

The Psychology of Waiting

A 2017 Customer Survey

A recent study* uncovered the need for companies to provide customers with the right services at the right times. The data highlighted the breakdown between customer expectation for real-time experience and business' current ability to provide the immediacy expected.

71% of consumers believe that 'Real-Time' means immediate with no waiting.

Consumers expect immediacy and accuracy.

Real-time offers are everywhere, and include offers like pop-up ads, text offers and notifications from wireless carriers, and offers within mobile games.

*A 2017 nationally projectable survey conducted by Vanson Bourne, on behalf of VoltDB.

5 average number of real-time offers received per day

>29% have taken advantage of a real-time offer

8 in 10 Consumers

say that speed is one of the most important aspects of a positive consumer experience.

Less than 1/3 of offers are relevant to consumers needs.

2/3 Annoyed! by unspecific or non-personalized real-time offers.

86% of Consumers say that accurate information is one of the most important aspects of a positive customer experience.

63% say not getting services in real-time negatively impacts relationship with the brand.

78% of millennials say waiting negatively impacts their relationship with the brand.

Gaming

3 in 5 consumers have played online or mobile in the past month

29% of offers players report being both timely and relevant

3 the number of lags before a player abandons a new game

Online Banking

8 in 10 CONSUMERS expect transactions to appear on their mobile banking app within two hours

61% of consumers would leave a financial institution for not catching a fraudulent charge on their account before charge was reported

76% of Millennials would leave their financial institution for not catching a fraudulent charge on their account before a charge was reported

Telco

2 sec the average time consumers believe it takes for calls to go through

78% of consumers have experienced 'Dial Rage', when calls are delayed

68% of Millennials have considered changing cell phone networks in the past 3 months due to inaccuracies in usage or delays in network connectivity

Online Advertising

64% were annoyed when online ads were **NOT TIMELY**

63% were annoyed when online ads were **IRRELEVANT**

9 in 10 consumers have made online retail purchases in the past month

Don't keep your customers waiting!

Learn why using real-time, analytical database technology is key to customer satisfaction and to building brand strength! Download the survey report today at voltdb.com/psychology-of-waiting/

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