RelPro | Community Banking Case Study

RelPro's multi-sourced database from 17+ leading data providers give Community Bankers the resources to compete with the National Banks & save time, all in one place.

Business Development professionals at Community Banks have an incredibly difficult task: growing their books of business while competing with larger institutions that have far more resources at their disposal.

CLIENT

Community Bank
Vice President of Commercial Lending supporting business development growth initiatives

TARGET

C-Suite, Owners & Financial Decision-Makers
at small-medium sized businesses

RELPRO DELIVERED

New companies to call with detailed firmographics, targeted through powerful geographic, industry, UCC / SBA loans, & MBE certification filters

Fast identification of current decision-makers with accurate contact details

Detailed company / executive profiles, & automated research for actionable insights

Alerts to stay updated on executive & company development

⊞ CHALLENGE

Business Development professionals at Community Banks have an incredibly difficult task: growing their books of business while competing with larger institutions that have far more resources at their disposal. Additionally, the small to medium-sized business market presents unique challenges in uncovering new opportunities and identifying financial decision-makers within those companies. Executive job moves are not as well publicized at SMBs as they are at larger companies, and people tend to move around more often.

In Community Banking, efficiency and impact is the name of the game but often community bankers are presented with limited technological resources. This leaves them stuck with business journal books of lists or low quality alternative lead gen tools. RelPro's Community Banking clients have found that these tools and other "do-it-yourself" options often returned outdated or inaccurate data that led to ineffective outreach, creating additional work. They have expressed to us a need to make better use of their bankers' time through an integrated and efficient business development workflow, delivering quality data and insights on their prospects and clients, accessible in one place.

✔ SOLUTION

As community banks began adopting RelPro as a relationship intelligence platform, they saw that staying on top of prospect and client developments does not have to be a disorganized, time consuming process.

The workflow begins with the discovery phase where a business development manager or researcher is able to quickly identify, research and qualify new SME companies to focus on, and the senior executives at those companies (including accurate contact details). Using hundreds of filtering options from revenue to funding, geographic, industry, MBE/DBE certifications, and much more within RelPro's Advanced Search screens, users are able to organize, refine and focus their prospect lists in a fraction of the time.

RelPro's automated prospect research also enables you as a user to quickly identify and learn about a potential client who may have just walked through the doors of your bank - allowing you to qualify the opportunity more quickly, making the conversation warmer and more targeted to their needs. Company financial data such as UCC filings, SBA loan data, Industry Research and Intent data all allow you to quickly paint a picture of how your services can help both prospects and clients.

RelPro Alerts are a time-saving way for community bankers to stay current with their prospects, notifying them when prospects (and clients!) are mentioned in the news. The timeliness of these automated alerts enable bankers to establish more meaningful connections by reaching out at the right time, and staying engaged with clients and active prospects. The alerts are also invaluable in breathing some life into those accounts that seem to lie dormant for months. When something noteworthy is mentioned in the news about a prospect that has gone cold, for example, RelPro will alert the banker, providing them with an opportunity to re-engage and grow the relationship.

★ RESULT

As one of our Community banking clients said recently, "RelPro gives us a leg-up allowing us to compete with these national banks that have the capacity to spend on lots of technology." Some of our Community Banks have no more than 10-20 bankers responsible for Business Development. The efficiencies RelPro creates become game-changing, allowing bankers to execute their business development plans more efficiently, spend more time with prospects and clients and less time identifying and qualifying new leads. At this bank, their mantra is "We are trying to think smarter, not work harder" and "RelPro allows us to do that" because building trust FAST is a key factor in winning business at the Community Banking level.

This particular Community Bank also receives several referrals from clients, COIs, and other community members. With RelPro, they can now quickly qualify a referral by accessing integrated data from 17 sources on the prospect. If the referral is too small, "we can more quickly pass it along to a peer bank, have a more junior member work on the opportunity, or if it's too large, we can put more people on it to make sure they are attacking the opportunity rather than reacting."

This Community Bank also benefited from RelPro when planning for a recent meeting with the President of a private school. The bankers' access to RelPro saved time as they were able to quickly grab the organization's firmographics and some relevant talking points to bring up during the meeting "within a minute rather than having to go to several different places to get information."

Our Community Banking clients quickly experience how valuable RelPro's relationship intelligence and time-saving workflow integrations are to help accelerate their business development initiatives, and to save them time.

If you would like to learn more about how RelPro can help you and your colleagues, please schedule a demo at **learn.relpro.com**