
Supporting Small Biz Saturday

by [Steve Brown](#)

Americans purchase about 6.5B greeting cards each year, according to the Greeting Card Association. Birthdays are the most popular occasion for sending cards, followed by other life-event types of instances. People also tend to send cards to friends and loved ones around various holidays. Christmas cards are the most popular of the seasonal variety of cards, followed by Valentine's Day and then Mother's Day cards.

Paperless cards are also gaining in popularity, underscoring the notion that regardless of the medium, people tend to reach out to family and friends on special occasions. Doing so shows affection and reminds the recipient how much the sender cares.

Of course, banks shouldn't need an excuse to reach out to small business customers. It is always a good idea to take the opportunity to connect with small business owners and prospects. One such occasion is the upcoming Small Business Saturday on Nov. 30.

Small Business Saturday started in 2010 as the brainchild of American Express. We have to give them kudos as the idea was to give local merchants a day to call their own, but for Amex it was a great way to spur credit card spending. The event occurs the Saturday after Thanksgiving and this day is now similar to what Black Friday is to large retailers and what Cyber Monday is to Internet-based sellers (although all of these are blending together now as retailers try to get customers to spend money with them first during the holiday season).

Amex offers several ways small businesses can connect with one another and generate buzz about the day. Some of it requires advance planning, so if you haven't started this year, it's something to be aware of for next. Even if you are a little late to participate in some of the deadline-oriented programs for 2013, there's still a bunch you can do to drum up excitement for the day through social media, downloadable marketing materials or by handing out flyers to customers who come in to your branch.

If advance reports are right, it could be a decent holiday shopping season. According to NPD Group, the majority of consumers intend to spend the same amount as last year or more. Fewer people say they plan to spend less, so that is a good sign. Still, a major struggle for many small businesses is attracting customers. Getting your bank staff out there and cheerleading for small businesses lets them know you support their efforts, gives you an opportunity to connect with the community and can go a long way in building long-lasting relationships.

There are many who believe that lending is the only way to a small business's heart, but we believe there are many other ways you can consider. Small businesses are looking for service-oriented banks that will focus on their non-loan-related needs, offer reasonable pricing and serve as a trusted advisor.

Ask yourself whether your bank is doing everything it can to help your small business customers with their broader issues--something that many of today's small businesses want. According to the Bank of America Small Business Owner Report from last spring, only 40% of respondents said their banker was a leading source of financial advice. Banks ranked behind accountants/bookkeepers (73%), other small business owners (55%), family/friends (54%) and financial advisors (50%).

Clearly, banks aren't at the forefront when it comes to being the trusted advisor for small businesses, but that could easily change with some initiative. While it's by no means the complete solution, helping small business owners to understand that you are on their side is certainly a good start.

To start, you could always send your bank customers an old-fashioned greeting card letting them know you're thinking about them. Then, find a way to support their business efforts as a warmer and fuzzier way to generate goodwill, strengthen existing relationships and build new ones.

BANK NEWS

Management

A Forum Corp. study finds 89% of managers say they either always or often apologize for mistakes at work vs. just 19% of employees who agree. Managers said they did not apologize because they did not want to appear incompetent (78%) or are afraid of looking weak (22%).

Insurance vs Job

A survey by online career placement firm Beyond.com finds 61% of those surveyed said their top priority is a salary and not healthcare and 31% of those who chose salary over health care said they don't have health insurance right now. In addition, 33% of those who have a job said they are actively looking for another one and a whopping 89% said they would go to great lengths to find a job, including working long hours and/or weekends.

Tough Times

A new study by PayScale finds Gen Y aged 35Ys and younger are having a hard time just living. About 16% who have a job are living at home still due to financial hardship & 12% have moved home at least 1x in the past.

Marketing

SocialMedia reports 86% of marketing professionals say social media is important for business vs. 83% last year. By category, 69% plan to increase use of YouTube, only 5% use podcasting and 49% cited Facebook as the most important social network (followed by LinkedIn (16%).

Busted

The former bank president of failed First National Bank (GA) has pleaded guilty to conspiracy to defraud the bank out of millions of dollars through fake and modified loans. Heys Edward McMath III will get 5Ys in prison and pay a \$250k fine.

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