



## How To Succeed With Your Business Customers



business customers international customer experience

**Summary:** Many community financial institutions haven't seen the growth in small businesses that they'd like. We have some tips.

Girl Scout cookie season is soon upon us and a new flavor is joining the fan favorites of Thin Mints, Tagalongs and Samoas, Lemon-Ups. This may well test many New Year's Resolutions, but these cookie sales also build business skills for the kids. Who knows, perhaps these early stage entrepreneurs will even be new small business customers for many financial institutions in the future. This is where we turn our attention today.

Most community financial institutions (CFIs) have ramped up their focus on small businesses, but relatively few have seen the growth in this segment that they'd like. Understanding why is important to fixing the problem. We give you some insights here based on a new Aite report.

First off, many CFIs focus on functionality without an equal emphasis on ease of use. Perhaps your account holders can move money, apply for loans, make wire transfers, and pay bills automatically. That is good, but can they do those things easily?

Next, innovation is important to customers, too and especially the younger ones. If your innovations are in the back office, you'll have to find ways to advertise changes to your customers.

Third, the services you offer are crucial too. No matter how good they are, however, be sure to remember to address your customers' key challenges. If your small business clients export their products, for instance, they'll need you to offer [international services](#) and the ability to advise them on language and time-zone barriers, varying currencies, and product delivery options.

Next, consider that small business customers care how much your products cost, yet they're even more interested in how quickly they can obtain those services. If a customer can't apply quickly for a loan from your institution, that business owner will likely borrow money somewhere else.

Fifth, if your institution lets business customers apply for loans on a mobile device, that's even better. Most customers on both the retail and business sides are used to doing more with their phones. They want phone apps to deposit checks, move money between accounts, make ACH transfers, and apply for loans.

Sixth, know that business customers value bankers who understand their business. One of the best ways to demonstrate knowledge is to provide customers with additional offerings to make them more prosperous. In that light, becoming adept at cross selling is good for you and for your customers.

Next, if you are not doing so already, you should consider providing some business help as part of your institution's overall relationship with customers. It tightens the bond and you can sometimes even charge fees for help with back-office functions, for instance.

Finally and perhaps most important of all, your institution should remember to constantly evolve as your customers do. Paying attention to changing needs is the best insurance you can have that you'll be able to keep meeting those needs.

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