



Businesses, it's time to "Streamline"

What an amazing time this is for businesses to operate in an environment rich with communication technology. Computers, cell phones, and web development have streamlined the way individuals and businesses operate today.

Do you remember your first cell phone? Did it come in a suitcase with a long curly cord and a power pack? How fun would that be to carry around? Times have definitely changed in the world of technology, and these times have impacted the way we bank. Businesses are fortunate in having several options on how they prefer to operate when it comes to banking. In fact, there are so many options I'm won't be able to cover them all, but, I will touch on those that deliver the biggest impact.

One of the most talked about products is RDC (Remote Deposit Capture). This product has given businesses the opportunity to cut hundreds of dollars in overhead related to how they deliver their deposits to the bank. Why travel to the bank to make your deposit if you can scan your checks through a "deposit machine" positioned on your desktop. Image the savings ... travel time, hourly wage paid to the person traveling to-and-from the bank, gas expense, car insurance, depreciation on the vehicle, risk associated with travel, and the urgency of getting to the bank on time. Plus, all checks scanned are saved and available for your review in an electronic image. How nice would it be to have an image of all your deposited items?

Would you like to be trained to perform your own payroll process for little to no cost? Most banks offer an online ACH banking tool (ACH Module) capable of performing direct deposit payroll, and, normally, the bank has a representative in position to train you.

This same ACH product is capable of performing payment collections. Several associations have found this a nice tool to use in collecting monthly dues, membership fees, and other forms of payment owed to them. Why wait for the payment if you can generate it yourself, pending the business or individual has authorized you to do so.

You can even take this ACH Module a step further. This online banking tool can act as your payment system. Have you ever tried to negotiate a discount with your suppliers or vendors by agreeing to pay them quicker? Use this online banking tool to pay them electronically. Would they discount your purchase if you paid them in 10 days instead of 30? In today's economy, these opportunities are out there.

And, finally ... e-statements. It is time we all receive our bank statements through secure email channels. Most banks offer this service at no cost. It seems businesses are becoming more and more aware of the being "green". Why not

you? Receiving your bank statement electronically allows you to save these documents in your computer instead of in your file cabinet. Go Green.



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