

THE FINANCIAL SERVICES ROUNDTABLE

Financing America's Economy



To: Fast Facts List

Special Edition – Week 3 of 3

Fast Facts: SMALL BUSINESS SUPPORT

Small business support is about more than lending. This month, the Financial Services Roundtable surveyed its membership to see what other ways member companies are supporting small businesses.

We found that in 2011, financial services companies:

- **Provided insurance, retirement planning, and financial planning to millions of small businesses**
- **Offered award-winning online platforms for small businesses**
- **Provided free education, networking, and rebates to small businesses**
- **Helped small businesses manage disasters by relaxing collection efforts, reducing pricing, and offering disaster bridge loans**

Below is a selection of member company responses:

- Nationwide and PartnerUp support small businesses by building a network to facilitate communications among small business owners. [Nationwide.](#)
- State Farm continues its commitment to small business, offering insurance and financial services to help small business owners recover from the unexpected and realize their dreams. [State Farm.](#)
- The Allstate Protection segment has a separate organization called Emerging Businesses which includes business insurance for small business owners. [Allstate.](#)
- LPL acquired National Retirement Partners, Inc. to help support small and medium sized business with employee retirement solutions, including group annuities and 401(k) plans. [LPL Financial.](#)
- The Hartford provides insurance protection for more than a million small business owners. Additionally, the Hartford provides award-winning tools and educational resources that help small business owners understand insurance well enough so they feel confident about what they're buying. For instance, The Hartford launched an interactive on-line guide to explain workers' compensation in "plain English." The Hartford also created The Business Owner's Playbook®, which helps identify and address the important issues facing small business owners today, so they have more time to run their company. [Hartford.](#)

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- Visa launched a micro lending program with Kiva. Org. The average size of Kiva's partner loans in the US is \$7,000. [Visa.](#)
- In support of small business and entrepreneurial achievement, the Principal Financial Group® sponsored the Inc. 500|5000 Conference. Nearly 2,000 of the nation's most successful small business CEOs and entrepreneurs met at the 30th annual Inc. 500|5000 Conference & Awards Ceremony September 22-24 at the Gaylord National hotel and conference center in Washington, DC. [Principal Financial.](#)
- Ares Capital Corporation made over \$1.4 billion in new investment commitments during the quarter ended September 30, 2011, an increase of more than 170% compared to the same period a year ago and over 55% compared to the second quarter of 2011. Ares Capital invests primarily in U.S. middle-market companies. [Ares Capital Corporation.](#)
- Discover Financial Services' website offers numerous articles on setting up and running a small business. In terms of disaster relief, Discover may offer to relax collection efforts, activation efforts, and provide pricing concessions for merchants, depending on the size and scope of the disaster. [Discover.](#)
- MasterCard launched MasterCard Small Business Education Series webinars to help small businesses stay abreast of their industries and continue learning about topics that will help them run their businesses better. [MasterCard.](#)
- Citizens Financial Group supported small businesses impacted by recent natural disasters with a Disaster Bridge Loan Program. These bridge loans provide money immediately to businesses to pay their obligations and necessary operating expenses until such time as long-term government funding is obtained through the SBA's Disaster Loan Program. [Citizen Financial Group.](#)
- Ameriprise Financial had invested \$284 million in securities backed by Agency Small Business Administration loans as of 06/30/2011. [Ameriprise.](#)
- E*TRADE Bank made a \$2 million, 15-month pledge to Operation HOPE (HOPE) in September 2010...Operation HOPE helps small businesses in low-income communities apply for loans," [E*TRADE.](#)
- BB&T Insurance Services provides small business insurance expertise through dedicated small business insurance agents. For the 8th straight year, BB&T provided this service to our small business customers at an 11% growth rate. [BB&T.](#)
- In Q2 2011, Capital One launched Clear Interest Business Checking, a first-to-market high interest checking account for businesses, helping time-strapped small business owners simplify money management. Capital One Bank's Clear Interest Business Checking is one

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of the first high interest checking account offered for small businesses since 1933. [Capital One.](#)

- Banco Popular is participating in the New York City Bank Advisory Council, which was established to forge referral relationships and educational initiatives between banks and the New York City Small Business Services Agency. [Banco Popular.](#)
- BancorpSouth offers a \$100 cash incentive to small business owners who transfer their small business checking accounts to BancorpSouth. [BancorpSouth.](#)
- Citibank offers small business customers free checking for one year. [Citi.](#)
- City National will waive up to \$3,000 in closing costs on first trust deed loans it makes under the Small Business Administration 504 Loan Program and also will waive the bank's loan origination fees when new funds are deposited in a business checking account. [City National.](#)
- Comerica donated \$50,000 to ACCION Texas to expand microloans and spur small business growth in the San Antonio market. [Comerica.](#)
- In recent months, First Commonwealth Bank has held more than 800 meetings with women business owners. FCB's manages \$62 million in loans, deposits, and cash management activity for Women-Owned Businesses, with the goal of \$100 million. [First Commonwealth Bank.](#)
- The service First Horizon bankers provide their small and middle market business customers has consistently earned national recognition by Greenwich Associates in the areas of overall customer satisfaction, treasury management satisfaction and relationship management performance. [First Horizon.](#)
- In September 2011, HSBC Bank USA, N.A. launched its nationwide Business without Borders initiative to connect, educate and inspire U.S.-based businesses to take the necessary steps to expand and prosper in the global marketplace. [HSBC.](#)
- PNC Bank is the newest member of the Ohio Business Lending Clearinghouse network, which makes it easier for Ohio's small businesses to quickly connect with a lender, giving them an edge on growing their business and creating jobs for Ohioans. PNC joins the ranks of other prominent lending institutions such as Fifth Third, Huntington Bank, and Key Bank, in an effort to assist Ohio small businesses with potential lending opportunities and business development resources. [PNC.](#)
- RBC Bank recently presented a free educational seminar for small business owners. [RBC Bank.](#)

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- TD Bank ran a small business campaign from Maine to Florida with door to door visits to small business owners. [TD Bank.](#)
- Barlow Research Associates, Inc. honored U.S. Bank with a 2011 Monarch Innovation Award, recognizing the company's ScoreBoard online payments management tool for small businesses. The ScoreBoard tool helps small businesses make smarter decisions about the financial operations of their business. [U.S. Bancorp.](#)
- Webster hosted a small business event during National Small Business Week. [Webster Financial Corporation.](#)
- Wells Fargo provides support, guidance and reliable information to small businesses through its online content delivery portal called the Business Insight Resource Center. [Wells Fargo.](#)

Read previous Small Business Fast Facts here:

http://www.fsround.org/fsr/publications_and_research/fast_facts.asp

A complete analysis of Roundtable membership's small business efforts will be published in early November.

As always, please do not hesitate to contact Abby McCloskey, Director of Research at the Financial Services Roundtable, at abbyresearch@fsround.org, or Scott Talbott, Senior Vice President of Government Affairs, at scott@fsround.org.