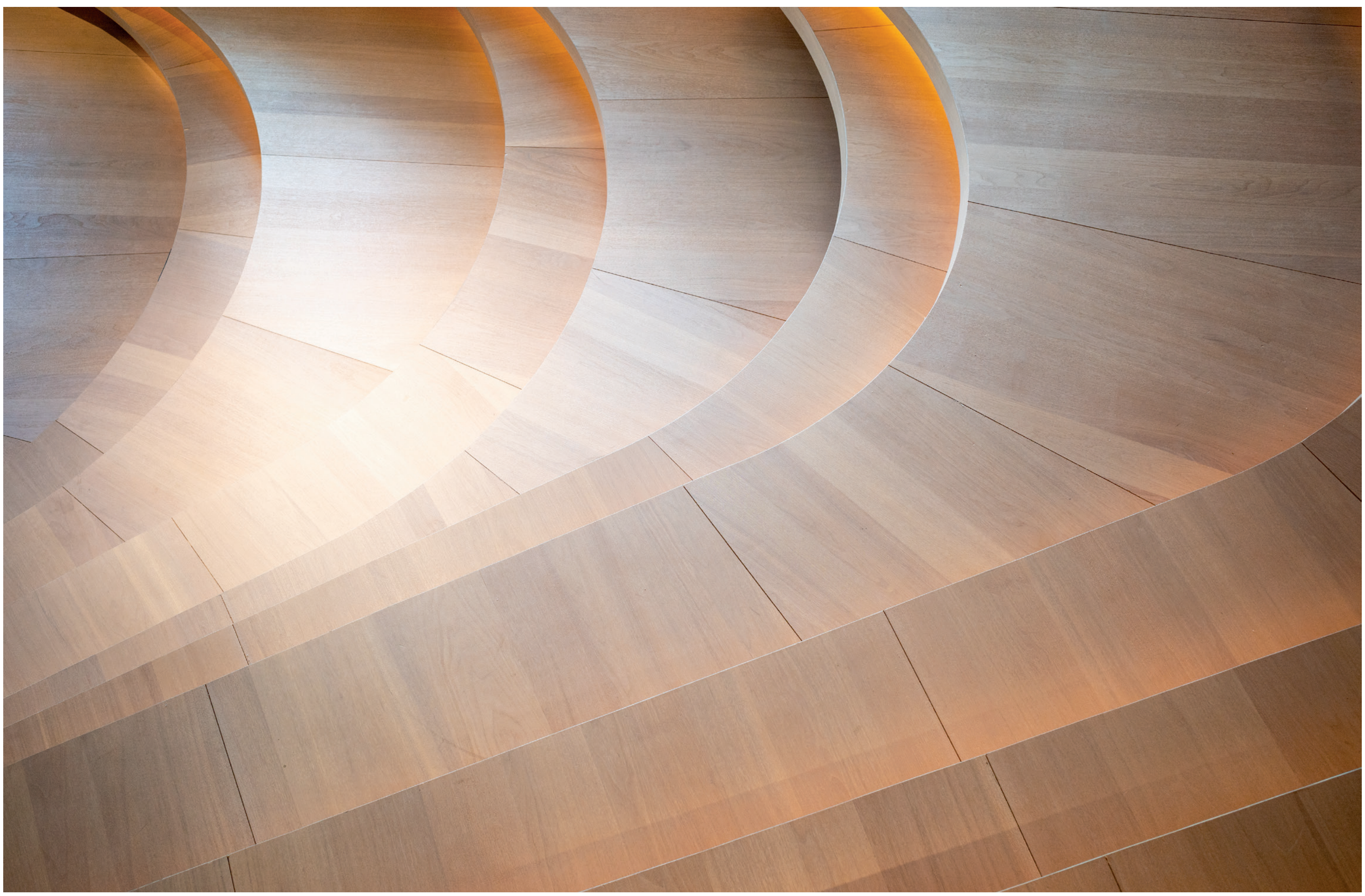
Crisil Coalition Greenwich

Q2 2025

Finding a competitive edge in banking relationships

2025 U.S. Commercial Banking Study



by S&P Global

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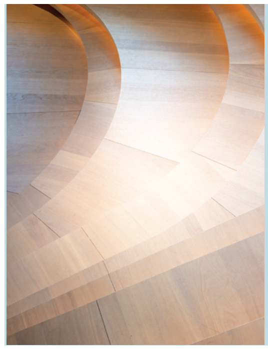


70% of finance professionals say their banking partner's adoption and engagement on social media is very important to the relationship

Executive summary

Finance professionals working at small and medium-sized businesses in the United States are highly dependent on and engaged with their banking partners. Relationships matter and tend to be sticky, since these companies are not typically supported by the biggest banks. Nearly half of businesses work with three or more banking partners and over two-thirds maintain relationships spanning six or more years. Moreover, the relationship is deep, as the company tends to have 11 or more people engaging with the bank on a regular basis.

David Easthope, Crisil Coalition Greenwich Head of Fintech, advises on market structure and technology globally.

However, dissatisfaction with some banking relationships is rising, with 46% of companies planning to switch or considering switching an existing banking partner in the next 12 months. The reasons are valid and varied, but a combination of high fees, insufficient service and failure to meet modern expectations around technology are contributors. This trend is particularly pronounced among companies with $250M–$500M in revenue, where almost one-third are actively switching a banking partner.

Finance professionals and the companies they serve are highly demanding of their banks and expect their partners to provide a range of products and services, deliver data and analytics, deploy client service across multiple channels, and provide tailored financial solutions. Current banking partners can improve their interactions with companies by making data and analytics a core component of client service, developing a strong omnichannel client experience, and being flexible and open to change. Companies strongly value their banking relationships, with 64% of respondents stating they are likely to follow a trusted relationship manager to a new bank.

With new business requirements driving exploration of new products and services in two-thirds of cases, careful banking partner selection is critical. While companies tend to stay with current partners, they also add new banking relationships, and referrals are critical to that process.

LinkedIn, one of several social media platforms used by companies, is a leader in professional use and amplifies referral networks by enabling banking professionals to tap into their connections, share success stories and leverage mutual networks to generate leads.

Social media plays a significant role in finance professionals' engagement with their banking partners, with LinkedIn emerging as an essential platform where banking relationships are nurtured and expanded. Seventy-one percent of decision-makers expect to increase their use of LinkedIn in banking interactions, and 70% prioritize a bank's social media engagement.

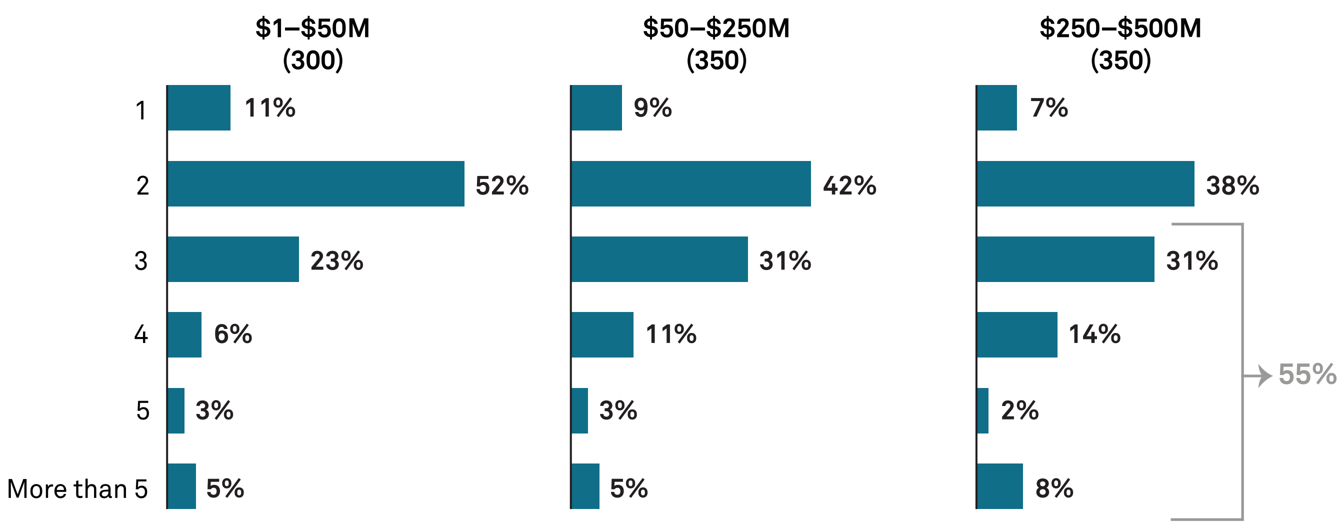
Overall, finance professionals expect their banking partners to demonstrate their value on social media, deepen trust, and highlight their support of new business requirements through strategic engagement and thought leadership. LinkedIn can support that engagement and provide the type of information that finance professionals seek from their banking partners, such as news, updates and events, with over 60% of respondents citing news and updates from companies they work with as very important.

Deep and enduring banking relationships

Small and medium-sized businesses in the U.S. are dependent on banks to finance their growth, manage cash and payments, and solve emerging challenges and opportunities around technology. This is not generally the domain of the mega banks, however. Business and corporate banking institutions are doing the heavy lifting for these companies, but no single bank can support any and all potential requirements. Thus, almost half of companies work with three or more banking partners, and larger companies tend to work with even more. (Nine percent of firms in our study have five or more banking partners.)

Number of banking partners companies work with

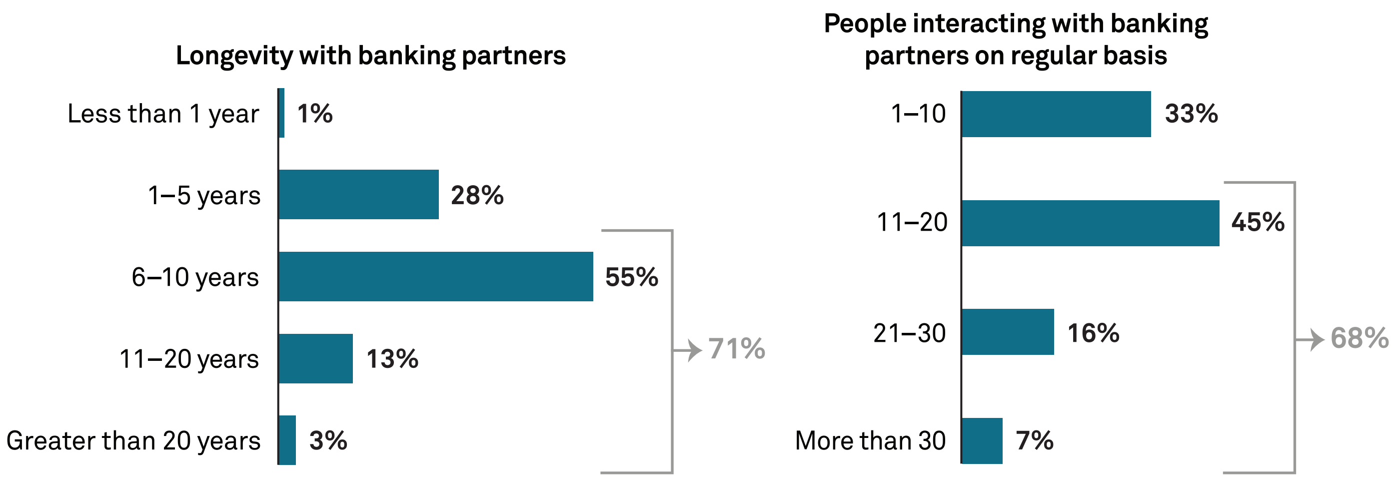
By company size



Note: Based on 1,000 respondents.
Source: Coalition Greenwich 2025 Corporate Banking and Media Consumption Study

Relationships are also sticky and relatively enduring. Most companies have worked with their banking partners for six years or more. Touchpoints with the bank are numerous, with over two-thirds of companies reporting 11 or more people interacting with banking partners on a regular basis. With those relationships established, most requirements (including new ones) can be met by those banks. As a result, most finance professionals tell us that they first choose from their current list of banking partners when evaluating new products and services.

Longevity and engagement in banking relationships



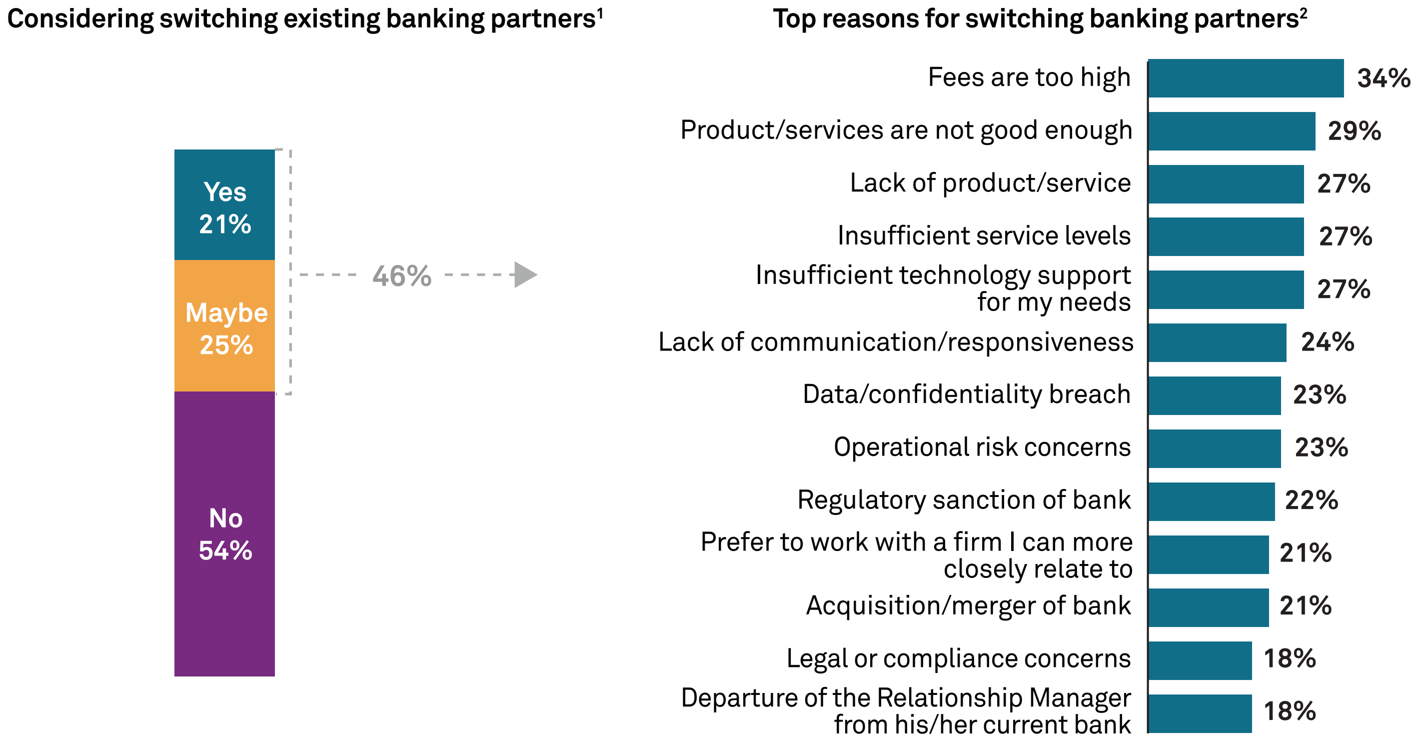
Note: Based on 1,000 respondents.
Source: Coalition Greenwich 2025 Corporate Banking and Media Consumption Study

Cracks emerge

Relationships evolve and sometimes a bank falls down on the job, does not have the range of products and services needed or is simply behind the curve on technology. As a result, companies hit the open market for new banking relationships. Our research shows that nearly half of companies are considering switching from an existing banking partner in the next 12 months, with 21% undoubtedly considering switching out a partner.

The reasons are valid and varied, but a combination of high fees, insufficient service and failure to meet modern expectations around technology are contributors. This trend is particularly pronounced among companies with $250M–$500M in revenue, where new, sometimes complex business requirements may emerge and almost one-third of companies are actively switching banking partners.

Likelihood of switching existing banking partners in the next 12 months



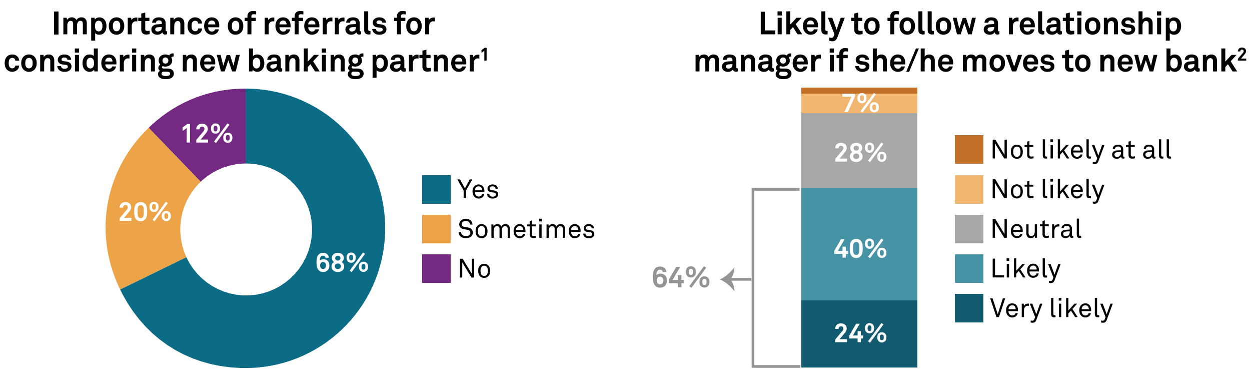
Note: [1]Based on 961 respondents. [2]Based on 445 respondents.
Source: Coalition Greenwich 2025 Corporate Banking and Media Consumption Study

Partner selection—relationships and referrals

Amid changing relationships and new banking requirements, referrals are critical for company decision-makers. When it comes to new banking products and services, inertia is common, and companies tend to choose from current banking partners. However, they also add new relationships as they expand and grow, and their needs become more complex. Typically, if a bank cannot meet a new business requirement or if the desired product is not competitive with the broader market, a new relationship is required—and referrals become critical to that process. Sixty-eight percent of respondents cite referrals as a key factor in their decision-making.

Moreover, new banking relationships can be forged when a relationship manager leaves a bank and goes elsewhere, pointing to the power of personal relationship-building by the individual and their own network. Finance professionals strongly value relationships with their banking partners, with 64% of respondents stating they are likely to follow a trusted relationship manager to a new bank.

Impact of referrals and relationship manager changes on banking relationships

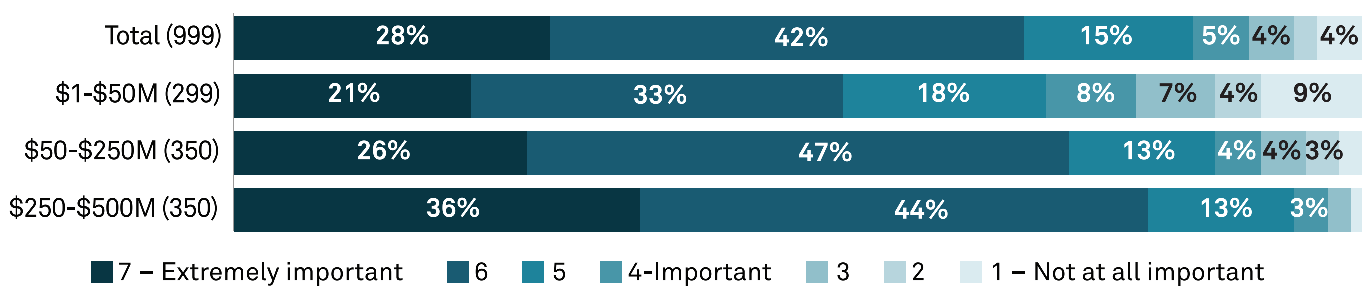


Note: [1]Based on 997 respondents. [2]Based on 994 respondents. Numbers may not total 100% due to rounding. Segments with values <3% are not labeled.
Source: Coalition Greenwich 2025 Corporate Banking and Media Consumption Study

Social media drives engagement

Social media serves multiple purposes in the lives of finance professionals in the study, and the significance of personal professional networks and engagement on social media matters. Seventy percent of finance professionals in the study believe banking partner adoption and engagement on social media is important to the overall relationship. Additionally, a whopping 36% of finance professionals at companies in the $250M–$500M range say it is extremely important. Social media channels are clearly adding value to companies, including larger ones.

Importance of banking partners adoption of and engagement on social media channels

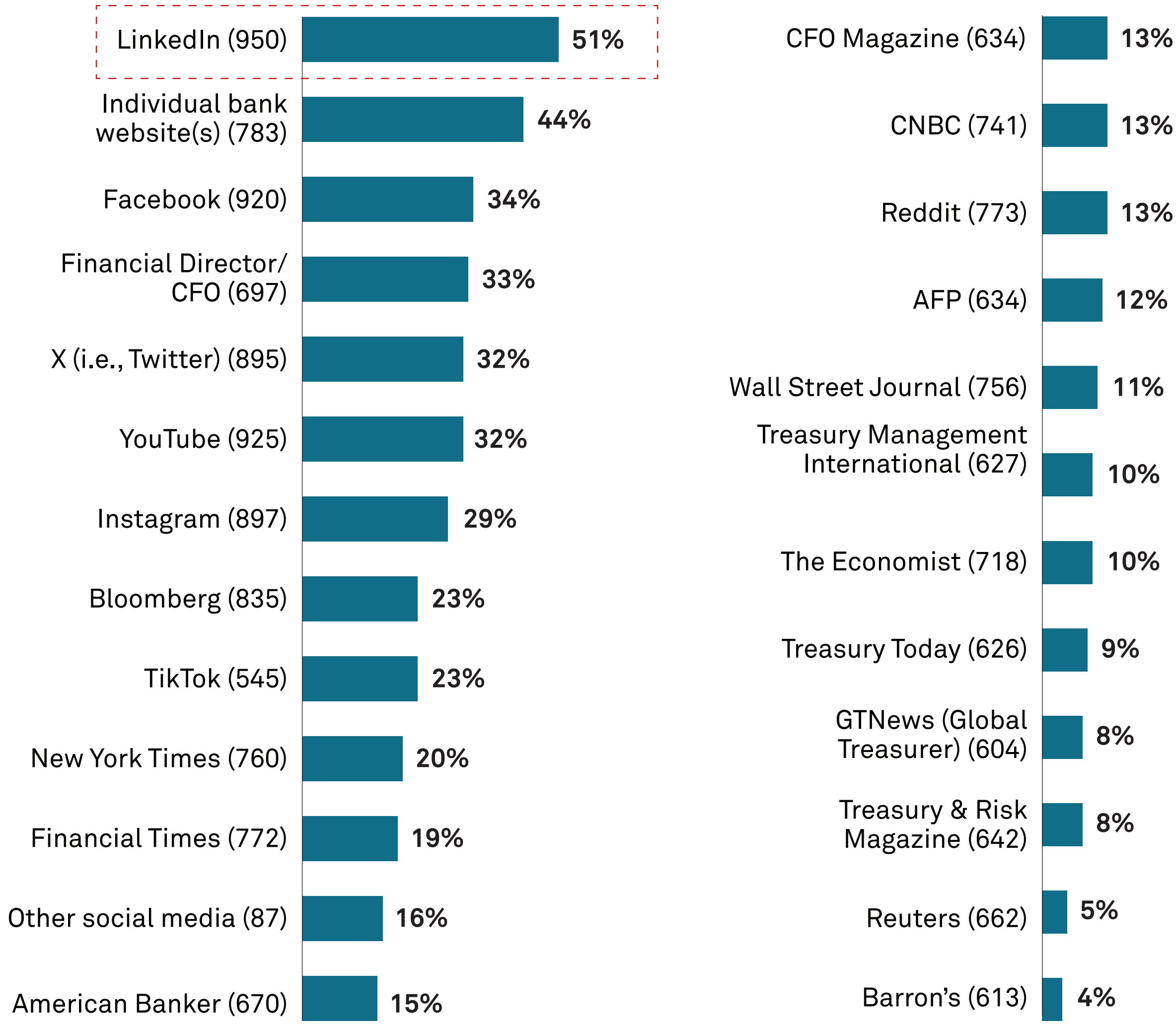


Note: Numbers in parentheses represent number of respondents. May not total 100% due to rounding. Segments with values <3% are not labeled.
Source: Coalition Greenwich 2025 Corporate Banking and Media Consumption Study

In this context, LinkedIn emerges as an essential platform where banking relationships are nurtured and expanded. For instance, LinkedIn amplifies referral networks by enabling banking professionals to tap into their connections, share success stories and leverage mutual networks to generate leads.

At 51% of finance professionals, LinkedIn is the platform most used by these decision-makers when engaging with their banking partners, even beyond the bank's own websites. Banking websites can be opaque and hard to navigate, and often don't empower the relationship managers—and even the bank's own marketing function—to drive the same level of engagement as social media. Traditional media also lacks social media's dynamic and interactive quality that can drive engagement between financial decision-makers and their banks and relationship managers.

Platforms companies use most while engaging with banking partners



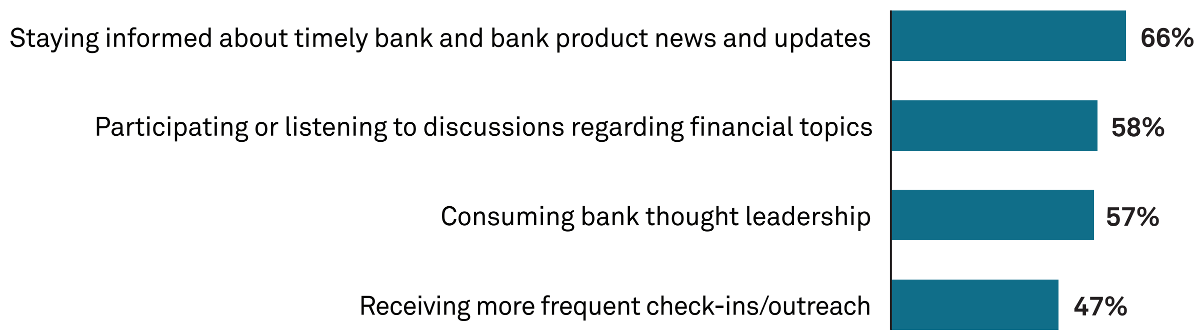
Note: Based on 1,000 respondents. Numbers in parentheses represent number of respondents.
Source: Coalition Greenwich 2025 Corporate Banking and Media Consumption Study

LinkedIn is content-rich and supports deeper engagement

LinkedIn's unique blend of professional context and breadth of content offerings ensures that banks can provide the insights and engagement finance professionals seek. Some of these engagements are surface level—news and updates simply keep companies informed about what is going on. At the same time, finance professionals may demonstrate a desire to go deeper on LinkedIn, participating in discussions on financial topics or even consuming thought leadership, thereby engaging more substantively and investing time in the relationship.

Overall, finance professionals expect their banking partners to demonstrate their value on social media, deepen trust and highlight their potential support of future business requirements through strategic engagement and thought leadership. LinkedIn can support that engagement and provide the type of information that companies seek from their banking partners.

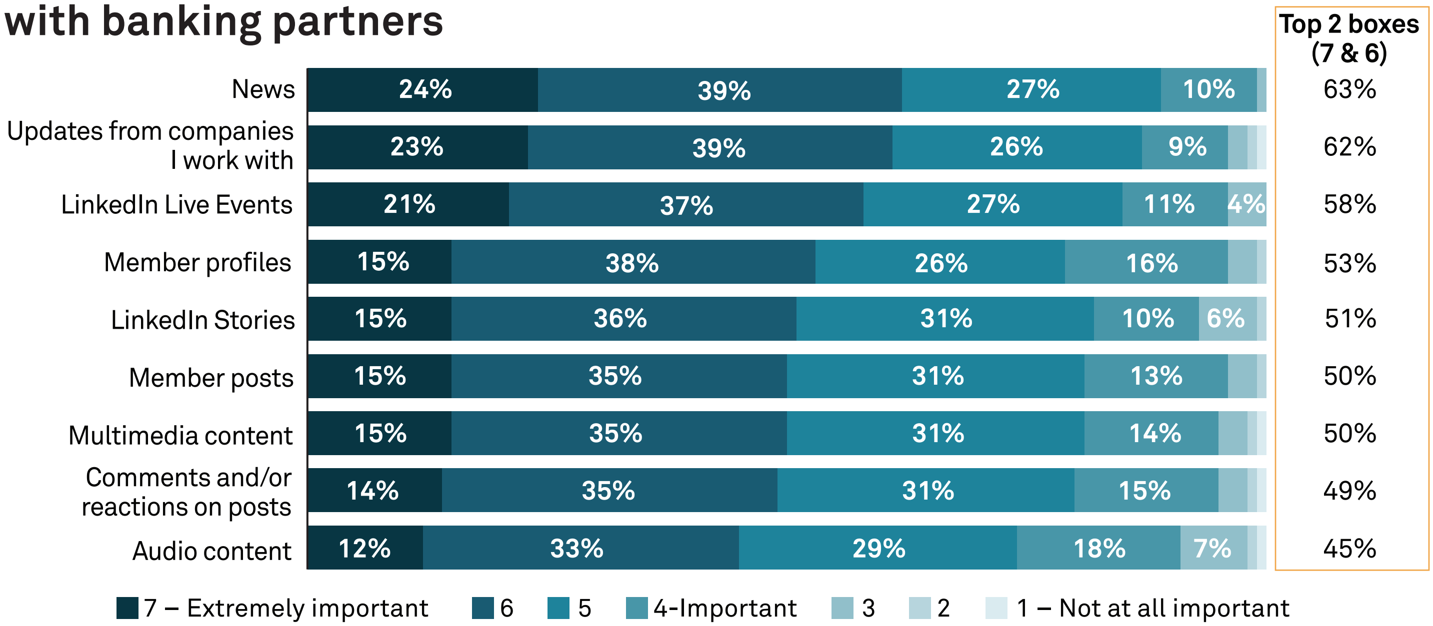
Interactions that are most valuable for companies via LinkedIn



Note: Based on 485 respondents.
Source: Coalition Greenwich 2025 Corporate Banking and Media Consumption Study

In terms of specific LinkedIn content types, companies have clear expectations for how they want to engage with their banking partners. Sixty-six percent of finance professionals cite news and updates from companies they work with as very important. This highlights the importance for banks to provide relevant and timely content on LinkedIn to meet the evolving needs of their clients and stay ahead of the competition. It also shows that LinkedIn users are willing to spend time on a variety of valuable content types, thus showing the power of an integrated platform.

Most important type of LinkedIn content used while engaging with banking partners



Note: Based on 485 respondents. May not total 100% due to rounding. Segments with values <3% are not labeled.
Source: Coalition Greenwich 2025 Corporate Banking and Media Consumption Study

Conclusion

Finance professionals are engaged on social media with their banking partners on a frequent basis. Part of the reason could be the underserved nature of smaller and medium-sized companies in the U.S. Their existing banking relationships matter, so their need to stay informed is high. Moreover, with the larger banks far less focused on these markets, smaller banks see a potential advantage from social media as an extension of the sales, marketing and relationship management functions.

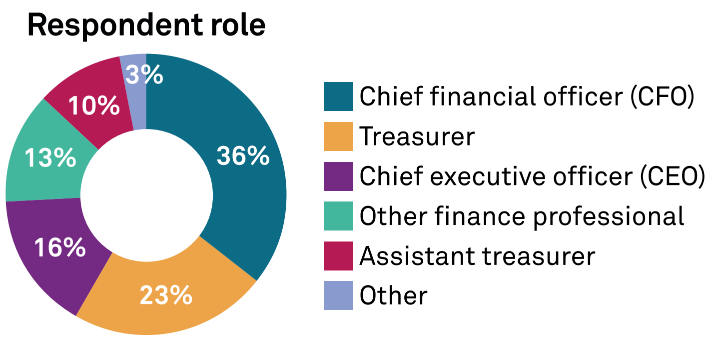
It's also a quick and easy way for clients to stay informed, with less friction than working with the banks via their own websites or through traditional media. The power of social media to inform these decision-makers is apparent, with LinkedIn emerging as an essential platform where banking relationships are nurtured and expanded.

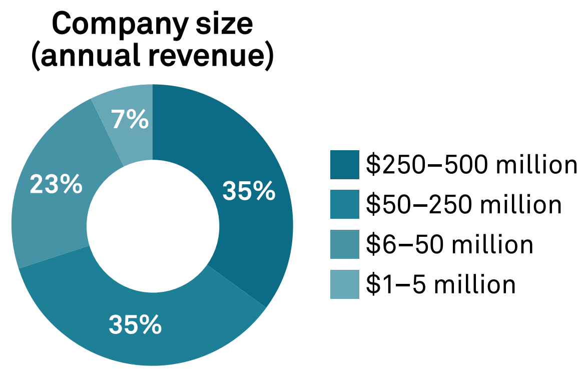
METHODOLOGY

During December of 2024 and January of 2025, Crisil Coalition Greenwich conducted 1,000 interviews with treasurers, assistant treasurers, CFOs, CEOs, and other finance professionals across small and medium-sized companies in the United States. The study focused on banking across the main regions of the U.S.

The research examined how companies are consuming information from their business and corporate banking partners and using that information to evaluate them on an ongoing basis. The research uncovered the relative engagement of these decision-makers on LinkedIn and other media platforms and how that engagement influences the identification and selection of banking partners as well as their ongoing relationships.

Respondents





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