

# monit™

Built by Bankers for Bankers

## Implementation Best Practices



Recognized By  
**AMERICAN BANKER**

 **BARLOW RESEARCH**

**CELENT**

 **datos**  
INSIGHTS

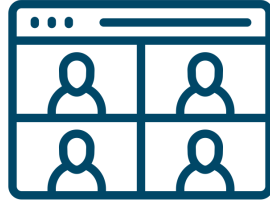
 **Finnovate**

 **javelin**

## For Q2 Partners, getting started with Monit is easy...



**Share your Theming & Branding guidelines**



**We'll jointly host a kickoff meeting**



**Submit installation ticket to Q2**

# Monit's "Ready, Aim, Fire" customer success program breaks out activities into three phases

Monit can go live in 4-6 six weeks with easy installation and supporting accelerators

## Ready (Weeks 1 & 2)

- Host Kick Off Meeting & ID Key Stakeholders
- Apply Theming and Branding
- App Installation
- Policy Reviews and Sign Off
- Draft Communication & Marketing Plans
- Draft Reviews of Training Material & Plans
- Review samples of Bank landing pages

## Aim (Weeks 3 & 4)

- Build Target list of eligible customers
- Finalize Communication and Marketing Content
- Finalize Content and Schedule Banker Training
- Record Demo Videos
- Build leaderboards/scorecards for customer activations
- Prepare Operations Training
- Build Landing Pages

## Fire (Weeks 5 & 6)

- Deliver Banker Training
- Publish Landing Pages
- Activate Feature in Production
- Distribute Marketing Content
- Measure Results
- Press Release
- Banker Portal Reviews
- Plan for post-launch campaigns

# Lessons learned from successful implementations



Strong and visible leadership from executives and project leads



Build and tell empathetic stories about business owner and banker successes.



Drive cadence with an established governance and project management schedule



Align with stakeholders' incentives – ensure key stakeholders have a clear “what’s in it for me.”



Don't try to boil the ocean – Break into phases with key deliverables and milestones.



Use metrics and scorecards to track success.



Tackle digital theming and branding early



Repetition is needed! Most messages (and training) require multiple waves before they really sink in.

# Enrollment is a function of both push and pull activities

Most SMBs are positively inclined use advisory tools provided by their bank\*, so it's important to reinforce the value proposition prior/during onboarding:








- Business Insights helps businesses better understand and manage their financials
- Business Insights provides key insights like comparisons to competitors/peers
- Customized guidance, planning and visualization tools allow businesses to spend more time running their business

Bankers can be highly influential as businesses consider and adopt Business Insights. Several high-impact approaches to encourage adoption include:

- Multi-channel messaging: with any new product roll-out, it's important to provide awareness and excitement across complementary channels (in-branch, inbound/outbound calling, web, email, etc.)
- Bankers incentives: could include bounties for each user, branch competition, etc.
- Demo accounts: bankers with demo accounts can display real-time benefits of Business Insights to customers and prospects

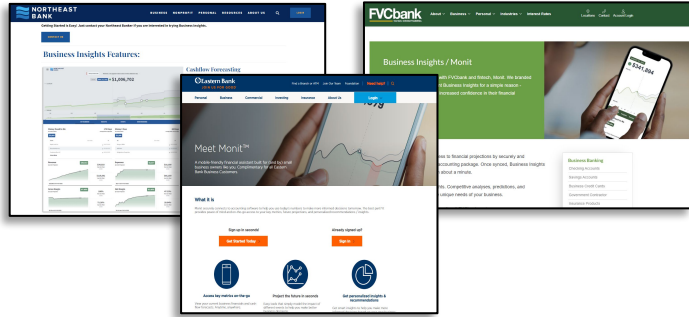
\*According to JD Power, 76% of [Businesses] are interested in receiving financial advice from their bank, [but] just 15% receive comprehensive advice

# Adoption Strategies for SMBs

Business Owner Adoption	Sample Activities
 Marketing Campaigns	<ul style="list-style-type: none"><li>• Targeted campaigns to SMB owners to encourage Business Insights enrollment. Can be blanket campaigns with direct instructions or cascaded via bankers with enrollment codes to track progress</li></ul>
 Print Content	<ul style="list-style-type: none"><li>• In-branch brochures or leave behind content for bankers to use in client meetings.</li><li>• Posters and other content designed to pique interest and drive enrollments in physical settings</li></ul>
 Digital Media	<ul style="list-style-type: none"><li>• Update branding and logo placement on external websites</li><li>• Landing page with overview of Business Insights solution, video snips, and enrollment instructions.</li></ul>
 PR Campaigns	<ul style="list-style-type: none"><li>• Announcements of partnership, focus on small business members' needs</li><li>• Brand positioning as digital innovator with local media that covers banking/small business</li></ul>
 Social Media Campaigns	<ul style="list-style-type: none"><li>• Coordinated posts across social media channels highlighting launch of Business Insights service. LinkedIn posts that can be reshared by team members are particularly effective.</li></ul>
 Small Business Events	<ul style="list-style-type: none"><li>• Virtual or in-person, events for small businesses; often coordinated with PR and digital media launches</li></ul>
 Sponsored Community Groups	<ul style="list-style-type: none"><li>• Speaking events in partnerships with chambers of commerce, small business support organizations, and other local groups.</li></ul>

# Go-to-Market Content for SMBs

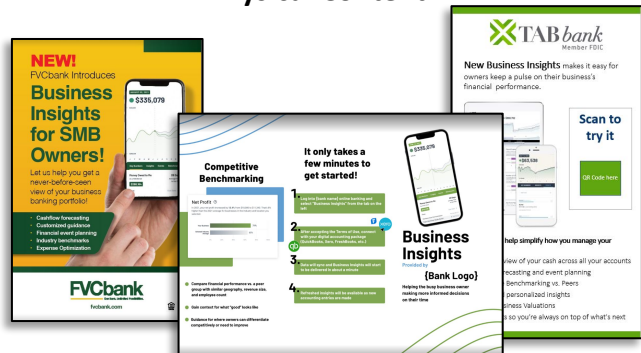
## Digital Landing Pages



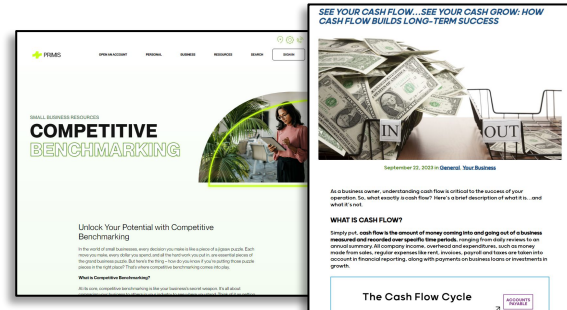
## Marketing and Social



## Physical Content



## Cross-references in Financial Education content



# Go-to-Market Content for Q2 FIs

## Discover Guides

The screenshot shows a user interface for 'Discover Guides'. On the left is a dark sidebar menu with the following items: 'Business Insights' (with a notification icon), 'Help', 'Settings' (with a dropdown arrow), and 'Log Off'. The main content area is titled 'FAVORITE REPORTS' and features a 'Business Insights' widget. The widget contains the following text:

Business Insights is a powerful, award winning, cash forecasting tool that provides businesses with their own Digital CFO and syncs with QuickBooks, FreshBooks, and Xero accounting systems.

Business Insights is available at no additional charge and uses your accounting system data to provide current and predicted cashflow forecasts, including revenue and profitability information, personalized financial insights, and access to easy-to-use modeling tools.

For more information, please click Business Insights FAQs below.

[Business Insight FAQ's](#)

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## Home Screen Widgets

The screenshot shows a user interface for 'Home Screen Widgets'. On the left is a sidebar menu with the following items: 'Home', 'Messages', 'Transactions', 'Commercial', 'Business Insights', 'Branches', and 'News'. The main content area is titled 'Home' and features a 'Business Insights' widget. The widget contains the following text:

**Business Insights**

Presenting Business Insights, a new digital financial tool provided by your bank!

[Open Business Insights](#)

# Go-to-Market Content for SMBs

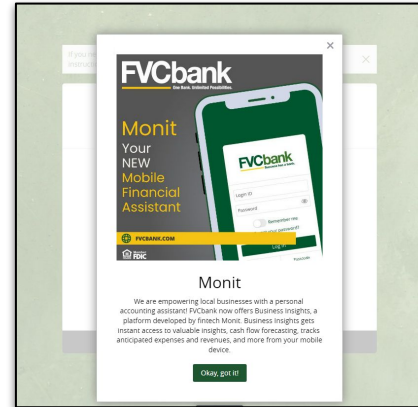
## Benchmarking as a Hook

Allow non connected businesses to see industry metrics to entice an owner to enroll and reflect company specific metrics



## Digital Engagement Tools

Leverage customer journey & notification abilities to drive awareness, create reminders for enrollment, and repeated usage



Pop Up Banners



Customer Journey Software

# Adoption Strategies for Business Bankers

## Business Banker Adoption Driving engagement



Executive Communications

- Sets expectation from top-down and describes how program aligns to the credit union's strategic goals
- Flags to front-line that executives will be tracking program



Corporate Communications & Landing Pages

- Highlight Business Insights on internal home page via news articles and updates; highlight why the credit union is making the investment and profile employees taking lead roles in its implementation



Advocacy and/or "Super User" designations

- Identify internal "role models" that command respect of peers. Provide additional attention to win their advocacy for the program
- Super users provide testimonials to peers, identify and share new use cases, and help answer "best practice" questions from colleagues.



Banker Incentive & Scorecards

- Minimal enrollment target for bankers for # of Business Insights enrollees per month/quarter
- Reinforces support is not optional and engagement to tracked by management



Sales Campaigns, Contests, & Leaderboards

- Short-term sales contests motivate and focus bankers' outreach to win signups
- Public transparency of leaderboards rewards top performers, encourages efforts, and discourages non-participation
- Correlates Monit's banker insights and campaign development capabilities to product offers and success
- Encourages engagement beyond minimums set in banker scorecards



Formal Training Sessions

- In-person or virtual training sessions for front line and support teams on value of Business Insights to the SMB owners, why it aligns to credit union goals, value to the banker themselves and tactical approaches for how bankers can drive SMB enrollments.



Workshops and Office Hours

- Follow ups to formal training, workshops can be positioned around high priority topics for business bankers (i.e., how can I use Monit to build campaign lists). Office hours encourage candid questions/follow ups in small forum



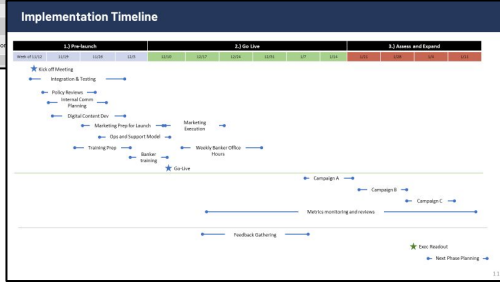
Ideation Contests & Hackathons

- Brainstorming sessions with engaged employees across functions to ID add'l ways Monit could benefit SMBs and bankers. Includes new product concepts, sales efforts, insights, and/or capabilities. Best ideas routed to Monit for exploration in future releases or to internal teams to explore use cases.

# Go-to-Market Content for Business Bankers

## Communication & Training Planning

Communication	Purpose	Initial Author/Designer	Reviewer/Approver	Distribution Tool	Timing
POC announcement	Awareness to key stakeholders of pilot and objectives	Monit	Client TBD	TBD	Week 1
POC program details	Expectation setting for timelines and key responsibilities	Monit	Client TBD	TBD	Week 2
Banker participation announcement	Alerts bankers they have clients who has been targeted for the POC, instructions on next steps	Monit	Client TBD	TBD	Week 3
Client participation announcement	Notifies clients of the tool, value, instructions to enroll, and where to go for support	Monit	Client TBD	TBD	Week 5
Display internal/external landing pages	Internal reference page for bankers, external reference page for clients	Monit	Client TBD	TBD	Week 7
Client participation alert	Alerts bankers they have a client who have enrolled to use Monit	Monit	Client TBD	Monit email	Beginning in Week 9
Client enrollment success alert	Alerts bankers their clients fully enrolled and activated/monit	Monit	Client TBD	Monit email	Beginning in Week 9
Campaign Announcements	Alerts bankers of campaign to drive engagement (2x)	Monit	Client TBD	TBD	Weeks 8, 11, and 14
Client campaign	Marketing communication to drive Monit	Monit	Client TBD	TBD	Weeks 9, 12, and 15
Post POC survey	Banker Feedback				
All fac communication	Others to go/PT				



## Operational and Functional Guides

**Monit enrollment for business owners is extremely straightforward** (DRAFT)

**Build client awareness** | **Easy activation insight of online banking**

**Client can pursue different options for user awareness and enrollment:**

- Option 1: Targeted enrollments**
  - Develop list of target clients
  - Market communication for awareness and enrollment instructions
  - Landing page for more information
- Option 2: Open enrollment**
  - Banker education to promote use of book of business
  - Supporting Marketing Campaign
    - In-brand collateral (brochures)
    - Broader digital and print distributions

**monit** | Guide to Disconnecting a Client's Accounting Package

**monit** | ACCOUNTING PLATFORM PERMISSIONS SETTINGS

**Accounting settings to share data with Business Insights**

**Overview:** Business value of their data. The Business Insight Scenarios in which:

- Client's income
- Changes in capital
- Preferences
- Closing

**Disconnecting the service:** Impact supported account data is deleted by showing up in see should a business request to [unsubscribe](#).

**Contents Overview:**

- Business Insights Access Overview
- Business Insights Access Overview
- QuickBooks Online User Permissions
- QuickBooks Desktop User Permissions
- Alert Settings
- Profilebook Settings
- Setup Business Cloud Settings

## Banker Training Materials, Demos, and Webinars

**As a practice owner, you know your practice, your patients, your program... but how well do you understand its financial performance?**

With Monit, owners and office managers can quickly access financial updates, receive more informed business decisions

- 1** Access your key metrics, anytime, any time
- 2** Forecasting and Scenario Planning
- 3** Personalized insights, tailored to your practice
- 4** New! - Benchmarking

Access your key metrics, anytime, any time

Forecast impact of different scenarios, decisions

Make informed decisions based on insights from your data

Compare your performance against industry peers

**FVCbank & monit**

Financial Intelligence for SMBs  
Relationship Intelligence for Banks

**Introduction to Business Insights**  
September 7, 2023

**CITIZENS BUSINESS BANK**

**Introducing Business Insights**

Helping Business Owners make more informed financial decisions

Balance: \$341,894

# Additional Resources

## Examples of Monit Clients

- Bank of Tennessee - [Business Insights](#) (website & video)
- TD Bank - [Small Business Dashboard](#) (website & video)
- Citizens Business Bank - [Business Insights](#) (website & video)
- FVCbank - [Introducing Business Insights](#) (website & video)
- First Internet Bank - [Cash Flow Analysis](#) (website & video)
- Northeast Bank - [Business Insights](#) (website)
- Eastern Bank - [Monit, Digital Financial Assistant](#) (website & video)

## Big Bank Offerings of Proprietary SMB Financial Tools

- 2024 - Citizens: [Link](#)
- 2024 - TD: [Link](#)
- 2024 - Chase: [Link](#)
- 2023 - AMEX: [Link](#)
- 2023 - Truist: [Link](#)
- 2023 - Citi: [Link](#)
- 2022 - US Bank: [Link](#)
- 2021 - PNC: [Link](#)
- 2019 - BofA: [Link](#)

## Monit Blog ([Link](#))

- The Rise of SMB Tools: Why Big Banks are Embracing Small Business: [Link](#)
- Business Banking As A Strategic Imperative For Banks: [Link](#)

# Q2 FI Dashboard Examples

Good Afternoon, Ryan Johnson  
Last login 02/27/2025 at 1:01 PM

Click an account tile to view details and transaction history.

- Home
- Transfers & Payments
- Business Banking
- Positive Pay
- ACH Reporting System
- Services
- Settings
- Messages
- Alerts
- Business Insights
- Log Off

## Home

### ACCOUNTS

demo	⋮	BUSINESS MMDA	⋮
Current Balance	\$0.00	Current Balance	\$7.62
Next Payment Amount	\$0.00	Available Balance	\$7.62

Test Operating	⋮
Current Balance	\$5.91
Available Balance	\$5.91

### BUSINESS INSIGHTS

Open Business Insights

### Transfer Money Now

### Online Activity Center

### User Management

## TRANSACTION APPROVALS

✓

All caught up! No transaction approvals needed.

### Your Business Similar Businesses

Curious How You Stack Up?

Pick Your Industry:

Select an option

Open Business Insights

CITIZENS BUSINESS BANK  
FDIC (FDIC-insured - Backed by the full faith and credit of the U.S. Government)

Good Afternoon, Ryan Johnson  
Last login 02/27/2025 at 2:05 PM

CYBER THREAT ALERT - IMPOSTER CALLS (click to learn more)

- Home
- Messages
- Transactions
- Commercial
- Centers
- Reports
- Services
- Resource Center
- Business Insights
- Help
- Settings
- Log Off

## Home

### PRIORITY ACCOUNTS

View all

Business Checking **1111	⋮
Available Balance	\$6.67
Current Balance	\$6.67

View all accounts

### BUSINESS INSIGHTS

Open Business Insights

### Transfer Money Now

### TRANSACTION APPROVALS

✓

All caught up! No transaction approvals needed.

### LOCKED LOGINS

No locked logins

View all users

See How Similar Businesses Typically Allocate Their Expenses By Category

Click & Explore Expense Categories (%) 100

Open Business Insights

# Q2 FI Dashboard Examples

**TEXAS SECURITY BANK** Good Afternoon, TSB MONIK  
Last login 03/26/2025 at 3:49 PM

Home | AdvancedStatementViewer | Transactions | Bill Pay | Send Money with Zelle® | Positive Pay | Statements | Banking Tools | Marketplace | Services

## Business Insights

Cash Flow Forecasting, Competitive Benchmarking, Financial Insights, and Alerts

**Get Started: Menu / Banking Tools / Business Insights**

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### Home

**Financial Tools**  
Take the work out of staying on top of your finances. [Get Started](#)

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### ACCOUNTS

<b>TSB Operating Account *6373</b>		<b>TSB Payroll Account *6381</b>	
Current Balance	\$11.00	Current Balance	\$0.50
Available Balance	\$11.00	Available Balance	\$0.50

---

<b>TSB Money Market *8058</b>		<b>Business Insights</b>	
Current Balance	\$0.00	Cash flow forecasting, Competitive Benchmarking, Financial Insights, and Alerts	
Available Balance	\$0.00	<b>Get Started: Menu / Banking Tools / Business Insights</b>	

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### BUSINESS INSIGHTS

**MARCH 6, 2025** ● \$405,077

Open Business Insights →

#### Activity Center

See How Similar Businesses Typically Allocate Their Expenses By Category

Click & Explore Expense Categories (%)  
**100**

[Open Business Insights](#)

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**VIDEO TUTORIALS**  
[CLICK HERE](#)

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**Credit Card Services**  
Business

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**Workforce Go!**

- Seamless and accurate payroll, HR, and timekeeping
- One platform with single sign-on & ERP integration capabilities

[Learn More](#)

View more in My Toolkit

**First City Bank of Tennessee** Good Afternoon, Monik Tester  
Last login 01/17/2025 at 1:28 PM

**FDIC** FDIC Insured - Backed by the full faith and credit of the U.S. Government

In observance of Martin Luther King Jr. Day, our branch locations and ITMs will be closed on Monday, January 20, 2025. Although we will be closed, you can still bank with us anytime by using our ATMs, Online Banking, Mobile Banking App, and Fingerprint Banking. Thank you for your business!

- Home
- Messages
- Transactions
- Services
- Open an Account
- Settings
- Business Insights
- Branches
- User Guide
- Log Off

## Home

### FINANCIAL TOOLS

Spending | Budget | Trends | Cash Flow | Net Worth | Debts [Link Account](#)

There are no accounts available for display at this time.

[Link Account](#)  
View your balance and history from other banks and credit unions. [Get Started](#)

[Open Business Insights](#)

[Transfer Money Now](#)

[Enroll in Bill Pay](#)

See How Similar Businesses Typically Allocate Their Expenses By Category

Click & Explore Expense Categories (%)  
**100**

[Open Business Insights](#)



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