



With Same Day ACH, Taking The Time To Engage Customers Drives Greater Acceptance

We've seen an interesting pattern developing among our advisory group members regarding Same Day ACH. Their initial tepid reaction to the product's applicability within their company can turn much more favorable—but only when the discussion is kept alive.

Putting Same Day ACH On the Table

In virtually every case, the initial reaction to Same Day ACH is “that’s probably not applicable at my company,” but the longer the subject stays on the table, the more the practitioners see valuable use cases. Even the most vocal “not for me” practitioners come around if the discussion is kept alive long enough.

The Customer’s Early Reaction Can Be Misleading

Here’s the risk. Chances are, you’ll be the bank to introduce Same Day ACH to your customers. You plant the seed. Since interest in the capability doesn’t grow immediately, you move on. A competitor sweeps in and, because your customer is now ready to engage, the competition gets the credit for the innovation.

The implication for banks is that Same Day ACH needs to be presented as a conversation, not an idea that’s immediately accepted. A bank that accepts the customer’s initial reaction will likely miss the opportunity and the sale. It also suggests, unlike

most other bank products, that Same Day ACH needs to be presented to customers often and in a variety of forms. There's also an unusually high "since we talked about this a few days ago, I have a few ideas for how it will work here" factor which places a higher value on post-discussion follow-ups—a tricky challenge given the portfolio size of bank sales officers.

More Than An Upgrade

Same Day ACH (and faster payments in general) is a new way of thinking, not a new capability. If it's treated like a typical bank upgrade—with a "make sure you tell all your customers about this" directive to the sales force—the customer applicability, use-case creativity, and ultimate product penetration will disappoint.

Value vs. Compliance

It's not often that the industry is presented with a broad-based tool that will save customers money and innovate their payment practices. Same Day ACH can do both, but customers need to be persuaded to take the time to think through their own payment

practices to unlock the applicability that's there. And banks need to shift their focus away from "readiness" and "rules compliance" toward value creation and payment innovation.

What This Means To You

With the right approach to Same Day ACH, we believe there's an opportunity for banks to significantly add to their ACH revenue growth—even in a credits-only first year.

Applicability for Same Day ACH isn't immediately understood by practitioners—in fact their initial reaction is very misleading.

Same Day ACH Is Not Sold—It Is Discovered

Successful sales with Same Day ACH will come from a conversation—or series of conversations. Treating the new Same Day ACH capabilities like an enhancement to an existing product is a mistake.

About The Hartsema Group

The Hartsema Group was founded in 2013 to focus exclusively on advisory board development and management while providing board-related customer feedback with both qualitative and quantitative analysis. We provide feedback and output from our advisory board meetings in a broad range of formats including, one-on-one executive briefings, published summaries and digital files.

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