

Virginia Bankers Association

“Treasury Management Advanced Perspectives”

September 23 and 24, 2021

Presented By:
Debra E. Knox, CCM

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TREASURY MANAGEMENT ADVISORY SERVICES
717.468.1227

Let's Get Started – Our Goals for Today

Join In, Share & Have Fun

Payments/Cash
Management/Treasury
Management – How did we
get here & where are we
going?

How are these products
evolving & who is our
competition?

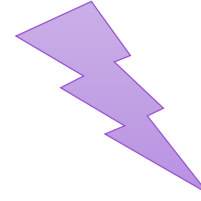
*Delivery best practices – Is
there a better "mousetrap"?*

Let's Get Started – It's All About You 😊

Please tell us your name, your bank, your position & how long you have been engaging business clients.

Feel free to share your goal for today's session or any other tidbits that the group may benefit from.

What's Your Super Power?



We all have a Super Power (or maybe more than one) that gives us a special edge or advantage.

Embrace your SP and observe those around you who are doing the same.

Tomato vs Tommato



- Cash Management, Treasury Management, Commercial Payments, Business Solutions
- Lots of monikers for the suite of financial products designed to aid businesses and organizations in the collection, disbursement, and management of their funds.
- Many banks have migrated away from the term Cash Management to Treasury Management or Commercial Payments.
- Some use multiple terms based upon specific target markets. TM for larger businesses and Business Payment Solutions for smaller clients.
- For today's discussion, we will use the term Treasury Management.

How Did We Get Here? (A little bit of history...)

Cash Management – 1970s & 1980s

Interest rates were high
Funds moved slowly
Float management was key

Treasury Management – 1990s to present

Data management is key
Fraud control
Digital revolution

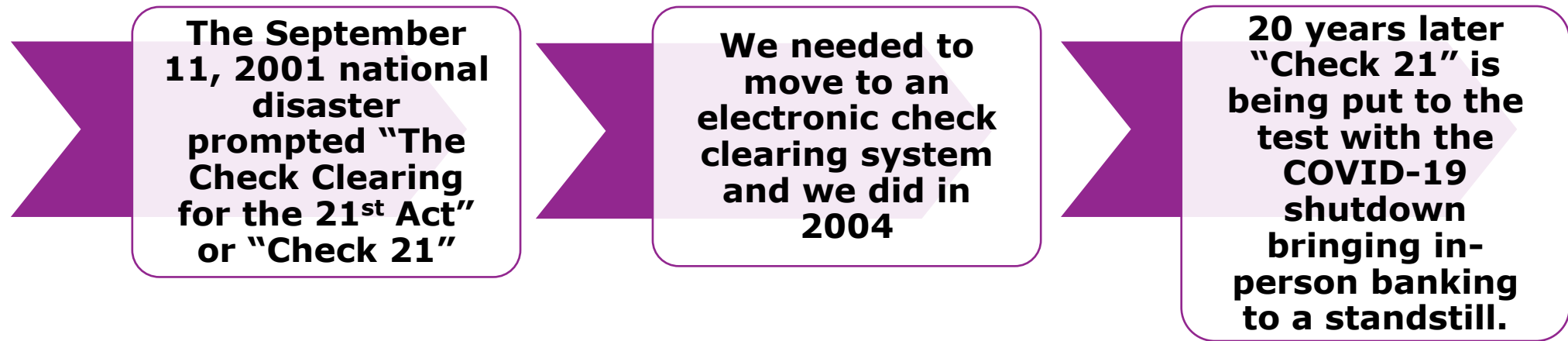
The dinosaur known as the check would have been extinct years ago if remittance details supporting the payment would be more easily accessible

Artificial Intelligence (AI) is aiding in the processing of remittance details.

The cost savings between receiving a paper check (\$4.57) & receiving an ACH (\$0.30) is too compelling to ignore

The introduction of Fintechs as an alternative payment provider has accelerated the movement to electronic payments

How Did We Get Here?



With the genie out of the bottle on contactless payment preferences, it isn't likely to return to "normal"

How Did We Get Here?

Payments/Treasury Management generated \$250B of revenue in 2019 and grew more than 10% in 2020 with a forecast of 5% growth per annum over the next 5 years

Some say that the ROE for PTM can be as high as 40%

Banks earn fees from payment processing & account management services, as well as interest income from deposits & operational account balances. PTM is an anchor-relationship product line that provides cross-selling opportunities.

Although fee margins have compressed due to increased competition, payment volumes are growing so the forecasts still look good. If interest rates rise, margins will be stronger.

Treasury Management Services are important to your bank's success!

“Treasury Management at a Crossroads”*

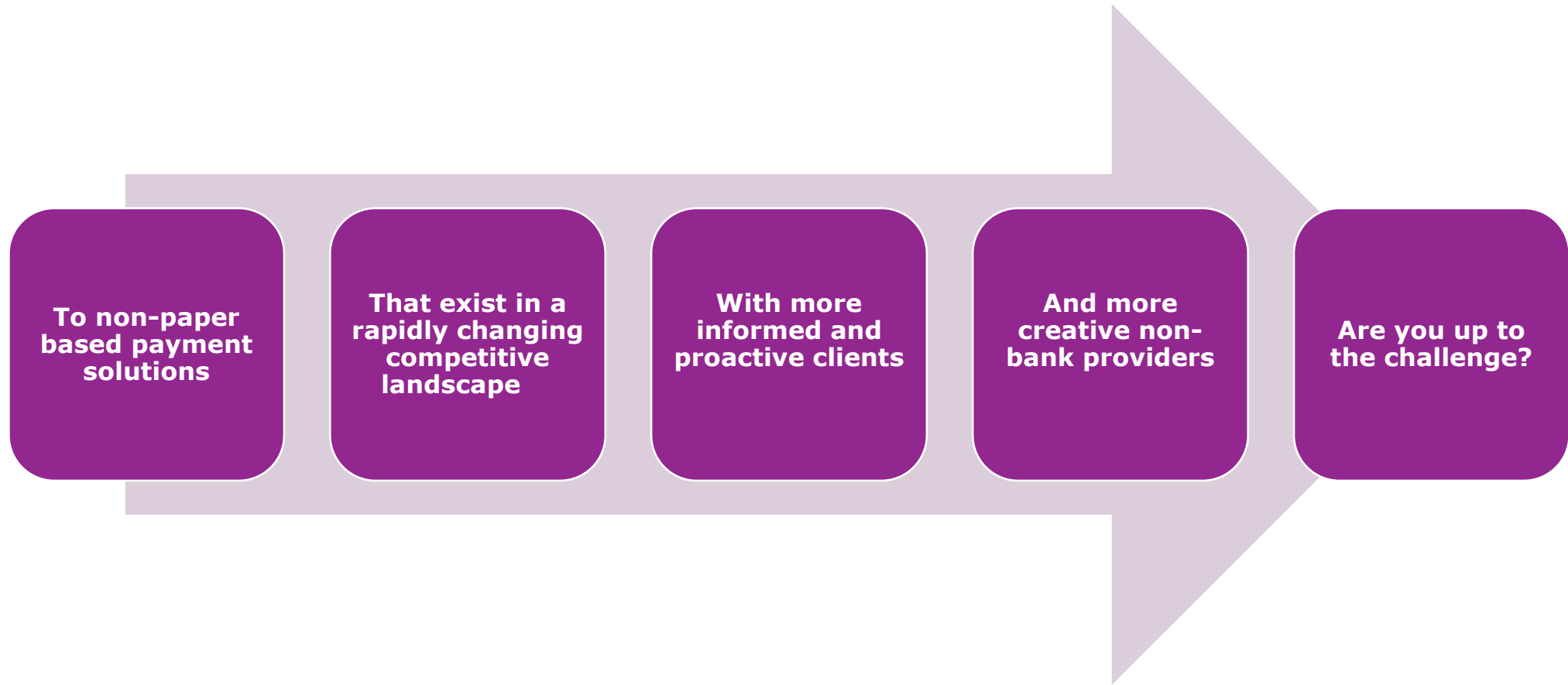
1/28/2020 –
*Webinar
conducted by
Deluxe Treasury
Advisory Services
and Capital
Performance
Group with results
of bank/corporate
survey

“Expectations are
being raised for
Treasury
Management as a
growth engine.
This is a change
from the old days
when TM was
looked at as a
support group”.

“You don’t get
commercial
deposits if you
don’t do Treasury”

“Today’s Treasury
is a self-sustaining
line of business
that is strategic
and generates
clients, deposits,
revenue and
value”

Where Are We Going?



Poll Question: Thinking about the past 12 months, what Treasury Management Service(s) was your best seller?

- Account Reconciliation**
- ACH Origination (Collection and/or Payment)**
- ACH Positive Pay and/or Blocks/Filters**
- Business Checking Account**
- Business Credit Cards**
- Cash Vault Services and/or Smart Safe**
- Commercial Purchasing Cards**
- Escrow Account Service**
- Lockbox Services (Retail and/or Wholesale)**
- Merchant Services**
- Mobile Deposit**
- Online Banking**
- Positive Pay (Check)**
- Prepaid Cards (Reloadable) and/or Gift Cards**
- Remote Deposit Capture (RDC)**
- Same-Day ACH Origination**
- Sweep Services (Investment)**
- Sweep Services (Line of Credit)**
- Wire Transfer Origination**
- Other**

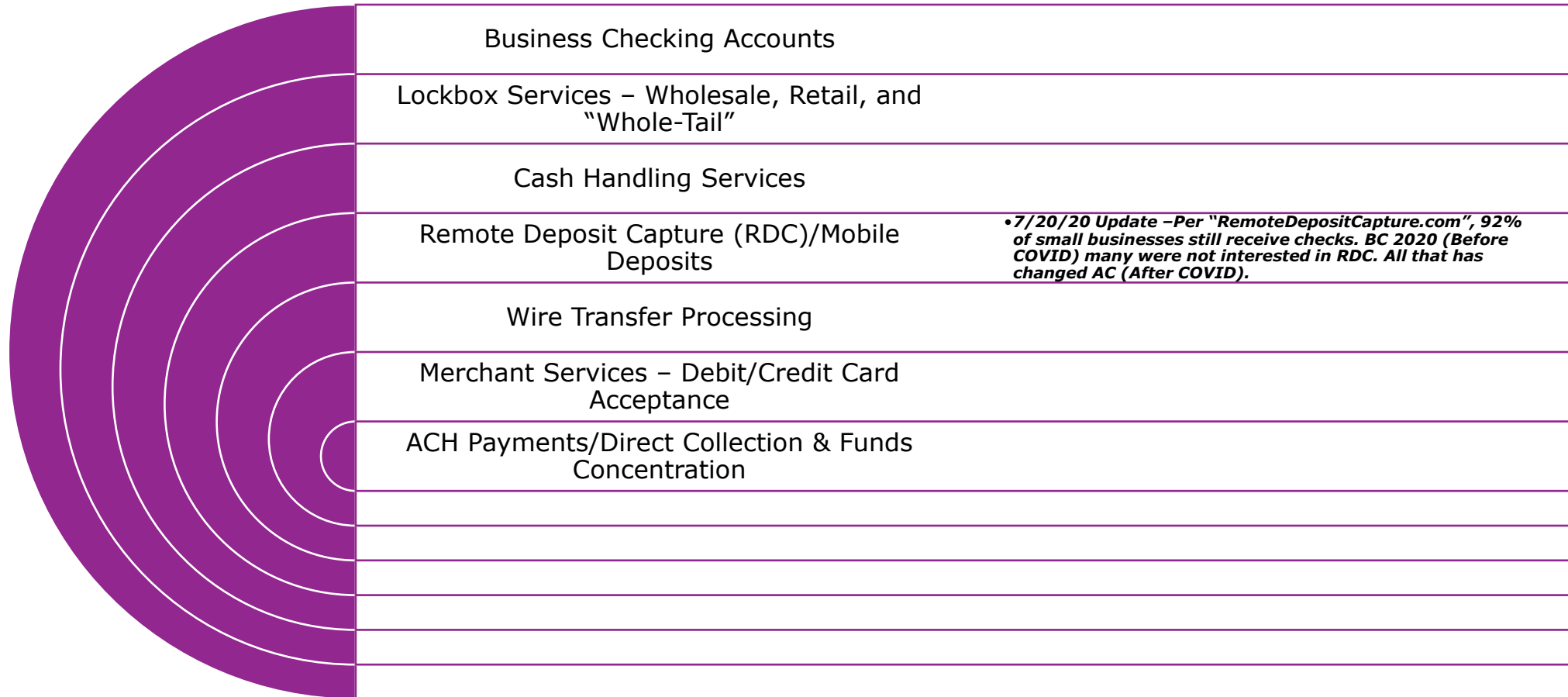
Poll Question: Thinking about the past 12 months, what Treasury Management Service(s) was not requested at all (or very infrequently)?

- Account Reconciliation**
- ACH Origination (Collection and/or Payment)**
- ACH Positive Pay and/or Blocks/Filters**
- Business Checking Account**
- Business Credit Cards**
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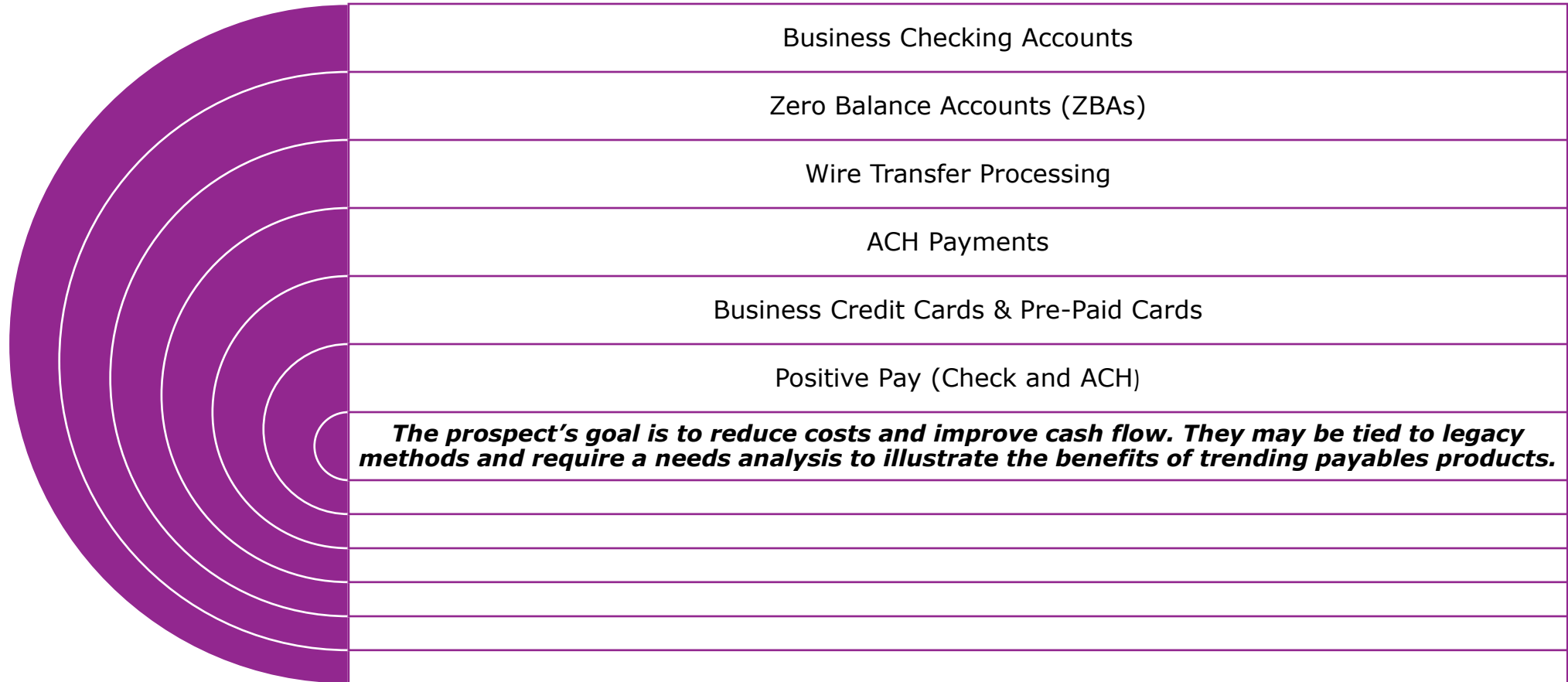
First Break

Please be back in 15 minutes 😊

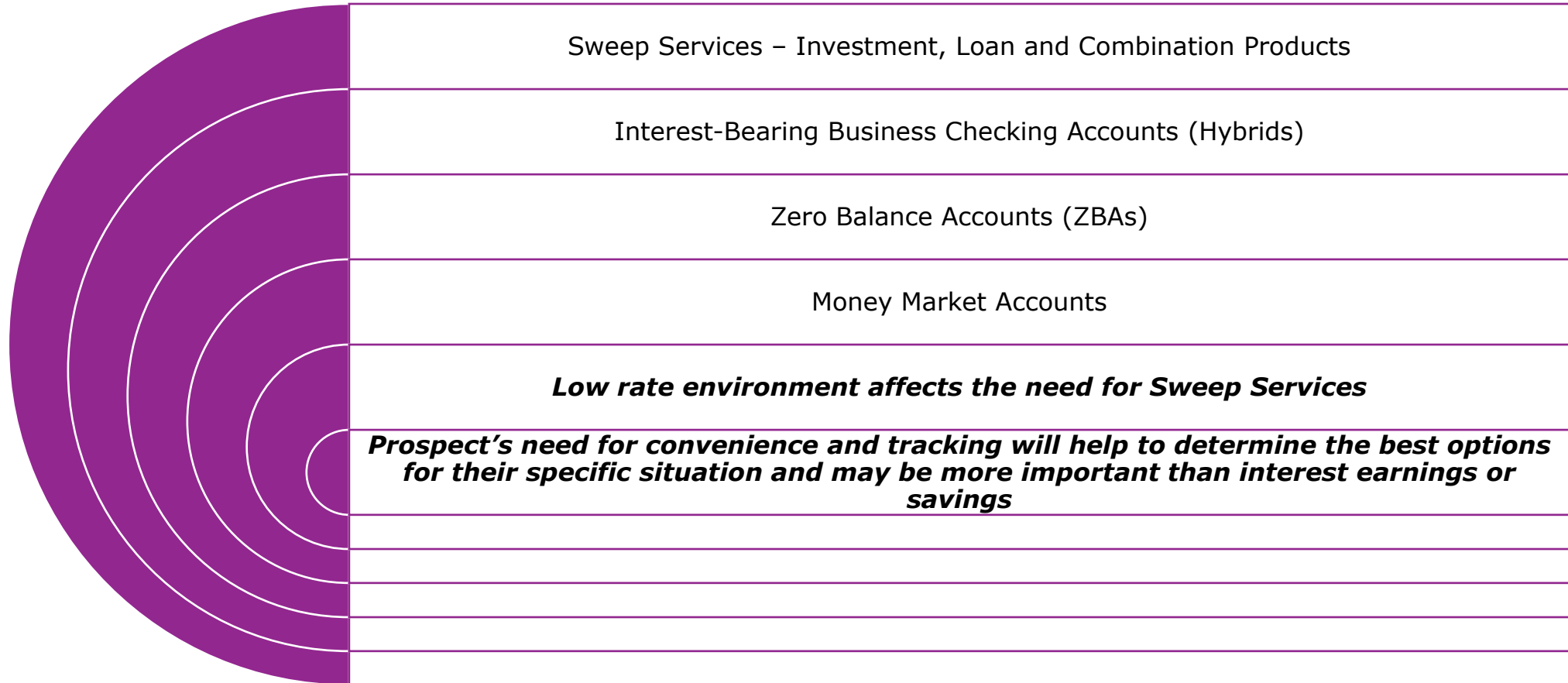
Collection, Concentration & Receivables



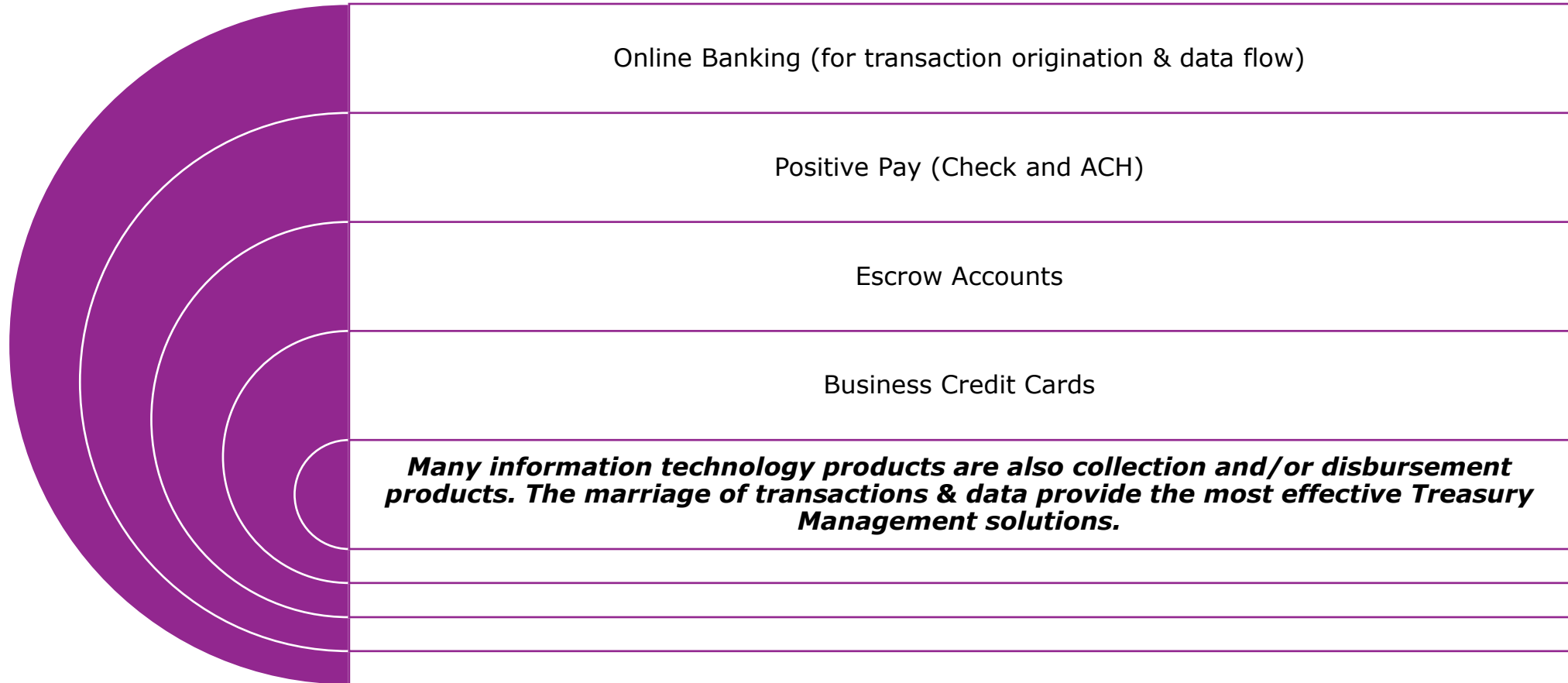
Disbursement/Payables Products



Funds Management & Liquidity Products



Information Technology & Fraud Control Management



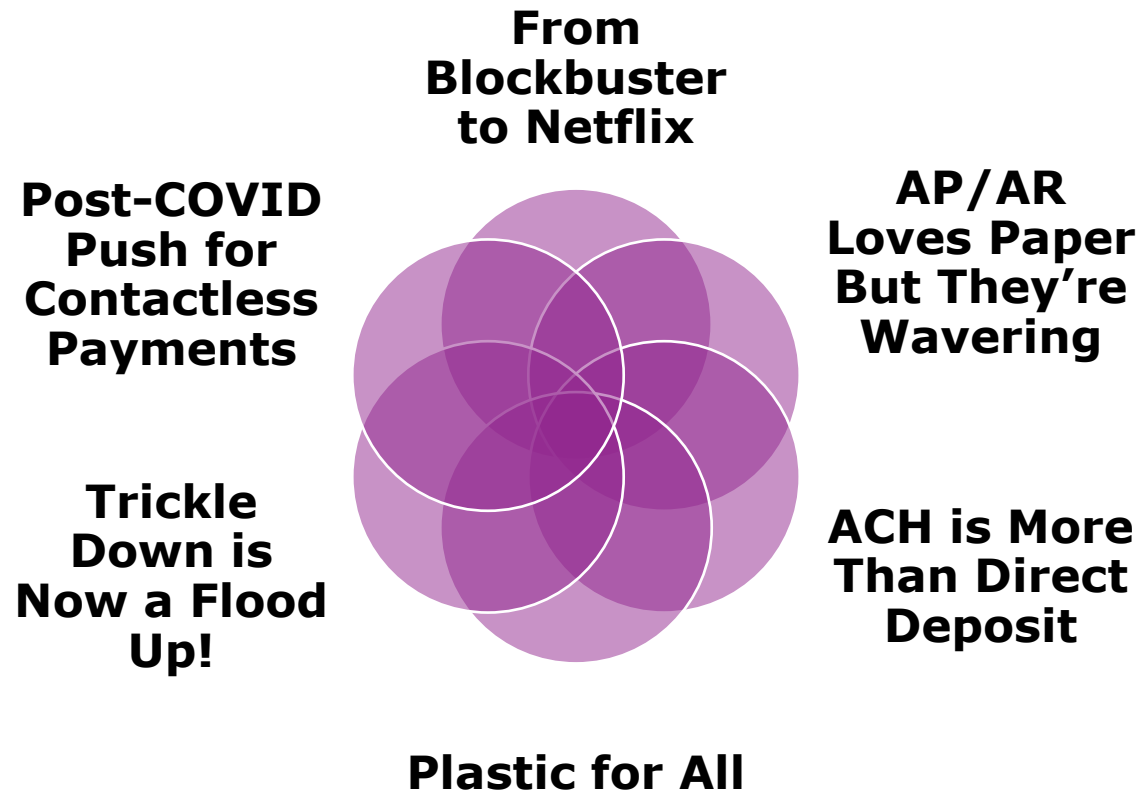
Trending Payments & Solutions

Henry Ford was quoted as saying: "If I had asked people what they wanted, they would have said faster horses"

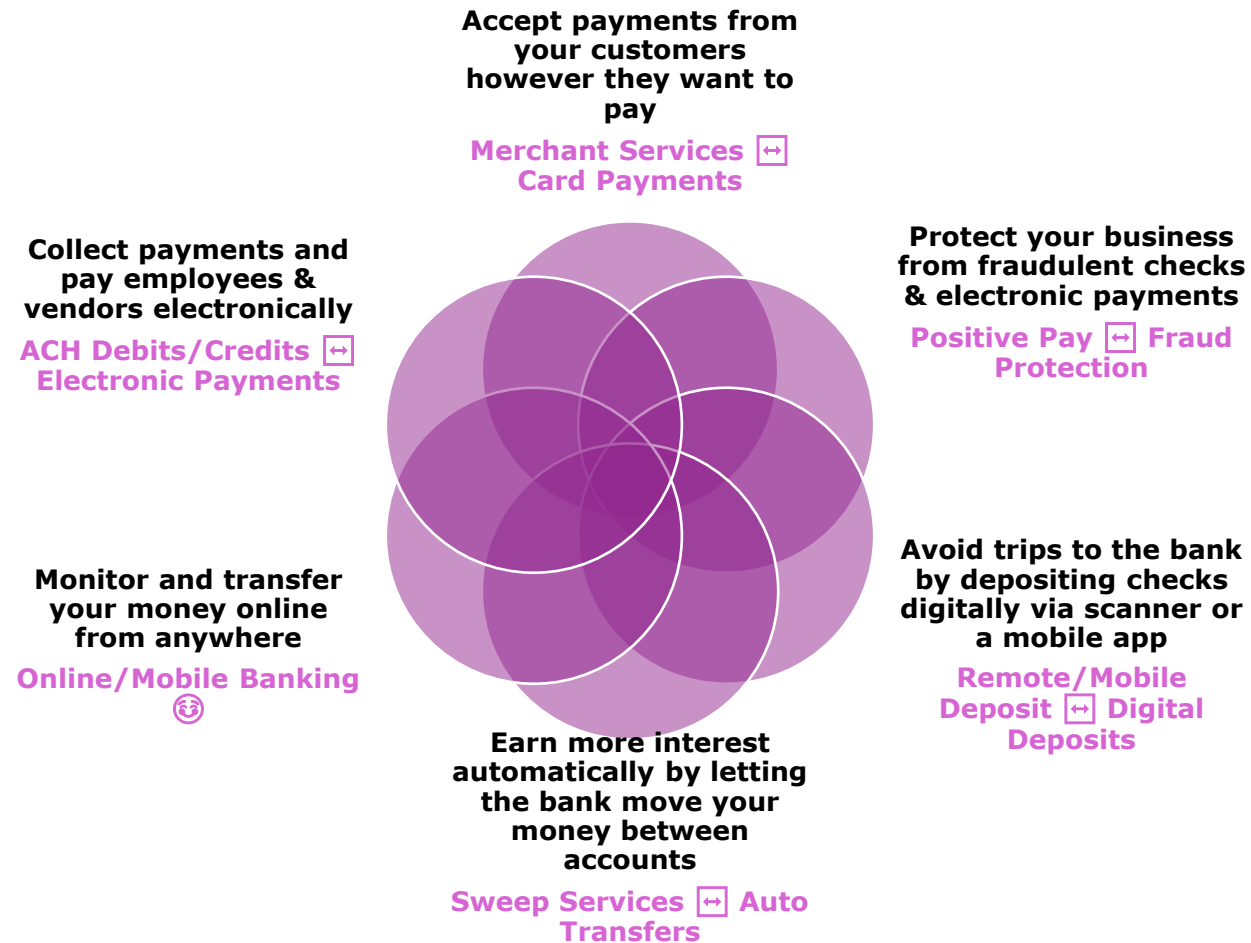
A faster horse doesn't win in banking anymore. We need product alternatives that work for our specific markets.

Be aware of technology trends and solutions and align your organization with partners who share your vision and goals (you may even find yourself partnering with current competitors!) – Who knew!

Product Direction/Transitioning From Paper to ?



Product Direction – Consider Aligning Jargon with Business Needs



Trending Payments & Solutions – ACH Payment Growth – 2nd Q 2021

ACH transaction volume increased 9.9% over 2Q 2020 to 7.3B (655M more than last year) and \$ value grew 24.6% to \$18.4T

B2B transactions increased 28.7% to 1.3B

Internet-Initiated consumer payments grew by 14.3% to more than 2.2B transactions.
Healthcare payments increased 35.7% to a record 108M!

As ACH B2B volume increases, check and wire volume will decrease & will affect the bank's product margins.

Trending Payments & Solutions – Same-Day ACH



Trending Payments & Solutions – Same-Day ACH

12/7/2020 – NACHA proposed an increase in the Same-Day ACH limit to \$1 Million by 2022 & to \$10 Million in 2023. It was unanimously approved.

Business customers will continue to embrace Same-Day ACH, the negative impact on banks' wire transfer fee income will be substantial.

Trending Payments & Solutions- FedNow Pilot

January 25, 2021 – Federal Reserve Bank announced a pilot program with 110 participants to support FedNow. Expected to launch in 2023 or 2024.

Goal to provide around the clock payments through financial institutions using the FedLine network. No specific launch date is available but there is surely pressure on the Fed to counter the movement of payments from wire to ACH.

Trending Payments & Solutions – Kabbage Checking

Kabbage, Inc. – A data & tech company from Atlanta GA was acquired by American Express in early 2021.

- Kabbage became the third-largest PPP lender in the nation by application volume during the COVID response
- They launched www.helpsmallbusiness.com to generate more revenue by selling online gift certificates

“A business checking account built for the smallest of companies, but fit for the largest”.

- Gives small businesses the same capabilities as larger ones.
- High-Yield interest 1.1% on 6/14/2021 (on balances to \$100,000)
- Free ATM access at 19,000 in-network ATMs
- Bill Pay and Mobile Deposits
- Create up to 5 “wallets” to track savings goals or manage cash flow
- The account is provided via Green Dot Bank, Member FDIC

Trending Payments & Solutions – PNC “Direct to Debit Card”

PNC (9/2020) To provide businesses with the option to send consumer payments through an eligible debit card.

Collaboration with Visa’s Push Payments Platform.

- Bridges the gap in business-to-consumer payments in real time
- No need for bank account numbers or third-party payment apps
- Routes payments to consumers using their 16-digit debit card number
- Can be used for payroll, paying on demand, and independent contractor payments

Trending Payments & Solutions – Merchant Services



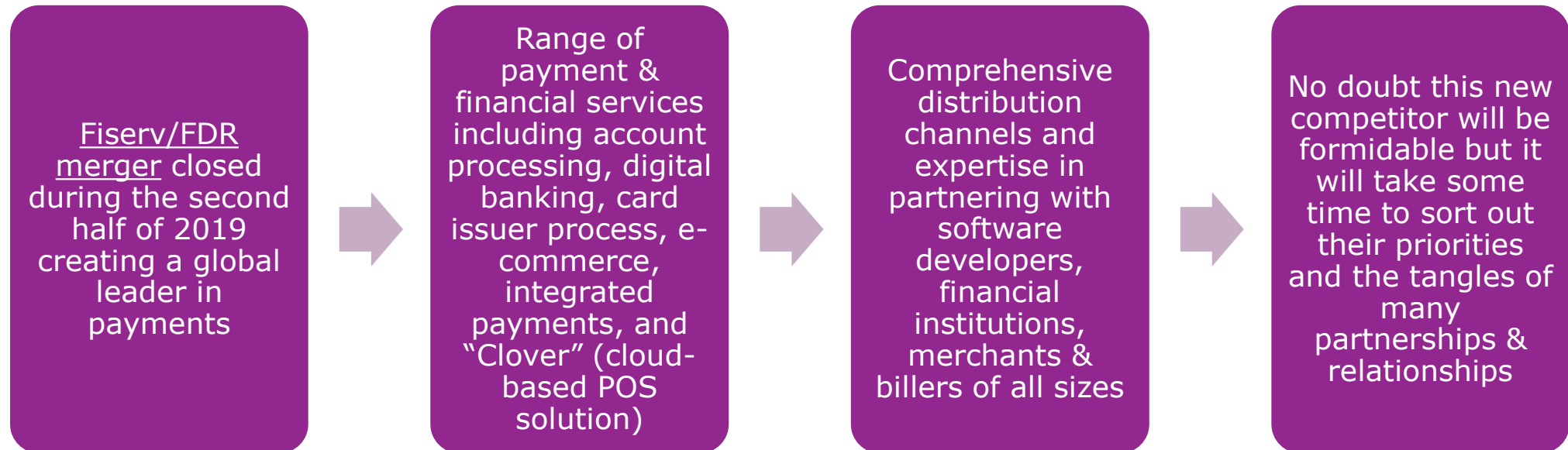
Merchant Payments – Anywhere, Any Method, Any Device

- In-store, online, offsite, mobile
- Debit/Credit, EMV Chip Card, Apple Pay, Samsung Pay, Google Pay, Android Pay, Gift Cards
- POS, Virtual Terminal, Tablet, Mobile Phone
- Ecommerce – online portals for ordering, selling, and collecting that combine both gateway & payment processing to securely accept orders & payments

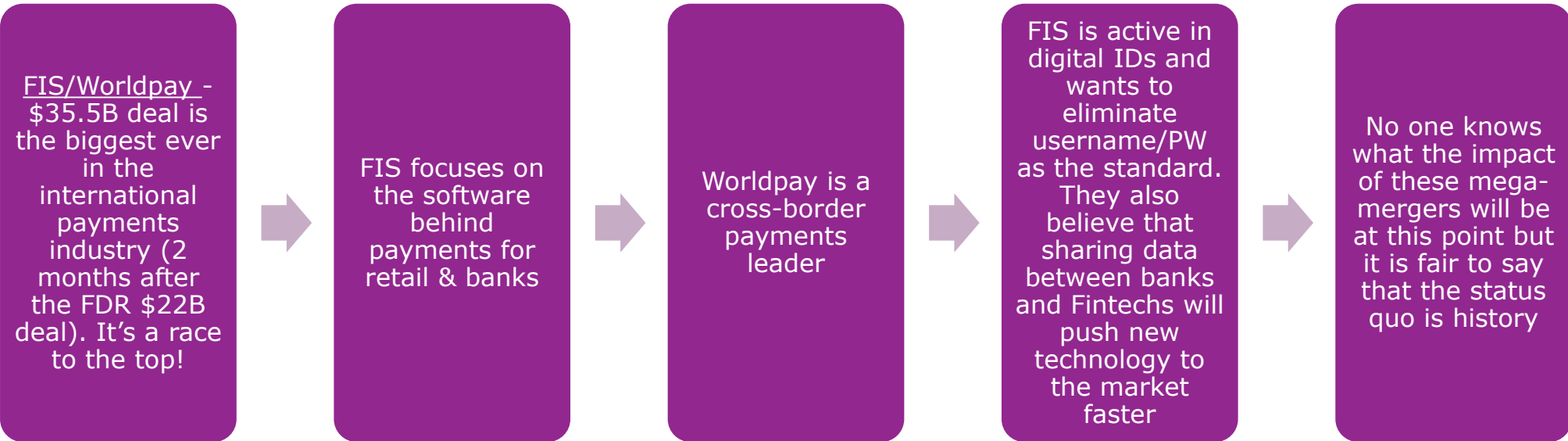
Merchant Payment Goals

- Turn shoppers into buyers quickly (POS or online)
- Minimize costs
- Keep transactions safe & secure

Trending Payments & Solutions – Fiserv/FDR

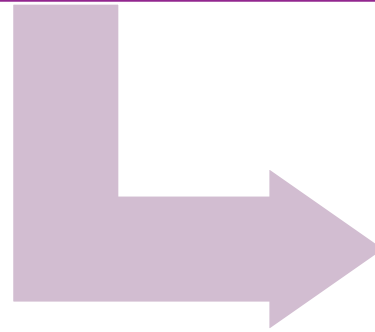


Trending Payments & Solutions – FIS/Worldpay



Trending Payments & Solutions - Square

Square has been successful in serving a previously difficult market for traditional merchant services providers - the micro business. Over time they have moved up market and now serve larger businesses as well.



They are focused on their "instant funding" feature which provides merchants with cash today via the debit card (Pulse) network. Having access to funds immediately is a very attractive pull for a small business. The fee is 100bp (paying \$5 to receive \$500 is worth it for many)

Trending Payments & Solutions - Square

March 2020 – Square received approval for a “lite” bank (industrial loan company) that isn’t subject to Federal Reserve supervision. The new bank will be called Square Financial Services and will be based in Utah (opened March 2021).



Square Financial Services will be permitted to collect deposits and lend money to merchants that use Square devices.



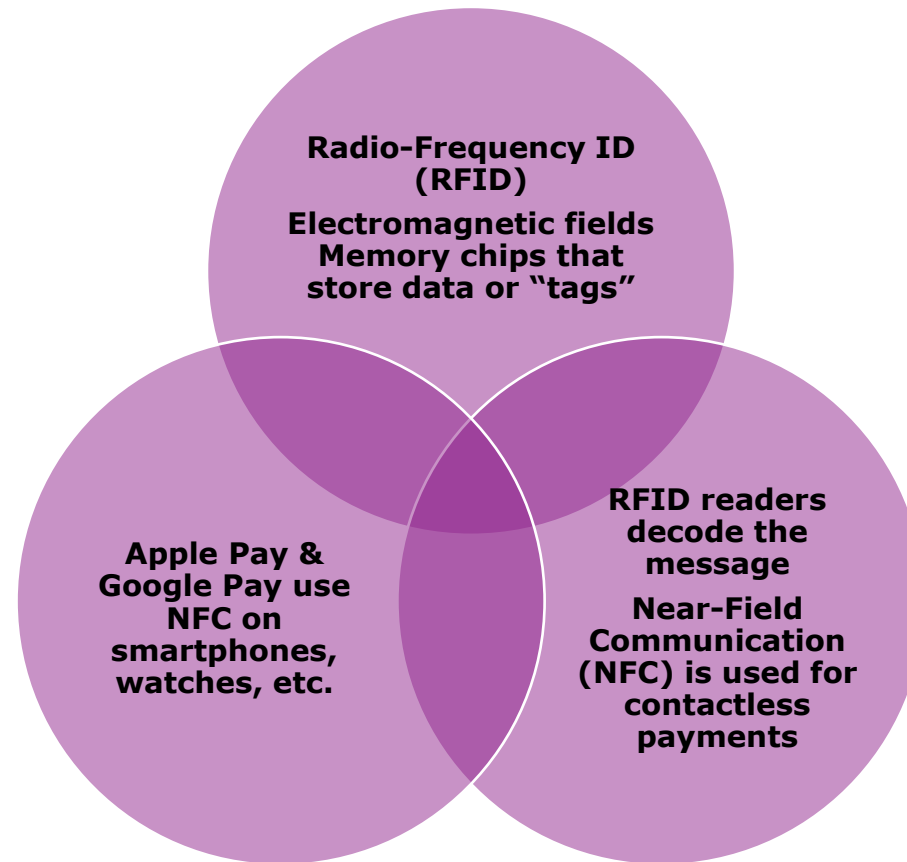
The FDIC and the Utah Department of Banking will require a significantly higher level of capital than other banks (\$56million is the initial capital). The FDIC will also have the right to examine the new bank.



This approval signals a more friendly regulatory atmosphere for Fintechs that will definitely impact traditional banks (unless the new political climate reverses strategy).

July 2021 – Square Banking begins to offer business checking & savings accounts with no account minimums, OD fees or recurring fees. 0.5% APR on savings

Trending Payments & Solutions – Contactless Payments



Trending Payments & Solutions – Business Credit Cards

Cards have come a long way since Diner's Club launched in 1950

More businesses are obtaining credit cards which means there will be more merchant acceptance (and more non-traditional merchants)

Virtual P-Cards with one-time account numbers are driving this trend

Fraud controls have improved dramatically and encouraged business card usage

Integration with traditional accounts payable functions provide even more incentive to ditch checks in favor of cards

Businesses need to purchase online so card issuance will continue to grow

Trending Payments & Solutions – Business Credit Cards



Credit Card Trends for 2021

- **Increasing use of contactless cards** (offering rewards/perks for usage)
- **Enhanced security with tokenization** (payments are processed without exposing personal account numbers because the token only works for that consumer, on that device at that merchant)
- **10/2019 One-Click checkout option** (American Express, Discover, MasterCard, & Visa joined forces **(WOW!)** to create this new option. Participating merchants so far are Cinemark, Rakuten, Papa John's, & Saks 5th Avenue. More merchants to join in 2021. Click-to-Pay is more secure and convenient & reduces the amount of info needed to complete the sale).

Trending Payments & Solutions – MasterCard Business Card

Posted 8/6/2019 – MasterCard adds value to their small business program by aligning with Salesforce

MasterCard Business Card customers can now tap into the power of Salesforce’s CRM (customer relationship management) solution through Salesforce Essentials. This app has sales and customer support tools specifically designed for small businesses.

For only \$9.99/user/month customers are able to use a sophisticated sales tool for a fraction of the standard cost.

Other enhancements include: Intuit’s QuickBooks®, TurboTax®, ID Theft Protection®, MasterCard Easy Savings®, cell phone insurance and MasterCard Receipt Management by Itemize® (some benefits are fee-free while others are discounted)

Trending Payments & Solutions – The Beat Goes On!



Card-based receivables and payables products will continue to evolve and decrease paper-based products

Electronic and digital products will also increase and change the overall payment landscape

Treasury Management banks will need to be flexible and be prepared to evolve with business client needs or risk being replaced by other financial service providers

Partnerships for Success

Group
Discussion/Roundtable

What are your plans to
partner with FinTechs or
others?

Would you partner with
a competitor(s)?

What Is Trending in Your Market?

Group
Discussion/Roundtable

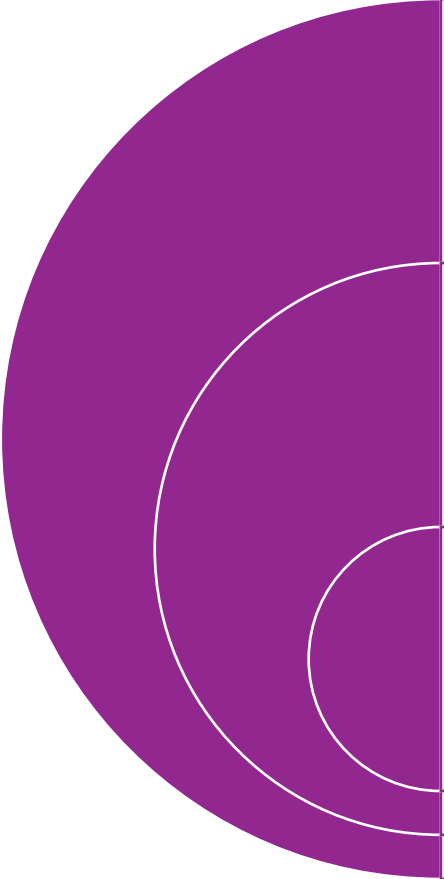
What's on your mind?

How are we doing so
far?

Lunch Break

Please be back in 45 minutes 😊

Treasury Management Delivery Best Practices



Traditional Model – Specialized TM Sales Team supporting Business Development Team(s)

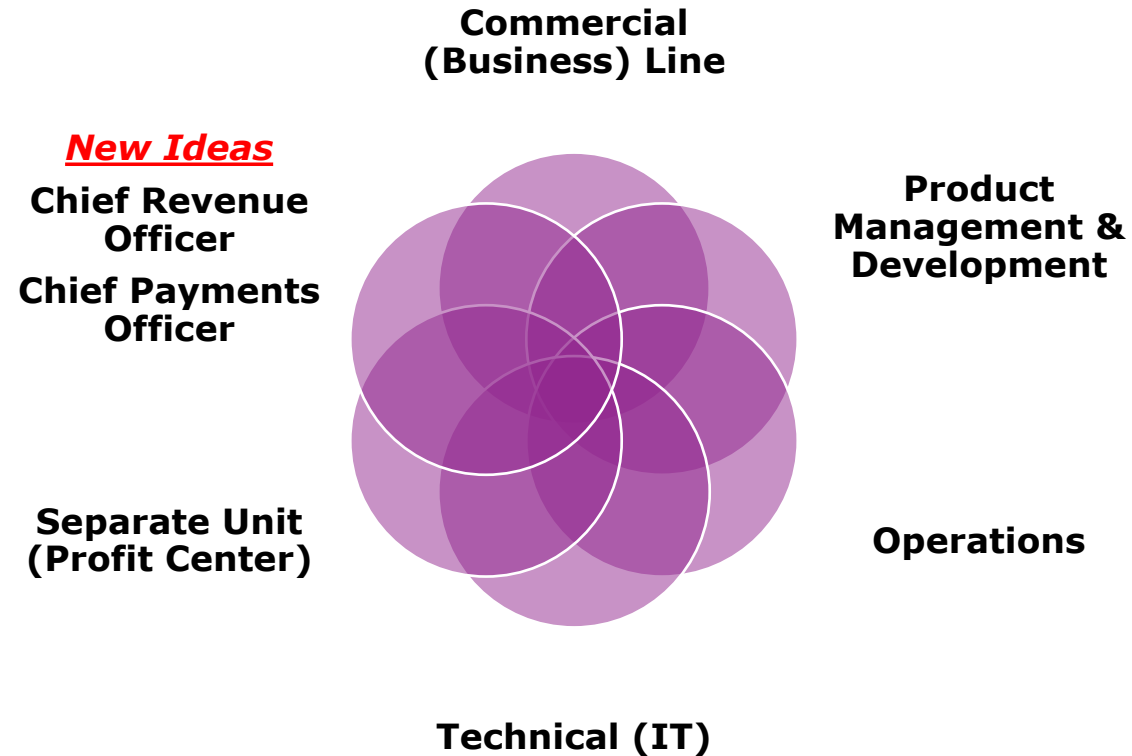
Hybrid Model – TM Sales Team provides expertise to Business Development Team(s) but also sources/prospects

Future Model – Variations of the previous models with additional industry specific expertise and/or technical expertise

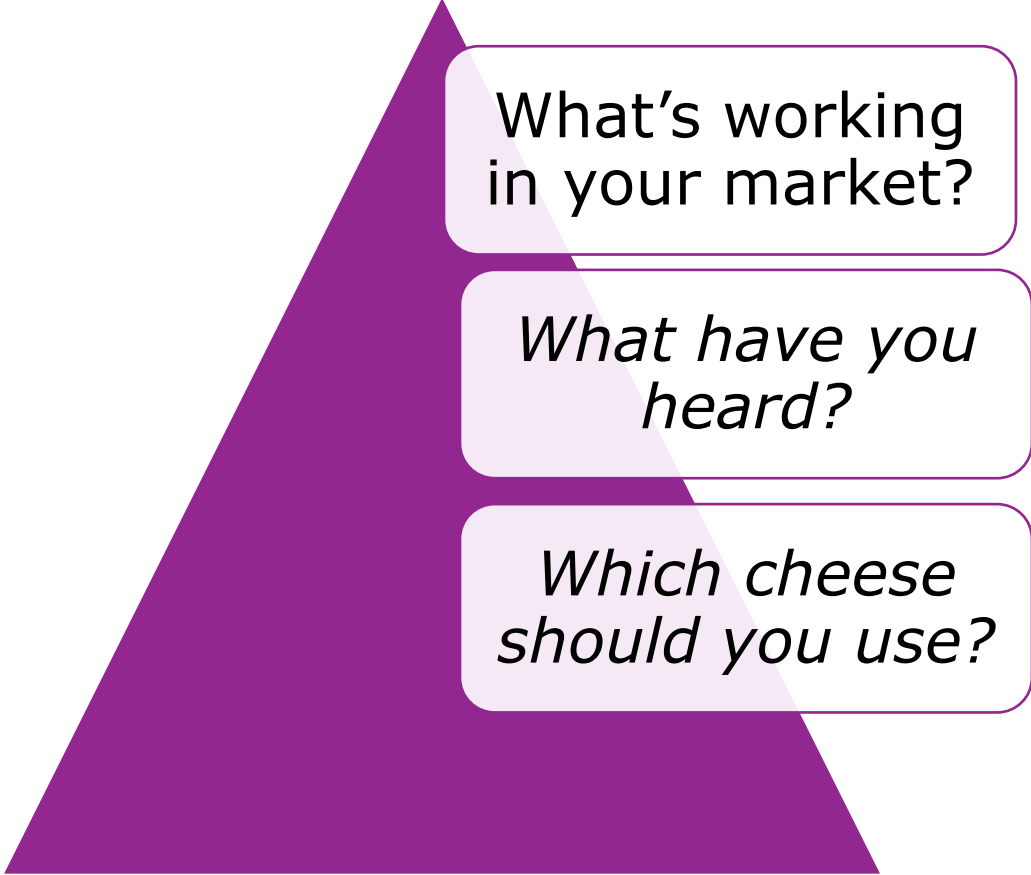
Your TM Delivery Model Is

Will you share your ideas? 🤔

Where Should Treasury Management Report To ?



Is There a Better (New) Mousetrap?



What's working
in your market?

*What have you
heard?*

*Which cheese
should you use?*

“Homework” Assignment

Choose one of these two assignments & plan to provide a summary and respond to questions about your experience.

Each participant will be asked to share their chosen example.

Provide an example of a Treasury Management solution(s) that was your most successful in either terms of fee income, relationship expansion, new relationship for the bank, combined solution with credit or other areas of the bank, etc. Why were you successful? (product, price, relationship, creativity, timing, etc.) Have you been able to repeat your success with similar customers/prospects?

Provide an example of a unique Treasury Management solution(s) that encouraged you to “think outside the box”. How were you able to create the unique solution(s)? Was it an internal team effort? Or a collaboration with an outside partner/vendor? Have you been able to replicate this solution(s) for other similar customers/prospects?

How'd We Do? – Our Goals for Today

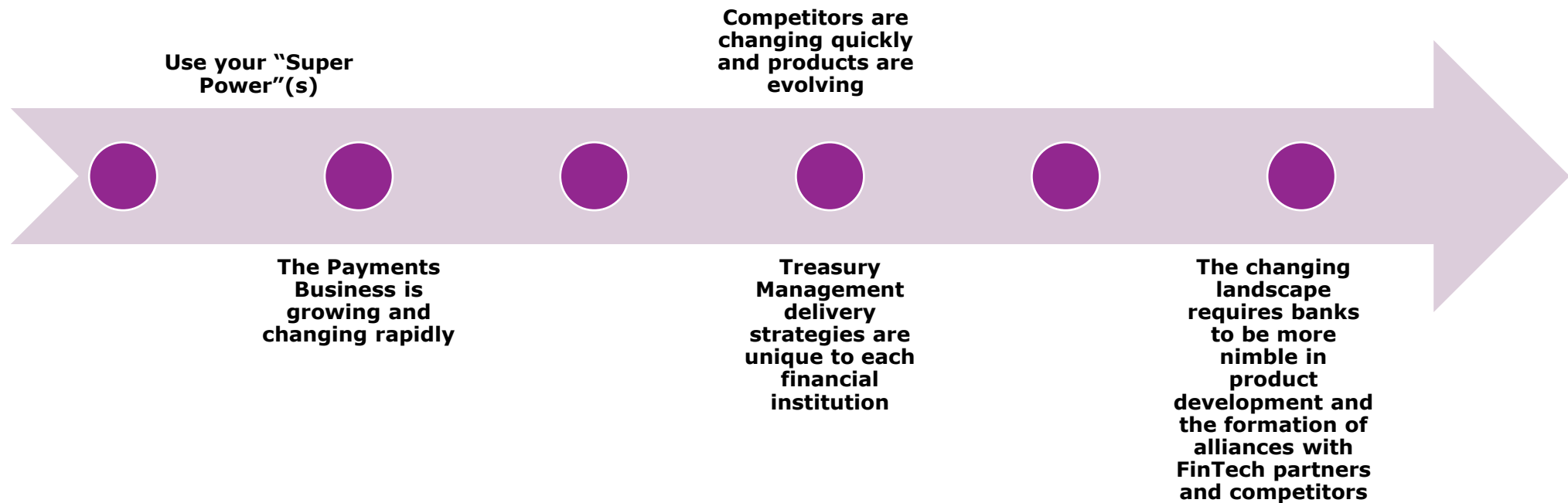
Join In, Share & Have Fun

Payments/Cash
Management/Treasury
Management – How did we
get here & where are we
going?

How are these products
evolving & who is our
competition?

*Delivery best practices – Is
there a better "mousetrap"?*

Wrap Up, Questions, Comments



Knox Approved Pearls of Wisdom

"Knowledge is Power" – Francis Bacon

"The bitterness of low quality remains long after the sweetness of low price is gone" – Benjamin Franklin


"The positive thinker sees the invisible, feels the intangible, and achieves the impossible" – Winston Churchill

"A vision without action is merely a dream. Action without vision just passes the time. Vision with action can change the world" – Joel A. Barker

"Great things are done by a series of small things brought together" – Vincent van Gogh

"Excellence is never an accident. It is always the result of high intention, sincere effort, and intelligent execution: it represents the wise choice of many alternatives – choice not chance determines your destiny" – Aristotle

MOTIVATION



***"Motivation
doesn't last
But neither does
showering!***

***That's why both
are
recommended
daily"***

• Zig Ziglar

Virginia Bankers Association

“Treasury Management Advanced Perspectives”

Thank you for your participation today!

See you tomorrow morning at 9:00am

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Let's Get Started - Our Goals for Today

Join In, Share & Have Fun

Sharing Our Best Practices
Learning from Others

Top Treasury Management
Sales Tips (Acquiring,
Retaining & Expanding
Relationships)

Trends Shaping Payments
*Setting Your Strategic
Course*

Let's Share

Thoughts from yesterday?
Comments or Questions before we begin?
Let's learn from each other

“Homework” Assignment

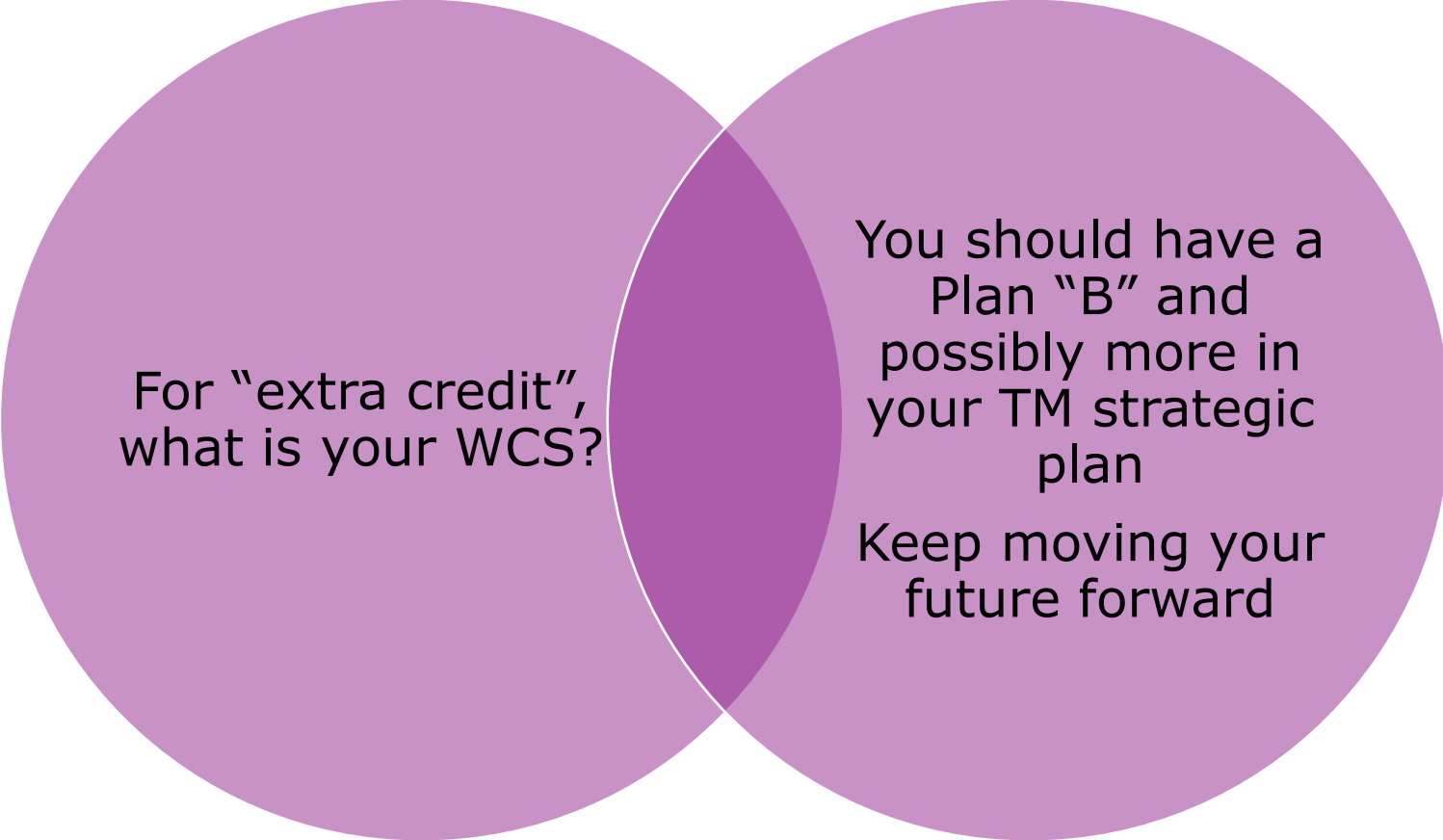
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Worst-Case Scenarios (Plan “B”, “C”, ???)



For “extra credit”,
what is your WCS?

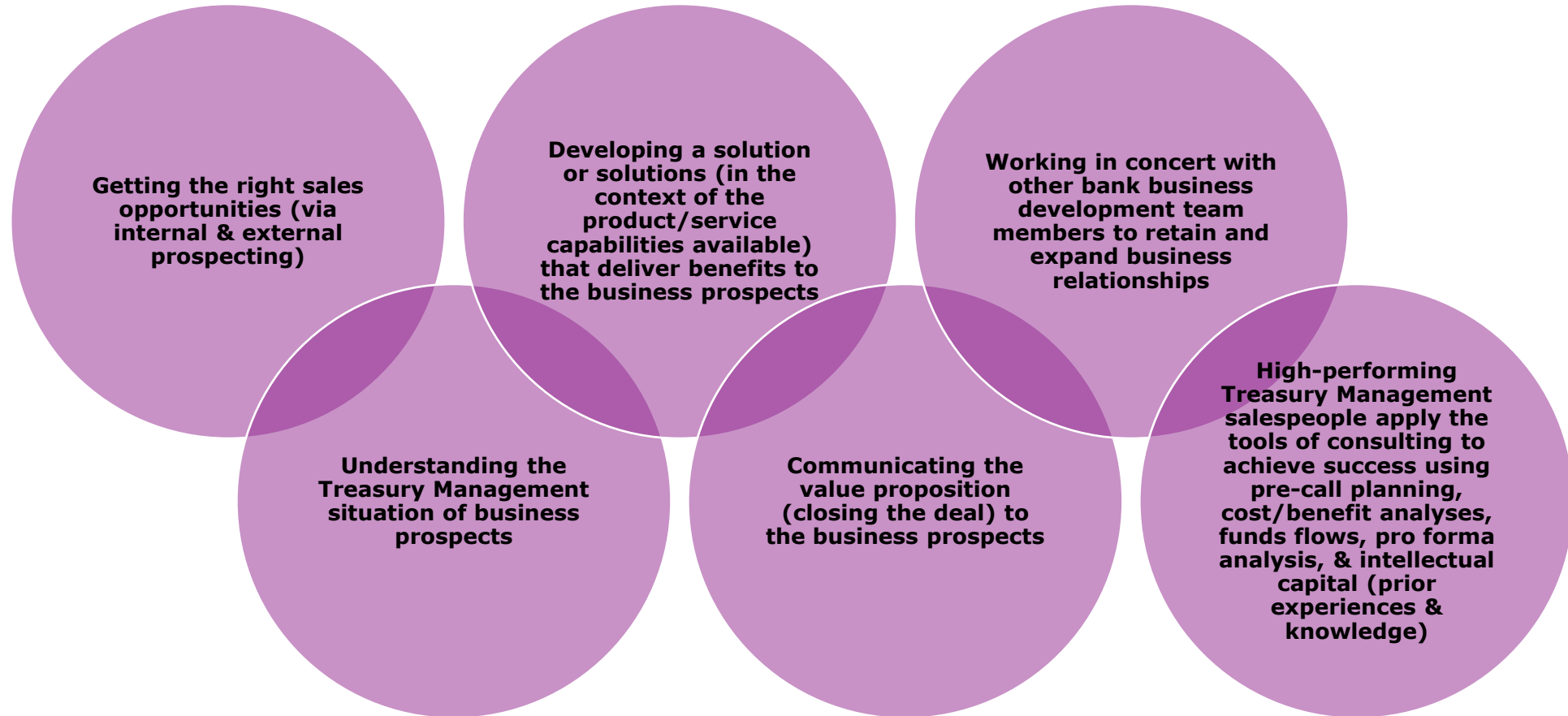
You should have a
Plan “B” and
possibly more in
your TM strategic
plan

Keep moving your
future forward

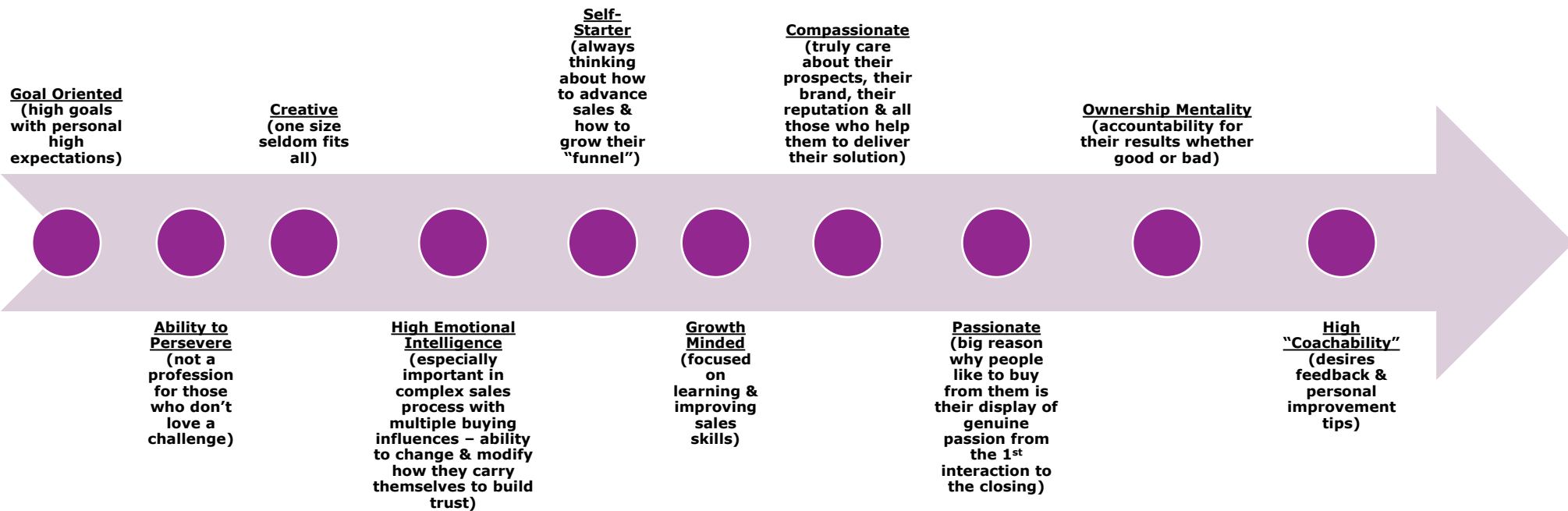
First Break

Please be back in 15 minutes 😊

Treasury Management Sales Professionals



Top 10 Characteristics of Top 1% of TM Sales Performers



♪ “Please Don’t Let Me Be Misunderstood” ♪

The Animals 1965

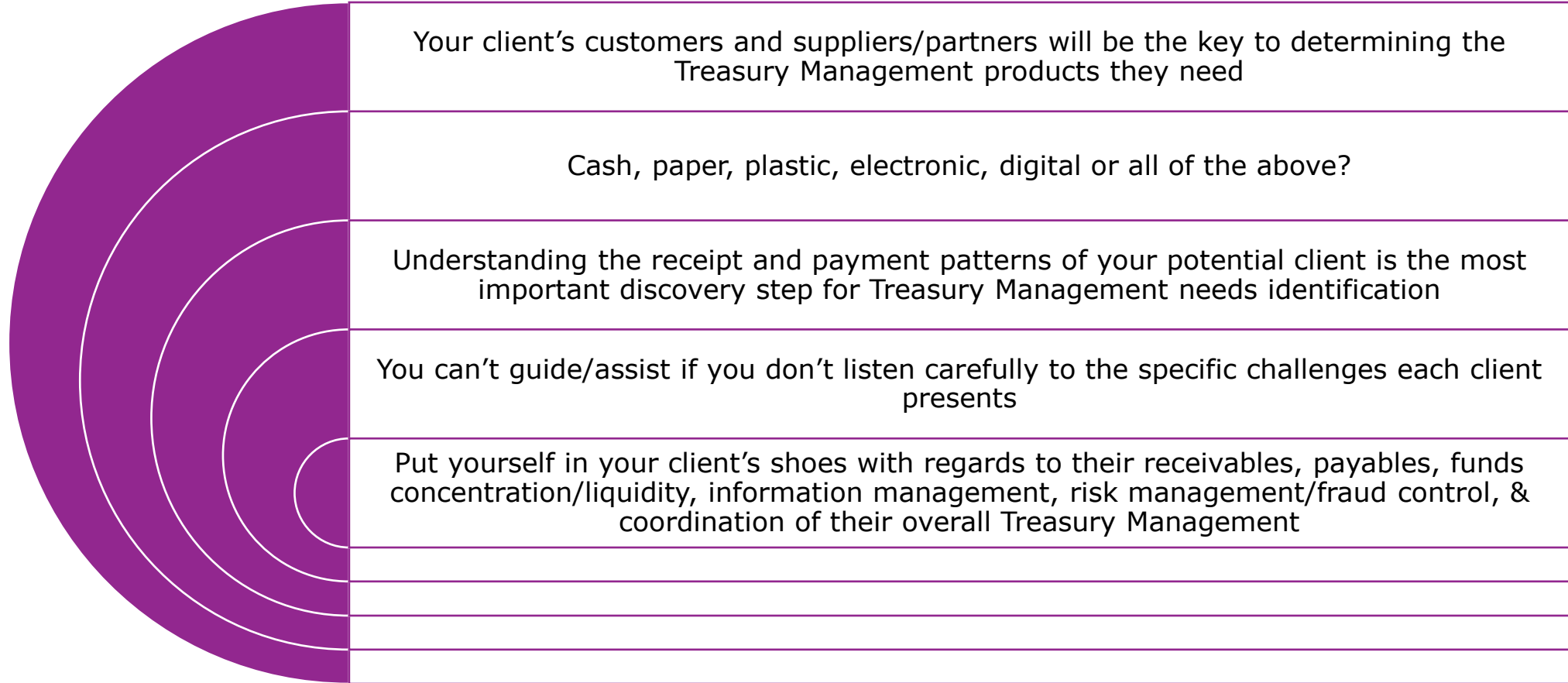
* **Barlow Research 7/2020**

- Only 39% of businesses think that their banks understand them
- 90% of businesses wish that their banks understood them

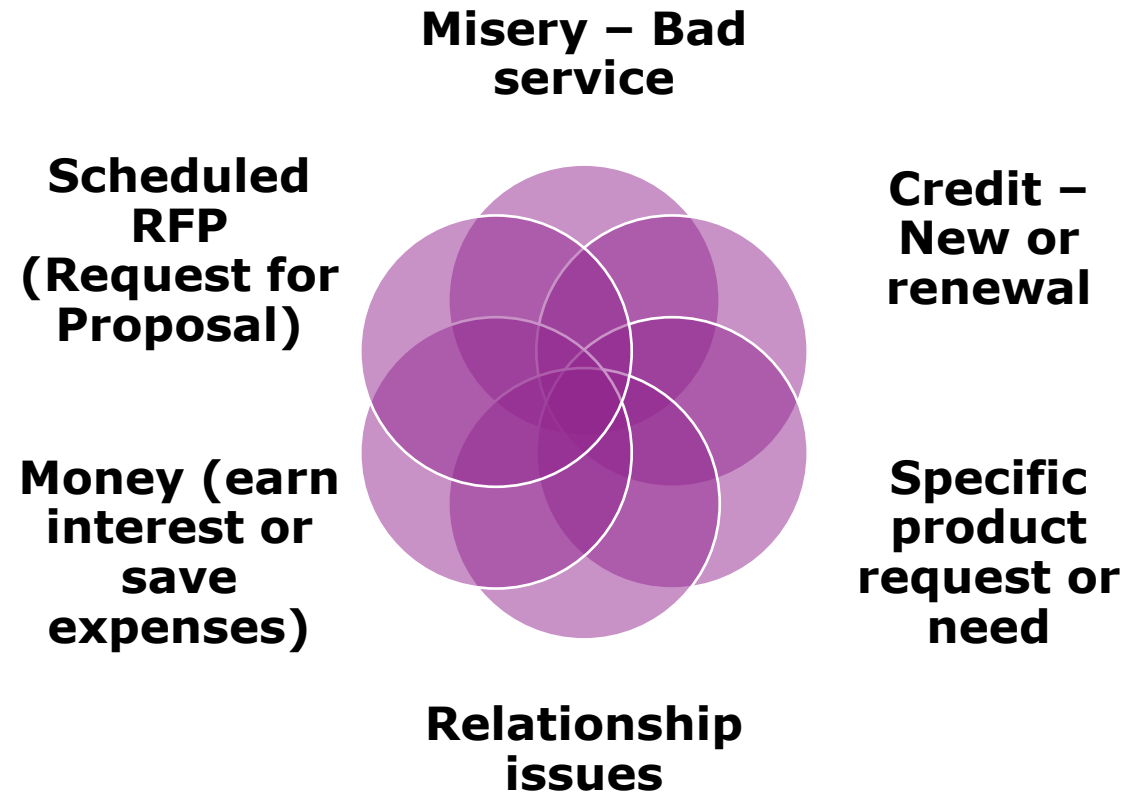


**STRONG LISTENING SKILLS ARE
ESSENTIAL TO SALES SUCCESS.
YOU CAN'T BEGIN TO HELP
POTENTIAL CUSTOMERS TO SOLVE
THEIR PROBLEMS IF YOU AREN'T
LISTENING.**

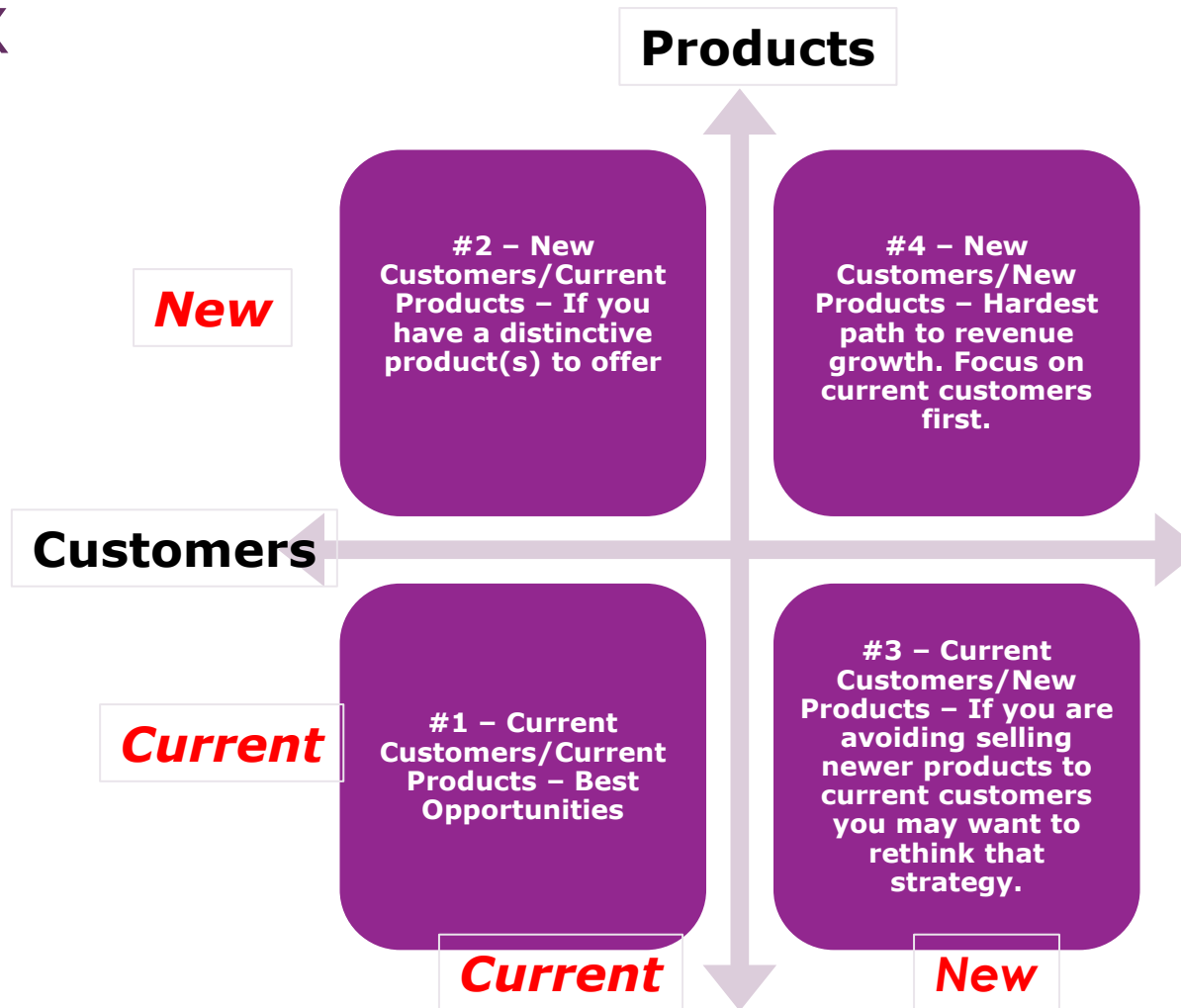
Guiding TM Clients to Solutions



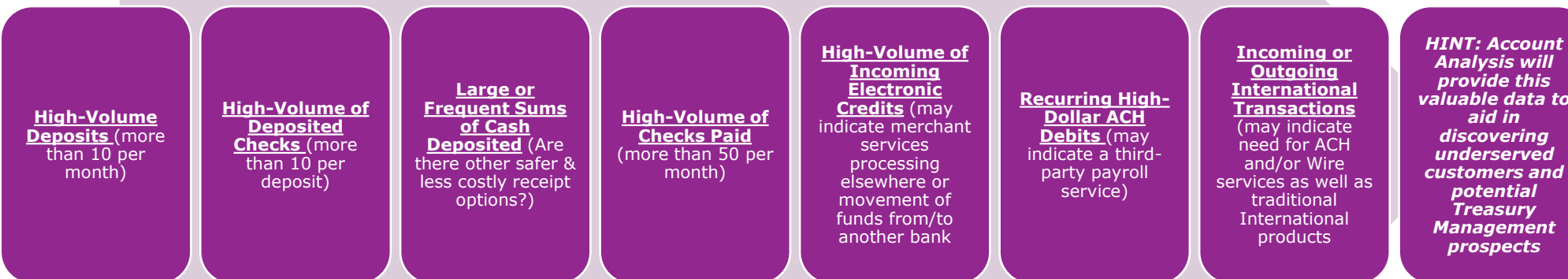
Why Do Prospective Customers Buy Bank Products?



4 Paths to Revenue Growth – A Classic 2x2 Matrix



Internal Prospecting Tips (Underserved Customers?) 😊



Prospecting Tips

Third-Party Referrals (from an existing client or professional – “Sue from XYZ suggested that I contact you”)

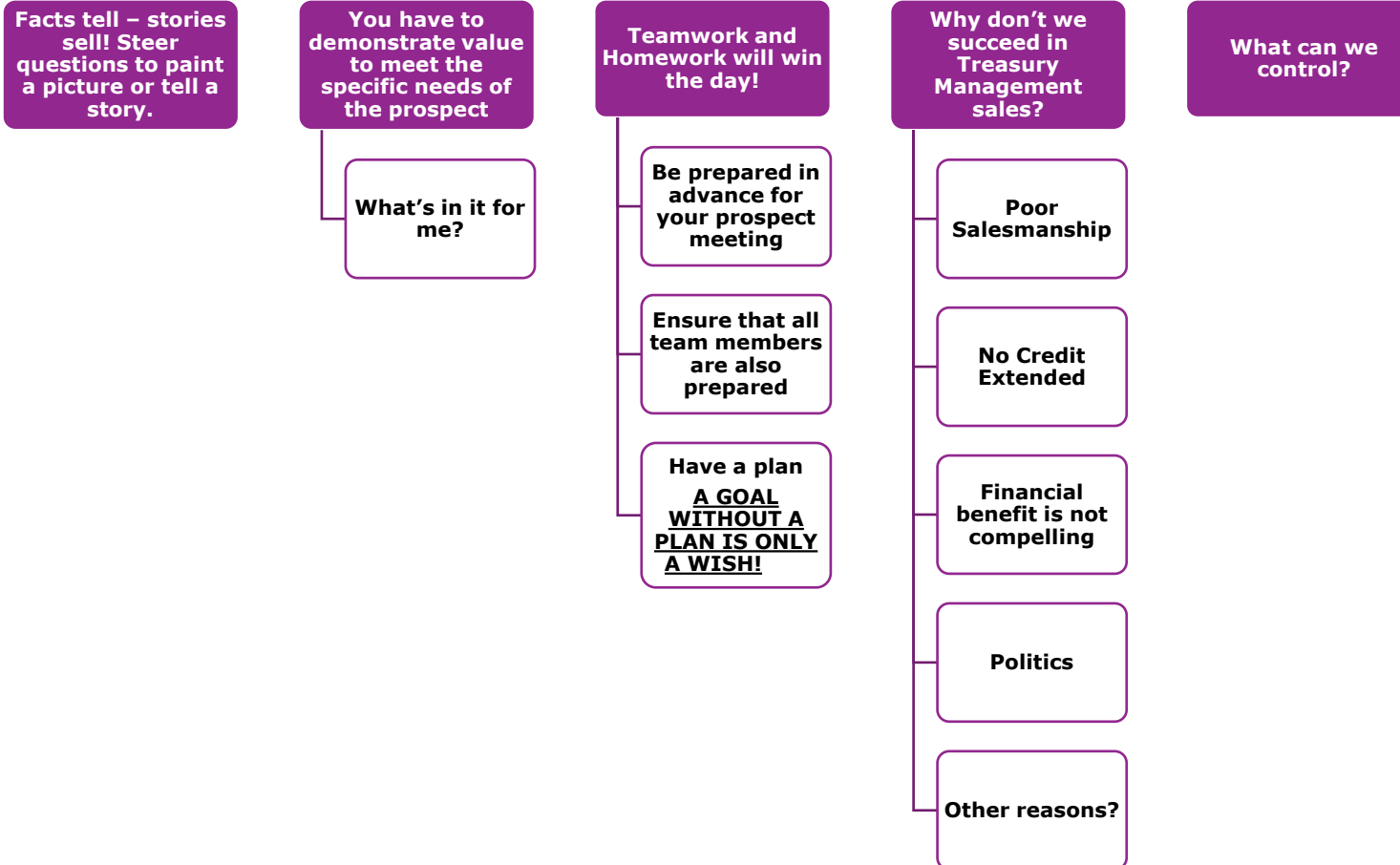
Industry Experience & Expertise (“Over the past few years, I’ve worked with a number of businesses/organizations like yours & I’d like to discuss some of these ideas with you”)

References (from the company website, the news or publication – “I saw on your website that you do...”)

New Situations or Products/Services (something that provides value – “We recently enhanced our XYZ product to provide (specific industry) with new benefits”)

Send a Letter or Email Prior to Calling (tailored to the prospect’s situation or industry, send out a limited number to allow for follow-up, be specific as to when you will call & then do it)

Treasury Management Focused Selling



Treasury Management Focused Selling

Pre-Call Planning is essential to your success in TM sales whether virtual or in person

Do your research/homework. Learn as much as possible prior to the call.

Seek out companies that align with your strongest customers

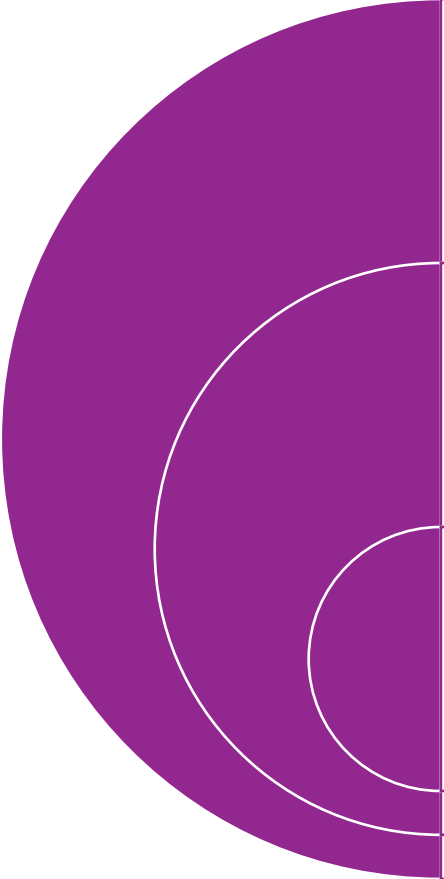
Set a reasonable goal(s) for the call - (could be to keep calling)

Use a targeted email (or letter) for initial contact with a request for a virtual meeting

Be Prepared, Be Brief, Be Meaningful, Be Aware and Be Strategic – No one has time to waste

“Poor planning on your part does not necessitate an emergency on mine”

Treasury Management Focused Selling



"Second Prize" – During the sales process you have identified the customer's needs & developed a prioritized list of potential product solutions. Even though you might not close the deal you were hoping for, you have created a "sales friendly" atmosphere. You can be comfortable asking for a "Second Prize". If things don't work out as expected with the "First Prize" winner you can be the second choice. At the very least you need to get permission for ongoing calling contact.

"Second Prize" is particularly important in developing a new relationship. Getting started with a piece of the pie is better than having no pie!

The **"Post-Mortem"** is a concept that helps you to be your best & to continually improve. Whether you win or lose the sale, get in the habit of checking for feedback. You might not always get it, or want it, but ask. Ask why did you choose us for this? Ask why you did not choose us? Learn & improve and share your discoveries with your management team.

Lunch Break

Please be back in 45 minutes 🍷

Deposit Trends – A Direct Effect on TM Sales

Shifting Demographics –

The power of the Baby Boomers is declining as millennials become the dominant demographic group. They appear to have lower excess dollars to keep on deposit and are apt to use Starbucks type cards and/or Venmo. The emerging Gen Z group likely offers an additional & different set of challenges.

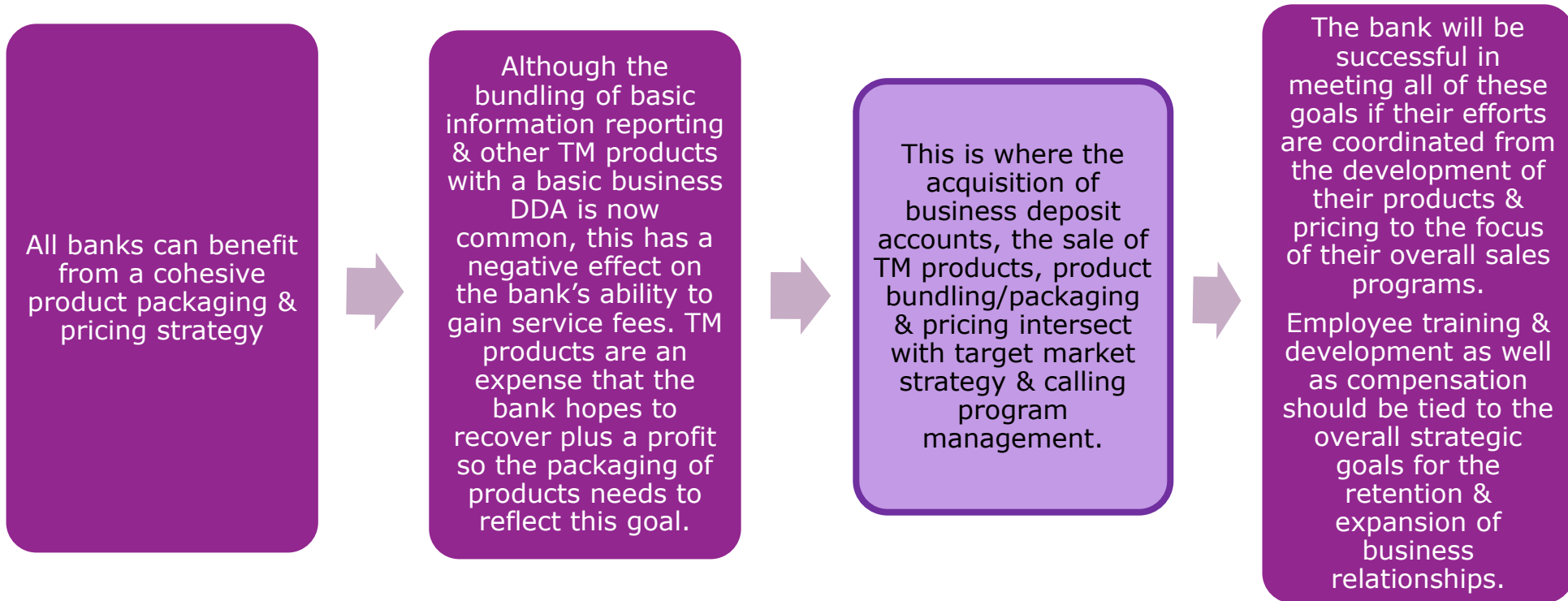
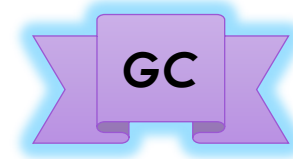
Faster Payments –

Businesses are expecting faster payments with round-the-clock settlement and the Fed is working to accomplish this. The impact will be that dollars in DDAs will be there for a shorter time.


What can you do?

- Put someone in charge of deposit acquisition/Consider a deposit-only sales staff
- Focus on current customers first (retention is far less expensive)
- Revisit your product set (how are you going to attract new depositors)
- Emphasize/Target deposit-rich customer segments
- Review, measure, react and reinvent quickly to ensure success

Deposits & Treasury Management – A Perfect Marriage



Pay Attention to Competitors & Learn



TD Bank's website reflects the most complete listing of Treasury Management services in the industry, as well as, some of the best product descriptions & ties to corporate treasury. Scan their site and your local, regional & national competitors.
<u>Receivables</u> - "Tighten payment cycles & take control of your receivables" - Includes Healthcare Remittance Management, Smart Safe with Advanced Credit & Image Cash Letter Services
<u>Payables</u> - "Reduce administrative tasks and save time" - Includes Integrated Payables Service, Commercial Plus Card & Controlled Disbursement
<u>Liquidity Management</u> - "Maximize your working capital by investing excess cash" - Includes 4 types of investment sweeps & LOC sweep
<u>Information Services</u> - "Access real-time financial data wherever you are" - Includes SWIFT Services, Data Exchange, BAI Reporting, EDI & Account Analysis
<u>Fraud Control</u> - "Increase security controls to better protect your business" - Includes ACH Fraud Control, Payee & Teller Positive Pay, Recon Services & Commercial Plus Card

Competing with Focus on Verticals

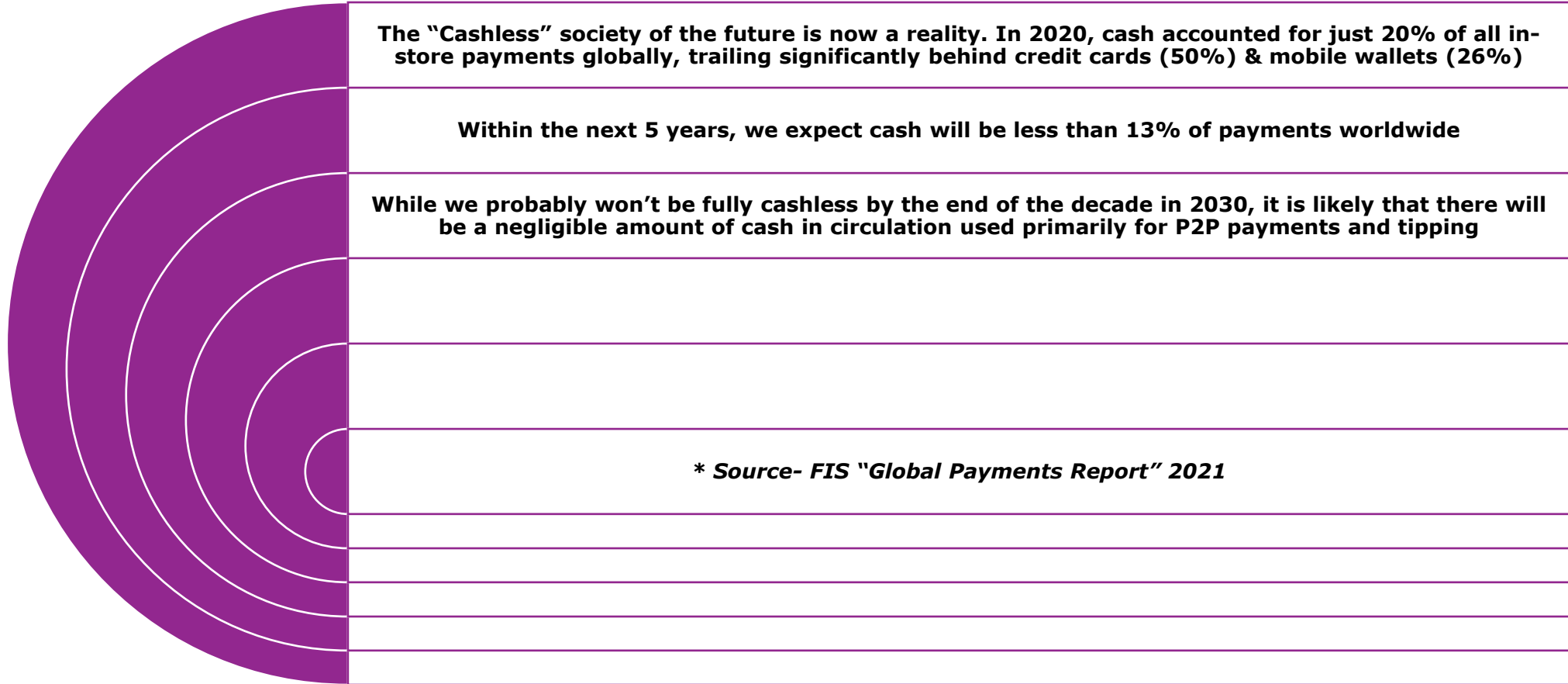
Focused banks outperform others with segments/verticals/niches because of:

- Lower Origination Costs
- Higher Risk Quality & Reduced Costs
- Relationship Based Pricing
- Sustainable Customer Relationships

Criteria for choosing segments/verticals/niches:

- Demographic
- Industry Sector
- Company Turnover/Company Lifecycle
- Loan Type
- Linkages to Current Customers

“Show Me the Money” 😊



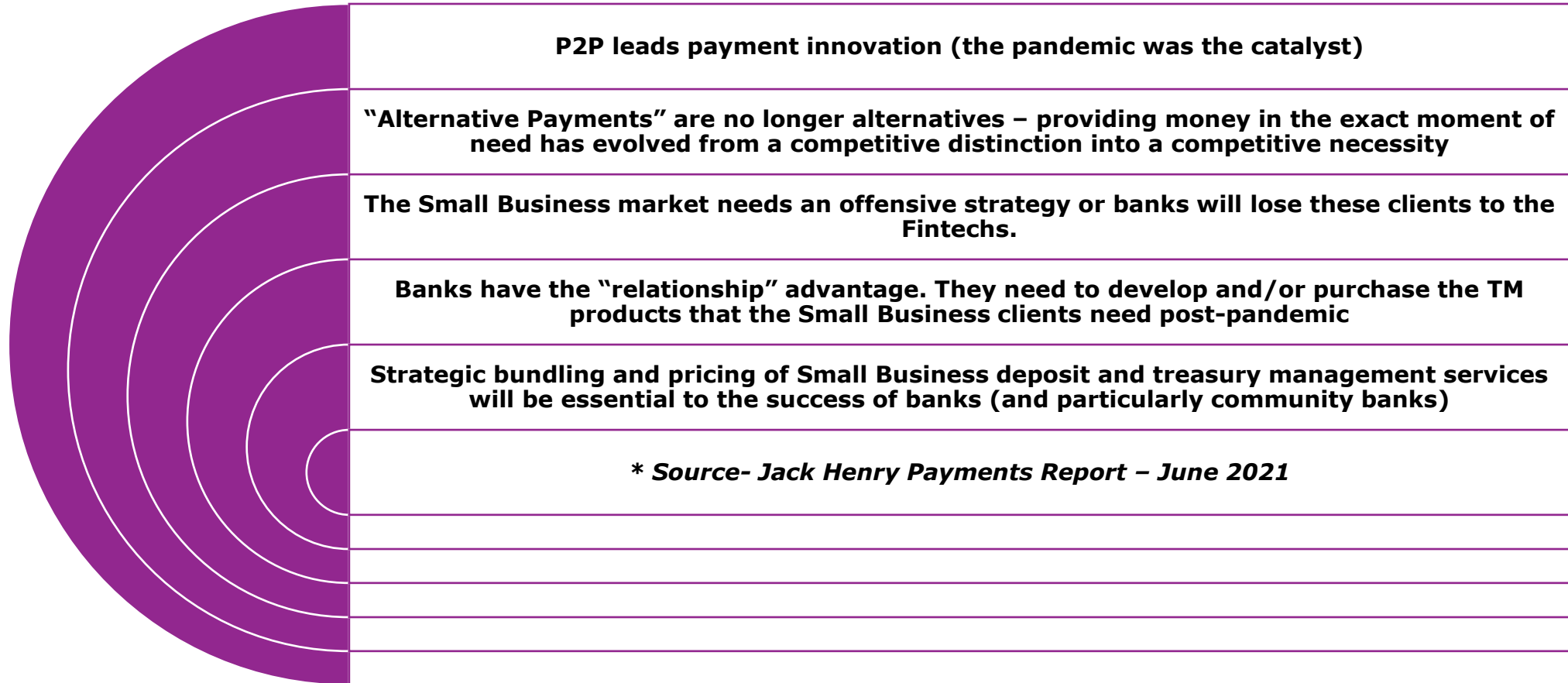
Trending Payments & Solutions – “Retail” Competitors



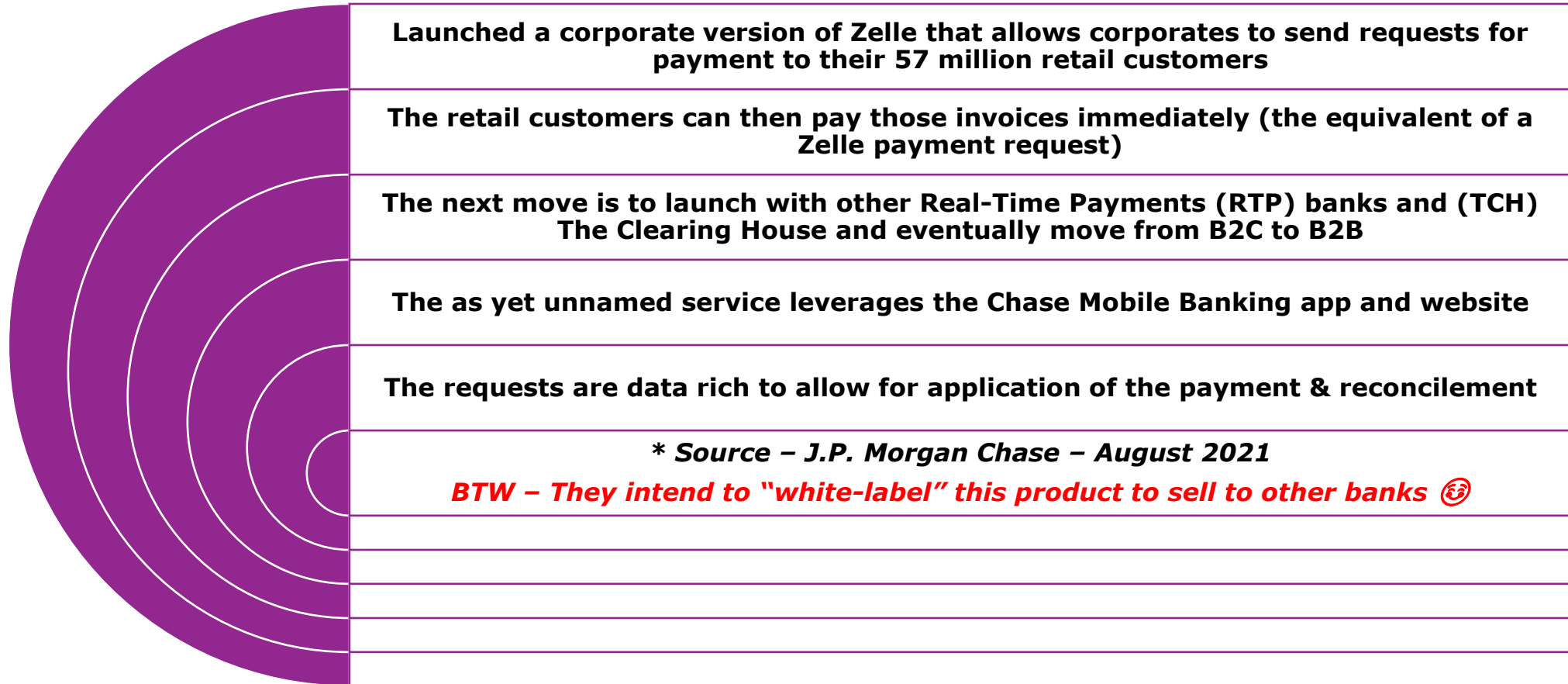
Walmart

- Average consumer “visits” 30 times/year
- Partnered with InComm Payments to offer bank accounts online and at 9,000 retail stores
- Teaming with “Ribbit Capital” to develop lending, digital payments & a mobile “super app”
- 80% of the US population lives within 5 miles of Walmart
- Already have customer loyalty & brand recognition
- Walgreens & others are also forming banks
- Banks need to watch this consumer trend & know that it will move to the small business clients in short order

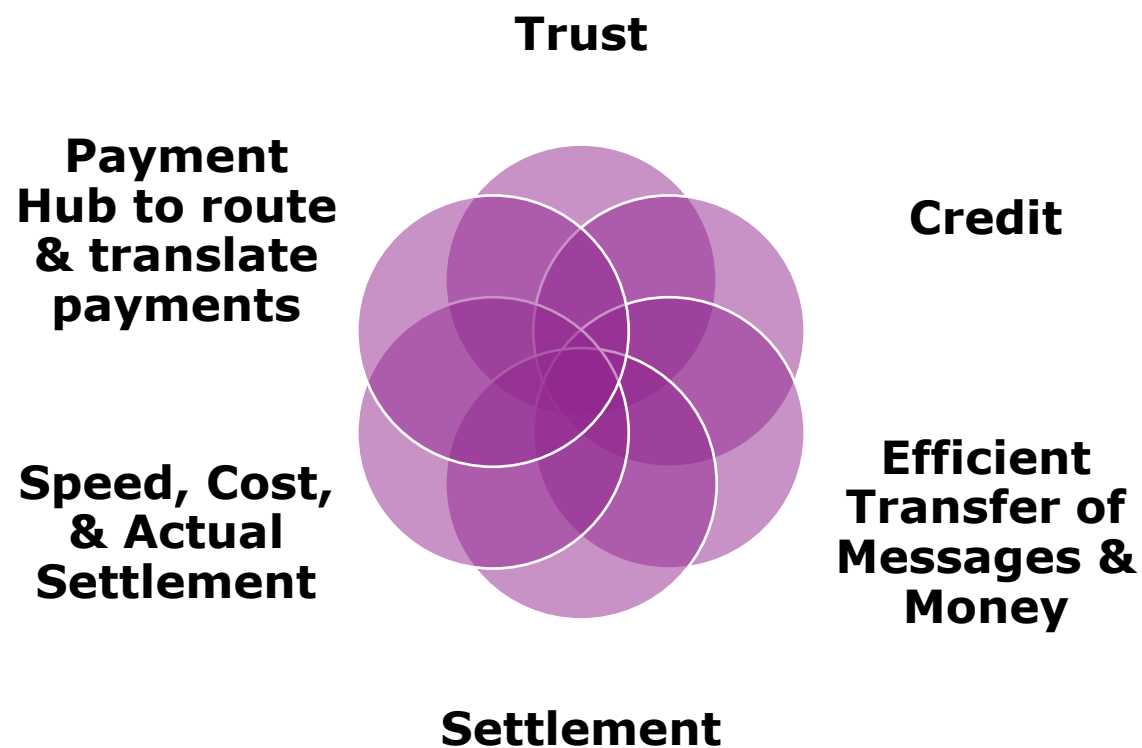
Trends Shaping the Payments Industry – Jack Henry Payments



Trends Shaping the Payments Industry – RTP (JPMC)



Setting Your Strategic Course – The Future of Payments



Setting Your Strategic Course – Treasury Management & Payments *(Rogers & Astaire)* 🎵


Payment Hub:

- As impactful as credit cards
- Revolutionary – connects various channels & forms of payments into a single payments engine
- API (Application Programming Interface) sends & receives funds through the hub
- Backbone for future banking

Payment Vision:

- Be inclusive of all forms of payments
- Should be part of your strategic plan
- Build it, partner with an existing hub, or combine both approaches & augment an existing hub with proprietary bank technology

Challenges & Opportunities



*What do you
need to
succeed?*

*What keeps
you up at
night?*

“I’m Going To

*Check my troubles at
the door before I begin
working each day*

*Learn a new
“something” every day*

*Look for “second prize”
in every sales
opportunity*

Pulling It All Together

Identify your competitors (local, regional, national & non-banks)

Develop a coordinated Treasury Management/Business Deposit calling strategy that drives new client growth & retention of current clients by focusing on your unique strengths

Market products based upon your organization's overall strategic goals that should include specific industry types and sizes

Identify niche markets and/or vertical markets

Search for trending/unique products that complement your chosen market(s)

Pulling It All Together

Package and price products as part of your global view of business development

Covering costs vs. turning a profit

Client profitability modeling?

Prepare to "sunset" products and/or substitute new products as both the client preferences and/or bank's strategic direction evolve

Strategic calling programs are a journey not a destination. It takes time, patience, and flexibility to achieve success

How'd We Do? - Our Goals for Today

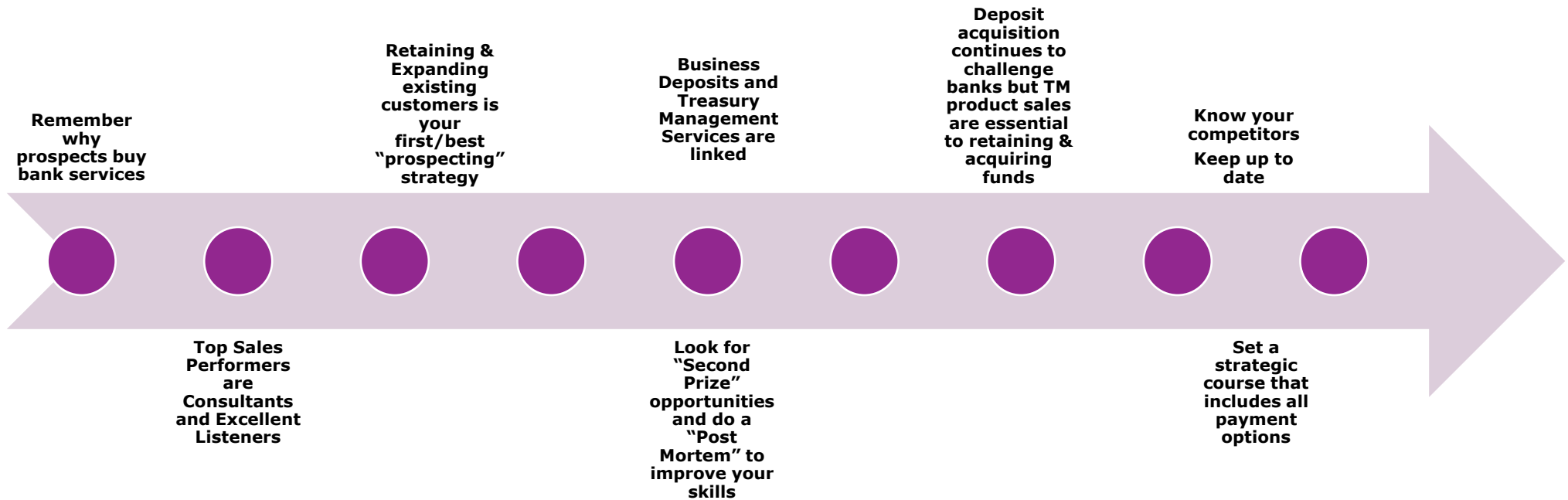
Join In, Share & Have Fun

Sharing Our Best Practices
Learning from Others

Top Treasury Management
Sales Tips (Acquiring,
Retaining & Expanding
Relationships)

Trends Shaping Payments
*Setting Your Strategic
Course*

Wrap Up, Questions, Comments



Stay Informed

**(AFP) Association for
Financial Professionals**
(www.afponline.org)

Strategic Treasurer
(www.strategictreasurer.com)

NACHA (www.nacha.org)

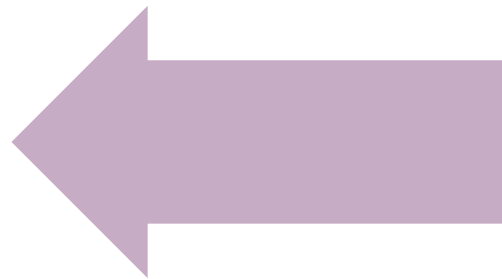
Barlow Research
(www.barlowresearch.com)

PLANNING

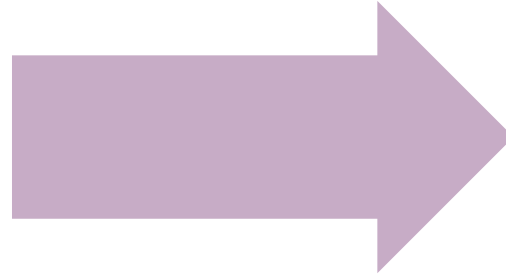


***"Poor planning
on your part
does not
necessitate an
emergency on
my part."***

- Deb Knox (paraphrased)

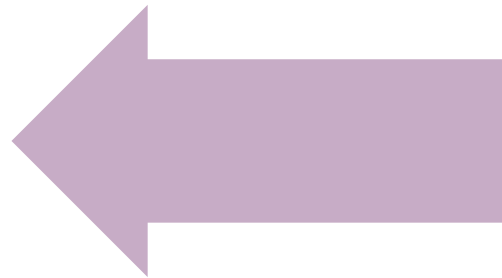


STRATEGY



"However beautiful the strategy, you should occasionally look at the results."

• Winston Churchill

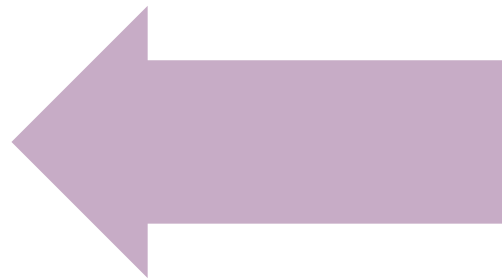


PERSEVERANCE DEFINED

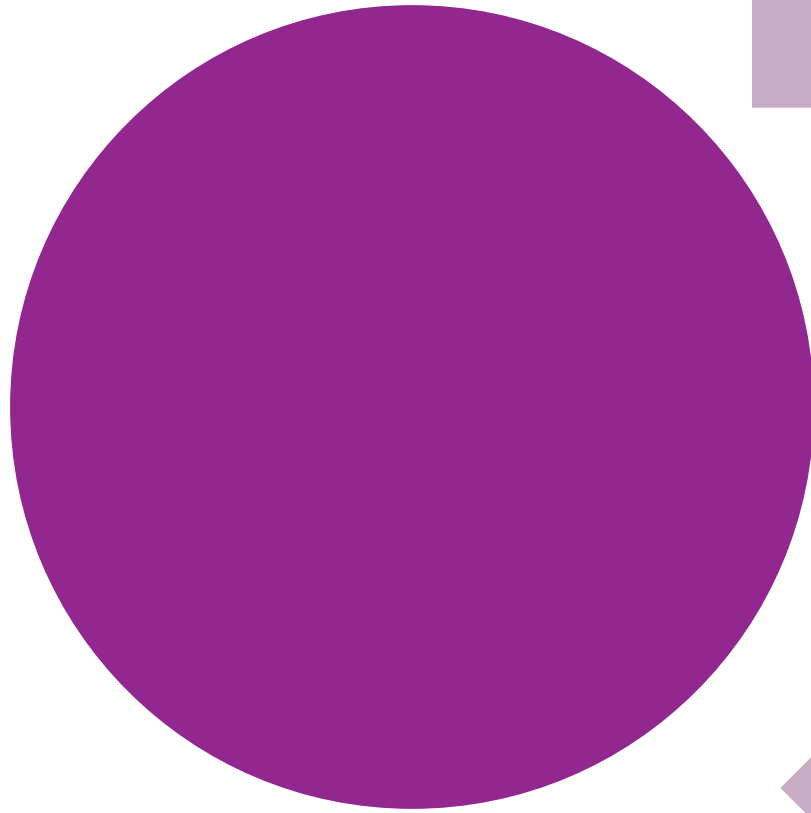


***"Perseverance is
the hard work
you do after you
get tired of
doing the hard
work you
already did"***

- Newt Gingrich

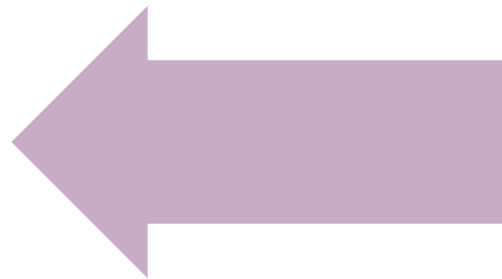


SUCCESS



"Success consists of going from failure to failure without loss of enthusiasm"

• Winston Churchill



THE LAST LECTURE – Randy Pausch

“The Last Lecture” by Randy Pausch passes on his life’s wisdom while he was dying of pancreatic cancer. It is a great treatise on the value of overcoming obstacles.

“Experience is what you get when you don’t get what you want.”

Virginia Bankers Association

“Treasury Management Advanced Perspectives”

Thank you for your participation today!

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