

The Bandera PROPHEET

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BEC earns top industry satisfaction scores

Bandera Electric Cooperative recently redefined its mission to Lighting the Grid to Empower Members, and its vision to Reimagining Rural America. BEC developed new strategic initiatives to improve financial outcomes and employee engagement, increase energy efficiency and reliability, and expand fiber broadband reach. BEC's strategic initiatives each play a role in the overall goal of achieving member satisfaction. To set a baseline, BEC conducted three independent surveys to measure member satisfaction and employee engagement, receiving top scores in each survey. The surveys were conducted through a third-party system and were completely anonymous.

During March, BEC conducted a Member Satisfaction Survey to determine its American Customer Satisfaction Index (ACSI) score and its Cooperative Attitude and Performance Score (CAPS).

The ACSI is a national economic indicator of customer evaluations of the quality of products and services available to household consumers in the United States. The overall ACSI score for a given quarter factors in scores from 200 companies in 44 industries and government agencies. Key metrics of the ACSI include customer expectations, customer perceptions about the value and quality of their actual experiences, customer complaints, and customer retention. CAPS is an industry specific benchmarking tool used by electric cooperatives nationwide to gauge performance in service areas deemed most important by cooperative members.

A random sample of BEC residential members was taken, and BEC received an ACSI score of 88 on a scale of zero to 100, and a CAPS score of 92 on a scale of zero to 100.

To put this into perspective, the national ACSI cooperative average is 75 while investor-owned and municipal utilities both have an average ACSI score of 73. The national CAPS average is 88 for similar-sized cooperatives.

BEC's ACSI score is most driven by good value, followed by effective communication, while BEC's CAPS score is primarily driven by knowledgeable and competent employees, the cooperative's commitment to local communities, and electric reliability.

"As a member-owned nonprofit organization, members are at the heart of everything we do. I am proud of the results we achieved in our most recent member surveys, and the scores reveal our members feel we are a top tier organization," said Bill Hetherington BEC Chief Executive Officer.

In April, an employee Net Promoter Score (eNPS) survey was conducted to measure employee satisfaction and loyalty within the organization. eNPS is used nationally by many Fortune 500 companies, and measures how engaged employees are by their willingness to recommend their workplace to friends or acquaintances.

57% of BEC employees participated in the survey, resulting in a score of 50 on a scale of -100 to 100. According to eNPS, anything above zero is acceptable, scores of 10-30 are considered good, and a score of 50 or above is excellent.

"Having this data helps the cooperative understand which elements of employee engagement most affect member loyalty and advocacy. It is our belief that having engaged and loyal employees is the best way to provide a great member experience," said John Padalino BEC Chief Administrative Officer and General Counsel.

BEC recognizes that it takes every employee to deliver a high-level of service that its members have come to know and trust. BEC continues to improve the communities it serves by offering innovative solutions such as renewable energy options, home energy management and fiber broadband to improve members' quality of life as we Reimagine Rural America together.

About Bandera Electric

Bandera Electric Cooperative currently serves more than 26,000 members and provides highly reliable electric service to more than 36,000 meters in a seven-county territory in the Texas Hill Country. As a member-owned cooperative, BEC continually searches for new, innovative programs to promote energy efficiency and quality member service. Find more information about BEC at BanderaElectric.com or by calling 866-226-3372.