



NEWS RELEASE

Survey: Financial Stability Is Top Consideration for Treasury Professionals When Choosing a Primary Relationship Bank

2024-09-17

Ninety-five percent of bankers believe credit support is a priority for clients when choosing a banking partner, a factor that three in four treasury professionals agree is important, according to the 2024 AFP Bank Relationship Management Survey.

ROCKVILLE, Md., Sept. 17, 2024 /PRNewswire/ -- A bank's financial stability is of utmost importance to 98% of organizations when choosing a primary relationship bank, according to the **2024 AFP Bank Relationship Management Survey**.

Ninety-five percent of bankers believe that credit support is a priority for their clients when selecting a banking partner, while 76% of treasury professionals listed credit support as important to their selection. Corporate clients are prioritizing financial soundness in their banking partners to ensure stability and alleviate counterparty risk.

Ninety-two percent of treasury professionals noted that customer service responsiveness from their banks is an aspect they value in their primary relationship bank. Dissatisfaction with their bank's customer service is a key driver for organizations to issue an RFP for an alternative bank.

Increased credit requirements also contributed to organizations issuing RFPs to select a new bank. Thirty-seven percent of organizations increased their number of banking relationships to access credit. Additional credit support is a primary reason 42% of privately held companies increased the number of banking relationships in the past 12



months.

Over half of treasury professionals believe that their banks could strengthen corporate relationships by focusing on streamlining the Know Your Customer (KYC) process (53%) and protecting against evolving payments fraud (52%).

"Organizations are looking for more than just banking services; they are seeking trusted strategic banking partners who can support their complex business needs. To ensure that the services offered by banking partners remain relevant to business operations, leaders must evaluate their banking relationships and seek improvements as needed," said Jim Kaitz, President and CEO of AFP. "Knowing the importance of bank relationship management and the challenges it can present, in addition to the survey, AFP has organized educational programming on the topic at AFP 2024 to help treasury professionals strengthen their banking partnerships."

Examples of educational sessions on bank relationship management at AFP 2024 include:

- Bank Fee Analysis: Preparing for Mission Impossible: A pair of treasury experts provide the tools and tactics to conduct bank fee analysis.
- Potential Pitfalls in Credit Agreement Compliance: Treasury and legal experts provide a comprehensive overview of cash-flow and asset-based lending credit facilities and share best practices to help avoid potential defaults.
- From Sale to Sail: Charting the Course for Successful Treasury Service Implementation: Experts discuss common challenges of implementing treasury service solutions and share effective methodologies to overcome these obstacles.

AFP 2024, the annual conference for treasury and finance professionals organized by AFP, takes place in Nashville from October 20-23. **Register for AFP 2024** by September 13 to save \$300.

The 2024 AFP Bank Relationship Management Survey was conducted in May 2024 and received responses from 393 corporate practitioners representing organizations of varying sizes and a broad range of industries, as well as 223 bankers.

Full survey results are available on the **2024 AFP Bank Relationship Management Survey page**. Please direct all press inquiries to Melissa Rawak, Managing Director, at mrawak@afponline.org.

About AFP®

Headquartered outside of Washington, D.C., and located regionally in Singapore, the Association for Financial Professionals (AFP) is the professional society committed to advancing the success of treasury and finance members and their organizations. Established and administered by AFP, the Certified Treasury Professional and Certified Corporate FP&A Professional credentials set standards of excellence in treasury and finance. Each year,

AFP hosts the largest networking conference worldwide for about 6,000 corporate financial professionals.

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