

The Role of Small Business Advisors

A NEW OPPORTUNITY FOR BANKS

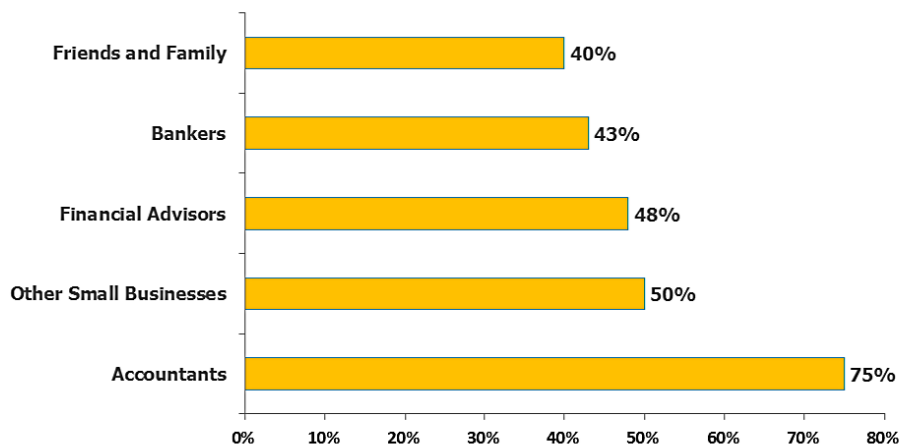
Small businesses are looking for financial advice...but banks trail other advisory categories. How can banks re-establish this advisory role with small businesses?

29%

Percentage of small business owners who consider themselves "very savvy" regarding financial matters

Source: Bank of America Small Business Owner Report, November 2012

Top sources of financial advice for small businesses Fall 2012



Source: Bank of America Small Business Owner Report, November 2012

Four ways banks can become trusted advisors

1

Incorporate Advisory Credentials into Bank Positioning

Craft positioning for banks as providers of financial solutions and advice; reflect positioning in all communications

2

Partner with Centers of Influence

Build/enhance relationships with other small business centers of influence

3

Leverage Advisory Channel

Position the branch as a key advisory channel; deploy specialists in branches and use technology-based advisory services

4

Launch Online Resource Centers

Develop online small business resource centers: provide information, advice and networking tools

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