

New Alkami Report Uncovers Opportunities for Financial Institutions to Enhance Relationships with Small Businesses Post COVID

Research shows small business digital transformation continues, opening the door for deeper financial relationships

PLANO, Texas, May 11, 2022 /PRNewswire/ -- Alkami Technology, Inc. (Nasdaq: ALKT) ("Alkami"), a leading cloud-based [digital banking solutions](#) provider for banks and credit unions in the U.S., announced the release of a new research report, "[Digital Banking Market Pulse: Small business recovery in light of the FI paradigm shift.](#)" The report explores the stability of the relationships between financial institutions (FIs) and small businesses (SMBs) in the wake of the COVID-19 pandemic.

For the report, Alkami surveyed 400 small businesses to understand how COVID has impacted them and how they feel about the future.

"The pandemic accelerated the adoption of financial technology for many small businesses, prompting an evolution in their business model," said Allison Cerra, chief marketing officer of Alkami. "With the help of digital transformation, small businesses are bouncing back in greater numbers. FIs have an opportunity to grow the relationship with these firms by meeting them online, on mobile and on their terms."

Key findings from the report include:

- **Primacy is key.** The primary financial institution (PFI) relationship holds sway. The key for FIs is to gain primacy through the deposit account, which is how more than half of SMBs define their PFI relationship. Digital account opening is the onramp to a broader financial relationship with these firms.
- **SMBs are investing in their business.** Fifty-three percent of SMBs cited technology as an investment priority—opening the door for financial providers to grow the relationship.
- **FIs have most of the mindshare.** More than 60 percent of SMBs believe the "bank" of the future will be a financial services company (vs. a technology company).

Cerra will share details of the report on Thursday, May 19, at 2:00 p.m. ET, during the [American Banker](#) Web Seminar: *Small business recovery in light of the FI paradigm shift.* [Register here](#) to attend.

About Alkami

[Alkami Technology, Inc.](#) is a leading cloud-based digital banking solutions provider for financial institutions in the United States that enables clients to grow confidently, adapt quickly and build thriving digital communities. Alkami helps clients transform through retail and business banking, digital account opening, loan origination, and multi-payment fraud prevention solutions. To learn more, visit www.alkami.com.

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