

CASE STUDY

Creating a Personalized Experience Tailored To Real Needs

STEP 4 Business is the first fully-fledged digital marketplace of products and services designed for SMEs, in “Amazon Style”. The platform offers a comprehensive one-stop-solution integrating +the best financial – and non-financial – services provided by third party providers.

An embedded finance open ecosystem that meets and supports the day-by-day needs of SMEs, by exploiting open banking banking potential and advanced analytics creating a personalized insight driven experience tailored to real needs. For realizing this journey, Strands BFM and Engager capabilities enriched by CRIF account aggregation are natural enablers for building a clear competitive advantage.

The Challenge

Digital disruption in financial services is already a reality for retail customers but it hadn't happened yet for SMEs and entrepreneurs, who were still seeing their needs and demands pretty much uncovered. SMEs across the world are looking for a beyond-banking ecosystem, covering their needs in a single, easy-to-use service, giving entrepreneurs more time to focus on their core business activities.

The SMEs banking segment is undergoing a deep transformation:

- 79 % of SMEs would change their payment provider if they found a cheaper solution.
- 63 % of SMEs consider speed of settlement to be the most important issue (apart from cost).

STEP

DEPLOYMENT: SaaS Europe

PRODUCTS: NEOS / AIS + BFM + Engager

COUNTRY: Italy & Spain

YEAR: 2021

97%

of customers with accounts aggregated

23,4%

cross selling ratio

56%

open rate in DEM

+40M%

lending pipeline

- 74 % of SMEs in EMEA plan to expand into another country over the next five years.
- Traditional credit scoring models are not sustainable to face SMEs needs during a risk adverse environment (e.g. Covid-19).
- Banks will keep seeking efficiency via closing branches in order to reduce costs (e.g. Large European banking players will close 50% of branches in the next 2 years) due to NPL and digital transactions increase.

