



Treasury Insights For Community Bankers

business customers strategic planning

Summary: Corporate CFOs aren't that much different from small business banking customers. A new Corporate Treasury report provides some insight for community banks.

Is there anything anywhere that Amazon isn't into yet? This list certainly seems small, as they have announced [a partnership with Marriott hotels](#). Amazon plans to drop an Alexa into every room to act as a personal assistant for weary travelers. That's right, guests will soon be able to order room service, get dinner recommendations, call housekeeping, and do other stuff simply by asking Alexa to do it.

Speaking of speaking, we speak to a lot of bankers about their digital offerings. It seems that corporate CFOs aren't that much different from small business banking customers. Both are increasingly looking for digital offerings from their bank to streamline their business and both also want to keep a fair amount of high-touch in the relationship. This is why we wanted to share some of the findings from a recent report.

The [Corporate Treasury Insights report](#), published by BNP Paribas and Boston Consulting Group, surveyed 700 corporate treasurers and CFOs. It found 60% want to utilize all of their bank's online and mobile capabilities so that the process can be "frictionless." That is a noted 10% increase from the 2016 survey.

Even so, 2018 survey respondents like those who answered 2Ys prior, said they still need real life bankers who truly understand their particular business needs. They want someone who knows how to best meet those needs as they change. This is good news for community bankers.

The survey also found that meeting expectations engenders greater trust with your bank customers too. Indeed, 65% of respondents say they have a high level of trust in their bank, though treasurers are now also looking to additional sources to meet their organization's financial needs too so stay on your toes.

This means that your bank must be as agile and flexible as possible, especially when competing with more nimble fintechs for the attention of their small business customers. Having responsive customer-facing processes will continue to be important, so be sure to keep yours flawlessly smooth.

Community banks can also foster greater trust by helping to alleviate some of the concerns that treasurers of all-sized companies are increasingly expressing. After all, they too are seeing rising pressure from regulators and others when managing their organization's financial statements. This is on top of having to deal with new risks.

In the report, the number of critical risks that treasurers on average have to manage has risen to five or six, compared to 2016's average of two or three.

Fortunately for banks, being highly regulated institutions already produces even greater trust than non-regulated fintechs can ever hope to have. For this reason, community banks should tout this distinction to customers as frequently as possible.

No matter the size of the company, treasurers need their banks to provide the right combination of digital capabilities, expert advice and superior high-touch service. Keep focusing on your customers' needs and they

will likely reward you with their loyalty. For community banks, this is a formula you can certainly win on.

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