DollarBank

Business INSIGHTS

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We stand ready to support your business.



Every day, our team is focused on empowering our customers and employees to help strengthen the communities we proudly serve. We understand that today's business environment presents both opportunities and challenges, and we are committed to being a trusted partner as you navigate them.

In this issue of Business Insights, we explore two topics that are top of mind for many business owners and leaders: economic uncertainty and the growing threat of fraud. Our team has carefully curated content designed to provide practical perspectives and actionable insights that can help you make informed decisions and protect your business in an ever-changing landscape.

I am especially pleased to feature commentary from Dr. Trebor Evans, AI Governance & Risk Management Executive. In his article, Dr. Evans discusses how advances in artificial intelligence are making scams faster, more sophisticated and increasingly difficult to detect. He highlights the rising risks businesses face, including stolen credentials, data exposure, ransomware attacks, financial loss and reputational damage, and shares important steps organizations can take to strengthen their defenses.

Of course, no issue would be complete without celebrating the communities we serve and the dedicated employees who help make a difference every day. Their commitment, passion, and service continue to inspire us and reinforce the important role we play in supporting local businesses and neighborhoods.

As always, my team and I stand ready to support your business with personalized solutions tailored to your unique needs and goals. Whether you're planning for growth, managing risk or exploring new opportunities, we're here to help. I encourage you to stop by, give us a call or connect with your banker to learn how we can support your success.

Thank you for your continued trust and partnership.

David Paradise
Senior Vice President, Virginia Division

How to Use Business Debt to Strengthen Your Company



Here are some tips to help you use business debt to your advantage.

Some business leaders try their hardest to avoid debt, believing it's always better to wait until they can pay cash for equipment upgrades or replacement, technology investments and growth projects. And while it may seem impressive to hear someone say that their company is debt-free, that philosophy may cause those companies to miss out on opportunities that would have helped expand their reach, accelerate their revenues or increase their market share.

For those who know how to use it, good debt can be a powerful tool for business growth. What is good debt? It's debt you incur to drive revenues and strengthen your business, debt that costs less than it yields, debt that helps you reach your goals without compromising your cash flow.

Borrow for growth potential

When you consider taking on business debt, make sure it's for a reason that will fuel your priorities and growth. Will the funding help you launch a new product? Expand into an additional market? Increase your customer base or sales? Elevate your efficiency, productivity or profitability? Take on a large-scale project that would otherwise be out of reach?

Think about your company's priorities and calculate your return on investment. If you stand to net more from taking out a loan than what you'll pay for it (add principal, interest, origination fees and potential prepayment penalties), it may be a smart move.

Borrow only what you can afford to repay

The next consideration is determining whether you can comfortably repay your debt. Will you have sufficient cash flow to make on-time payments every month? Calculating your company's debt service coverage ratio (DSCR), using the following formula, may help guide your decision:

DSCR = Net Operating Income/ Total Debt Service

A DSCR of 1.0 means your income just covers your debt. Less than 1.0 indicates you do not have enough income to service the debt. It's wise to look for a ratio of 1.20 or higher so you have a comfortable "cushion." That's the ratio lenders generally set as a minimum as they consider whether to lend a company money.

Aim to boost your credit score

Strategic debt management can strengthen your business credit score and profile, which may bolster your company's growth down the line. Lenders and investors look to see whether you have a history of on-time payments and responsible borrowing before they commit to supporting your business, so build your credit by using loans, credit cards and lines of credit responsibly: Make every payment on time and, in the case of revolving credit, be sure to keep your balances low — under 30% of your total available credit limit. The U.S. Chamber of Commerce also advises that paying your suppliers early can help you earn the highest possible business credit score (certain suppliers may also offer a discount for early payments).

Choose the right financing option

How you borrow is as important as how much you borrow. There are a variety of financing options available, each working a little differently to help fulfill different needs:

A business term loan, a lump sum of capital to be repaid on a fixed schedule, is designed to finance long-term assets — a new building, equipment or vehicle, for example — or permanent working capital needs. Some businesses also use term loans to fund expansion and renovation efforts or consolidate higher-interest debt.

An unsecured express loan may come into play when time is a factor. Speed of application, decisioning and funding can help you take advantage of time-sensitive offers on inventory, equipment and supplies, or react quickly when unexpected expenses arise.

A business line of credit also offers fast access to funding. It can be an ideal solution for managing cash flow gaps during slow revenue periods, paying for urgent needs such as equipment repairs and taking advantage of time-sensitive opportunities like stocking up on inventory before the busy season. Because it works like a credit card, a line of credit offers immediate access to funds, charges interest only on the amount you borrow and replenishes as you repay the balance.

Additional lending options include commercial real estate financing, to help you purchase, refinance or renovate a property; business vehicle loans, to get your team on the road; and government loans — Small Business Administration (SBA) and other loans offered through federal, state and local agencies.

Not sure which kind of funding may be right for your business? Dollar Bank can help. We offer both unsecured and secured loan options, competitive interest rates and flexible payment terms. Plus, you can set up automatic payments right from your business checking account.

Schedule an appointment at your convenience with our Business Lending team to discuss your financing goals and needs.

Meet Vilma Corbin

Vice President, Business Banking

Vilma Corbin is a financial leader with 25 years of banking experience. She specializes in crafting credit, deposit and treasury solutions that empower companies to reach their full potential and growth.

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PAYMENT PROCESSING:

What's the Right Solution for Your Business?

Whether your company serves customers in person or online, it is important to provide a variety of payment options to make it as easy as possible for them to do business with you. The customer experience you build should be as convenient for someone using a credit, debit or gift card, or paying by ACH, as it is for those paying in cash.

Statistics tell us that credit and debit card usage is far outpacing cash payments. According to The Federal Reserve Bank's 2025 Diary of Consumer Payment Choice, U.S. consumers used credit or debit cards for 65% of their payments in 2024, while using cash for just 14%. Mobile wallets such as Apple Pay® and Google Pay™ are rising in popularity as well, accounting for 23% of all payments in 2024 — 45% among Gen Zers aged 18 to 24. Automated Clearing House (ACH) transactions accounted for 13% of payments, checks 3% and other forms of payment 5%.

What's clear is that there is a growing need for businesses to adopt payment processing solutions with the capability to process payments of all types quickly, easily and securely. Giving your customers choices and making their payment experience seamless holds promise in not only delighting your current clientele but also attracting new customers.

Leveraging end-to-end benefits

A payment processing platform, the digitized system that enables a business to accept multiple payment types, has the potential to deliver benefits that go above and beyond elevating the customer experience and attracting a broader clientele. For example, the right payment processing solution may help you:

Streamline operations. When your payment processing platform is set up to communicate with other technology components within your organization, those integrations can help you improve overall efficiency, productivity and profitability. For example, integrating payment processing with your customer relationship management (CRM) system can give you valuable insight into specific customers' behaviors and needs, while integrating with your inventory management system can automatically update stock levels as purchases are made.

Improve data security. The best payment processing systems protect customer data, both in transit and at rest, through safeguards such as encryption and tokenization. These measures render customer data unreadable and therefore unusable to hackers. They also use multi-factor authentication, which requires customers to provide multiple forms of identity verification, such as a password and a one-time text or email code.

Enhance transparency and insight. Automated recordkeeping and reporting can help inform your decision making, simplify accounting and tax preparation, and shape your business strategy. Most payment processing platforms have at least basic reporting capabilities, and some provide robust, built-in analytics that can help you see even more deeply into your payments data.

Bolster productivity. An intuitive interface and ease of checkout accelerate the process for not only customers but also staff members, freeing them to manage more tasks, which can boost a company's overall productivity.

Heighten accuracy. Because they are automated, payment processing systems help minimize opportunities for human error. They also create clean transaction histories, organizing data to ease activities such as matching payments to orders, issuing refunds and tracking trends.

Scale your business more easily. By automating transactions, enabling secure multi-channel sales, improving efficiency and accommodating growing sales activity without added manual labor, payment processing systems can help businesses scale more easily and quickly.

What to consider as you choose a payment processing solution

Payment processing vendors recognize that every business is different. That's why they offer a range of solutions and configurations. Here are some considerations to weigh as you select the right solution for your business:

Equipment options. Research the costs and capabilities of various POS equipment options, such as:

- Standalone POS terminals, which may be ideal for retail stores with traditional countertops
- Portable POS systems, all-in-one laptop or handheld terminals that may be more appropriate for restaurants, retail stores and other businesses that require location flexibility
- Mobile card readers, which pair with a smartphone or tablet to offer a lower-cost, convenient option for service providers, food trucks, pop-up shops, etc. that accommodate on-the-go payments
- Virtual terminals, which accommodate secure remote payments made by electronic devices

Customer choice. Ensure the platform you choose accommodates all the payment types your customers prefer — credit and debit cards, mobile wallets, gift cards, ACH transfers, etc.

Transaction fees and volume. Calculate what various platforms will cost, including any setup, monthly and per-transaction fees.

Security and compliance. Look for a provider that is PCI DSS compliant and offers tokenization, encryption, and end-to-end security and fraud protection tools.

Ease of integration. Your payment processing platform should integrate seamlessly with your existing platform, software and applications.

Technical support. Make sure the payment processing vendor you choose provides 24/7/365 technical support, so you are prepared in the event of equipment malfunctions or transactional challenges.

Deposit speed. Be aware that some processors deposit collected funds into your bank account instantly, while others may take multiple days.

Need support?

Keeping up with your customers' evolving needs is vital to your business success. Part of that is ensuring they can use the payment method they prefer. Dollar Bank's Merchant Sales team can help you determine which payment processing solution fits your business.

Reach out to Merchant Sales Officer Brandee Artinger today for a free consultation: artingerbl@dollarbank.com or 412-261-8130.



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Google Pay™ is a registered trademark of Google, LLC.

Meet Brandee Artinger

Merchant Services Sales Officer

Brandee is a merchant services sales officer with 25 years of banking and relationship management experience. She helps businesses meet their banking, merchant processing and fraud protection needs.

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Fortify Your Business Against Cybersecurity Threats

Cybercrime isn't new — but AI is raising the stakes. Powered by AI, scams can move faster, look more legitimate and be harder to spot, even for careful employees. Examples include AI-written phishing emails and deepfake scams that impersonate someone the recipient trusts. Impacts can be blatant — a data breach that exposes clients' sensitive information, for example — or surreptitious, like one convincing message that tricks an employee into sharing usernames and passwords that quietly grant access to your systems. Either way, your business could face financial loss, intellectual property theft, data breaches, ransomware and more, putting both your assets and your reputation at risk.

Cybercriminals don't discriminate on the basis of size. According to Dr. Trebor Evans, AI Governance & Risk Management Executive at Dollar Bank, believing your business is too small to be a target can lead to disaster. "Cybercriminals count on you to think this way, especially now that AI helps shape their social engineering ploys," he says. "They expect small and medium-sized businesses to be more vulnerable to their attacks, because smaller companies typically don't have the same cybersecurity budgets and sweeping protections larger corporations may have."

Smaller businesses can get caught up in a scam even when they are not a direct target. Dr. Evans describes a common scenario: "Sometimes scammers cast a wide net, sending a phishing email to hundreds of thousands of email addresses. Your business may not necessarily be the target, but if someone on your team clicks a link and supplies credentials, you become one." Similarly, bad actors may use AI to crawl the web, scrape public information and build victim profiles, or to look for computers that may not be patched (safeguarded) against a known vulnerability. They can then exploit that vulnerability to access email accounts, files or systems.

How to protect your business from cyberattacks

Cyber threats are constantly evolving; keeping up with them, especially in the AI landscape, requires intentionality, action and ongoing vigilance. That's why large corporations tend to have not just individuals but entire teams dedicated to protecting their networks, systems and equipment. If you run a smaller business, though — one with fewer employees, fewer devices and a smaller budget — you may not need that dedicated team, but you should still put some basic protections into place. Dr. Evans recommends the following:

1. Conduct regular employee training.

In addition to having open lines of communication, with employees sharing their day-to-day phishing encounters and other suspected scams, ongoing employee awareness training is vital. Every team member should be aware and alert, so they don't fall prey to phony emails, deepfakes or other social engineering ploys. Periodic training can help them identify potential cyberattacks — recognizing the false sense of urgency or uncommon nature of a request, for example — and know how to respond. It can also provide critical information regarding secure password practices, multi-factor authentication (MFA), update and backup policies, and more.

The National Institute of Standards and Technology (NIST) offers free or low-cost employee awareness training tools that may help you develop a comprehensive cybersecurity training program. As essential players in your network security plan, employees need access to regular training that is as dynamic as the online environment we live in.

2. Establish and enforce protocols for updates and backups.

Updates patch vulnerabilities so that cybercriminals, who are always finding new and unexpected flaws to exploit, can't get access. You may, for example, get notifications from Microsoft stating that it's time to update your operating system (OS). Microsoft issues monthly updates, as well as emergency patches when needed, to help users keep their systems safe. You can ensure your team never misses a critical security patch by setting all of your computers (Windows and Mac) to auto-update.

Equally critical is backing up all your important data to an external hard drive. Then, if a computer or system gets hacked, you will have a copy of any compromised or stolen data. You can use external hard drives that automatically back up your files or put a protocol into place for each member of your team to periodically plug in and manually back up their files. If you opt to store your backups in the cloud, make sure you have security in place there as well: Use a separate login and MFA to protect your files.

3. Contract a cybersecurity consultant and/or appoint a cybersecurity champion.

If you have the resources, you might consider adding a cybersecurity consultant to your advisory network. They can identify vulnerabilities and recommend actions to strengthen the security of your processes, systems and equipment. Choose a reputable consultant who specializes in companies like yours (similar in size and industry), so they understand your concerns, priorities and financial parameters.

Alternatively, or additionally, consider appointing a member of your team to champion cybersecurity efforts. This individual will need to dedicate time from their normal schedule to stay on top of the latest cyber scams and put measures into place to avoid them. Their responsibilities should include telling the team what to watch for in terms of phishing (email), smishing (text) and other scams they may encounter during their workday, as well as ensuring patches are up to date company-wide.

Provide your cybersecurity champion with education and training opportunities that go beyond basic employee awareness training. CISA Learning, offered by the Cybersecurity & Infrastructure Security Agency (CISA) may be a good place to start. This free online, on-demand training system offers course ranging from beginner to advanced, empowering users to build their cyber skills at their own pace.

While strengthening your company's resistance to cyber threats doesn't have to be costly or overwhelming, it does take commitment to continuing education and strategic action. A well-informed, vigilant team is your best defense against attacks on your assets and reputation.

Meet Dr. Trebor Z. Evans

AI Governance & Risk Management Executive

Trebor has more than two decades of technology and cyber experience. He is a Greater Pittsburgh CISO of the Year winner, serves on several advisory boards, frequently speaks at security conferences and teaches graduate-level courses in cybersecurity.





How to Maximize Your Company's **Enterprise Value**

The "Great Wealth Transfer," widely considered to be the largest intergenerational transfer of business ownership in modern history, involves the shift of trillions of dollars in assets from baby boomers to heirs and investors over the next 10 to 20 years. Roughly 6 million small and midsize businesses are expected to change hands, creating massive acquisition opportunities.



Owners looking to increase their enterprise value (EV) in this highly active buyer's market can target their efforts toward two important factors investors and analysts consider when evaluating and comparing companies: working capital and Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) margins. In short, businesses with plenty of working capital and high EBITDA margins tend to be more attractive because they reflect strong financial health and relatively low risk.

How Working Capital and EBITDA Affect EV

EV measures a company's total value, taking into account market capitalization, short- and long-term debt, and cash and cash equivalents on the balance sheet. Improving EBITDA margins and working capital can directly boost EV by increasing free cash flow and earnings, which are then multiplied during valuation. Higher EBITDA represents stronger operating profitability, while efficient working capital (faster cash conversion) reduces cash tied up in operations, driving a higher valuation and more favorable sale terms.

The EBITDA effect. EV is typically calculated as a multiple of EBITDA (EV = EBITDA x Multiple), so higher EBITDA directly increases the valuation. You may be able to achieve higher EBITDA margins by focusing on activities related to reducing operating costs, optimizing pricing and shifting your product mix to prioritize high-margin revenue streams. An additional consideration related to EBITDA is that companies with superior, sustainable margins often secure a higher valuation multiple from buyers, further increasing EV.

Working capital optimization. Strategic management of your working capital — current assets minus current liabilities — can drive a higher EV as well. An approach that frees up funds currently locked in day-to-day business activities and shortens your cash conversion cycle can bolster your working capital significantly and reduce your net debt at closing. Look for opportunities to accelerate your receivables, slow your payables (within your contract terms), optimize your inventory and reduce overhead costs.

Putting Strategies into Action

Working toward a higher EV begins with an analysis of where you can improve EBITDA and increase working capital. Following are potential actions to consider.

Shorten your cash conversion cycle. The longer you can hold on to cash, the stronger your working capital position. Consider automating your receivables and payables so you can collect faster and pay more slowly, tightening your credit policies for customers while offering them a variety of payment options and renegotiating payment terms with your suppliers to keep that cash on hand a little longer.



Optimize your liquidity. As your working capital grows, you will want to put that cash to good use. Rather than allowing funds to sit idly, consider pooling them into a Dollar Bank Zero Balance Account, Automatic Borrow Sweep Account, Analysis Checking Account, Checking with Interest Account or other accounts that may help you make the most of your money.

Prioritize high-margin revenue streams. Auditing the profitability of each of your revenue streams may help you determine whether it makes sense to shift your product mix. Once you've identified your most profitable product or service — or your most profitable customer segments — you can reallocate sales, marketing and operational resources to intentionally scale those sweet spots while dialing back expenditures on lower-margin activities.

Right-size your inventory. Inventory management software offers a range of functions, including analyzing supply chain conditions, historical data and trends, and more to help your team accurately forecast demand and keep stock at ideal levels throughout the year. This insight is vital, because too little inventory can compromise your ability to fill orders, while too much inventory represents trapped capital that could otherwise be working in your favor.

Optimize your pricing. Understanding your costs and sales volumes, customer demographics and psychographics, and competitive market data is critical to achieving price optimization. Depending on what you sell, you may find that value-based pricing has the potential to generate higher profits than standard cost-plus pricing. Take the time to do an in-depth analysis and then test different price points to ensure you are charging the right price to maximize your revenues and profit.

A complete treasury management solution

Whether you'd like to improve your EV to better position your company in the M&A arena or you'd just like to learn more about tools for increasing the efficiency and profitability of your business, Dollar Bank's treasury management experts are here for you with a full suite of products and services. Share your goals with us, and we will help you identify your ideal solutions.

Meet Alan Smith

Vice President, Treasury Management

A lifelong Hampton Roads resident, Alan brings 22 years of banking experience, with a focus on providing treasury management services to businesses across Eastern Virginia.

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Community Corner

YWCA South Hampton Roads Almost Home Shelter Meal Program

Dollar Bank is proud of its employee-led volunteer program, which is dedicated to making a meaningful impact in the communities we serve. Employees are encouraged to share their time, talents and energy with nonprofit organizations and civic initiatives that help enhance quality of life throughout our communities.

Recently, members of the Do Support Women Employee Resource Network volunteered to prepare and serve meals for residents of the YWCA South Hampton Roads Almost Home Shelter.

The volunteer effort was led by Michelle Newton, Branch Manager at the Tidewater Office, and included Gabrielle Popiela-Williams, Chenise Ervin, Shavonda Day, Heather Harris, Beverlee Celestin, Cherrice Floyd-White and Yvonne Harris.

"This experience was a wonderful example of how teamwork and community involvement can create a positive impact," said Michelle. "We were honored to support the YWCA's mission of empowering women, helping families and strengthening communities."

The YWCA South Hampton Roads is the region's largest provider of domestic violence services and a leading advocate for equity and justice. Through programs like the Almost Home Shelter, the organization offers critical support and resources to individuals and families working toward stability and independence.

Do payment processing built around your business.

Whether you sell in-store, online or on-the-go, Dollar Bank Merchant Services offers solutions designed to help speed up checkout, simplify payments and support your growth.

Flexible merchant services for the way you do business.

- Competitive rates
- Reliable hardware
- Secure transactions
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