



## Top BID Articles of 2022 (5 of 5)

**Summary:** As we BID goodbye to 2022, we've rounded up a few of our most popular articles from the year to revisit.

In true holiday spirit, we're reflecting on this past year, including some of our most popular BID articles. Take a trip down memory lane with us and enjoy these 5 BID articles your peers found most interesting.

Best wishes, and we'll see you in 2023!

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### Finding New International Business Customers In Your Midst

*(Originally published on March 1, 2022)*

The timeline of Homo sapiens' history may be changing due to a new discovery. A child's molar was uncovered in France, along with stone tools from 54K Ys ago. This seems to indicate that Homo sapiens lived in Europe 10K Ys earlier than archaeologists originally thought. Furthermore, the tooth was found between layers of Neanderthal fossils, which means these two groups coexisted in this area. The current understanding was that Homo sapiens' arrival caused the demise of Neanderthals.

Whether you are an archaeology buff or not, oftentimes, using new information can help broaden understanding. For community financial institutions (CFIs), learning that there are international business customers in their own communities but in unexpected places may open their eyes as well.

Many CFIs may not think that they have international business customers in their midst. Yet, they may be within your communities and could use international services, which would give you more fee income and more ways to support your customers. Not only could there be existing international businesses in your neighborhood, but there are also domestic businesses planning on global expansions. The same JPMorgan Chase business survey we reported on for [our article](#), "*Reaping the Rewards of SMB Optimism*", notes that 14% of SMBs anticipate expanding beyond US borders in the next 3Ys.

### Three places to find SMBs with international services needs

1. **Areas where there have been recent bank acquisitions.** You might not think about international businesses, when you think of bank M&A. Yet, some SMBs have lost their relationship manager through M&A activity and could be looking for someone else to address their international needs, among others.
2. **Distribution and manufacturing SMBs.** Even if these customers have HQs and manufacturing within state boundaries, they likely have business with other countries for one or more components of their business. Plastics, metals, and machinery are popular imports from trading partners and are used in the production of many local goods.
3. **Younger business owners.** Millennial and Gen Z business owners have grown up in a digital and more connected world, where global commerce is not seen as something only for big companies. Some young business owners may be leading an online business. Others may want to import sustainably sourced products, such as wool sweaters from Ecuadorean alpacas or small-batch coffee from Central America.

Once you have determined where the SMBs are that need international services, you can turn your attention to how you can reach out to them. There are multiple ways, but we have found these approaches work well for our bank customers.

- **Send out targeted communications** about your international services so that SMBs needing them will know to contact you. Emails are efficient and fast, while direct mailers can be more impactful, yet take more time.
- **Invest in localized digital ads**, such as Google ads. Those businesses needing wire services or Canadian check imaging will know who to turn to.
- **Provide educational seminars** on international business tips for your community. Likely, SMBs that are looking for a new service provider will gravitate to such sessions. Keep an ear open for those businesses that may be scrambling.

With international business customers, CFIs can expand their customer base, strengthen their customer relationships, and increase their revenue through fee income. Isn't it worth a try?

## IS YOUR INTERNATIONAL SERVICES PROVIDER LEAVING THE MARKET?

Do you need a trusted partner with a long track record of delivering international services? Providing efficient and reliable international services for over 25 years, PCBB is here to help. Learn more about our [International Services](#) or [contact us today](#).

## ECONOMY & RATES

Rates As Of: 12/30/2022 05:36AM (GMT-0800)

Treasury	Yields	MTD Chg	YTD Chg
3M	4.45	0.08	4.39
6M	4.73	0.03	4.54
1Y	4.70	-0.01	4.31
2Y	4.40	0.08	3.66
5Y	3.98	0.24	2.72
10Y	3.86	0.25	2.35
30Y	3.93	0.20	2.03
FF Market	FF Disc	IORR	
4.33	4.50	4.40	
SOFR	Prime	OBFR	
4.30	7.50	4.32	

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