



Connect Clients with Relevant Funding Advice

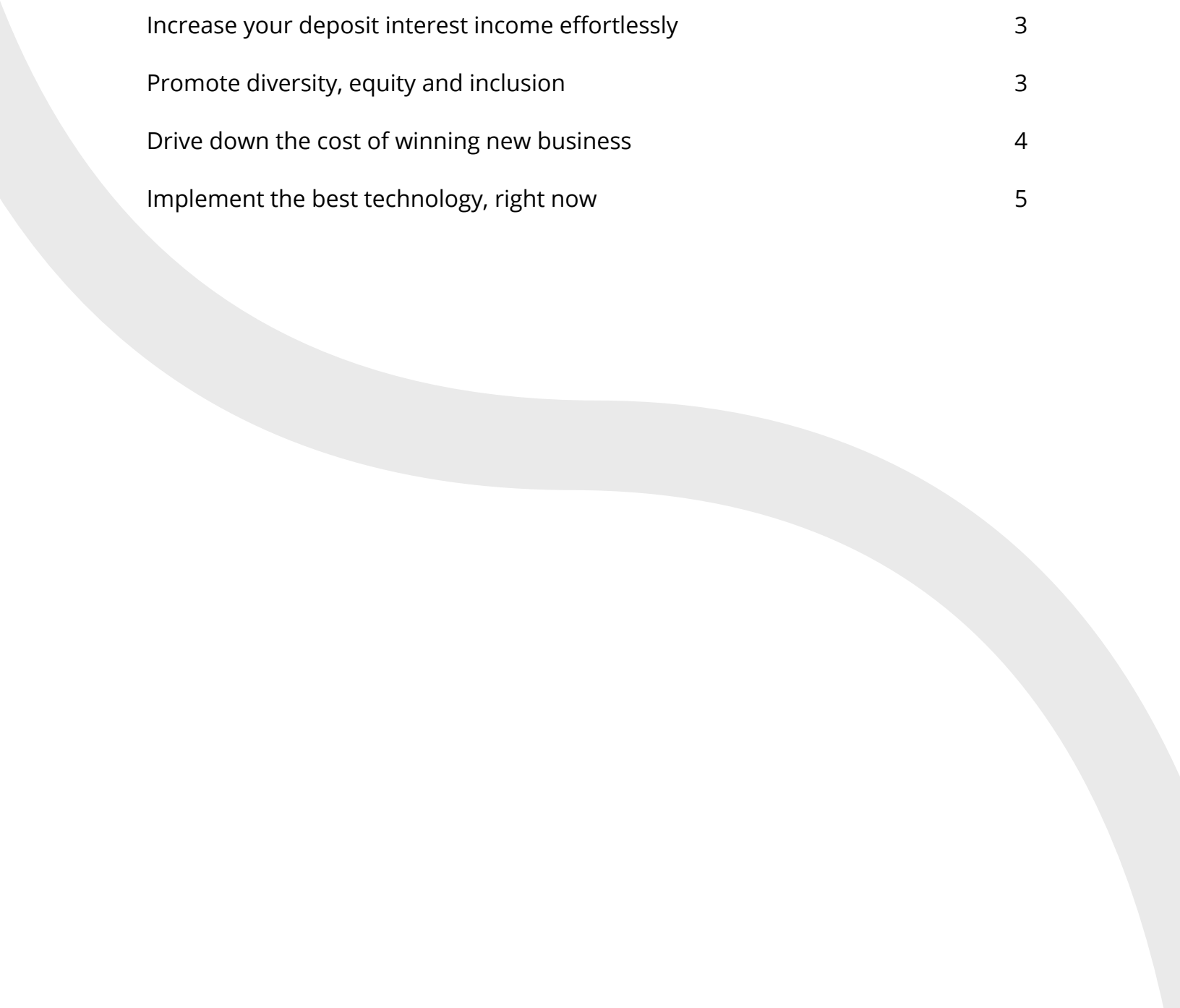
Why Your Financial Institution
Needs a Funding Search Engine



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Introduction



Entrepreneurs now expect more from entrepreneur-support organizations - in particular their financial institutions. For business advisors at these financial institutions, it is no longer enough to simply process credit card applications, arrange loans and answer questions about bank processes. **In fact, small business leaders want their financial institutions to intelligently advise them on all of the best funding options that apply to their specific situation.**¹

Your financial institution can meet these heightened expectations and seamlessly expand its range of advisory services by providing customers with access to Fundica's AI-powered funding search engine—a powerful tool that identifies and ranks the best grants, tax credits, government loans and other public funding programs based on each company's profile and stated needs.

You can easily add a funding search engine to your website, with no IT integration required, and effortlessly learn about each prospective client searching for funding. There are several key benefits of using this novel marketing and business development approach.

Build trust and brand loyalty by becoming a Funding Champion



Small business leaders appreciate the convenience of one-stop shopping for financial services and advice. Although they have access to a large number of business advisors online, those sources often have a frustratingly limited scope of knowledge. Remote meetings, digital banking and other technological tools have made it easier than ever to move on to a new business advisor when the old one falls short. Of course, moving from one advisor to another is hardly an efficient use of time.

¹ 76% of the respondents to a 2021 survey conducted with the users of Fundica said that they might expect their financial institution to help them find and apply for government funding.

What small business leaders really want is a single trusted advisor—a Funding Champion—who can simplify their lives by offering viable solutions to a broad range of financial challenges.

Finding funding (let alone obtaining it) remains one of the great financial challenges for small businesses, especially when they are in the early stages of development. Access to public funding information for entrepreneurs is scarce, often outdated and poorly organized. With the help of Fundica's funding search solution, your financial institution can provide comprehensive funding information to your clients and prospects.

In other words, you can become a Funding Champion for small businesses! Your financial institution can be the gold standard for identifying the best public funding sources, your clients can find the funding they need, and your sales team can automatically collect actionable information on the small businesses that seek your advice. **Together, you and your clients will be able to make the best possible funding and business decisions.**

Generate a regular flow of new business leads



A funding search engine not only attracts new business prospects—high-quality leads who are actively seeking funders—but also captures valuable data about each company that you can leverage in targeted sales and marketing campaigns.

Users voluntarily enter basic information about their business, such as location, number of employees and annual revenue, helping the search engine to identify the most relevant sources of public funding. This information gets automatically recorded so you can use it to support these small business prospects in other ways.

Re-engage with existing customers



Our funding search technology can also help you forge new connections with your current business clients by supplying them with useful, dynamic content that can have a positive impact on their finances. It is hard to imagine more appropriate information

coming from a financial institution than a curated list of the latest funding opportunities.

After adding a funding search engine to your website and equipping your advisors with a pocket version of the tool, you are in a strong position to reach out to every business in your CRM: first to publicize this new, free service and later to follow up with targeted reminders about the latest, relevant government programs.

Once you start a new conversation about public funding and gain actionable insight into a company's current needs, you can jump on the opportunity to discuss other complementary financial services that might benefit the client.

Increase your deposit interest income effortlessly



A funding search engine serves as a dynamic asset for your institution's financial growth. Beyond the steady influx of incremental core deposit income generated by attracting new clients, it offers a strategic advantage by facilitating the acquisition of government funding deposits from both new and existing clients.

This dual-source approach diversifies your deposit sources, ensuring a robust and resilient financial foundation for sustained growth and stability.

Promote diversity, equity and inclusion



Forward thinking financial institutions with a strong commitment towards diversity, equity and inclusion can reap impactful benefits from a funding search engine. By providing relevant information about funding to underrepresented small business clients and prospects, financial institutions can with a data-driven approach discover new client segments and intelligently expand their market share.

Moreover, for financial institutions genuinely interested in the notion of equity and committed to the growth of a more inclusive business community adopting a funding search engine can be extremely rewarding and meaningful for entrepreneurs, employees, and the overall community.

Drive down the cost of winning new business



Small businesses can be very loyal, valuable customers—but first you have to win them over. A funding search engine is a proven, cost-effective way to grow your client list. At a fraction of the cost of other digital banking tools, it can provide a crucial competitive edge when you're trying to persuade companies to choose your financial institution.

Let's look at some numbers:

Imagine that a financial institution's website has 300,000 unique visitors per month, 25% of which are business visitors. Of these business visitors, 20% come to search for public funding opportunities.

Now let's assume that half of those interested in public funding are new prospects, not existing clients. If 30% of these prospects sign up to use the funding search engine (30% is the current sign-up rate for our existing implementations) and 5% of the sign-ups become clients, the client acquisition value of the search engine is \$135,000/month, assuming a \$1200 value for each new client.

As for the existing clients, if the funding search engine is valued at \$10 each, the total retention value comes to \$75,000/month.

Adding the acquisition and retention values together yields an overall benefit of \$210,000 per month—more than \$2.5M per year—for the financial institution.

<i>Unique visitors / month</i>		300,000
<i>Business visitors / total visitors</i>	25%	75,000
<i>Businesses Interested in grants and tax credits / business investors</i>	20%	15,000
<i>Prospects / (prospects and existing clients)</i>	50%	7,500
<i>New signups on the funding tool / month</i>	30.0%	2,250
<i>New clients / month</i>	5%	113
<i>Value of new clients / month</i>	\$1,200	\$135,000
<i>Existing clients / (prospects and existing clients)</i>	50%	7,500
<i>Value of the additional relevant and dynamic content to existing clients</i>	\$10	\$75,000
<i>Total value per month</i>		\$210,000
<i>Total value per year</i>		\$2,520,000

It is important to note that the lifetime value of a small business banking relationship can approach \$10,000², potentially increasing the \$2.5M benefit tenfold.

Instead of hiring more business development professionals, buying more static advertising or creating more blog entries that may or may not be read by your target audience, you should consider providing local small businesses with access to timely funding opportunities on your website. Then leave it to your sales team to identify and close the most promising business leads.

Implement the best technology, right now



We're aware that numerous organizations—both private businesses and government agencies—have attempted to build their own in-house funding search portal. We're not, however, aware of any that have actually succeeded. It is easy to underestimate the cost and effort required to develop and indefinitely maintain a comprehensive, up-to-date, and intuitive solution that provides AI-assisted, relevancy-ranked recommendations. This kind of tool is, of course, only useful if the funding data, application software and security features are diligently kept up to date, which is not a trivial effort. In our case, funding data is maintained through the deployment of internet bots, the ongoing work of a dedicated funding research team, plus a set of mechanisms and incentives that encourage funders to update funding opportunities themselves.

The bottom line is that building and maintaining a new in-house solution would be far more expensive than using our mature platform, in terms of startup and maintenance costs—which would easily run into seven figures—opportunity costs, increased risk and a minimum 18-month development time. We've spent years optimizing our funding search technology and we invite you to benefit from our experience.

How our turnkey solution works

Fundica is a cloud-based system specifically designed to help your financial institution generate high-quality leads for your commercial banking sales and marketing team and increase deposits. Our solution is entirely self-contained, requiring no IT integration. Fundica features comprehensive, up-to-date funding content and search tools for the SMBs that you want to attract, as well as powerful back-end analytics that you can use to capture leads and learn about prospects.

After Fundica goes live on your website, local business leaders will be able to create a free account in less than one minute, allowing them to view a wide range of funding opportunities. They can filter these opportunities by entering their geographic location, number of employees, industry, and other criteria. Our system only shows relevant funding opportunities, putting the best matches at the top of the list.

Every time a prospect logs in and searches for funding, you gain actionable insight into their needs and objectives. Within the system, you can see basic account information, programs viewed, key characteristics of each user's business, and more. Your sales and marketing team can use this valuable data to conduct audience research, develop personas, create targeted campaigns, and reach out directly to prospects who want to be contacted.

Book a Demo

Start democratizing access to funding and developing new business today.

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