

# Maximizing E-Commerce Technology & Gain New Profits: Comerica Bank

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Comerica Bank®

# Comerica Bank

## Raising Expectations

**Presenter:** *Comerica Bank Team welcomes and greets*

**Who  
we are** Comerica's History

**Let's  
plan** About your business & creating SMART goals

**Tailored  
services** Banking merchant services

**Your  
needs** Digital marketing and e-commerce platforms

# Comerica's History

- Comerica, originally called Detroit Savings Fund Institute, opened its doors on August 17, 1849
- In 2011, Comerica acquired Houston, Texas-based Sterling Bancshares, Inc., strengthening its franchise in the Lone Star State.
- In 2022, Comerica is celebrating its 173<sup>rd</sup> Anniversary
- Today Comerica's markets include:
  - Texas
  - Michigan
  - California
  - Arizona
  - Florida



# Key questions about your business

- What benefits (monetary and non-monetary) do I want to get from my business?
- What size business do I need to build to achieve those benefits?
- Have I identified business opportunities on which I can capitalize?
- What assets do I need to purchase E-Commerce platforms? How will I use business Social Media and who will I need to hire?

# About your business story

- Tells a story that makes your idea come alive in digital platforms
- Convinces others to make a stake in you and make a purchase
- E-Commerce – allows for an instant purchase to your services and products
- It keeps clear business record keeping and integrates into other platforms

# What does it mean to be strategic?

- Plan for the future
- Plan for change
- Learn from the past (including mistakes)
- Minimize risk
- An **action plan** helps you stay strategic about your revenue goals

# Create a revenue goal

Work on defining your business revenue goal for the month / year

1. Clearly defined written goals
2. Detailed list of tasks
3. Prioritization of the tasks
4. List of important ongoing business functions
5. Built in flexibility

Example:

I will generate a minimum of \$6,000 in sales every month, starting the month after next (June).

# Create a revenue goal

- Clearly Define Written Goals





# Action Plan

- What is a SMART Goal?
  - **S**pecific: State the goal precisely.
  - **M**easurable: Good measurements let you know when a goal is completed.
  - **A**ttainable: Resources needed to complete the goal are within your reach.
  - **R**elevant: The goal is applicable to your business.
  - **T**ime-based: The goal has a completion date or time

# Action Plan

These goals are **SMART**.

<b>SMART Goals</b>	<b>Tasks</b>	<b>Success Criteria</b>	<b>Time Frame</b>	<b>Resources</b>
Achieve an average monthly customer count of 500 within three months	<ul style="list-style-type: none"> <li>• Increase social media outreach</li> <li>• Identify effective marketing opportunities</li> <li>• Website E-Commerce features</li> </ul>	<ul style="list-style-type: none"> <li>• 400 customers in month 1</li> <li>• 450 in month 2</li> <li>• 500 in month 3</li> </ul>	September	<ul style="list-style-type: none"> <li>• \$300 for digital ads</li> <li>• Increase business awareness on social media network</li> <li>• Website upgrade</li> </ul>
Reduce rental costs by 10% by the end of this year	<ul style="list-style-type: none"> <li>• Negotiate terms with landlord</li> <li>• Work with lawyer to draw up a contract</li> </ul>	2-year lease = 10% rent reduction	December 31	Legal fees? Find out costs associated with legal fees

# Banking Services

- **Manage cash by:**
  - discussing options with your bank;
  - keeping detailed records;
  - reporting all your cash income; and
  - considering remittance or wire-transfer services from a bank.
- **Increase sales by using merchant services**
  - Credit and debit cards: point-of-sale card reader terminals, marketing support
  - Gift/prepaid cards
  - Online payments/orders

# Avoiding Fraud & Scams

**Businesses need to avoid fraud and scams. Banks can help.**

- \* Ask about the following:
  - Secure access protocols
  - Tips to avoid forged checks
  - Protecting business debit cards
  - Protocols on reconciling accounts

# Digital Marketing

- **Presenter: Eric Fontejon**
- Digital Marketing conversation with restaurant business owners
  - Websites
  - Online ordering
  - E-Commerce platforms available to businesses

# Relationships matter

Customized and tailored services that meet the unique needs of every business

*expectations*



Comerica Bank

®

**We want to learn about your business and  
your needs**

How can we help you?

*commitment*



**Thank You.**

**Nan Chan**

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