

3 Ways Your Business Can Benefit From Mobile Banking

The unstoppable growth of digital banking is an undisputed fact. In fact, it just makes sense, providing customers with so many new ways to stay plugged in with their money. According to [a recent survey by the American Bankers Association \(ABA\)](#), seven out of every 10 Americans said they most often access their bank accounts via online and mobile channels. Mobile banking, particularly, is on the rise, up 4 percent from last year's survey.

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PlainsCapital Bank's customers reflect the growing trend in digital banking, with 84 percent utilizing either online or mobile channels, of which mobile banking accounts for a third. Mobile banking continues to gain traction—up 30 percent from September 2017 to September 2018—getting a lift from the growing number of corporate mobile users wanting the same convenience in managing company finances that they have with their personal banking accounts. Since September 2017, the number of PlainsCapital business mobile banking platform users has grown 44 percent year-over-year.

The easy, intuitive features of mobile banking hold universal appeal. But there's an expanded level of services to meet the needs of a company which differ from the needs of a consumer. Thanks to more robust commercial mobile apps, businesses are unlocking the full potential of mobile technology and integrating mobile banking into their operations, reaping the rewards of added convenience and greater productivity.

Here's a look at three worthwhile benefits of mobile banking for business customers.

1. Payment and Deposit Speed

The business world centers on payments and cash-flow management. Mobile banking can improve speed and convenience when it comes to paying bills and filling invoices, providing a means for depositing checks remotely as well as approving payments and transferring funds between accounts. Even on the go, business owners and corporate financial professionals can ensure that accounts payable are always fulfilled.

2. Timely Account Alerts and Status Inquiries

Mobile banking also provides a means by which businesses can be proactively alerted to important information, from incoming and outgoing wire transfers that require authorization to relevant ACH activity, including payroll, deposits, corporate payments, and collections. [Improved oversight of company debit and credit cards](#) is another added advantage thanks to real-time purchase alerts that empower financial professionals with greater control over card usage and spending. For business customers utilizing the dynamic mobile platform, it's a bit like having a remote control—an on-demand tool enabling them to easily access, monitor, and manage their accounts

whenever they want, with the benefit of being alerted to and addressing potentially critical issues in a timely manner.

3. Security

Cyber threats and data breaches are a top concern for businesses of all sizes. Companies are continually looking to incorporate tools and systems designed to help deter fraud and security threats. A bank-specific mobile app, like the PlainsCapital Bank app, connects business customers directly to their accounts, bypassing the need to log onto the mobile web. Plus, they are designed to work more closely with the bank's own security algorithms. Multi-factor authentication offers another level of robust security, not to mention the added fraud protection aspects particular to the mobile platform, including proactive monitoring and notification of suspicious account activity.

In a changing market, companies of all sizes require solutions designed to help them quickly and efficiently manage and resolve business issues. The proliferation of mobile devices and advancements in technology are spurring the growing trend in business mobile banking, as corporate users take advantage of the elevated features and services available on mobile platforms. To learn more about our mobile banking app as well as our suite of commercial digital banking services, visit our website or call 866.762.8392 for more information.