

# AUTOMATED TREASURY ONBOARDING: CAN YOU AFFORD TO WAIT?

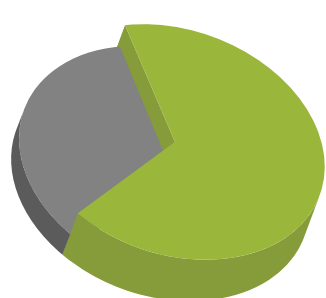
In today's environment of speed, innovation and electronic efficiencies, it's no longer enough for banks to simply have the right treasury management products and services. To win and maintain corporate customers, banks must move beyond a "status quo" approach and streamline the entire onboarding process.

**REALITY 1:**  
Corporate customers are ready to switch

**REALITY 2:**  
Most banks are ill-equipped for onboarding success

**REALITY 3:**  
Corporate customers have more choices

## REALITY 1: Corporate customers are ready to switch



**2/3**

of corporate customers are dissatisfied with their bank's current onboarding process.

**7 OUT OF 10** Corporate customers who would consider switching to a different bank for a better onboarding experience.<sup>1</sup>



**Top pain points for customers during treasury management onboarding<sup>1</sup>**

1. Inability to track implementation status
2. Bank communicates poorly
3. Too many paper forms
4. Implementation takes too long
5. Multiple requests for same information

## REALITY 2: Most banks are ill-equipped for onboarding success

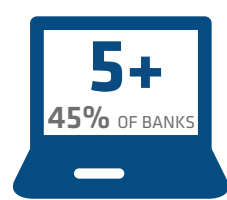
Few banks have adopted electronic forms, electronic signatures or automated workflow solutions that could reduce staff workload, improve information sharing, streamline project management or support reporting and audits.

### ACCURACY OF BANK INFORMATION



Biggest driver of customer satisfaction during implementation.<sup>1</sup>

### MOST BANKS USE 5 OR MORE SYSTEMS TO ONBOARD A CORPORATE CUSTOMER



### Top onboarding frustration for banks<sup>2</sup>



**DELAYS CAUSED BY USE OF PAPER**

## REALITY 3: Corporate customers have more choices

### ALTERNATIVE PROVIDERS OUTPERFORMED BANKS AT:<sup>5</sup>



1. EASE OF NEW ACCOUNT AND PRODUCT SET-UP
2. RESOLVING PROBLEMS QUICKLY AND EFFECTIVELY

With fintech startups and technology innovators making inroads into markets traditionally handled by banks, corporate expectations are rising. Banks must now measure up to competitors with swift, completely digital experiences that emphasize speed, convenience and personalized service.

**4,000+** ACTIVE FINTECH STARTUPS IN THE U.S.<sup>4</sup>

## THE BOTTOM LINE: Improving onboarding can accelerate bank revenue, increase sales and delight customers



By eliminating paper and streamlining onboarding, banks can make a lasting, positive impression that demonstrates strategic value to corporate customers.

### AUTOMATING TREASURY ONBOARDING CAN YIELD:

**20%** Less data entry

**80%** Less time spent searching for information<sup>7</sup>



**9 OUT OF 10** Banks believe FASTER onboarding would accelerate revenue.<sup>6</sup>



**7 OUT OF 10** Banks would free up internal resources to generate more sales.<sup>6</sup>



## MOVE BEYOND STATUS QUO: AUTOMATE YOUR ONBOARDING TODAY

DELUXE CUSTOMERS REPORT ACCELERATING TIME TO REVENUE UP TO 35 PERCENT.



**WANT MORE INFORMATION?**  
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1. Novantas, "Paperless Onboarding Corporate Survey Results," July 26, 2013 2. Novantas, "Paperless Onboarding Bank Survey Results," July 26, 2013 3. CEB, "Commercial Banking Onboarding Automation Survey," 2013 (as cited in CEB, "Digital Onboarding to Drive Customer Centricity" presentation, slide 15) 4. BNY Mellon, "Innovation in Payments: The Future is Fintech," October 2015 5. CEB, "Survey of Business Owners," 2016 (as cited in CEB, "Digital Onboarding to Drive Customer Centricity" presentation, slide 7) 6. Novantas, "Paperless Onboarding Bank Survey Results," July 26, 2013 7. Deluxe Treasury Management Solutions, "Building a Business Case for Paperless Treasury Solutions," 2014

### About Deluxe Financial Services

Deluxe Financial Services is a trusted partner to more than 5,600 financial institutions across North America, including 23 of the top 25 largest treasury management banks. We help our clients succeed in a competitive landscape through a diverse portfolio of best-in-class financial technology solutions. These solutions help clients target, acquire and retain customers; enhance the customer experience; improve efficiency; and optimize commercial and treasury operations. Industry-leading companies rely on Deluxe Treasury Management Solutions to accelerate working capital, improve straight through processing, better serve their customers, control costs and drive profitable growth with in-house or outsourced offerings for receivables management, remote capture, treasury management onboarding and payment processing services.

