

Feeling Tied to Your Desk? Consider Mobile Banking

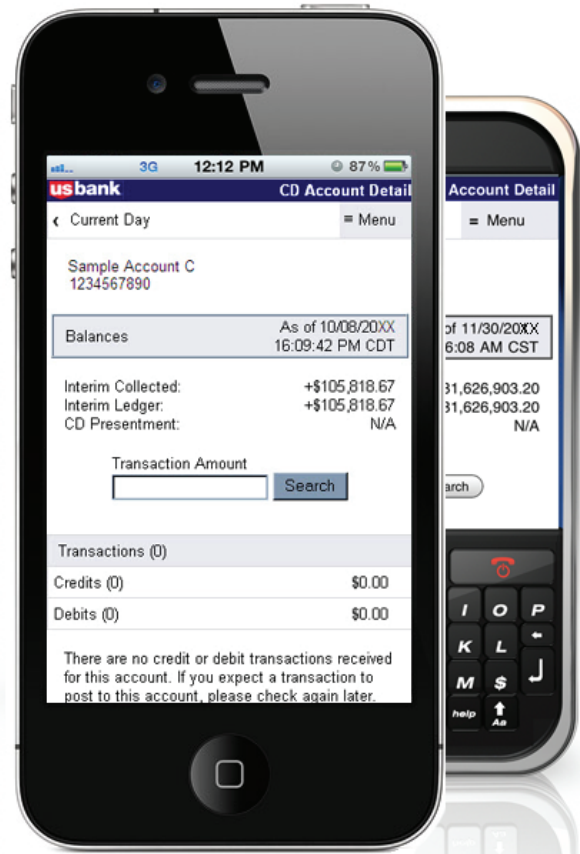
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Thanks to advances in mobile banking technology, an increasing number of savvy corporate treasury managers are saying goodbye to their desks and leaving their laptops behind. Armed with devices such as smartphones and tablet computers, they're able to go mobile and still authorize transactions and view account information. Whether they're traveling on business or attending a meeting at their child's school, mobile treasury managers can continue to manage their company's cash.

The trends are clear: As consumers become more comfortable with utilizing mobile tools and applications designed to meet their personal banking needs, these same people are beginning to desire a similar platform to meet their business banking needs.

According to the *2010 AFP Electronic Payments Survey* results published in November 2010 by the Association for Financial Professionals (AFP), a quarter of the association's responding corporate practitioner members said they were evaluating increasing their use of mobile tools for payments within the next three years. Among the companies in this category is Omaha-based Tenaska, a power producer that used the new U.S. Bank Mobile SinglePoint platform in a successful pilot program last summer.

"Like many people in the business world, I am tied to my mobile device, and this service is a great convenience for me," says Stephanie Dougherty, Tenaska's Manager of Accounting Operations. She adds that the tool is "very useful when I am not near my desk."



Stay productive while 'on the go'

U.S. Bank rolled out Mobile SinglePoint in September 2011. The platform provides functionality similar to what customers already receive when connected at their desks through U.S. Bank SinglePoint®, the Web portal to U.S. Bank's suite of treasury management services, or SinglePoint Essentials, a basic suite of services for small businesses.

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Today, business customers can access their banking information securely through their mobile device to receive bank alerts and notifications, telling them when they need to respond to account-related activity. They can also access Mobile SinglePoint to look at check images and make Positive Pay decisions, view account balances, transfer funds, approve payments, reset user passwords, activate or deactivate users, and more.

“Mobile SinglePoint aligns with the services customers are already using with SinglePoint online and provides a convenient way for them to be productive and make time-sensitive decisions when they are away from their desks,” explains Michelle Darsow, who heads the mobile banking channel for U.S. Bank’s Global Treasury Management Group.

Is mobile banking for you?

Darsow says mobile banking is practical for companies of all sizes but small businesses may represent a higher number of early adopters. The AFP study supports her claim; it found that smaller organizations are more likely than large ones to increase their use of mobile payment methods over the next three years. This is likely driven by smaller companies’ need for convenience given staffing constraints — particularly in organizations where only one or two people handle treasury functions.

Kathy Hasagawa, Controller for Seattle-based InSpa Corporation, which operates day spas in the Pacific Northwest and was a participant in the U.S. Bank Mobile SinglePoint pilot program, echoes this sentiment. “Since I haven’t had backup in a while, it was good to be able to use Positive Pay and funds transfer functions on the road. I would imagine many companies with limited staff would like this feature so they can leave the office.”

U.S. Bank continues to invest in Mobile SinglePoint and will launch phase two of its mobile banking strategy at the end of 2011. This next phase will provide customers with the ability to initiate transactions, including Automated Clearing House (ACH) batches and repetitive wires, and view the status of items they approve.

Talk to your banker to learn how U.S. Bank Mobile SinglePoint can free you from your desk and enable you to continue managing treasury operations while you’re “on the go.”

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