Missed Revenue, Lost Opportunities

Gary Holt- Regional Sales Executive

March 22, 2017
Objective

To learn critical differences between two types of business customers, and introduce a new banking service to automate time-consuming, resource draining, and expensive manual processes to generate new fee income, and establish new business banking relationships

(While your competition isn’t looking)
Winning New Business Banking Relationships

• Not easy unless you abandon the “me too” product check list
  – You identify opportunities your competition hasn’t discovered
  – You offer UNIQUE solutions that DIRECTLY effect the bottom line before your competition knows there is a problem to be solved
  – You are willing to TEACH, and introduce solutions to businesses that may not know they have a problem (but they do).

Do you offer a product/service differentiators like this?
The Two Types of Business Customers

• **Deposit Only**
  – Retail Stores
  – Grocery Stores
  – Dry Cleaners
  – Plumbers

  *Transaction complete when money is in the bank (RDC Users)*

• **Recurring Payments**
  – City Water Utilities
  – Electric Cooperatives
  – County Tax Authorities
  – Healthcare Providers ***
  – Churches
  – Anyone that receives RECURRING payments

  *Transaction not complete until money in the bank AND the accounts receivable software is updated.*
Can You Identify This?

Remember the labor before Check21?
Meet Wilhelmina- Demo Electric Cooperative
Wilhelmina’s Accounts Receivable Job

Receive Payments by Mail
Prepare Bank Deposits
Post Payments to A/R
Manually Adding Checks
Wihelmina Deposits Checks Using RDC
But... Wilhelmina Is Just Getting Started!

<table>
<thead>
<tr>
<th>MAKE CHECKS PAYABLE TO:</th>
<th>NAME: ABC COMPANY</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEMO ELECTRIC COOPERATIVE</td>
<td>SERVICE ADDRESS: 158 N. MAIN</td>
</tr>
<tr>
<td>3022 AVENUE B</td>
<td>ACCOUNT # 43356009-1025301</td>
</tr>
<tr>
<td>DALLAS, TX 75287</td>
<td></td>
</tr>
<tr>
<td>43356009102530100145915</td>
<td>CURRENT CHARGES ARE DUE UPON RECEIPT</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PREVIOUS BALANCE</th>
<th>CURRENT CHARGES</th>
<th>TOTAL DUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.00</td>
<td>$145.91</td>
<td>$145.91</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ADDRESSEE:</th>
<th>REMIT TO:</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABC COMPANY</td>
<td>DEMO ELECTRIC COOPERATIVE</td>
</tr>
<tr>
<td>158 N. MAIN</td>
<td>3022 AVENUE B</td>
</tr>
<tr>
<td>DALLAS, TX 75287</td>
<td>DALLAS, TX 75287</td>
</tr>
</tbody>
</table>

PLEASE RETURN THIS PORTION WITH PAYMENT TO D.R.O.
REMEMBER TO SIGN YOUR CHECK AND INCLUDE YOUR ACCOUNT #
And This One...

<table>
<thead>
<tr>
<th>MAKE CHECKS PAYABLE TO:</th>
<th>NAME: JAMES J &amp; NANCY J WORTHINGTON</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEMO ELECTRIC COOPERATIVE</td>
<td>SERVICE ADDRESS: 2520 WOODBRIDGE</td>
</tr>
<tr>
<td>3022 AVENUE B</td>
<td>ACCOUNT # 43356008-1025304</td>
</tr>
<tr>
<td>DALLAS, TX 75287</td>
<td>CURRENT CHARGES ARE DUE UPON RECEIPT</td>
</tr>
<tr>
<td></td>
<td>CURRENT CHARGES</td>
</tr>
<tr>
<td></td>
<td>TOTAL DUE</td>
</tr>
<tr>
<td>PREVIOUS BALANCE</td>
<td>$0.00</td>
</tr>
<tr>
<td>CURRENT CHARGES</td>
<td>$53.87</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ADDRSEEE:</th>
<th>REMIT TO:</th>
</tr>
</thead>
<tbody>
<tr>
<td>JAMES J &amp; NANCY J WORTHINGTON</td>
<td>DEMO ELECTRIC COOPERATIVE</td>
</tr>
<tr>
<td>2520 WOODBRIDGE</td>
<td>3022 AVENUE B</td>
</tr>
<tr>
<td>DALLAS, TEXAS 75287</td>
<td>DALLAS, TX 75287</td>
</tr>
</tbody>
</table>

PLEASE RETURN THIS PORTION WITH PAYMENT TO D.W.D.  
REMEMBER TO SIGN YOUR CHECK AND INCLUDE YOUR ACCOUNT #

PLEASE SEE REVERSE SIDE FOR ADDITIONAL INFORMATION
**And This One...**

---

**MAKE CHECKS PAYABLE TO:**

DEMO ELECTRIC COOPERATIVE  
3022 AVENUE B  
DALLAS, TX 75287  

**NAME:** BOOKS GALORE  
**SERVICE ADDRESS:** 1875 STOREY LANE  
**ACCOUNT #:** 43356009-1025304

<table>
<thead>
<tr>
<th>PREVIOUS BALANCE</th>
<th>CURRENT CHARGES</th>
<th>TOTAL DUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.00</td>
<td>$353.82</td>
<td>$353.82</td>
</tr>
</tbody>
</table>

CURRENT CHARGES ARE DUE UPON RECEIPT

---

**ADDRESS TO:**

BOOKS GALORE  
1875 STOREY LANE  
DALLAS, TX 75287

**REMIT TO:**

DEMO ELECTRIC COOPERATIVE  
3022 AVENUE B  
DALLAS, TX 75287

---

PLEASE RETURN THIS PORTION WITH PAYMENT TO D.W.D.  
REMEMBER TO SIGN YOUR CHECK AND INCLUDE YOUR ACCOUNT #

PLEASE SEE REVERSE SIDE FOR ADDITIONAL INFORMATION

---

**MAKE CHECKS PAYABLE TO:**

DEMO ELECTRIC COOPERATIVE  
3022 AVENUE B  
DALLAS, TX 75287

43356009102530100145915

| NAME: ABC COMPANY |
| SERVICE ADDRESS: 158 N. MAIN |
| ACCOUNT #: 43356009-1025301 |
| PREVIOUS BALANCE | CURRENT CHARGES | TOTAL DUE |
| $0.00 | $145.91 | $145.91 |

CURRENT CHARGES ARE DUE UPON RECEIPT

**ADDRESSEE:**

ABC COMPANY  
158 N. MAIN  
DALLAS, TX 75287

**REMIT TO:**

DEMO ELECTRIC COOPERATIVE  
3022 AVENUE B  
DALLAS, TX 75287

PLEASE RETURN THIS PORTION WITH PAYMENT TO D.W.D.  
REMEMBER TO SIGN YOUR CHECK AND INCLUDE YOUR ACCOUNT #  

PLEASE SEE REVERSE SIDE FOR ADDITIONAL INFORMATION
Starting To Get The Picture?

Internet banking payments

Human, manual key entry

Customer mailed payments
Who Still Uses Humans for Manual Key Entry?

- City Water Utilities
- Electric Cooperatives
- Telephone Companies
- Insurance Companies
- Tax Authorities
- Churches
- Hospitals ***
- Health Care Providers ***
- Property Management Companies
- Home Owners Associations
- Waste Disposal Companies
- County Tax Authorities
- State/Local Governments
- Non-Profit Orgs

Any customers that receive recurring payments
Why does Demo Electric Coop pay Wihelmina $30,000 a year to manually post payments to A/R when there are much more productive ways to use her time?

...because that’s the way it’s always been done.
There is a Better Way!

But your competitors don’t have a solution

You don’t need to do that!
Electronic deposit to bank **AND** electronic posting to A/R
Wilhelmina was able to retire

(Demo Electric Coop is saving $30,000 a year)
RemitPlus Express

• Alternative to RDC for businesses receiving recurring payments
  – Sign in to bank branded website (hosted by ProfitStars®)
  – Scan both checks and payment coupons together
  – Electronically initiated payments (Internet banking bill payments, website payments, JHA EPS SmartPay ExpressSM, etc..) are retrieved
  – Deposits sent electronically to bank
  – Custom file created to auto update A/R
“We used to have 4 full time people that spent 8 hours per day to process payments. After installing RemitPlus®, 1 person can do the same job in about 2 to 3 hours”.

Patti Hollis
City of McKinney
McKinney, TX
“RemitPlus saved us a bundle! Not only on the cost of a payment processing solution, but also on the number of employees needed to post the payments. We are now posting our mail payments virtually error free”.

Danny Shelley
Horry Electric Cooperative, Inc.
“THE TIME IT HAS SAVED US FROM ENTERING ALL THOSE PAYMENTS MANUALLY IS UNBELIEVABLE! Adding the capability to scan stubs and checks for billing systems in one COMBO is incredible. The time savings gained by not having to manually process every payment received, allows more quality time spent educating customers and selling our products and services. I give the check scanner a little “love pat” every day before I start running the batches through. This process has made my life SO much easier, I shudder to think of what my day would be like if I had to manually enter every check again”.

Kellie Beneke
Spenser Municipal Utilities
Spenser, IA
Opportunities Fade Quickly!

Kansas city water utilities and electric coops that have expressed interest in RemitPlus.
Consider churches, tax authorities, property management, healthcare providers, etc

… getting the picture?
Questions?

West of the Mississippi River
Gary Holt
972-516-0511
gholt@profitstars.com

East of the Mississippi River
Danny Casey
972-649-2496
dcasey@profitstars.com