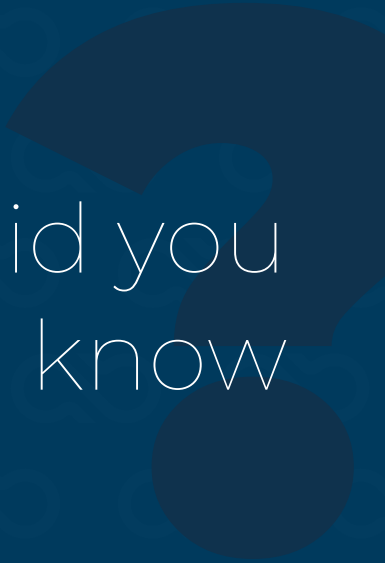autobooks

Banno Plugin Project

From project planning to go live in 2 weeks

learn.autobooks.co/banno

Did you know

On average,
it takes customers
27-41 days
to pay invoices.

SUN	MON	TUE	WED	THUR	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

95%

of all Autobooks invoices get paid within **5 days**

Agenda

- Introductions
- About Bank of Southside Virginia
- Building a Project Plan
- Testing and Training
- Going Live
- Autobooks Resources

Resources Included

- Small Business Disruption Guide
- ROI Guide
- Project Plan (this presentation)
- Common FAQs
- Compliance Packet
- Enrollment Guide - Testing the Plugins
- Training Guide
- GTM Guide – Best Practices for Marketing

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Today's Presenters

Brody Rotzoll

Brand Manager

The Bank of Southside Virginia

Derik Sutton

VP Marketing

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BSV

Personal | Business | Insurance / Investments | Auto Dealer Division | Resources | About Us

ONLINE BANKING | MAKE A PAYMENT | BRANCH / ATM LOCATOR | CONTACT US

I would like to: Choose an option

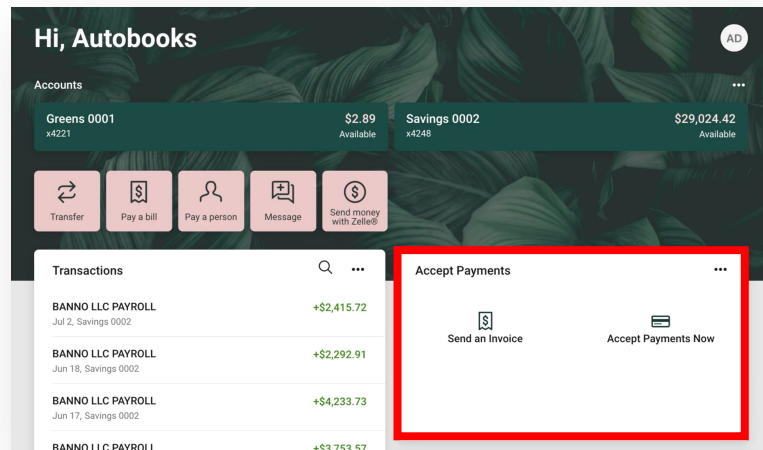# Organize Your FINANCIAL Life

START HERE

Building a Project Plan

Building the Plugin Project Plan

- Collecting information about the project
- Providing answers to questions you know will be asked
- Preparing for compliance review
- Notify stakeholders
- Presenting to your team

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About Autobooks

- Autobooks has partnered with JHA/ Banno to help your SMBs get paid, and help your FI stay ahead of the competition.

  - With Autobooks, your customers can easily send digital invoices, get paid and manage cash flow — all inside a unified digital experience.
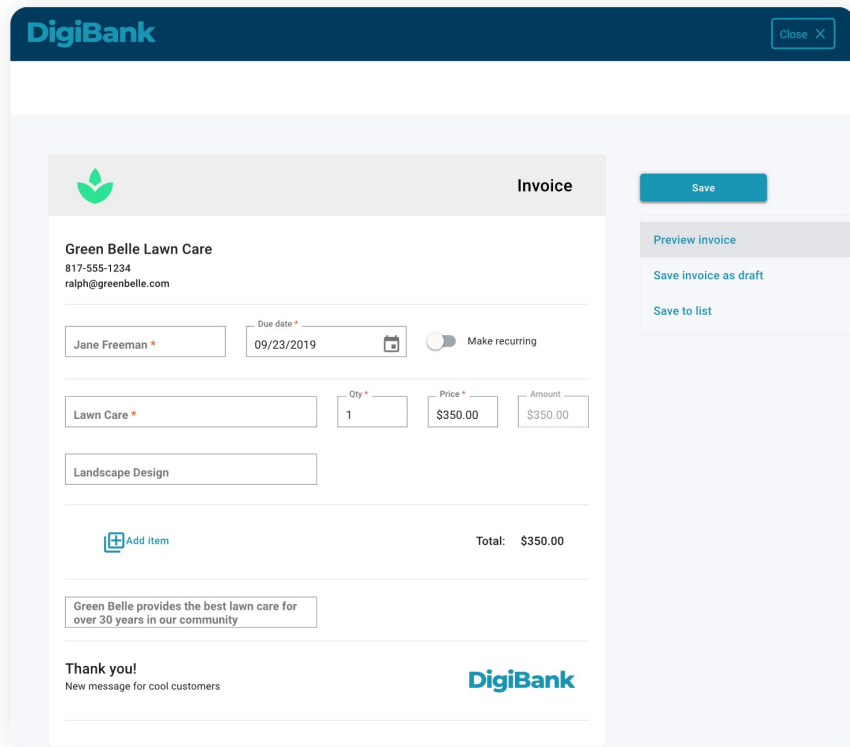
  - To learn more, visit our Banno partner page: https://learn.autobooks.co/banno-plugin-solution-overview

WHY OFFER

integrated invoicing

AND

online payment acceptance

About Autobooks – Invoicing Module

Now your SMB clients can send their customers a professional online invoice or estimate right from Banno online or Banno mobile banking.

Invoices are paid online via card or ACH.

View our Send Invoices Module (PDF) overview for more.

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About Autobooks – Payment Form Module

Businesses and nonprofits are provided with a unique link to their own secure payment form — which can then be shared with paying customers.

Links can be shared via text or email, or even pasted into a web page.

View our Accept Payments Now Module (PDF) overview for more.

The Challenges

31.7 million SMBs
according to the SBA

81%
No Employees

19%
Paid Employees
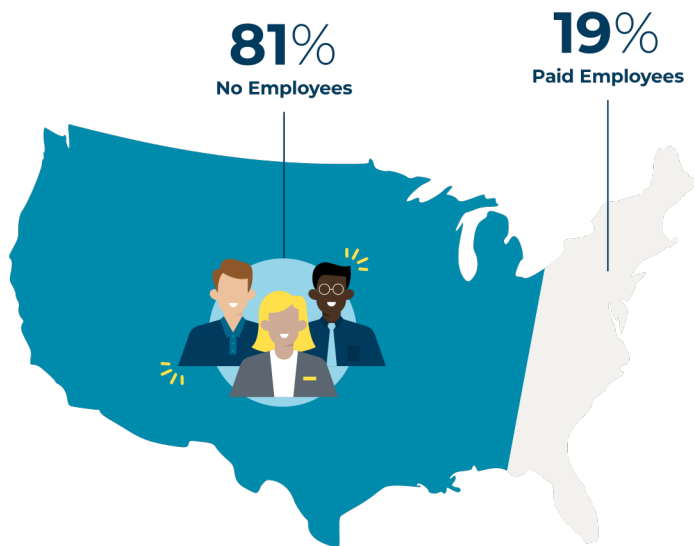
41.1 million
according to MBO Partners

Independent workers

41.1 million

Redefining the needs of small business banking

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Small and micro businesses are stuck

Consumer banking is too basic.

- ✓ Check my Balance
- ✓ Transfer Money
- ✓ Pay Bills
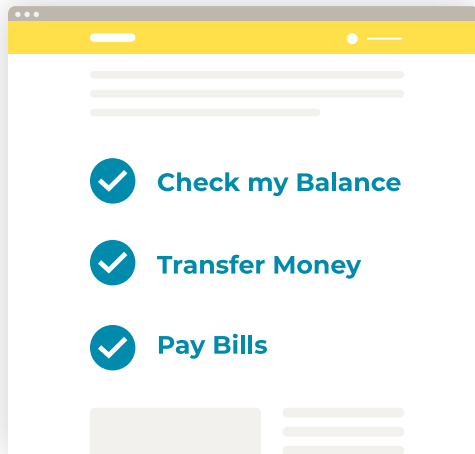
Commercial banking is too complex.

- Cash management
- Treasury
- Merchant services
- Positive pay
- Locbox
- Cash services
- Business bill pay
- Remote deposit capture

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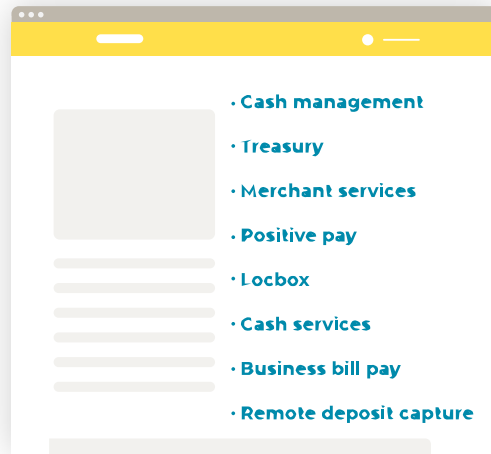
When a small business chooses to accept payments through a non-bank provider, **the financial institution loses the ability to monetize the relationship.**

FINANCIAL INSTITUTION

THIRD PARTY

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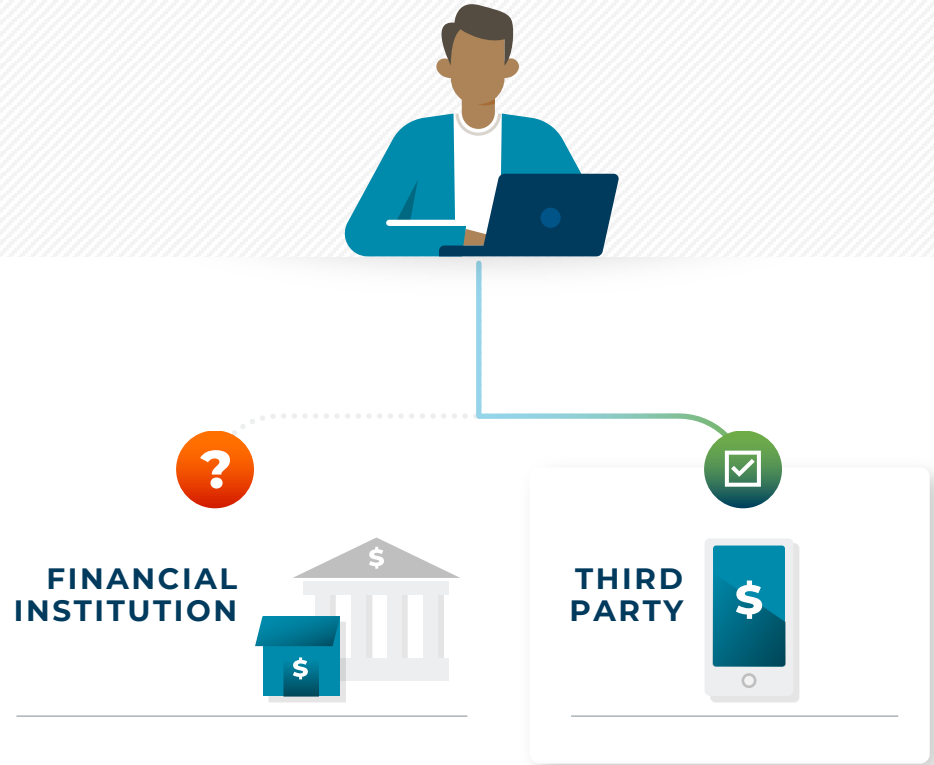
Loss of non-interest fee income

Each time a small business gets paid through a third-party provider, the financial institution loses out on an opportunity to grow non-interest fee income.

FINANCIAL INSTITUTION

THIRD PARTY

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Loss of small business deposits

When a small business gets paid through a third-party provider, funds are not directly deposited into the financial institution.

FINANCIAL INSTITUTION

THIRD PARTY

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Platform players are targeting banks' revenues

EXAMPLE:
Square

- Card 6%
- Credit - Merchant Cash Advance 14%
- Merchant Acquiring 45%
- Software 35%

BANKS' REVENUES

- Treasury Services 1%
- Credit - Term Loans 10%
- Other Deposits 10%
- Credit - Lines 6%
- Merchant Acquiring 18%
- Checking 24%
- Cards 31%
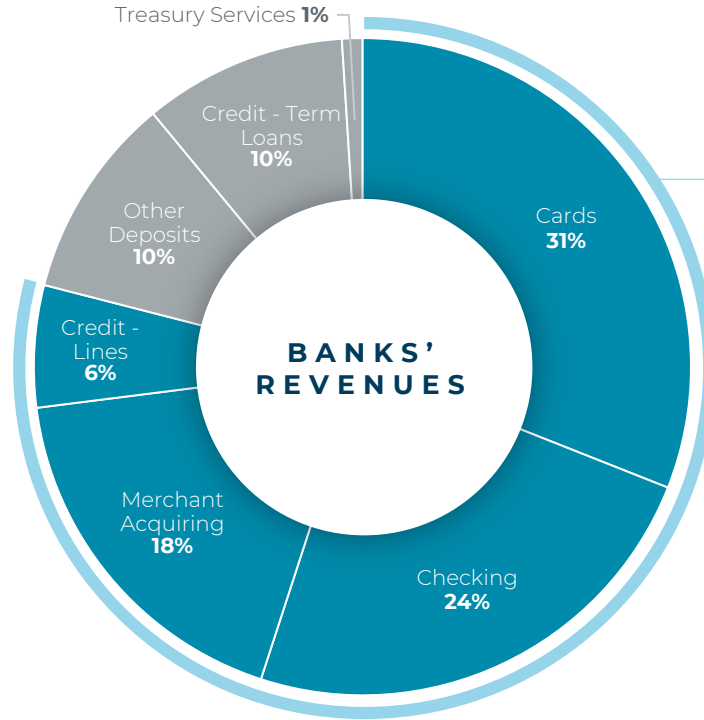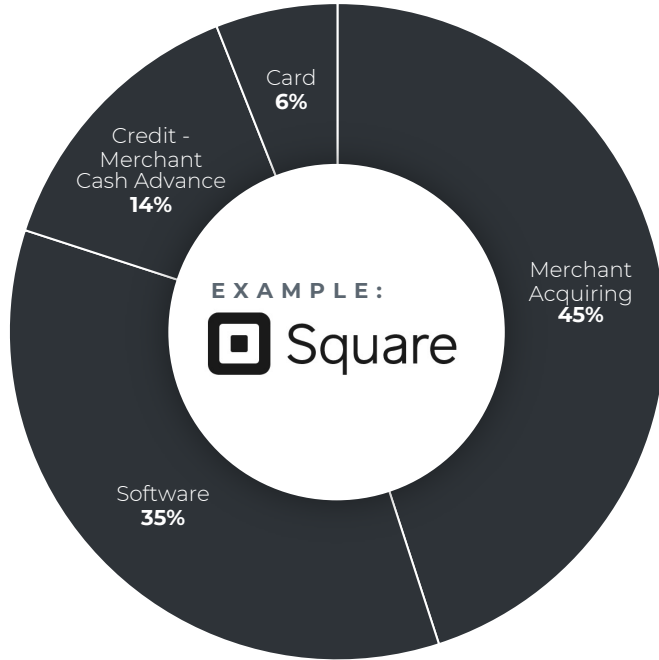
NEARLY 80% of small business revenue is at risk

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Go Deeper into Disruption Theory

Guide to Disruption in Small Business Banking

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"Smaller regional banks and community FIs can become a viable option once again. Customer acquisition can begin now — but it must be based on a digital, solutions-first strategy. With the right technology mix, community and regional FIs can expand their market by better serving the needs of their small businesses."

Download our Guide to Disruption in Small Business Banking (PDF).

The impact of Autobooks for a financial institution

How Your FI Benefits

By offering electronic payment acceptance as a foot in the door, a financial institution can lock in primacy with small- and micro businesses as users come to rely on your FI's digital platform to manage a number of ongoing financial needs.

This kind of steady usage leads to:

- Deposit growth

- Deeper engagement with your FI

- More cross-sell opportunities

- Additional non-interest income (NII)

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Autobooks – Processing Rates

When an SMB accepts a card not present payment through either plugin – they will incur a 2.89% transaction fee.

When an SMB accepts an ACH-based payment through either plugin – they will incur a 1% transaction fee.

Card processing rate

2.89%

ACH processing rate

1%

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Sample Calculations Using Our Guide

Calculating end of year 1 monthly revenue

Now that we've established the above estimates, we can calculate the monthly revenue at the end of year 1.

Step 1 | Total business transaction monthly revenue

137	×	$8.45	=	$1,157
Active business SMBs getting paid through Autobooks		Estimated monthly revenue		Total monthly transaction revenue from business

Step 2 | Total retail transaction monthly revenue

165	×	$4.55	=	$750
Active retail SMBs getting paid through Autobooks		Estimated monthly revenue		Total monthly transaction revenue from retail

Step 3 | Add the totals to the total monthly subscription revenue

$1,157	+	$750	+	$121	=	$2,028
Total monthly transaction revenue from business		Total monthly transaction revenue from retail		Total monthly subscription revenue		Total monthly revenue for active SMBs – End of Year 1

WOULD YOU LIKE A CUSTOMIZED ROI ANALYSIS FOR YOUR DATA?

letstalk@autobooks.co

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Learn More About Your Potential ROI

Autobooks
Guide to ROI

September 2021
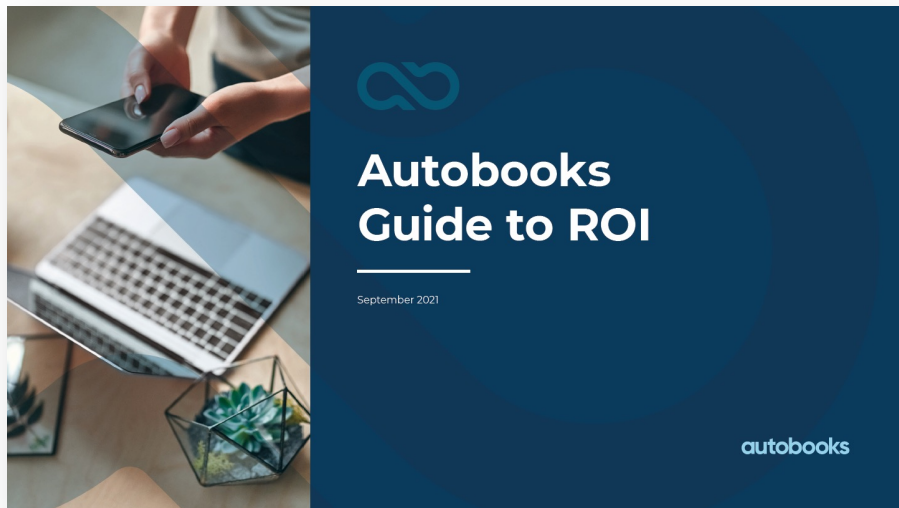
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"Before we delve into the details of ROI, we'll start with the basics.

All business owners want to get paid. Helping them do so is the optimal starting point for any financial institution. For this reason, Autobooks is best approached as a strategic, two-step solution."

Download our Guide to ROI (PDF).

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Autobooks helps SMBs get paid so that your FI can stay ahead of the competition

$3,501,248

$4,000,000

$3,000,000

Autobooks Launch

$2,000,000

$1,000,000

$0

February 2020   May 2020   August 2020   November 2020   February 2021

● **Autobooks**   ● **Third party competitors**

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Frequently Asked Questions

FAQ – Top Questions

Does the business owner pay to use the new Banno Plugin?

A: Yes. Each time the SMB accepts a payment, they will be charged a transaction fee. The rate for card-based transactions is 2.89%. The rate for ACH-based transactions is 1%. SMBs also have an option to upgrade the solution to include Accounting and Reporting. When they upgrade, they opt into a $10 / month fee.

Does the solution require integration into our existing merchant solution provider?

A: No. Autobooks is a stand-alone payment facilitator which does not require integration. Think of it as offering merchant processing as a service.

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FAQ – Top Questions

How do you ensure only registered businesses/organizations use the new plugin?

A: The Plugins will be made available to all user types, consumers, and businesses. More and more, micro and small business owners are operating out of retail accounts. Providing needed payment acceptance services enables your FI to tap into an underserved segment.

To ensure only SMBs enroll in the service, our process requires the individual to identify as a Sole Proprietor, LLC, Corporation, or Non-Profit. To be approved, the SMB must meet the qualifying criteria that is outlined in our [Small Business Enrollment Guide](#).

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FAQ – Top Questions

Who does the organization contact if they have a question?

A: The Plugins include support links for chat, phone, and email. Because of the tight integration between Autobooks and Banno, the Autobooks support team will know the SMB's financial institution relationship. This ensures we can offer the SMB contextual and personal service, while also knowing how to keep your financial institution in the know when needed.

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FAQ – Top Questions

My financial institution already has a relationship with a merchant services provider. Can we still offer Autobooks?

A: Yes! Our partner FIs offer a wide range of merchant services alongside Autobooks. That's because Autobooks is designed to appeal to small- and micro businesses that may not be ready for the full suite of merchant services, but may graduate to those products and services over time.

Plus, Autobooks is a Card Not Present Solution, and thus there is no conflict with the existing Card Present merchant services providers.

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FAQ – Top Questions

Who takes on the risk of any fraudulent activity from our merchants?

A: Autobooks takes on 100% of the fraud risk. Autobooks conducts basic automated underwriting procedures to become comfortable with this risk (usually within minutes).

To further protect you, we will reach out to you immediately if we notice any fraudulent behavior from a merchant so that you can investigate from your end and possibly shut down their account.

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Vendor Due Diligence

Autobooks VDD Packet

- 2-Year Balance Sheet, 2019 and 2020.pdf
- Report on compliance with FFEIC Information Security
- SOC1 Type 2 Report
- PCI DSS Attestation of Compliance
- Copy of Certificate of Liability Insurance
- Vendor Risk Management & Due Diligence Packet

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Steps to Receive your VDD Packet

- **Send an email to bannoplugins@autobooks.co**
- Receive an NDA from Autobooks
- Sign NDA via Docusign
- Autobooks will send VDD packet upon signature

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What others are saying

Kyle,

Will do! You and your team are incredibly supportive and responsive. It is very impressive!

Customer

Caroline Meagher

Financial Institution

Institution for Savings

Derik,

I want to say thank you for all of your emails and follow up. It is great to have all of these resources available to us. I am hoping this will be a HUGE success for everyone!

Make it a great day!
We appreciate your business!

Customer
Mary Breitenstein

Financial Institution
Citizens State Bank

Kyle,

It was very nice speaking with you today. I've been very impressed with the support we are receiving from Autobooks!

Customer
Leslie Fitzpatrick

Financial Institution
Liberty National Bank

Thank you, Kyle and everyone involved!

I know you guys are working hard and I really appreciate your promptness and communication!

Customer
Bethany Stansell

Financial Institution
Rockpoint Bank

Testing & Training

Testing

- Enrolling your first test users
- Documenting the experience
- Validation of success
- Using enrollment for team training!

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# Leveraging Product Enrollment for Training

- Proximity creates empathy
- Actually using the app is different that screen shots
- Able to experience the complete onboarding journey
- Easier to talk about the solution with small business owners

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Learn More in our Enrollment Guide

We've made it easy for any small business to enroll in Autobooks and get paid — either by invoice or by payment form — in a matter of minutes.

In our enrollment process guide, especially prepared for Banno FIs, we take you through the steps involved in the merchant onboarding process.

Access the guide: Enrollment Process for Small Businesses (PDF).

Enrollment Process for Small Businesses

June 2021

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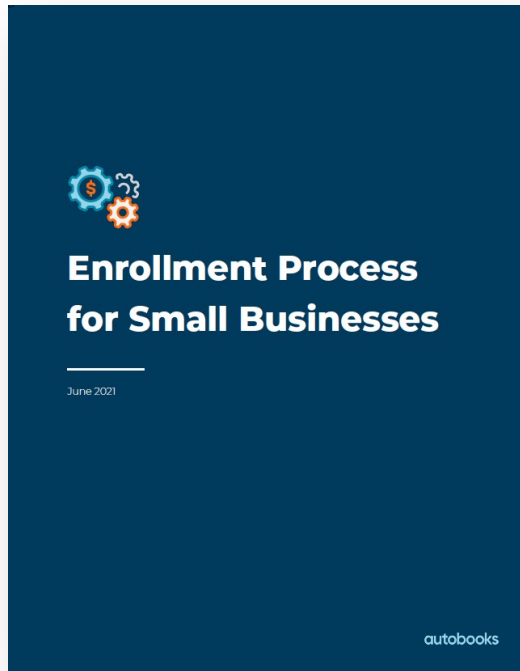
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Hi Kyle,

It looks like we are good to go! I do see the Autobooks tile out in my online banking now.

Thanks again for all your help! We are really excited to offer our customers this great product.

Have a great rest of the day!

Customer
Emily Soppe

Financial Institution
Fidelity Bank & Trust

Training

- About the project
- Benefits for the small business owner
- Benefits for the financial institution
- Answer FAQs
- Providing on-demand resources
- Access our Training Guide (PDF)

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Banno Receivables
Recommended Training Plan

Core Learning

Webinar

Explore the New Banno Features

Materials

Send an Invoice, Accept Payment product pages

Email template

Internal product announcement

Sales Training

Webinar

Achieve Sales Goals with Banno Receivables

Materials

Marketing flyers, enrollment guides/FAQ

Email template

Customer email templates

Referral Program

Enroll sales staff

Customer Care

Webinar

Explore the New Banno Features

Materials

Enrollment guides/FAQ, Autobooks Customer Care contact info

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Resources provided by Autobooks

- Internal Announcement Email
- Banno Receivables Training Overview
- Enrollment Guide
- Send an Invoice Product Page
- Accept a Payment Product Page
- Autobooks Upgrade - Accounting and Reporting Product Page
- Autobooks Customer Care team information
- Common Consumer Questions
- Explore the New Banno Receivables

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Going Live

Steps to Going Live

1. Completing your Autobooks revenue share form
2. Establishing a go live date
3. Preparing your GTM (go-to-market) launch
4. Enabling for all users (best practices)
5. Access our [Go-to-Market (GTM) guide (PDF)](#)

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GTM Best Practices

Consistency as a Mindset:

You may be tempted to forgo certain assets in an effort to speed things up. Or you may decide that you want to change something. We would caution you to remain consistent, and to stick to the plan. You will see results!

Multi-Channel as an Approach:

It is vital that you reach out to prospects through a variety of platforms, such as:

- Emails (we suggest at least two)
- In-App Messaging
- Digital Ads

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Download your resources
learn.autobooks.co/banno

bannoplugins@autobooks.co