



The Small-Business Banking Maturity Path: Building the Financial Hub

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Javelin's Small-Business Banking Digital Maturity Path provides a strategic framework for FIs to evaluate where they stand today and how to get to their desired future. A financial institution's digital development is marked in four stages, from a platform based on consumer-first features, to one that is business-focused but merely achieving transactional competence, to one built on insight and engagement in the traditional banking realm, to one that serves as a hub from which a business can manage its entire financial life.

Multiple lanes make up the road to digital maturity. Successful FIs will marshal their resources and commit to development in four key areas: offering features and functionality, designing products and services to meet business needs, building an efficient user experience, and organizing the institution internally to remain focused and nimble. For many banks serving businesses, the pinnacle of success will be reached when they are in position to be a digital hub for activities beyond traditional banking and payments, encompassing point-of-sale payment acceptance, payroll services, accounting tools, sales and marketing management tools, and other business management capabilities.

Key questions discussed in this report:

- What are the obstacles banks face in attracting, retaining, and satisfying small-business customers?
- How do banks move through the stages of digital banking maturity?
- What does success in digital business banking entail for financial institutions?

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