Tapping a Banking Market Segment with High Potential: Small and Midsized Enterprises

Description: Financial institutions have long known that small and medium-sized enterprises (SMEs) are important contributors to their revenues and profitability. Now many are redoubling efforts to understand the needs of businesses of this size and offer products and services tailored to their needs.

In new research, Tapping a Banking Market Segment with High Potential: Small and Midsized Enterprises, The report discusses ways to reach out to this market segment and increase business with SME customers.

“Dedicating resources to serving small and midsized enterprises can deepen engagement and expand relationships with a bank or credit union's customers in this segment and attract new SME customers, leading to benefits for both the customers and the FI,”

Highlights of this research note include:

- Market size and composition
- Profitability of this segment of the FI’s customer base compared to consumer segment in the retail banking line of business
- Strategies such as dedicating resources for deepening customer relationships with business owners and courting SME prospects
- Products and services tailored to SMEs being offered by a wide variety of financial institutions and others
- Use of analytics to uncover prospects


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