

Meeting the Overlooked Needs of a Mid-Sized Property Management Company

The Situation

A property management company was frustrated that neither of its two banks was meeting its needs. The smaller community bank's products lacked the sophistication the company needed, and the larger regional bank couldn't provide the level of service the company desired, and was difficult to work with. Recognizing this gap, the company's leaders made a decision to proactively pursue a new solution.

Assessing the Fit

One of the company's primary owners, who was interested in depository services and treasury management, contacted us through a connection at TriState Capital.

Immediately, it became apparent that trusted day-to-day contacts were essential and the ease of banking was critical. Multiple site visits by our staff gave the client confidence—and continue to build the relationship today.

Plan Development and Implementation

The relationship began with the company's operating accounts and expanded to include other property

management entities. TriState Capital currently holds depository funds in addition to providing the entire cash management suite of services.

The company was able to automate its day-to-day receivables and payables process, while adding fraud prevention tools to efficiently manage its daily process.

The company also had financing needs, so a member of our lending team became involved.

The TriState Capital Advantage

Being assured of convenient access to competent contacts who can resolve issues quickly was a key advantage of TriState Capital.

In addition, bank fees can burden mid-sized companies. TriState Capital's cost-effective business model allows us to reduce the fees associated with treasury management.

Solutions and Results

The company is so pleased with the relationship that it has already referred us to one of its investor groups.

We anticipate that the depository relationship will continue to grow over the next year because of the additional purchases and sales that are part of the company's growth plan.

“Even in the most solid banking relationships, issues will arise. Being responsive enough to tackle those issues immediately makes the difference.”

– TriState Capital Relationship Manager