



The pandemic forced consumers and small business owners to change the way they live, work, and play. It also affected how and where they spend money. Experts credit health and safety concerns, along with social distancing requirements, for sparking a new revolution in digital spending that's expected to last post-recovery.

In May 2020, e-commerce spending grew by 93% when compared to last year. Businesses that aren't ready to go digital may risk losing customers as consumers continue to move away from cash spending. Accepting digital payments can also help increase revenue by eliminating certain manual tasks that cost time and money, such as data entry and paper invoicing. In many instances, all it takes is one-click, swipe, or tap to process payments and make sales, regardless of location.

Digitizing Your Business

Going digital can make a meaningful difference in your business right now and allow you to connect with your customers and make sales wherever they are.

Here's how to transition your business to digital payments.

Establish an Online Presence

More than ever, consumers are using the internet to connect with others and perform tasks that previously involved a car ride to a brick and mortar location. For many consumers, the entire buying process now occurs in a digital environment. Businesses need to be where buyers congregate.

Establish an online presence by hiring a web developer or using an all-in-one commerce platform such as Shopify. If your brand is already online, consider adding digital payment processing to transform your business. When you accept online payments, customers benefit from a streamlined, hassle-free buying experience that could separate you from the competition.

Businesses can also simplify accounting practices when they pay vendors and providers online with commercial credit cards or ACH payments.



Grow Your Online Presence

It won't be easy to make online sales unless your customers know you have an online presence. Just as with a brick and mortar location, you won't receive much traffic to your store unless you get the word out.

Consider using social media channels and email marketing to grow your small business online.

Accept Digital Payments

Consumers want a safe, secure way to pay for products and services. If you only accept payments by cash, check, or money order, customers may exit your store or online site in search of a more accommodating competitor.

With 75% of US-based cardholders preferring contactless payment to other payment methods, failing to offer a convenient, safe way to complete a transaction could result in a loss of customers. The ability to accept debit and gift cards, chip cards, and digital wallet payments can set you apart from competitors.

Start by establishing a relationship with a financial institution licensed by Visa® or Mastercard®. They can walk you through setting up digital payment processing.

Protect Your Online Presence

Adding digital payments can help keep your customers happy and guarantee payment. But small businesses also must protect online data from cyber threats. Identity theft monitoring and other security features are needed to protect your digital presence.

Explore the available security and fraud prevention options with your chosen financial institution.

Increase Sales by Banking On-The-Go

There's no need to miss out on sales since your ability to process digital payments isn't limited by location. While consumers often pay online from the comfort of their home or at an in-store terminal, there may be future occasions when you need to process payments on-the-go. For example, if you're attending a special event or hosting a pop-up shop, you can use merchant services to process payments using a mobile phone, tablet, or laptop.

Grow your business by accepting digital payments. It could help retain customers and gain new ones.



Put our resources to work for your business.

Sterling National Bank is ready to help boost your digital presence in a competitive marketplace with our range of business banking solutions.

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