



FOCUS

Your Financial Marketing Newsletter
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Targeting Small Business

Did you know that the average balance of a small business deposit account is **5 to 10 times larger** than a consumer account? And that the average small business account generates **50% more revenue** than retail “affluent” customers?

Plus, small businesses owners are more likely to:

- Consolidate personal and business relationships in the same bank
- Consolidate other business relationships due to the convenience of branch banks
- Build their business relationship where their personal relationship is

To target these profitable and loyal relationships, begin a small business strategy.

1. Identify current customers who are business owners and have either a business or personal relationship with your bank
2. Identify non-customer prospects—business owners—who are located around your bank or in your branch market area
3. Create products that will recognize combined balances in both business and personal deposit accounts
4. Provide customer incentives to consolidate accounts with your bank
5. Network with your customers. Small business owners talk to each other and make referrals to the resources they have found valuable. Make sure your bank is a bank of choice.

Improve the effectiveness of your small business strategy with a clear focus on the small businesses you would like to target. Use a map of targeted businesses, an internal call program with rewards and recognition, and measure new relationships and profitability.

To begin your small business strategy today, look to the bank marketing experts at The Genesis Group. Call 800-725-3800 for a fast program launch with results!

