

4 STEPS TO SETTING GOALS FOR THE 1st YEAR OF YOUR BANK'S MERCHANT SERVICES PROGRAM

For both new programs, and programs that recently converted to a new processor.

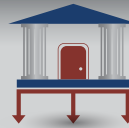
STEP 1 ASK YOURSELF THESE QUESTIONS

- ✓ Are you finished up with the conversion from your previous processor?
 - ◆ Before you can truly focus on growth made your first year, the conversion needs to be complete.
- ✓ Have you done any bank employee training with the new processor?
 - ◆ We recommend training so bank personnel are very comfortable with the process.
- ✓ Have you done any ACH mining of your portfolio?
 - ◆ We highly recommend this to generate an initial target list and kick-start the program.
- ✓ Have you considered incentivizing bank employees for sending in new referrals?
 - ◆ Creating incentives and a recognition program for referrals will provide a great program launch.



STEP 2 # OF BRANCHES

- ✓ The goal is **1 referral** per bank branch, per month
- ✓ It may take **3 to 6 months** to build up to this level



STEP 3 MULTIPLY # OF BRANCHES BY 60%

- ✓ Typical referral closing percentage is **60%**
- ✓ **Referrals must be qualified** - i.e. bank employees have talked to the customer and they are interested



STEP 4 BUILD YOUR PRO FORMA

- ✓ Create a Pro Forma based on growing your portfolio by the number of new accounts per month in step 3.
- ✓ Ramp up the first **3 to 6 months**



This is **Part 4** of BASYS Processing's **Merchant Services Bank Education Series**.
View the infographics and videos for the entire series here:
www.basyspro.com/bank-education-series/



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