

NTB Enables Growth Of Small And Medium Enterprises

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Arosha Liyanaarachchi, Senior Vice President - Commercial Banking, Nations Trust Bank.

Employing over 70 percent of the working population in the island, SMEs are responsible for nearly a third of the country's industrial output with a sizeable contribution to the country's Gross Domestic Production (GDP). And yet, SMEs are faced with multiple challenges whenever market disruption happens, as evidenced during the Coronavirus pandemic. In this background, Nations Trust Bank has sought to position itself as a partner to the sector, supporting them for long-term prosperity, in the role of a responsible financial intermediary.

Arosha Liyanaarachchi, Senior Vice President of the Commercial Banking, Nations Trust Bank stated, "Nations Trust Bank has embraced its duty to support the SME sector and partner them in their longterm growth journey. We use a combination of tailor-made financing packages, digital technology, cutting edge banking solutions, and advisory services to uplift SMEs backed by a suite of cash management products and services designed to help businesses."

Nations Trust Bank's unique solutions for the SME sector are designed in a way to make each SME business a value creator to the national economy and facilitate those businesses to achieve success and continue to thrive with a long-term plan. The Bank works closely with SME businesses with high potential by offering them continuous professional advice and guidance, and various financial solutions based on the specific needs of the different stages of the business life cycle. This also includes efficiency improvement tools to streamline their administrative work, which enables smooth and efficient workflows and allows owners to focus on developing their core business.

Nations Trust Bank's liquidity solutions aim to help businesses to optimize its cash generation cycle, increase efficiencies across business and build a data base of all financial activities where financial information can be extracted with ease of convenience, thus effectively making SME's a bankable community with required financial information. It also allows companies to integrate their ERP systems with the bank's digital banking services.

"Our products and services enable SMEs to become strategic and more effective with their working capital and liquidity management, in a digital driven era. Nations Trust Bank's advisory services include matchmaking with large corporates, guidance on seamless succession planning, related diversification, strengthening of capital, longterm planning and enabling SMEs to unlock export markets," Liyanaarachchi added.

According to Nations Trust Bank, it aims to divert capital to SME businesses and grow them to the next level, thereby further strengthening a manufacturing economy. This in turn will develop a vibrant national economy where the Bank is actively engaged with SMEs to grow through the life cycle of each business and even facilitating such businesses to venture out to overseas markets. The Bank has supported SMEs to adopt digital technology for greater efficiencies in line with post pandemic consumer preferences, in cost management and to generate data for better decision making. The state-of-the-art digital banking platform enables clients to bring the efficiencies to the next level. Nations Trust Bank also has one of the largest credit card merchant networks in the country that benefits SMEs in doing business with a larger client base.

Nations Trust Bank is among the top 15 business establishments in Sri Lanka as ranked by Business Today.