

## INSIGHTS

# Small Business Buyers Value the Personal Touch in Banking

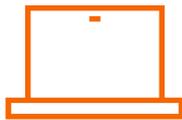
Understand these buyers to sell smarter and win bigger



## Growth is achieved by understanding the why behind the buy of small businesses

To find customers, you must first understand why and how they buy from you. Here are some small business insights gathered from our direct custom research pertaining to the banking industry. With 8,500 respondents, the Claritas Small Business Behavior Track is one of the largest research studies of its kind, delivering buying insights specific to the banking, insurance, technology, telecommunication, and travel industries.

This comprehensive view of small business purchasers and decision-makers enables you to identify what influences purchasers' decisions by industry, number of employees, and other key factors for smarter targeting and smarter planning to these audiences.



*Small businesses purchase banking products on their laptops almost **4X** higher than the rate of their mobile phones.*

- Who are the decision makers in the business?
- What selection criteria are businesses using to make their decisions?
- What research is done prior to the purchase?
- What purchase channel are they using?

## The Process

Small Business Behavior Track is a nationwide survey of decision-makers for businesses with less than 50 employees. Drawing from Claritas' decades of experience and best practices, this research is fielded once a year, collecting information ranging from channel usage to attitudes toward vendors by decision makers.

Respondent-level research data sets are provided in SPSS, SAS, or Excel format for use with in-house analysis and proprietary client models.

**Identify what influences purchasers' decisions by industry, number of employees, geography and other key factors to identify key market opportunities.**

## Key Benefits

- **Smarter Targeting** - Understand how key attitudes and behaviors break down along the lines of key firmographics for smarter targeting
- **Smarter Planning** - Identify the most effective channels to reach prospective clients in the small B2B space to increase your effectiveness of upsell and acquisition strategies
- **Smarter Campaigns** - Develop promotions and communication programs that will most effectively appeal to small business owners



Small Business Buyers of Financial Services Preferences by Buyer Type

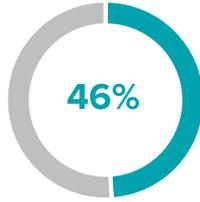
1

PREFER PURCHASING IN-PERSON

Management Positions/Roles



IT Positions/Roles



Highest vs. Lowest Likelihood

2

PREFER PURCHASING ONLINE W/PC:

IT Positions/Roles



Marketing Positions/Roles



Highest vs. Lowest Likelihood

3

PREFER PURCHASING BY PHONE

Customer Service Roles

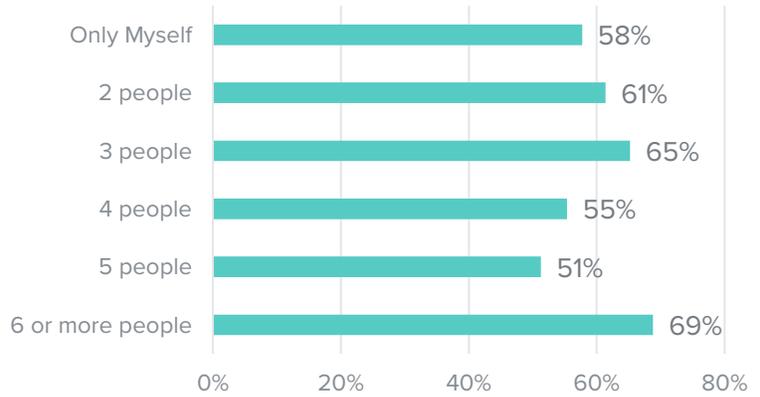


Administrative Positions/Roles



Highest vs. Lowest Likelihood

In-Person Banking Purchases by # of Decision Makers

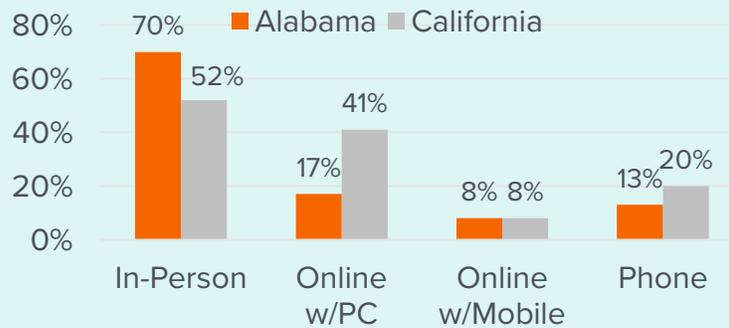


Banking products and services are a high 'In-person' purchase driver, with each group, regardless of the number of decision makers preferring to meet in person more than 50% of the time.

60% of small businesses prefer banking in-person overall, but regionality plays a factor

Regionality - Purchase by Channel Preference

Regionality appears to matter. Small Businesses in Alabama prefer to meet in person (73%) versus on their PC (19%) for their banking purchases, whereas small businesses in California are doing both at the same rate (56% for In person and 37% for on the PC). Knowing these differences can help you design and refine your strategy to best reach your customers.



For more information contact your Claritas representative at 800.234.5973 or visit [www.claritas.com](http://www.claritas.com)

