

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

released today shows financial institutions could increase profitability by integrating with accounting software used by their small business customers.

**Taija Sparkman** • Sep. 05, 2012



[Bill.com](#) announced that a new whitepaper by [Barlow Research Associates, Inc.](#) released today shows financial institutions could increase profitability by integrating with accounting software used by their small business customers. “[Financial Institutions Can Win by Helping Businesses Manage Cash Flow](#)” points out that the current state lacks successful and effective integration services between accounting systems and banks, creating a huge inefficiency for SMBs and their financial institutions. Bill.com provides a web-based cash flow management solution for businesses and accountants.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

partner to businesses of all sizes,” said John Barlow, President, Barlow Research Associates. “As our report states, the future of Internet banking needs to leverage technology that fully addresses the customers’ pain while delivering financial benefit to the bank. Companies like Bill.com are leading the way in taking a burden away from SMBs while giving banks lucrative new revenue opportunities.”

Other highlights from the whitepaper include:

- As customers become increasingly mobile and digital, financial institutions need to provide systems that are consistent and user-friendly, both within the bank and desktop software. A 2011 Barlow Research survey found that 45 percent of small business customers would consider changing banks based on the bank’s business Internet banking system.
- Business customers are vital to a financial institution’s success. According to Barlow Research the average potential net revenue for a small business customer is \$5,784, based on nine major fee and balance contributors. Retaining customers can have a great impact on a bank’s financial success.
- According to the FDIC Call Reports, fee income from financial institutions has decreased by more than 20 percent from \$31 billion in 2009 to \$24 billion in 2011. This signifies a growing problem for many financial institutions. Monetizing the cash flow management system through services such as those Bill.com offers will allow financial institutions to address this issue.

“This whitepaper validates what has been our driving force since day one: the manual, disjointed, and inefficient process of managing cash flow today simply does not work,” said Rene Lacerte, founder and CEO of Bill.com. “By offering an automated, integrated and comprehensive cash flow system online, banks can deliver new value to their clients and add new revenue streams. Being central to their client’s cash flow management process means that banks can capture a broader base

of payment volume as alternate business payment methods emerge. We look forward

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

(NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved