

#cresults

2024 STRATEGIC PRIORITIES FROM COMMUNITY BANKS

Strategic Planning Highlights

Remaining successful in 2024 will include active management of interest rate challenges, core earnings, staff skills, and change management. Here are some of the most common strategic development priorities we heard from community banks during their strategic planning activities.

Relationship Growth

- Retention of existing relationships
- Relationship expansion with current customers
- Low-cost core deposit growth
- Effective new customer onboarding
- Manager and supervisor development
- Enhance sales and relationship management
- Improve staff product knowledge
- Customer information management
- Increase customer utilization of digital services

Customer Experience Management (CXM)

- Establish customer service standards
- Enhance staff development
- Improve the customer experience across all delivery channels
- Retention of high performing leaders and relationship managers

Organization Design and Planning

- Modify the organization chart to support scalable growth
- Manager and supervisor development (next level managers)
- Identify and recruit income generating relationship managers
- Enhance employee satisfaction and engagement

Brand Management


- Increase brand awareness
- Improve digital marketing communications
- Leverage strategic marketing opportunities to reach target audiences

Operations, Technology, and Information Management

- Evaluate processes and operations to improve efficiency
- Increase communication across the entire organization
- Staff utilization of digital services
- Optimization of virtual technology and communications

Financial Performance

- Improve net interest margin
- Expense control and reductions
- Enhance non-interest income opportunities
- Capital management and growth



“Obstacles are those frightful things you see when you take your eyes off your goals.”

HENRY FORD



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