

A Small Biz Checklist

by [Steve Brown](#)

It seems these days there's a checklist for everything from housekeeping to Wii games to party planning to backpacking and bill paying. There's even a website called checklist.com that allows users to stay organized by offering thousands of checklists in more than four dozen categories. To help bankers and save some time, we have created our own checklist of things banks should be doing for small business customers right now.

1) Go and see your customers so you can talk to them face to face. Competition is fierce and options are all over the place, so at one end of the spectrum this is a numbers game. You have to be in front of your clients to get the business, so get up from your comfy desk and get out in the field. Studies show business owners generally are open to talking with bankers given your expertise in the financial world, so now is a good time. Further, a US Bank survey of small business owners finds nearly 50% find their job lonely, so visitors that can help are welcome.

2) Have a mini-checklist of things you want to ask your customers and be consistent every time so you can track results. Here it is important to listen 80% of the time and only talk 20%, so practice, practice, practice before you go out to see customers. Be sure to ask questions that will get the client talking about the issues they face in their business or the opportunities they may see at a minimum. Then, your job is to try to understand where they are coming from, as you mentally match up your products and services that best meet those needs.

3) Understand the client does not want you to solve everything when you meet with them. It isn't realistic, so focus on the biggest 2 or 3 issues and then just discuss those. Be sure to get back to the client on the others over time, but focus on the biggest pain points first and understand even if there is no immediate sale your visitation is cementing the relationship for the future so it is well worth the trouble.

4) Be sure to pursue lending opportunities aggressively. After all, that is how you make much of your money, so focus is very important every single time. Keep in mind your customers are just coming out of the recession too, so they may not be thinking too much about expansion right now. Your job here is to educate them about how easy it is to borrow, give them a short checklist of things you need to make them a loan and be sure to emphasize your community bank is there as a long-term partner focused on building a great relationship so to call any time.

5) If you get the chance, be sure the customer knows your bank offers business-friendly products and services designed to specifically help them. These may include equipment leasing, merchant services, payroll, insurance, etc. Know also that business owners often need help with bill paying, tax-planning, succession planning and general management, so be sure to talk about those as well if the opportunity arises.

6) Ask for a referral when the customer has just been helped by you and recognizes the value of what you have just done. They are in the best mood then, feel a bit beholden to you and are likely to say yes. Understand though that does not mean they will actually give a referral, just that they are open to it. Encouragement here can go a long way to help, but know that advocates are what you are

seeking and that some people are introverts and some are extroverts so don't have unrealistic expectations either. Persistence and consistency here deliver results over time, so keep it up to see results.

7) Charge reasonable fees and explain them clearly. Research shows small business owners are willing to pay for services but they don't want to be over-charged. Take the time to consider your pricing structure carefully and be sure to explain it clearly.

8) Technology delivery is another important feature small businesses want from their banking partner. We're not just talking about online banking, but mobile and security as well. Do your best to keep up with trends, monitor the biggest players and focus on the future from time to time.

As you look over this quick list, consider how your bank stacks up, other things you might add and whether or not you are executing against a real plan. If not, perhaps this is a good time to consider what changes you might make that could have a long-lasting impact on your small business relationships.

BANK NEWS

Competition

BBVA Compass joins the ranks of other large and regional banks testing ATM kiosks. The bank said it has installed some in drive through locations that let customers access remote tellers, use a video monitor and request help with transactions.

Amazing

A survey of mobile industry experts predicts this year will be the year the number of mobile subscriptions surpasses the total number of people on Earth.

Economic Growth

The IMF raised its forecast for 2014 global growth to 3.7% vs. 3.6% prior and said the US will see growth of 2.8% vs. 2.6% prior.

Web Site

Bankers should note research by Incapsula that finds about 61% of all web site traffic now comes from non-human robot software apps (bots). Of this group, 50% are good bots from search engines such as Google, 33% are impersonators, 8% are screen scrapers, 7% are from hackers and 1% are from spammers. Not much you can really do, but good to know.

Mobile Bill Pay

A Fiserv study finds people who paid bills in 2013 using a mobile device did so for convenience (70%), anytime access (55%) and time savings (49%).

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