

Finding and Evaluating a New Banking Relationship Needs Assessment, RFP Preparation, Bank Identification, Bid Analysis for Cash Management and Commercial Lending

Case Study

A Massachusetts eye care and laser surgery company wanted to review their ten-year banking relationship. They need a complete snapshot of their lending and cash management requirements to obtain a better relationship from another bank.



The project

A growing, successful eye care and laser surgery company had been with the same bank for ten years. The doctors and financial executives wondered if they were still getting the best possible levels of pricing and service for their extensive cash management, employee checking, and commercial loan requirements. They decided to invite other qualified financial institutions to compete for the business along with the incumbent bank.

The company called on Graber Associates to identify and approach banks that were capable of delivering what the company needed; to develop a full Request for Proposal; to evaluate candidate banks' responses; and to advise on the selection of the bank.

As former bankers, we saw that this company was an attractive and bankable client. Knowing that any good bank's cash management and lending teams would agree, we advised the company on what information the banks would need in order to formulate a competitive proposal.

We helped the company array its priorities and tailor its expectations in a manner that would be the most realistic to bankers and beneficial to the company.

The process

We first interviewed the primary finance staff members to determine their desires, expectations, "pain points," and plans for the future. Using the client's analysis and bank statements, loan documents, transaction records, and financial statements, we then constructed a RFP that explained and documented, in a banker-friendly format:

- Company history and professional qualifications of key personnel;
- Present cash management activities and anticipated growth rates;
- Operating performance and financial condition for credit analysis;
- Response guidelines, timetables, and selection criteria.

Our Services

Graber Associates offers a full slate of services and programs that help you reach your important constituencies:

Public Relations

- Message development
- Press and analyst relations
- News release programs
- Editorial placements
- Media and analyst briefings
- Client/Partner newsletter
- Company backgrounders

Marketing

- Messaging and positioning
- Trade show planning & support
- Announcement plans and strategy
- Press and analyst tours
- White papers
- Sales guides and slip sheets
- Speakers' bureau services and speechwriting
- Customer/partner newsletters

Research

- Customer satisfaction surveys
- Cash management analysis
- Market research
- Bank or vendor RFP's
- Marketing plans
- Implementation plans
- Marketplace analysis
- New market perspectives
- Competitive assessments

We identified ten banks as potential recipients of the RFP. Of these, seven were acceptable to the client. Five of the seven responded, each with a proposal that exceeded 200 pages in length.

We served as liaison to the banks throughout the process. We fielded their questions, clarified and explained issues as needed, and ensured that all of the banks received a full hearing and a fair shot at the business.

We critiqued the banks' responsiveness and compared and contrasted their proposals. After summarizing our findings and rating the banks against the client's original criteria, we collaborated with the client's staff in selection of three finalists. We scheduled in-person presentations for the finalists and took part in the meetings. After the client chose the winner, we advised the client on negotiating the final details of the relationship and on managing the transition.

Result

The client's new banking relationship will save the approximately 15% on banking fees and 13% on borrowing costs. Loan documentation and reporting requirements are less onerous than before, but they still provide ample information to the bank on the client's creditworthiness. The client can move quickly to finance anticipated expansion in the coming years. The client's 400-plus employees now have a dedicated home mortgage professional on call, as well as option of no-minimum-balance checking accounts.

About Graber Associates LLC

Graber Associates is a boutique public relations, marketing, and research firm founded in 2002. We develop and implement public relations and marketing communications programs that generate revenue for businesses. We provide research that allows our clients to make better decisions. Although we specialize in financial services and technology, our services cover a wide range of vertical markets.

We work hand-in-glove with you to develop public relations initiatives and execute marketing campaigns that are created with years of experience behind them. Your goals, objectives, and budget are integral parts of our working with you. As part of your team, we begin to think as you do and suggest ways to improve the process and achieve collective goals.

For More Information

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