



Nurturing Start-Up Customers



business customers customer experience

Summary: The needs of start-up customers are sometimes different than those of other small businesses. We provide you with some insight on this.

University of Oregon researchers found that when people suppressed their emotions they were ranked by others as less likable, less extroverted and less agreeable than people who expressed their emotions. Think about that at work today as you interact with customers and colleagues.

As you think about how much people need to see your face register emotions, you might also think about how much small business owners need your help in other ways too. For starters, an established small business typically has traditional banking needs while a faster growing one may have quite a different set.

To get the ball rolling, you will want to ensure that it's easy to open a small business account at your bank. Most first-time entrepreneurs don't know how to develop a business banking relationship, so information and easy help are important. Making the beginning of that relationship simple and painless will not only streamline this process, but will jumpstart the relationship as well.

Next, put experienced customer contact employees in charge of those accounts. Most small business staffers understand their product lines, as well as transactional banking. However, they might not have a clear understanding of the nuances of early stage companies. This group is usually relying on the merits of a good idea and "their word" vs. an established credit history in the business world, perhaps. Yet, they still need services, so make sure that you provide your team with information to help guide this group.

New business owners are usually also hypersensitive about their money. They desire immediate access to their account details and notification for activity. These details are key for first-time business owners.

Since these owners are watching every dime, transferring funds efficiently will also be critical. Moving money from one account to another within a single financial institution generally isn't a problem for small businesses. Transferring money between different financial institutions, on the other hand, can involve delays and that can be painful. Making this process as easy as possible will make these customers more loyal over time.

It is also important to be flexible. Many entrepreneurs report that, just as they need the most help from their financial institution, it isn't delivered. If they want a credit card, next-day delivery can be really helpful and further cement relationships. These are things that have been noted as surprisingly hard to find for a small business owner, believe it or not.

Another important reminder: checking accounts and loans aren't the only products that young businesses need. They also seek help with cash flow management, accounting, taxes, and potentially wire transfer or payment services as well. A financial institution that can offer all these things will foster loyal and happy customers. We can help you offer some of [these services](#) too, if needed. So, contact us for more information.

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