

## Importance of Relationship Banking for Small Business Success

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Small business owners wear many hats. Each day can bring on new challenges requiring valuable time and focus – especially in the competitive economic environment we live in today. The Banking industry is unique in that financial institutions come in all different

shapes and sizes, with varying business models. There are benefits to each institutional model and in this article, we discuss why relationship banking is crucial for small businesses and their future growth.

### Banking Beyond the Transaction

Relationship banking, provided by community banks, is simply what it sounds like. It is an approach that positions client relationships above the transaction and is based on trust, communication, and a deep understanding. A traditional relationship-based banking approach offers many of the benefits below to support client needs:

- **Personalized Services** - Financial institutions with relationship-based banking models, like Solvay Bank, offer a variety of products and services beyond the basic scope. Our team is vested in our client's success and takes the time to understand their business needs. We provide customized solutions in alignment with each client's unique goals and challenges.

- **Responsive Communication** - Relationship banking is known for providing a direct line of communication, a dedicated partner, and a timely response. This means you won't have to wait weeks to reach a bank representative or answering service and our partner responding will be local to your area, which isn't always the case with larger banks.

- **Quick Decisioning** - With a relationship-based approach, our Bank can often process loans faster as lending decisions are made locally and by team members who understand the market. This model is also built on developing strong relationships, lending us a better understanding of each businesses' financial health, which can also lead to quicker decisions.

- **Community-Approach** - Most community banks have a relationship-based approach to banking and are invested in the development of their local community and neighborhoods. Through our years of commitment, we have built a network of resources to further develop our client's small business growth through business connections, networking opportunities, and referrals.

Maximizing the many benefits of a relationship-based approach can allow business owners more time to focus on their day-to-day operations, leading to long-term success. As a community bank offering this approach for over 106 years, Solvay Bank understands the importance of client relationships. Our team is committed to supporting our client's growth and investing back into our local businesses. Learn more about our business banking services at 315-484-2228 or visit our website at: [solvaybank.com](https://solvaybank.com).



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