

# SMALL BUSINESS BANKING

As the economy moves toward recovery, most economists agree that the small business will play a key role in job and wealth creation. How does your bank assist in that recovery and gain the trust and business of key small businesses in your market?



## WHAT IS SMALL BUSINESS BANKING?

The SBA loosely defines a “small business” as one with under \$10 million in annual revenue. A key component of the small business sector for community banking is the microbusiness—those sole proprietorships or small firms with fewer than five employees. However, some mid-size businesses also have many small business attributes.

Key services for the burgeoning small business market include:

- Business checking
- Business credit cards
- Loans for capital expenditures
- Equipment leasing
- Remote deposit capture
- Investment management
- Online and mobile banking services
- Insurance services

Just as important as these transactional services is the ability of the bank to play a key role in the advisement and development of its small business clients. Providing leadership and guidance as small business owners encounter challenges allows your organization to build relationships and enable long-term success of both its small business clients and the small business segment of the bank.

## HOW DOES SMALL BUSINESS BANKING WORK?

The team at RPI works with your organization to provide:

- A strategic assessment of the opportunities provided by small business banking
- A detailed analysis of the existing small businesses in the market
- Product set recommendations for building the most important small business services
- Goals, strategies, and tactics for profitability and productivity

## A BANKWIDE APPROACH

Small business banking isn't a department. It's a mindset.

The team at RPI works with banks to build an openness to and understanding of small business banking into the culture of the organization, since the small business strategy will touch nearly every organizational department, including:

- Marketing
- Lending
- Private banking
- Treasury services
- Operations (loan and deposit)
- Technology
- Risk management and compliance
- Service delivery—online, branch, mobile, call center, and banker
- Executive management