

Best way to manage your money: Plus, you get helpful add-on features

Business Bundle for SMEs

SOLID INVESTMENT: SMALL BUSINESS IS VITAL IN BANK'S ARSENAL

Managing money in a small business can become a time-consuming, unprofitable activity if not managed properly and the newly launched Business Bundle from Nedbank for small businesses promises to remove most of those hassles for just R219 per month.

Incredibly, Nedbank has filled the offering with plenty of add-on features most small business owners will find helpful and add to their bottom line by saving them time and money.

Nedbank is throwing its weight behind the small business sector because it remains a vital leg in Nedbank's business plan.

Alan Shannon, Head: Relationship Banking Sales in the small business unit, makes it clear the bank is in it for the long term.

Long-term relationships are important to Nedbank.

In addition to driving small business development at a municipal and national level in partnership with government, Nedbank also drives ties with non-governmental organisations that are focussed on job creation through SME development.

It has just renewed a five-year contract to stimulate SME development in conjunction with the Department of Trade and Industry's Expanded Public Works Programme.

Thousands of small contractors now have an understanding of basic business principles and own their capital equipment thanks to Nedbank's guidance and loans.

But that's just one success story; Nedbank is also driving its SME focus on a micro level through relationships.

Shannon explains: "Relationships are critical. Every single business partnering with us has a dedicated relationship banker whose role is to have a genuine, intimate relationship with that business. That takes a lot of commitment and is a very important part of our business model."

So SMEs that open banking accounts with Nedbank are introduced to a relationship banker who is expected to ensure the bank has a close relationship, not just with business owners, but with their dreams and actual business performance too.

"It makes us a better partner for growth," Shannon says.

The overall relationship is symbiotic, passing benefits both ways.

Small businesses are a vital source of new business for banks. SMEs follow grassroots economic opportunities; their spread mirrors economic growth.

And that draws in employees, many of them coming into contact with banking services for the first time with their weekly or monthly salary payments, widening the spread of potential new customers.

And of course, small business turnover provides a ready source of raw cash and profitable opportunities on both sides of the cash-flow fence.

Nedbank's relationship bankers can be contacted by telephone or e-mail if their clients need quick advice.

Its internet site, www.nedbank.co.za/business, also has a section where business owners can fulfil common service needs at the click of a button.

But relationships aren't built on a feel-good factor only; somewhere along the line, the talk must also do the walk.

And it's on the bottom line that Nedbank is focused with its Business Bundle.

First off, it promises to save you up to 40% on monthly banking fees and, priced at just R219 per month, Shannon is confident this represents the best value for money available.

"We see ourselves as a partner for growth. Our model is designed to facilitate growth," he says.

So the Business Bundle will be valuable whether a business is starting out for the first time or is simply looking for a comprehensive banking solution that saves on your bottom line.

On the banking side, Business Bundle includes 35 transactions a month and unlimited inter-account transfers – something small businesses that have to contend with many, small payments will find especially valuable.

It gives access to a business cheque card, as well as a choice of credit cards, facilitating easy payments and a line of credit.

It includes Greenbacks rewards membership, offering points for swipes and the opportunity to redeem points into cash, or purchase via their online store or convert into an a unit trust investment.

And then there are the vital, value-added services.

Your first point-of-sale device purchase price is less 15%. The highly prized Nedbank Accounting solution (a must-have for the mathematically impaired) is available, again at a 15% discount.

And if you sign onto the bank's Payroll solutions, you can get five employees free on Payroll Lite.

24/7 access to Nedbank Internet banking or Nedbank App Suite™ is included in the monthly fee.

Nedbank's ordinary business accounts are also not that ordinary.

It offers a full-functionality business account with a linked cheque

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card and mobile/electronic access.

So SMS notifications on transactions are standard, with linked cheque card and mobile/electronic access (irreplaceable if you're an entrepreneur who relies on others to make off-site purchases and sales).

Low monthly maintenance fees and the ability to earn Greenbacks rewards just add to the spice.

citizen.co.za

Watch the video online
Watch the full interview with Alan Shannon on citizen.co.za



NOT ALL TALK. Nedbank Small Business unit head Alan Shannon says the bank is working with government to stimulate SME development.