

What Can Community Banks Offer My Business That Others Can't?



When first introduced, one of the most frequently asked questions we receive from business owners is: “What can you offer me that another (my other) bank can't?” However, once they've worked with us themselves, we always hear, “I never appreciated the difference a community bank can make until now.”

We know it can be difficult to choose – your banking decisions can greatly impact the growth of your business, your employees, and ultimately your bottom line. While the economy recovers from this financial crisis, it can be difficult to determine which option is best for you. Here are some things to consider when making the decision to bank with a community bank, like Blackhawk.

Will they go the extra mile?

One of the first things business owners should consider is whether the bank will put in the extra effort to make sure they are well taken care of.

When the Government rolled out the Paycheck Protection Program, which was intended to help secure payroll during the COVID-19 pandemic, banks had the opportunity to step up and ensure eligible business clients would receive much needed funds.

However, some banks opted not to participate. Instead, a number of business owners told us they were left with unanswered phone calls and rigid application systems that were complicated to navigate. A good number of business owners reported not receiving funding, although applying early. Because larger institutions tend to focus on improving efficiencies and profitability, the personal service that only comes from a personal banking relationship is sacrificed, which is why many local businesses felt they were not a priority. As one customer put it, “I'm sure it's a lot of work for a small amount of reward for big banks. That said, you've got to service the customer or they will find someone who will.”

What are the bank's priorities?

Community banks are focused on the needs of their clients by design. Community banks, like Blackhawk, are known for strong customer relationships and quick, local decision making. As an example, community banks nationwide were responsible for handling the bulk of the applications for the PPP program. It's also why we at Blackhawk were able to process over 780 applications, accessing \$80.8 million for local businesses, and securing over 9,700 community jobs.

Rebecca Olson, of Olson Ecological Solutions, said she would not have received the PPP funding if not for the swift response time of Blackhawk Bankers. “The importance of quick response time, knowledge, and local decision making couldn't have been more evident than during the SBA PPP loan process, in which quick action resulted in success that could have been missed if even delayed a day,” says Rebecca. “Within the time frame that my big bank had their online application portal available again, after being taken down, Blackhawk had already secured approval of my loan from the SBA. Had I stayed at my big bank and successfully submitted with the online portal (not guaranteed), I would have been able to apply for the funds just **after** the first allocation of funds had run out.”

Is a personal connection important to me?

In a digital world, a personal connection with a banker may

seem futile and outdated to some. Most people expect fast, automated processes that do not require personal interaction. While this experience is becoming more generally accepted for consumers, our experience shows that it eventually leads to disappointment for our local business owners. While first-to-market technology may be promised up front, some end up feeling they are not a priority and get lost in the shuffle during a time of crisis.

Community banks like Blackhawk Bank offer a personal connection with business owners because we believe it makes a true difference in the success of our clients. Our main goal is to help clients and make sure they have the tools they need to thrive. A commitment like that means we must walk alongside them when things get tough, as well. We want to know about you, your business, your industry, and how we can help you reach your goals, not so we can bombard you with emails and phone calls, but because we genuinely care about how we can help your business grow.

“At my big bank, I feel like no one knows who I am,” says Olson. “At Blackhawk, I feel like I have a personal connection with my lenders and that my lenders care about my outcome. They go out of their way to make the situation work.”

Without a personal connection, Rebecca was simply another application and frustrated business owner at her big bank. The digital solutions used at her big bank to drive efficiencies became an obstacle and created isolation.

At Blackhawk, Rebecca's personal connection with her bankers, who knew her business and her background, were able to help her receive funding within the first round of the PPP and keep her business going.

Do I trust my bank to be there when I need them?

Trust is everything. All meaningful relationships are built on trust and reliability. The same philosophy applies to your business and banking partner; in order for your business to be successful, you have to trust your partners and know you can rely on them in all times.

Let's face it, the success of businesses in Southern Wisconsin and Northern Illinois isn't necessarily a priority for larger institutions; because of the vast reach of big banks, the success or failure of businesses in this area will not affect them as deeply. As our CEO once said, “We're a rounding error in their empires.”

However, for a community bank that is based in Southern Wisconsin and Northern Illinois, the success of businesses in these markets is essential to the success of Blackhawk Bank. We know how important your business is to this community. We have the same preservation goals, which is why you can trust us to make decisions that have your best interest in mind. Our bankers are hands-on involved in the communities we serve and we have earned a reputation for being counted upon. Community banking is more than helping fuel the local economy; it is forming life-long friendships and connections that can help your business thrive, even in dire times.

Here at Blackhawk Bank, we want all of our business clients to have a meaningful experience and be supported. Our Mission and Values dictate that we are “To be obsessed with our client's success” and to “Make every customer a customer for life.” Are you interested in learning more about Blackhawk Bank? **Contact us today!**


Blackhawk Bank

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