

DRIVE FASTER PAYMENTS FOR SMBs WITH MYBUSINESS

For small-to-mid-size business (SMB) owners, cash flow is a top priority, yet also their biggest challenge. Lacking strong financial backing, SMBs look beyond their banks for solutions. Without functionality to support SMBs, financial institutions (FIs) risk losing account holders to third-party, fintech competitors. What's more, many SMBs aren't equipped to properly track and understand valuable customer data. SMB account holders, and their respective FIs, are empowered with a means to visualize business intelligence associated with purchasing habits, consumer behaviors and trends.

WORK MORE EFFICIENTLY TODAY, GAIN INTELLIGENCE FOR TOMORROW



FIs often lack the tools to handle SMB-specific challenges, like generating time-consuming customer invoices or same-day check deposits. MyBusiness enables accessibility to several proven Alogent capabilities in a single offering, with features including digital banking, remote capture, content management, and invoice processing.

Contact database integration, along with an inventory system, grants users the freedom to run immediate reports, generate invoices and collect payments on-the-spot via cash, check, and other payment methods. MyBusiness also delivers SMBs with intelligence into their customer base.

FIs gain a treasure trove of new data about the habits of their small business clients. Analysis of this big data improves customer segmentation, leads to the creation of personalized marketing campaigns, mitigates risk, and improves internal business performance.

PROBLEMATIC PAYMENTS



82%

According to a U.S. Bank study, 82% of SMBs cite cash flow problems as a factor in their failure.



23%

23% of SMB owners say they cannot hire a new employee if they have outstanding invoices.



>25
Days

Data from Fundbox reveals SMBs are still waiting for payments more than 25 days after service has been completed.



Research shows that the average SMB has \$84,000 in unpaid invoices, with 81% of those being 30 days or more past due.

DELIVER A FASTER PAYMENT CYCLE

Alogent's real-time e-invoicing and payments solution increases payment volumes and deposits for FIs while keeping loyal SMB account holders within their existing payments network. FIs strengthen existing services, maintain relevant offerings, and fortify relationships with account holders by providing a full-spectrum digital platform with 24/7 accessibility. On-the-spot invoicing and faster payment cycles save time and increase liquidity. With unmatched convenience and flexibility, MyBusiness is a win-win for financial institutions and SMBs alike.