



2020 Small Business Banking & Payments Trends

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Over the past decade, the number of banking and payments options available to business owners has expanded tremendously, fueled by the entry of fintech and Silicon Valley players into small-business lending, point-of-sale solutions, payments, expense management, and recently credit cards and checking accounts. As the new decade approaches, banks will be entering a highly competitive environment that will require them to be innovative, while maintaining and leveraging their traditional strengths: financial expertise, and the ability to build a long-term, trust-based relationship with business clients.

In "2020 Small-Business Banking & Payments Trends," Javelin outlines three key areas bankers should consider to be key priorities in the coming year: electronic payments, serving the expanding freelance and self-employed market, and digital account opening for business products.

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