



***2022 LBP-LFC CUSTOMER SATISFACTION SURVEY  
ON  
LANDBANK OF THE PHILIPPINES LEASING &  
FINANCE CORPORATION***

**INTERVIEW DATES :  
September 7 to October 13, 2022**

# Details of the Study

- *Since Landbank of the Philippines Leasing and Finance Corporation is a Government-Owned and Controlled Corporation, it is tasked by GCG (Governance Commission for GOCCs) to conduct a third-party satisfaction study among their stakeholders.*
- *LBP-LFC commissioned MRC to conduct the third-party survey.*
- *The data gathering was conducted from September 7 to October 13, 2022.*



*There were n=62 interviews completed for this study and those were all conducted **via phone** using a **structured questionnaire** prescribed by GCG.*



*Initially, there were n=70 accounts listed as LBP-LFC's Universe. MRC was able to interview n=65 respondents, three of which were considered as pilot respondents and not counted towards the final completed interviews. This yielded a margin of errors of +/- 4.24% which is within the maximum allowable MOE of GCG for agencies with small stakeholder bases.*

# Details of the Study



There are three types of respondents for this study, all of whom are LBP-LFC stakeholders:

- a. Business Organization – Borrowers (n=51)
- b. Business Organization – Lessees (n=8)
- c. Individual Borrowers (n=3)



In order to be included in the list, the stakeholder should meet the following requirements:

1. Has an active account - meaning payments are up-to-date
2. Has been inactive for 1 to 3 months maximum – meaning there may be lapsed payments for up to 3 months



*All numbers are in percentages unless otherwise stated.*

*In order to compute for the overall satisfaction, the responses of those who are very satisfied and satisfied on the overall satisfaction question will be combined.*

*Due to rounding off, the total percentage would not always be equal to 100%.*

*Mean scores are the averages of ratings given by the respondents. This will give us the impression if the respondents tend to rate a certain metric positively or negatively.*

*The following descriptive equivalent of each mean rating are as follow:*

*1.0 – 1.80 – very dissatisfied/ strongly disagree*

*1.81 – 2.60 – dissatisfied/ disagree*

*2.61 – 3.40 – can't say*

*3.41 – 4.20 – satisfied/ agree*

*4.21 – 5.00 – very satisfied/ strongly agree*

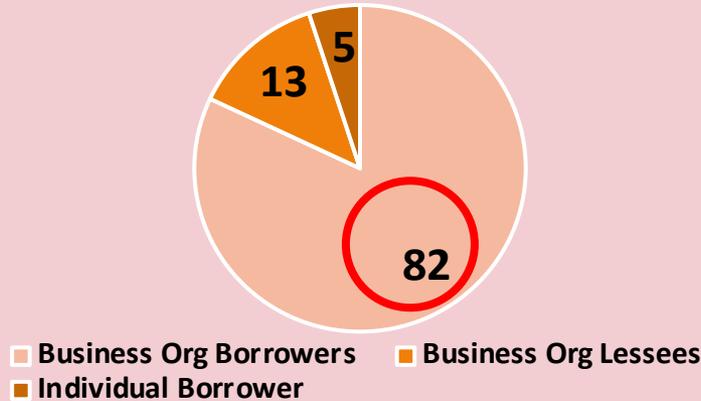




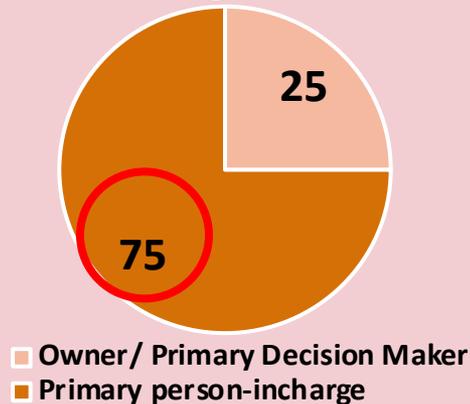
***MEET YOUR RESPONDENTS***

Majority of the respondents interviewed are borrowers from business organizations. They are either the owner or primary decision maker in their organizations or the primary person-in-charge of dealing with LBPLFC.

### Breakdown of Respondents



### Role in Organization



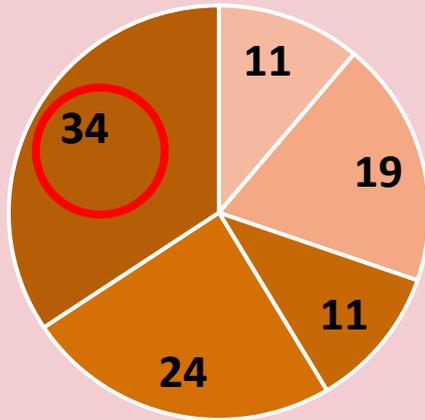
The borrowers from business orgs mentioned financing loan, equipment loan, and leasing as the most usual services they have availed from the agency. While the lessees from business orgs, mentioned building and vehicle lease as the services that they have availed from LBPLFC. The three individual borrowers have availed of car loans in the past 12 months.

### Services availed from LBP-LFC (n=actual number)

	Total	BOB	BOL	IB
Financing loan/ Credit facilities	20	20	-	-
Equipment loan/ lease/ Machinery offset	12	12	-	-
Leasing facility	11	11	-	-
Credit line extension/ renewal	6	6	-	-
Building lease	6	-	6	-
Vehicle lease	2	-	2	-
Car loan	4	1	-	3

More than half of the respondents have been dealing with the agency for more than five years already, with a fifth mentioning that they have been availing services from LBPLFC more 6 to 10 years already and a third for more than 10 years already.

**Length of availing services from LBPLFC**



- Less than a year
- 3-5 years
- More than 10 years
- 1-2 years
- 6-10 years

**How long have you been availing services from LBP-LFC (n=actual number)**

	Total	BOB	BOL	IB
Less than a year	7	7	-	-
1-2 years	12	12	-	-
3-5 years	7	6	-	1
6-10 years	15	11	2	2
More than 10 years	21	15	6	-

Phone calls and emails are the most usual ways that LBPLFC's customers transact with the agency. When asked where they most often get their information, they mentioned they most often obtain it from calls made via phone/ hotline and from their account officers.

Ways of transacting to LBP-LFC				
	Total	BOB	BOL	IB
Office visit	27	25	25	67
Phone call	90	94	75	67
Mail Delivery	26	22	63	-
Send text	44	41	50	67
Visit website	27	29	25	-
Send email	87	90	75	67
Chat	35	35	50	-
Social Media	3	4	-	-
Account Officer	18	22	-	-
Zoom Meeting	11	14	-	-

Most often get information				
	Total	BOB	BOL	IB
Information desk	5	4	-	33
Website	10	12	-	-
Phone/ hotline	47	47	38	67
Social media	2	2	-	-
Text/SMS	2	-	13	-
Account Officer	24	29	38	-
Email	6	6	12	-

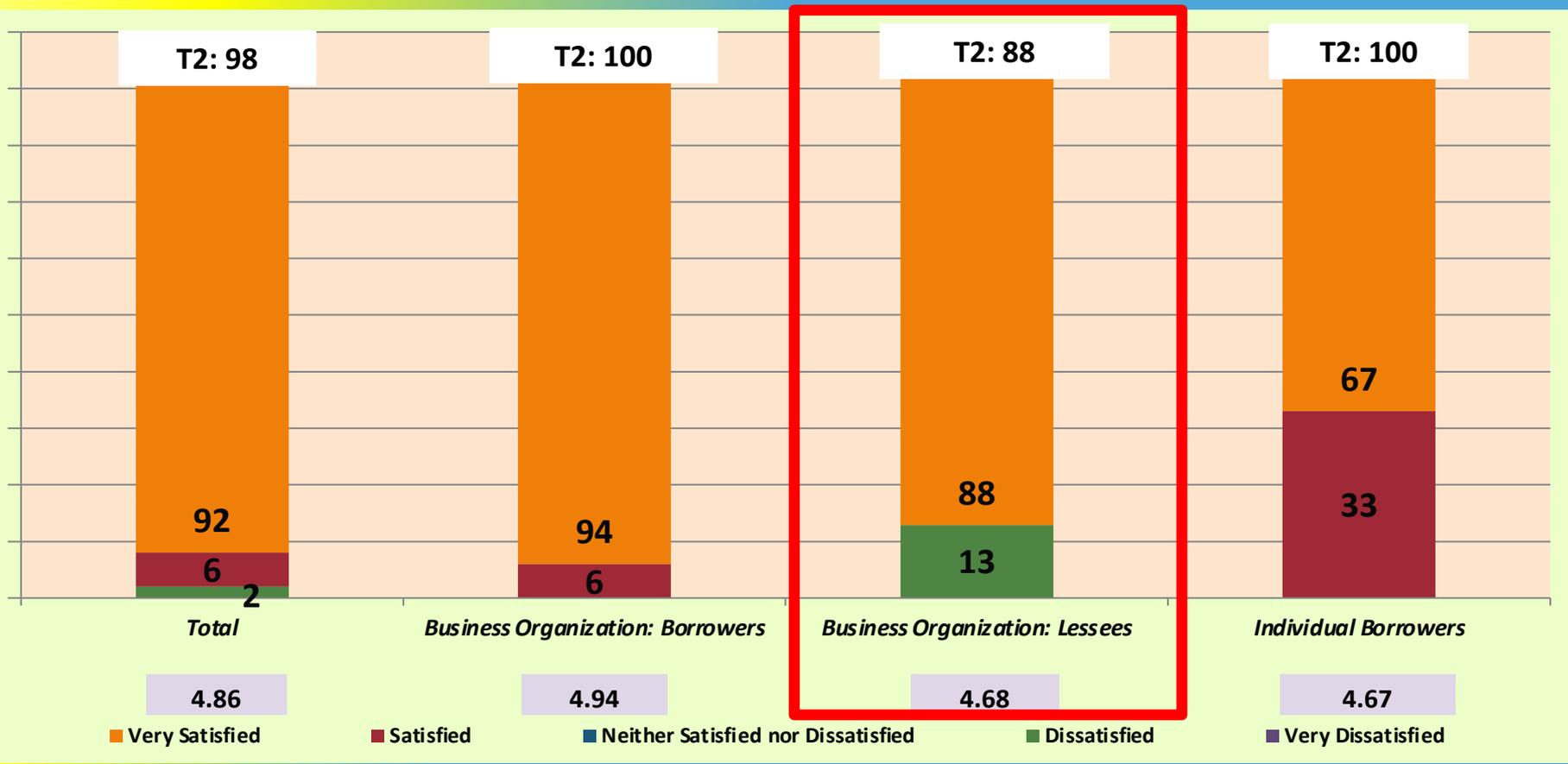


## ***OVERALL SATISFACTION***

**Target to meet: 95%**

# Overall Satisfaction

LBPLFC has exceeded the target score to meet from GCG, with the agency receiving a 98% overall satisfaction score from its customers, with 92% feeling very satisfied and 6% feeling satisfied. This yielded a high mean score of 4.86. There was one respondent from the lessees who feels dissatisfied with their experience with the agency for 2022.



Base: Total Interviews 2022 (Total n=62, BOB n=51, BOL n=8, Individual Borrowers n=3)

# Comparison of Overall Satisfaction: 2019 vs 2020 vs 2021 vs 2022

There was a 1pt drop on the overall satisfaction score this year, which can be attributed to the lessee who gave a dissatisfied rating to the agency. However, looking at the top box scores, there's a significant increase from 69% to 92% top-box score this year. The mean score also dramatically increase to 4.9 this 2022.

While the scores of the corporate borrowers are still at 100% , the one respondent from the lessees who gave a negative rating effectively brought the lessees scores down this year. Top box scores all increased across all customer types this year. Mean scores, in effect, increased this year as well.

	Top Two Box Scores (Very Satisfied + Satisfied)				Top Box Scores (Very Satisfied)				Mean Scores			
	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022
<b>Total</b>	97	100	99	98	55	77	69	92	4.5	4.8	4.6	4.9
<b>BOB</b>	100	100	100	100	66	69	72	94	4.7	4.7	4.7	4.9
<b>BOL</b>	100	100	100	88	50	33	50	88	4.5	4.3	4.5	4.7
<b>IB</b>	96	100	98	100	52	82	69	67	4.5	4.8	4.6	4.7

# Reasons for Positive Overall Satisfaction

The staff's general demeanor, responsiveness, and efficiency are the main reasons for the positive satisfaction score given by the customers of LBPLFC to the agency.

POSITIVE COMMENTS	TOT	BOB	BOL	IB
<b>Attitude of staff</b> - <b>Accommodating</b> – <i>maayos na nasasagot mga queries namin</i> - <b>Considerate and understanding</b> - <i>pinagbigyan loan payment extension namin, they check with us ano yung kaya naming bayaran, they helped us with our account restructuring</i> - <b>Maasikaso</b> - <i>they follow up with us if kulang documents, clear magbigay ng instructions for leasing requirements, nireremind kami for payments</i> - <b>Attentive</b> – <i>they assist us well when we're there</i>	47%	47%	62%	100%
<b>Responsive and Efficient</b> - <i>Requests are immediately approved –wala pang one week</i> - <i>Fast approval of loans - 2 days lang ang availment ng loan</i> - <i>Inquiries are immediately answered – within the day</i> - <i>Calls to hotlines are immediately answered - isang dial lang may sasagot agad</i> - <i>Punctual in meetings – Yung cinommit nilang time na pupunta sila ng office</i> - <i>Gives updates – Pag nagbayad ako inaupdate ako sa na received na nila yung payment thru text</i>	56%	16%	38%	-
<b>Different types of loans available such as equipment loan</b>	1	2%	-	-
<b>Low interest rate – 2%</b>	2	4%	-	-

Base: Among those who rated LBP-LFC positively (n=61)

## Room for Improvement

There are n=4 stakeholders who despite giving a positive satisfaction rating mentioned some issues that LBP-LFC can improve on.

1. *Kapag tinatawagan mo sa telepono, madalas walang taong sumasagot sa tawag*
2. *Madaming hinihingi ng requirements kaya balik ng balik kami "Punta ka sa ganito, punta ka sa ganon. Na comply naman namin pero nakakapagod lang (SEC, Business Permit)*
3. *They have a bit high interest rates*
4. *Minsan may almost one year na hindi kami nainform sa insurance, hindi naman namin alam na pag hindi narenew lalaki ang babayaran. Sana ininform kami kaagad*

## Reason for Dissatisfaction

There was one lessee who expressed their dissatisfaction with LBP-LFC. The reason for his dissatisfaction is the condition of the building they are leasing from LBPLFC.

To quote, *“Madaming problem, sira-sira na ang building, binabaha na, may cracks tapos wala naman action from them.”*



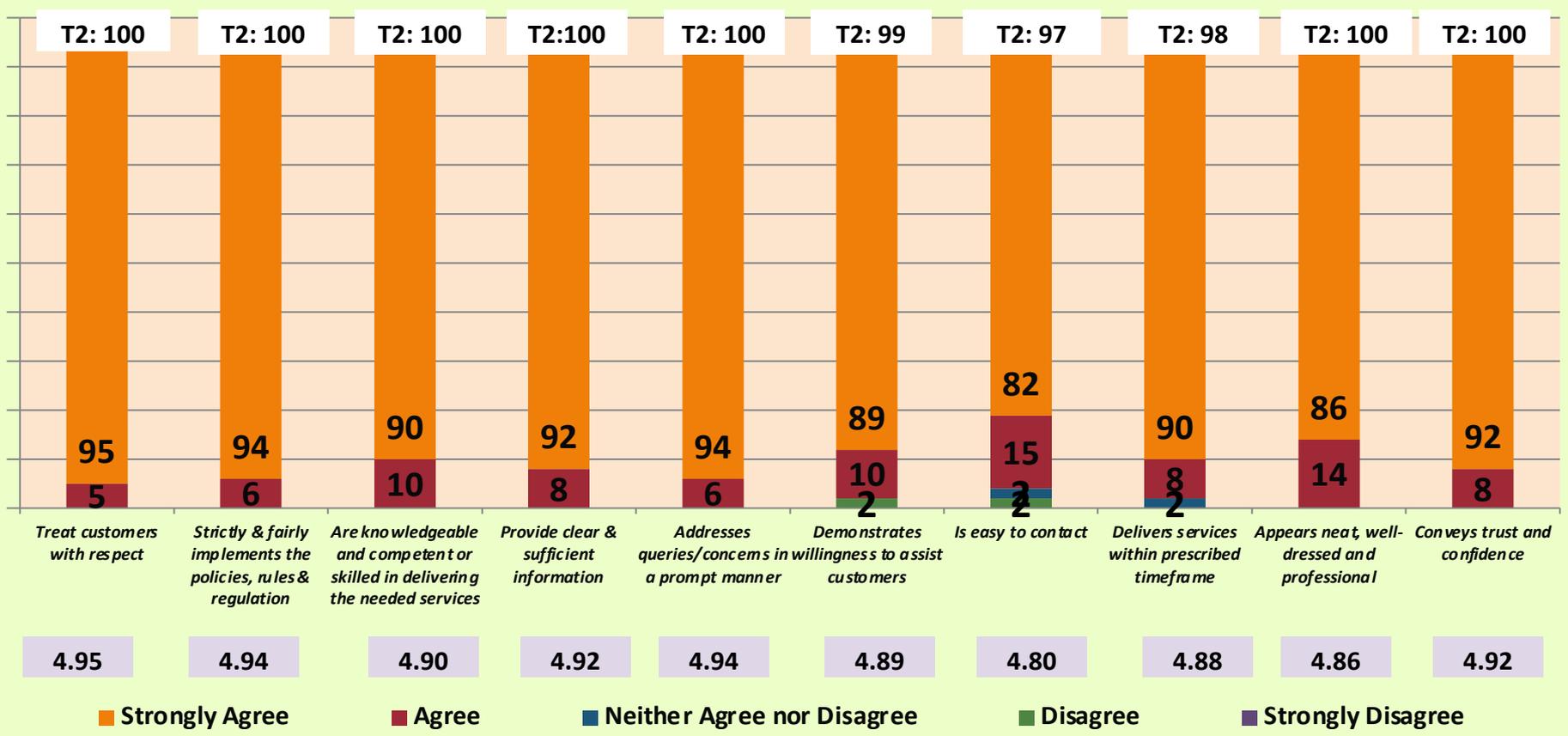
## ***DETAILED FINDINGS***

# Staff and Organization / 2022



Almost everyone agreed that LBP-LFC’s staff are respectful, strict and fair, knowledgeable and competent, prompt and responsive, willing to assist customers, easy to contact, neat, well-dressed, and professional, and trustworthy and confident.

Those who disagreed (mostly one lessee) cited the following reasons for disagreeing with the metric – (*Hindi macontact, mabagal it took several months to complete the deal*).



Base: Total Interview (n=62)

# Staff and Organization

## Top 2 Box



The only three metrics where the agency didn't receive a hundred percent agreement score are on demonstrating willingness to assist customers, being easy to contact, and on delivering services within prescribed timeframe. There's no urgent needed as the numbers are greatly affected with the low base of government customers this year. The disagreement is mostly coming from just one lessee for ease of contact and willingness to assist, and one corporate customer for prompt delivery of service.

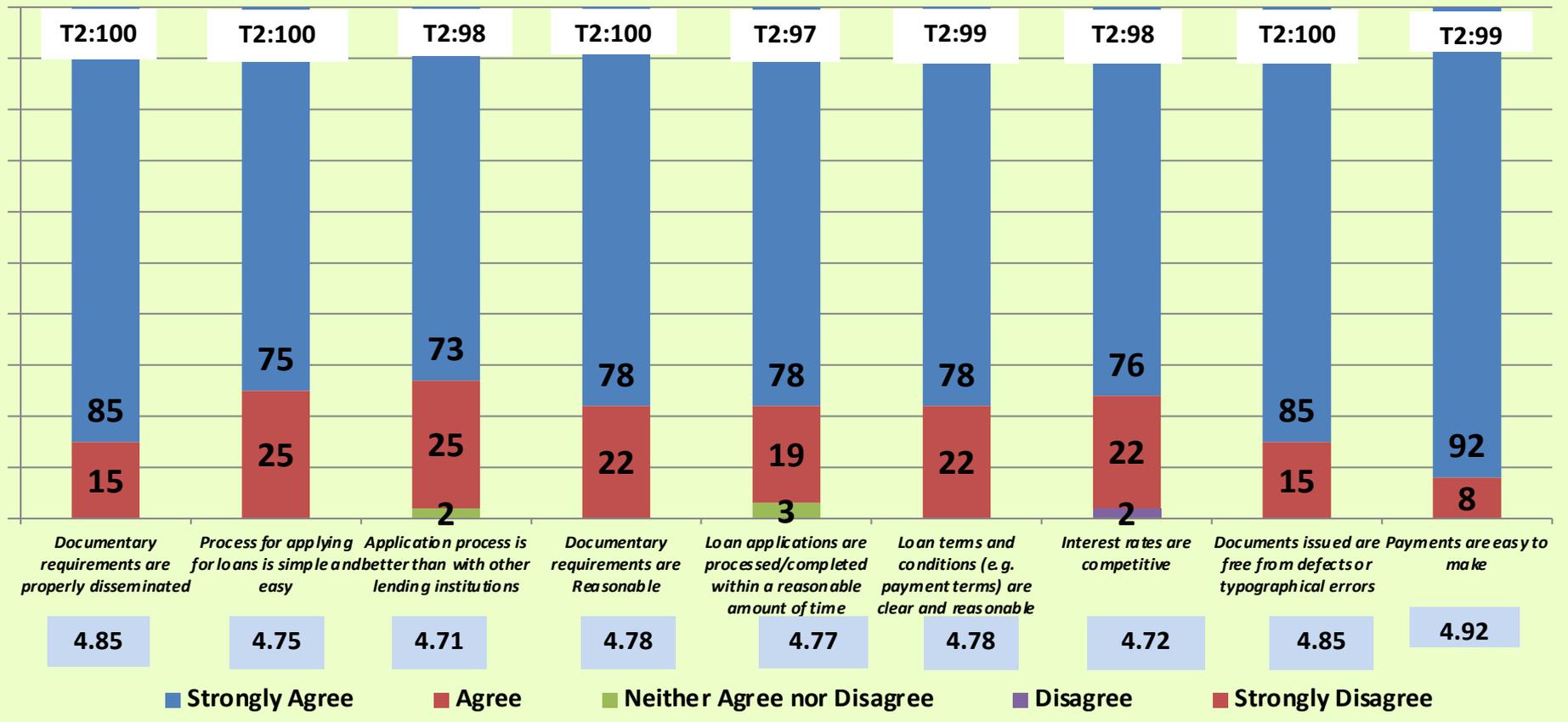
	Corp. Customers (BOB)				Govt. Customers * (BOL)				Indv. Customers*			
	2019 (n=35)	2020 (n=32)	2021 (n=36)	2022 (n=51)	2019 (n=4)	2020 (n=3)	2021 (n=6)	2022 (n=8)	2019 (n=101)	2020 (n=76)	2021 (n=51)	2022 (n=3)
<i>Treats customers with respect</i>	100	100	100	100	100	100	100	100	97	100	98	100
<i>Strictly and fairly implements the policies, rules and regulations (e.g. no discrimination, no palakasan system)</i>	100	97	100	100	100	100	100	100	97	100	100	100
<i>Are knowledgeable and competent or skilled in delivering the needed services</i>	-	100	100	100	-	100	100	100	-	100	100	100
<i>Provides clear and sufficient information (i.e. solutions to problems, answers to inquiries, and information on products and services)</i>	97	100	100	100	100	100	100	100	97	100	98	100
<i>Addresses queries concerns in a prompt manner</i>	94	100	100	100	75	100	100	100	97	100	98	100
<i>Demonstrates willingness to assist customers</i>	100	100	100	100	100	100	100	88	97	100	98	100
<i>Is easy to contact</i>	97	100	97	100	75	100	83	88	93	100	100	100
<i>Delivers services within prescribed timeframe</i>	-	100	100	98	-	67	100	100	-	100	98	100
<i>Appears neat, well-dressed and professional</i>	100	100	100	100	100	100	-	100	100	100	100	100
<i>Conveys trust and confidence</i>	100	100	100	100	100	100	100	100	98	100	98	100

**\*Caution: Low base, read with caution**



Almost everyone agreed on the metrics measured under the loans dimension. Stakeholders agree that the documentary requirements are properly disseminated and reasonable. They also agree that the process for application is simple, easy, better than other lending institutions.

A corporate borrower gave the agency a midpoint rating on having better application process since he perceives it as similar as other financial institutions and gave it a negative agreement rating on the competitiveness of the interest rates as he perceives it as a tad high. There are also two borrowers who mentioned that the number of documentary requirements needed affect the completion time of the process.



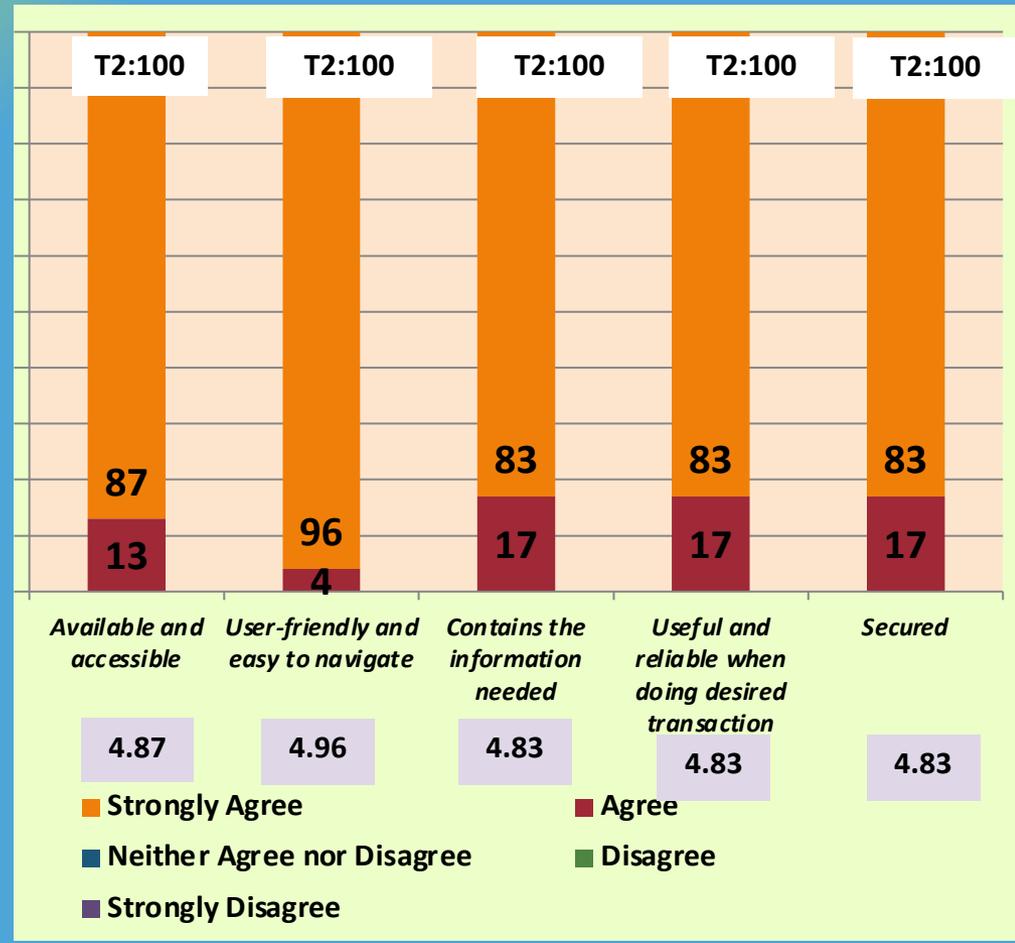
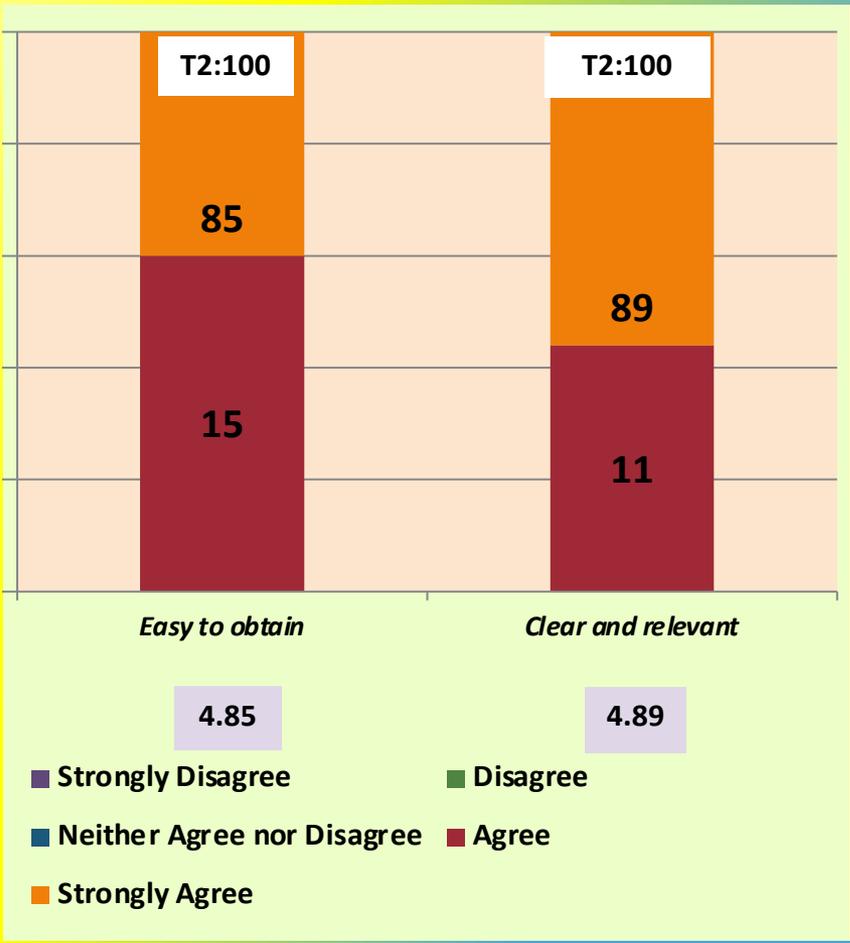


Apart from one corporate borrower who gave a negative agreement rating on the performance of the agency compared to other lending institutions, the reasonability of the length of application process, and competitiveness of interest rates, the agency performed well on all the metrics under this dimension across all stakeholder types.

	Corp. Customers (BOB)				Govt. Customers * (BOL)				Indv. Customers			
	2019 (n=29)	2020 (n=32)	2021 (n=36)	2022 (n=51)	2019 (n=0)	2020 (n=3)	2021 (n=5)	2022 (n=8)	2019 (n=101)	2020 (n=76)	2021 (n=52)	2022 (n=3)
<i>Documentary requirements are properly disseminated</i>	97	94	100	100		100	100	100	99	100	100	100
<i>Process for applying for loans is simple and easy</i>	93	97	97	100		100	100	100	96	100	100	100
<i>Application process is better than other lending institutions</i>	97	100	100	98		100	100	100	99	100	98	100
<i>Documentary requirements are Reasonable</i>	100	97	100	100		100	100	100	99	100	100	100
<i>Loan applications are processed/completed within a reasonable amount of time</i>	97	97	94	86		100	100	100	99	100	100	100
<i>Loan terms and conditions are clear and reasonable</i>	100	100	100	100		100	100	100	98	100	98	100
<i>Interest rates are competitive</i>	90	94	100	99		100	100	100	97	100	100	100
<i>Documents issued are free from defect or typographical errors</i>	100	100	100	100		100	100	100	99	100	100	100
<i>Payments are easy to make</i>	100	100	100	100		50		100	98	100	98	100



Everyone agreed that information and communication with LBP-LFC is easy to obtain, and clear and relevant. There were n=24 stakeholders who were able to access the website. They all agree that the website is accessible, user-friendly and easy to navigate, contains the information needed, useful and reliable when doing desired transaction, and secured.



# Information and Communication Top 2 Box



The metrics under information and communication and website received perfect agreement scores among all the stakeholder types.

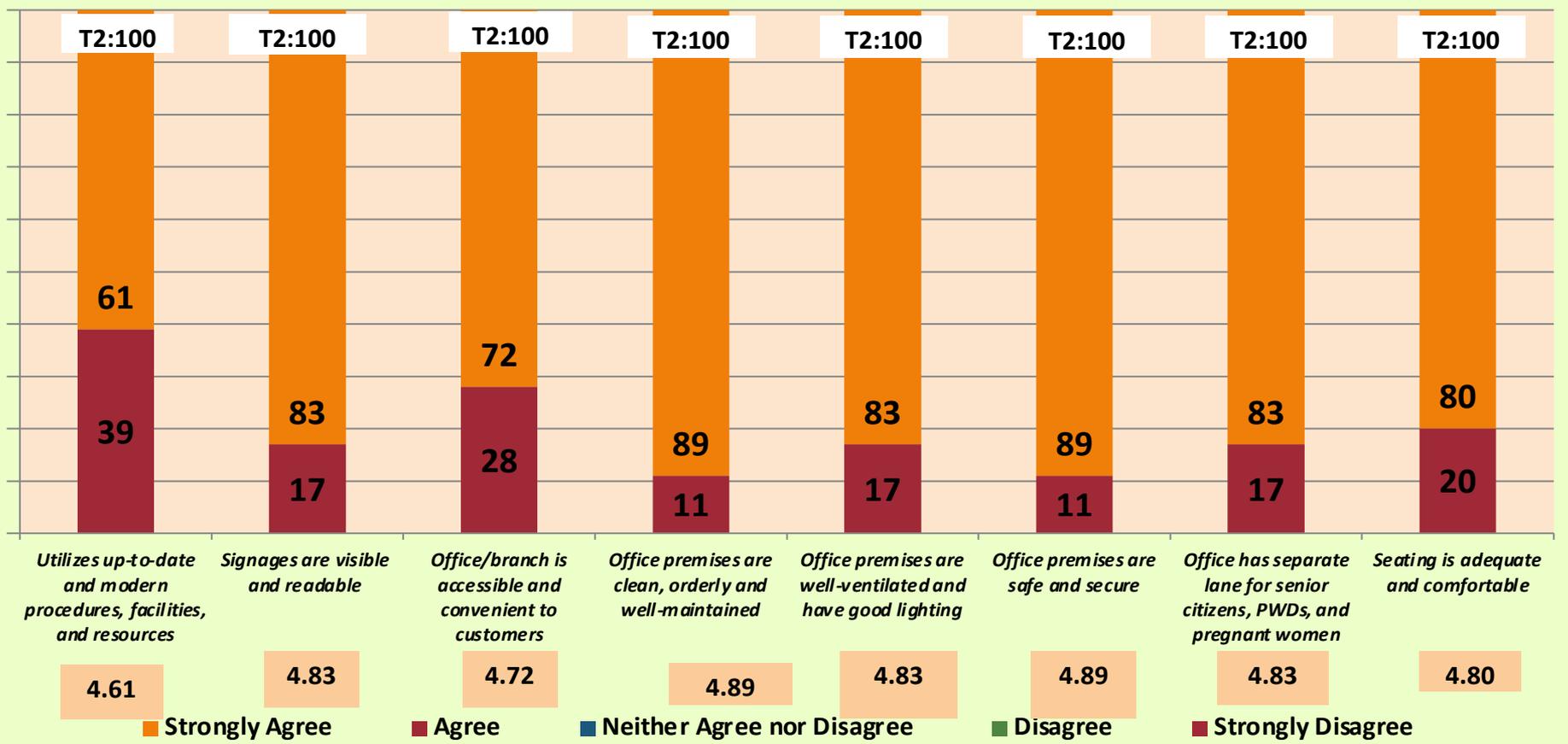
	Corp. Customers (BOB)				Govt. Customers * (BOL)				Indv. Customers			
	2019 (n=35)	2020 (n=32)	2021 (n=36)	2022 (n=51)	2019 (n=4)	2020 (n=3)	2021 (n=6)	2022 (n=8)	2019 (n=101)	2020 (n=76)	2021 (n=51)	2022 (n=3)
<i>LBPLFC Information is...</i>												
<i>Easy to Obtain</i>	100	100	100	100	100	100	100	100	97	100	100	100
<i>Clear and Relevant</i>	100	100	100	100	100	100	100	100	99	99	100	100
<i>LBPLFC website is.....</i>												
<i>Accessible</i>	100	100	100	100	100	100	100	100	90	100	100	100
<i>User-friendly and easy to navigate</i>	100	100	100	100	100	100	100	100	90	100	100	100
<i>Contains the information needed</i>	100	100	100	100	100	100	100	100	90	100	100	100
<i>Useful and reliable when doing desired transaction</i>		100	100	100		100	100	100		100	100	100
<i>Secured</i>		100	100	100		100	100	100		100	100	100



There were no stakeholders who directly filed or expressed a complaint towards LBP-LFC.



There were around n=18 stakeholders who visited LBP-LFC’s facilities in 2022. They all agree the the agency’s facilities utilizes up-to-date and modern procedures, facilities, and resources, has visible and readable signages, accessible and convenient to customers, clean, orderly, and well-maintained, well-ventilated and have good lighting, safe and secure, has separate lanes for priority customers, and has adequate and comfortable seating.



Base: Total who visited LBPLFC office (n=18)

# Facilities Top 2 Box



All the metrics on facilities received a 100% agreement rating across all stakeholders in 2022.

	Corp. Customers (BOB)				Govt. Customers * (BOL)				Indv. Customers			
	2019 (n=35)	2020 (n=32)	2021 (n=36)	2022 (n=51)	2019 (n=4)	2020 (n=3)	2021 (n=6)	2022 (n=8)	2019 (n=101)	2020 (n=76)	2021 (n=51)	2022 (n=3)
<i>Utilizes up-to-date and modern procedures, facilities, and resources</i>		100	100	100		100	100	100		99	100	100
<i>Signage's are visible and readable</i>	100	100	100	100		100	100	100	97	100	100	100
<i>Office/branch is accessible and convenient to customers</i>		100	100	100		100	100	100		100	100	100
<i>Office premises are clean, orderly and well-maintained</i>	100	100	100	100		100	100	100	100	98	100	100
<i>Office premises are well-ventilated and have good lighting</i>	100	100	100	100		100	100	100	100	100	100	100
<i>Office premises are safe and secure</i>	100	100	100	100		100	100	100	100	100	100	100
<i>Office has separate lane for senior citizens, PWDs, and pregnant women</i>			100	100		100	100	100		100	100	100
<i>Seating is adequate and comfortable</i>		100	100	100		100	100	100		100	100	100



***FROM 98 TO 100 :  
SUGGESTIONS FOR IMPROVEMENT***



There are no suggestion that received at least a 10% mention from the stakeholders. This means that there are no notable suggestions that need to be immediately addressed.

Some minor suggestions given were:

### **Corporate borrowers**

1. Sana mas maging competitive yung interest rate kahit around 20 percent yung ibaba (1)
2. Sana dagdagan pa nila ang staff sa customer service para kapag tinawagan mo sila nasasagot agad (1)
3. Yung approval ng loan sana mabilis, mayroon kasing itong timetable na one year lang ang project, by the time tapos na ang project, sana 1-2 months lang ang approval, hindi naman aabot ng 6-8 monts (1)
4. Dagdagan sana yung counter teller nila para ang magtratransact hindi matagal sa pila. Sana magkaroon sila ng parking lot. (1)
5. Yung sana all requirements sasabihin na nila para isang puntahan na lang hindi balik balik sa lease ng equipment para save time na rin (1)
6. Yung requirements dapat mabawasan nila kasi sobrang dami hinihingi, yung hindi naman kailangan, wag na ipakuha (1)
7. Sana meron designated box for receiving mails (1)
8. Lower rates and more account officer (1)



**Lessees**

1. Maging attentive lalo na sa mga reklamo, dapat may action agad (1)

**Individual borrowers**

1. Dapat sa umpisa pa lang sasabihin sa amin na yung insurance good for 1 year lang. Nabigla lang ako ng sabihin sa amin na dapat bayaran na sa bank. (1)



# ***Questions/ Comments?***

***Market Relevance Corp  
Unit 1201 One San Miguel Building  
Ortigas Center, Pasig  
(02) 8470-5011***

