



## U.S. Bank names Shruti Patel chief product officer for the business banking segment

September 06, 2023

*Patel joins U.S. Bank from Shopify to drive forward the bank's strategy to deliver an integrated banking, payments and software offering for small business clients*

MINNEAPOLIS--(BUSINESS WIRE)--Sep. 6, 2023-- Shruti Patel has joined U.S. Bank as chief product officer for the business banking segment. In this key leadership role within the Consumer and Business Banking group, she will be responsible for delivering an integrated product strategy that connects banking, payments and software for business clients with up to \$25 million in revenue.

Patel brings a remarkable combination of leadership experience from across fintech, banking and payments. She was most recently head of global product partnerships and monetization at e-commerce company Shopify. Prior to that, she was head of embedded payments and partnerships at JPMorgan Chase. Patel previously held a variety of strategy and product management roles within American Express's merchant services group.

"We are thrilled to welcome Shruti, a dynamic leader with immense energy and passion for our business clients," said Tim Welsh, vice chair, Consumer & Business Banking for U.S. Bank. "She will play a critical leadership role in driving forward our vision to provide simple and intuitive banking and payments solutions for businesses at every life stage. Shruti's multidimensional understanding of the marketplace will be a tremendous asset as we continue to advance our integrated offering across banking, payments and software."

"It has been impressive to see how U.S. Bank is powering the potential of small businesses at all stages of their journey," said Patel. "The bank is an industry leader in bringing an all-in-one banking and payments offering to its business clients, making it easier for them to run their finances and operations. I'm incredibly excited to join the team."

U.S. Bank currently serves almost 1.4 million business clients with up to \$25 million in revenue, supporting them at every [business life stage](#) – from starting a business to managing and growing to selling or transitioning. The bank provides a comprehensive and integrated suite of banking and payments solutions delivered digitally and through its trusted bankers.

### About U.S. Bancorp

U.S. Bancorp, with approximately 77,000 employees and \$681 billion in assets as of June 30, 2023, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. Union Bank, consisting primarily of retail banking branches on the West Coast, joined U.S. Bancorp in 2022. U.S. Bancorp has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2023 World's Most Ethical Companies and Fortune's most admired superregional bank. To learn more, please visit the U.S. Bancorp website at [usbank.com](https://www.usbank.com) and click on "About Us."

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