

# Introduction to the VBA Endorsed Provider Process

Thank you for your interest in becoming an Endorsed Provider of the Virginia Bankers Association. Since 1893, the VBA has been dedicated to partnering with companies that can provide our member banks with quality products and services which help with bank operational efficiencies in saving time, money and resources. With the guidance of the VBA Management Services (MSI) Board of Directors, a wholly-owned subsidiary of the Virginia Bankers Association, the VBA completes a stringent, ongoing due diligence review of each endorsed provider to ensure that we are offering high value, dependable solutions that our members can count on.

The following information outlines the process of becoming a VBA Endorsed Provider which begins with VBA membership - a prerequisite of endorsement consideration. As a member, you receive valuable discounts and invaluable banker engagement opportunities through our various programs.

If you feel that a VBA endorsement is the right fit for your company, we welcome your questionnaire submission.

### What's Inside?

- Endorsement Benefits
- Annual Marketing Opportunities
- List of Qualities Desired by Member Banks/Vendors
- Endorsed Provider Requirements
- Application Process
- Marketing Launch Plan
- Endorsed Provider Questionnaire

### **Questions About VBA Membership?**

Contact Amy Binns, Vice President, Industry Partnerships abinns@vabankers.org | 804.819.4726 | www.vabankers.org



## **Endorsement Benefits**

Member Events Access to conferences/ events.

#### Speaking Opportunities

Endorsed Providers may be offered the opportunity to speak at various educational conferences where the topic is timely in nature and meets the standards of the VBA and approval of sponsoring committees.

#### **Publications**

Ability to advertise in newsletters/magazines with priority selection of Endorsed Provider submitted articles for inclusion in digital publication.

#### Endorsement Benefits

As an endorsed provider you receive the following benefits:

#### Marketing

Access to VBA Endorsed Provider logo for your company's marketing materials and featured on exclusive page on our VBA website.

#### **Sales Assistance**

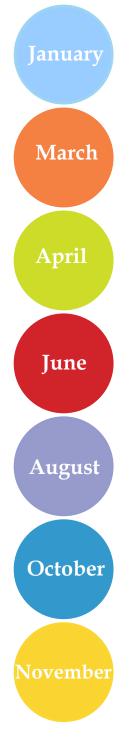
Introductions, referral assistance, and promotion of endorsement in bank visits.

#### Member Directory

Access to online member directory.

TOOLKIT

# **Annual Marketing Opportunities**



**Financial Forecast** – economic and banking industry trends event for banking executives and business community

**VBAConnect & Protect Experience** – event for bank human resources, training, retail, marketing, operations, technology, security, risk management, and compliance professionals

**VBA/VACB Bank Directors' Symposium –** event for bank directors and executives

**VBA Annual Convention** – event for banking executives and boards

**CFO Conference** – event for CFOs, controllers, CEOs and other bank executives involved in financial management

**Leadership Conference** – event for Virginia's emerging bank leaders

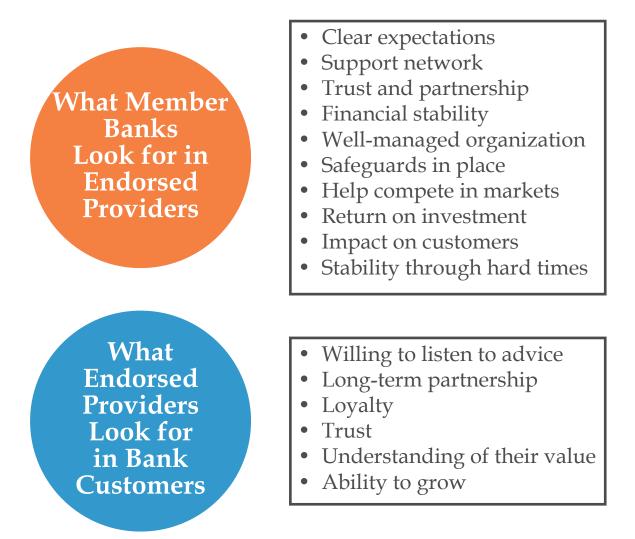
**Lending & Credit Conference** – event for commercial lenders and credit analysts

VBA-WVBA-MBA-DBA-PBA Bank Executives Conference – event for bank CEOs & executives from Virginia, West Virginia, Maryland, Pennsylvania, and Delaware Women in Banking Conference – event for women bankers



# List of Qualities Desired by Member Banks & Providers

We surveyed both member banks and existing Endorsed Providers, and the following were identified as key qualities to a successful partnership:



After completing the Endorsed Provider approval process, we will work together to develop a customdesigned program and agreement that fits your needs. Your active participation is critical to our success and we appreciate you considering a partnership with the VBA.

# **Endorsed Provider Requirements**

#### **A Sales Partner**

Endorsed Provider is expected to develop an annual sales/marketing plan agreement detailing both parties' responsibilities with quarterly updates.

#### Marketable

Product/service has to be marketable to all Virginia banks.

#### **A Member** Organizations must join as associate members of the

VBA.

Financially Stable

Year-end financials must be

provided annually.

#### Endorsed Provider Requirements

VBA Endorsed Providers are partners to both the association and member banks. In order to be selected as an Endorsed Provider, your organization must be:

#### Able to Provide a Member Discount

Product/service offered must be made available at terms, prices, and conditions more advantageous to members than to the general public.

#### A Revenue Generator

There must be a revenue opportunity for VBA on an agreed upon basis; a financial guarantee of no less than \$10,000 in gross annual income each year of the endorsement.

#### Reputable

Client references must be provided during the questionnaire process.

#### Solution-driven

Your product or service must be a solution to a member need or industry challenge.

### TOOLKIT

# **Marketing Launch Plan**



Announce endorsement in bi-weekly Executive Brief electronic newsletter, in *Virginia Banking Monthly* digital publication on VBA website, and through webinar to describe offerings

Hard mailing to targeted bankers.

Monthly sales pipeline meetings, discounted advertisement rates in *Virginia Banking Monthly*, rolling spotlights on website homepage and in Executive Brief electronic newsletter.



# **Application Process**

Step 1 Potential Endorsed Provider completes questionnaire.

#### Step 5

VBA rolls out endorsement through communications channels, per agreed upon marketing plan.

Step 2

VBA staff reviews submitted questionnaire and conducts due diligence.

Step 4 VBA presents product/service to board for approval. Step 3 Advisory committee, made up of bankers from multiple function areas, reviews product/ service.

TOOL



Please provide answers to the following questions for endorsement consideration. Submit completed questionnaire to Amy Binns at abinns@vabankers.org OR to submit this information online, click <u>here</u>.

Company Name:	
Address:	
Nebsite Address:	
Contact Name:	
Contact Title:	
Contact Phone Number:	
Contact Email:	

1. Provide a complete description of your product or service.

2. Provide year-end statements, history of company, corporate structure, location of headquarters, and key staff.

- 3. Which representatives will VBA staff be working with?
- 4. How will the product or service benefit a VBA member bank?
- 5. How does your product or service compare with others in quality and price? List key competitors.
- 6. Are you working with any Virginia banks? If so, can you provide a reference?



# Endorsed Provider Questionnaire

7. Have you been endorsed by any other state banking associations? Has your endorsement ever been denied or withdrawn? If so, why?

8. What are your marketing expectations of the VBA?

9. Is your company involved with any current, pending or foreseeable litigation? If yes, please provide a statement.

10. Describe how your product/service is implemented within a bank. Include a sample timeline.

11. What market share do you have in Virginia? Nationally?

12. Would you include a shared commission schedule? How do you calculate it?

13. What level of financial commitment would you make in the following areas: membership, sponsorship, royalties, marketing, and magazine advertisements?

14. What information do you provide to satisfy your clients' enterprise risk management needs (please provide sample)?

