Calculator			Y	
Refinancing Calculator			Y	
Manage auto loan accounts online				Y
Investments				
Links to affiliate investment site	Y		Y	
Links to internal investment site				Y
Download PDF mutual fund guide				Y

Y = Yes, the site has this functionality

Additional Functionality

	Bank of Ann Arbor	University Bank	Bank of America	Chase
General				
Responsive Design	Y	Y		Y*
Language options - Spanish			Y	Y
Online faith-based banking		Y**		
Materials in PDFs for download	Y		Y	Y
Print page			Y	
Search accessibility services by state			Y	
Additional Extranets				
Link to concierge/private banking extranet				Y
Link to education extranet	Y			
Link to extranet for military veterans and servicemen featuring special products, accounts, and services.			Y	Y
Extranet for corporate executives to manage accounts				Y
Small Business topical forums with login			Y	
Overseas Support				
Link to Canadian site for bank				Y
Order foreign currencies			Y	
Purchase Travelers Checks		Y		
Download PDFs about foreign currency purchases				Y

Y = Yes, the site has this functionality

* Not all pages are responsive

** Extranet offering products and terms that comply with Islamic law