



## Broadening Your International Services

by [Steve Brown](#) Topics: [international](#), [small business](#), [business customers](#)

**Summary:** Small businesses are at the forefront of international trade. We provide tips to ensure they come to you for international services.

Did you see the statistic that about 7% of the US population each year is a victim of fraud or other scams? This is just a gentle reminder to remind your customers and your employees to be vigilant out there to avoid the bad actors.

On the good actor side of the coin, we turn today to how awesome community banks are at serving small businesses to help them grow and succeed. Here, there are great opportunities to grow by either becoming exporters or importers -- or both -- to countries all over the world.

Small businesses are at the forefront of international trade. In fact, the vast majority of the more than 400K US companies that engage in goods trade are small or medium-sized enterprises (SME), defined as companies with <500 employees, according the [International Trade Administration](#) (ITA). ITA's most recent data finds 98% of exporters and 97% of importers are SMEs.

While you may not have thought that your small business customers are involved in international commerce, the above statistic may change your mind. Knowing that, consider taking a few steps to ensure they don't go somewhere else for these services. It's never been easier for small businesses to utilize international banking services now that cloud-based internet technologies can serve up such services in no time. So, what can you do to prevent them from heading down the street to a big bank or to Western Union?

**Ask the Questions:** Whenever you have an opportunity, ask your business customer a few questions. Are you doing any international business? Have you thought of it? How can we help you with this, if you do want to expand internationally?

**Provide Information:** You may also want to provide information on the international services you can provide, along with any relevant articles or white papers on international business. Information is power, and customers will feel more confident when their local community bank is helping them.

**Hold Seminars:** Partner with the SBA or other organizations to discuss what small business owners should think about when contemplating doing business in foreign countries. First and foremost, they should conduct research on whether there is a demand for their products and services in certain markets. You can also invite attorneys and other outside experts to discuss legal, compliance and other critical trade matters at seminars your teams might host.

**Provide Mentors:** You can also offer small business customers mentors who can help them navigate government programs designed to foster international trade. These include programs within the SBA, the US Commercial Service and the Import-Export Bank.

When all is said and done, you want customers coming to you for all their banking needs - even as they expand internationally. If you need assistance with [international services](#) of any sort, we are happy to help. We are designed to be a silent partner for you, help you offer your small business customers a host of international banking services and deliver ongoing support. Contact us today to learn more.

# ECONOMY & RATES

Rates As Of: 09/09/2019 12:34PM (PDT)

Treasury	Yields	MTD Chg	YTD Chg
3M	1.95	-0.03	-0.41
6M	1.86	0.00	-0.61
1Y	1.75	-0.01	-0.84
2Y	1.58	0.08	-0.91
5Y	1.48	0.10	-1.03
10Y	1.63	0.13	-1.05
30Y	2.11	0.15	-0.90
FF Market	FF Target	Fed Disc	
2.12	2.25	2.75	
SOFR	Prime	Unemp	
2.15	5.25	3.70	

[More Market Rates](#)

## BANK NEWS

### Mobile Payment Adoption

Unlike other countries, mobile payments are still slow to catch on in the US because we love and heavily use credit cards and cash. [Bain research finds](#) US payment methods used the most often last year were: credit cards (80%), cash (79%), debit cards (59%), checks (53%) and PayPal (44%).

### Mandatory Retirement

A Bank Director survey finds the mandatory retirement age for directors is a median 75Ys old now.

### Global CMOs

[A survey by Kadence International](#) finds 84% of chief marketing officers (CMOs) believe that data collection, management and analytics that drive real customer insight are important for future success. Yet, only 49% believe they are delivering on this well today.

## INTERNATIONAL SERVICES FOR COMMUNITY BANKS

Our [international services](#) are designed for community banks to help you capture more customers and fees. Contact us today for more information.

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