



An Interview with Telhio Credit Union's Zach Williams on Small Business Banking

Attempt any economic outlook forum these days and you're bound to hear the word "uncertainty." Uncertainty poses significant challenges for businesses, making decision-making difficult and financial stability hard to maintain. For small businesses, which have fewer resources, these challenges can be particularly daunting. Managing through this period requires small businesses to be adaptable and resilient,

leveraging trusted relationships with advisors who have access to critical resources.

Columbus Business First president and publisher Nick Fortine recently sat down with Zach Williams, Vice President, Community Business Banking Manager at Telhio Credit Union. Zach shared his perspectives on the current state of the economy for small businesses and how Telhio is helping their members navigate these uncertain times.



GETTY IMAGE



ZACH WILLIAMS

Vice President, Community Business Banking Manager, Telhio Credit Union

Currently serving as the Vice President, Community Business Banking Manager at Telhio, Zach Williams is recognized for his exceptional ability to cultivate relationships that drive impactful and responsible business growth. With nearly 13 years of diverse banking leadership, Zach's journey has taken him through various roles, including Retail Banking Leadership, as well as Market Leader with Wealth Management Banking and Business Banking at various nation-wide financial institutions. His extensive background equips him with a unique perspective on the financial landscape, allowing him to navigate challenges and seize opportunities effectively. Zach thrives on the power of connecting and believes in the importance of building meaningful relationships. His commitment to creating positive experiences for members and employees is at the heart of his leadership philosophy.

Nick Fortine: How do you define a small business?

ZACH WILLIAMS: According to the SBA, a small business is defined by its employee and revenue size and varies by sector. But historically, I have always looked at a small business as being independently owned, not dominant in their industry and a pillar in a community.

Fortine: What are the most significant challenges small businesses are currently facing?

WILLIAMS: Inflation and tariffs. Rising costs aren't just an issue for consumers, it's also one of the biggest challenges for small business owners. Small businesses don't possess the leverage of their larger competitors. They don't have the ability to purchase larger quantities to offset the increases.

Fortine: What are the most critical resources small businesses can use right now?

WILLIAMS: The greatest resource is your banking relationship manager. Your relationship manager should be viewed as a business advisor and someone you put in the same category as your CPA and attorney. By meeting with your relationship manager frequently, they can advise with a more proactive approach.

Fortine: You talked about leverage. How do you help small businesses with little leverage?

WILLIAMS: A recent survey found nearly 75% of small business owners' number one concern was access to capital. Many banks have tightened their credit terms and risk tolerance, making it harder for small businesses to obtain the capital they need to extend cash flow. We work as advisors to our business owners, taking the time to regularly evaluate their financials and proactively forecast priorities and solutions.

Fortine: What kinds of products or services does Telhio offer to address this?

WILLIAMS: While we excel in SBA lending, we're so much more than that. We don't want to just be the loan that starts the business or helps with sustainable growth. We want to be part of the entire business life cycle. We tailor our solutions based on

ongoing conversations with the business owner. We don't immediately jump into a solution. We take the time to get to know the business owner personally and their operations. We believe in being a part of the journey and being there to celebrate successes along the way.

Fortine: What kinds of services do you offer to employees of the small businesses you serve?

WILLIAMS: We have an amazing Workplace Banking team. They provide financial wellness coaching for the employees of our business partners along with discounts on our products and services. These services are at no cost to the employer. We've found that employers who provide these types of financial wellness benefits have greater employee satisfaction and retention.

Fortine: What about newly formed startups? How do you work with them?

WILLIAMS: Ohio averages between 140,000 and 150,000 new business application filings annually. Starting a small business is the American dream. We have a unique partnership with the SBA as a preferred lender. That partnership allows us to deliver on the American dream and empower the small business owner. Telhio offers resources, advice on business planning, and financial projections. We provide resources from the SBA and local development committees, along with insights based on our experience. Then we establish regular check-ins. We assist at every stage of the startup.

Fortine: How do you help small businesses improve their financial literacy and financial management capabilities?

WILLIAMS: We help them take full advantage of the relationship with their small business banker. When it comes to financial literacy, we take the time to sit down and have conversations that are important to you. No matter where you are in the business life cycle, we're here to be a trusted resource at every step of the journey. We partner closely with the SBA on financial literacy and resources. They offer free resources on balance sheets, cost-benefit analysis, and accounting methods that help manage finances. In addition to the SBA, we also partner with the Small Business Development Center that specializes in

personalized counseling and training for small business owners. We encourage utilization of these resources as part of the ongoing success for a small business owner.

Fortine: How are you advising your clients at this moment based on some of the uncertainties?

WILLIAMS: The biggest question for a lot of small businesses right now is how to extend cash flow. We review their financials regularly and offer advice to stay on track. So much can change quarter to quarter for a small business, which is why we believe in frequent conversations to offer our advice and guidance.

Fortine: Why bank with a credit union?

WILLIAMS: 45% of Ohio's workforce

is employed by a small business. Small businesses drive the economy for the communities in which we live. As a credit union and not-for-profit, our focus is on serving our members and the businesses that support our communities with personalized connections. We help businesses get what they need quickly and efficiently without disrupting their operations. If you have not had a conversation with Telhio, I invite you to do so. I talked about small business banking with you today, but we're more than that. We offer consumer banking, business banking and commercial lending as well. We have strong relationship managers that are dedicated to taking the time to get to know you, your family and your business. We look forward to having those conversations and earning your trust.



Joel and Tara, Owners
Community Grounds
Telhio Business Members

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