



Arena Empowers Small Businesses with Agreement with BMO

FAIRFAX, Va. - Nov. 6, 2023 - [PRLog](#) -- Arena, a fintech focused on providing fractional CFO support to small businesses in the United States, is thrilled to announce an agreement with BMO, the 8th largest bank in North America by assets. The agreement aims to engage new clients in unique ways that highlight the expertise of BMO's Business Banking team by giving away free Arena services that have been prepaid by BMO during various contests at trade shows throughout the next year.

As an alumni of BMO's WMNfintech (https://www.youtube.com/watch?v=Y5jeYl6PO_U) program in collaboration with 1871, an independent global innovation hub, this agreement represents a significant milestone for Arena and highlights BMO's commitment to building the most powerful ecosystem. It will also support Arena's approach to building new go-to-market strategies. BMO and Arena will bring their respective banking expertise along with financial support to position business clients for growth and success.

Key highlights include:

- Arena's proprietary Business Financial Health Assessment for clients which results in the creation of an industry-focused improvement plan that provides actionable insights for businesses.
- Arena's fractional, easy-to-scale CFO services for clients – inclusive of a financial forecast, key metrics for success, and ongoing management of actuals versus forecast in monthly meetings to keep businesses on track and ready for growth.
- Quarterly financial wellness seminars in partnership with the Nasdaq Entrepreneurial Center to help businesses budget, allocate resources, and prepare for potential risks.

Arena's CEO, Heather Tuason, added, "We are excited for the opportunity to serve more small businesses with BMO. With 50% of businesses in the United States failing by their fifth year, citing cash flow as the core issue, Arena has built a suite of products that helps to close the gap and enable businesses to thrive."

"We are excited to support Arena and continue to help small businesses make real financial progress," said Niamh Kristufek, Head of U.S. Business Banking at BMO. "Our shared vision of zero barriers to financial inclusion and technological innovation will redefine the way entrepreneurs interact with financial services, creating a more holistic small business offering."

For more information about the partnership and its benefits for small businesses, please visit www.arenacfo.com.

About Arena

Arena provides businesses with fractional CFO services that are supported by our proprietary technology which enable businesses to receive insights about their business. Arena allows any small business to operate as efficiently as a large company with its flexible product set to meet any financial need. We are a woman-founded and owned "Tech & Touch" FinTech platform for small businesses in the United States.

About BMO Financial Group

BMO Financial Group is the eighth largest bank in North America by assets, with total assets of \$1.25 trillion as of July 31, 2023. Serving customers for 200 years and counting, BMO is a diverse team of highly

engaged employees providing a broad range of personal and commercial banking, wealth management, global markets and investment banking products and services to over 13 million customers across Canada, the United States, and in select markets globally. Driven by a single purpose, to Boldly Grow the Good *in business and life*, BMO is committed to driving positive change in the world, and making progress for a thriving economy, sustainable future and inclusive society.

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