

# Ferratum Business

Enhancing the SME lending journey

## Background

Ferratum Business is focused on helping small businesses in the United Kingdom meet their financial needs. It's a division of the Ferratum Group, a leading European finance company, with offices in Stockholm, Helsinki, Vilnius, Copenhagen, Perth and Liverpool. By combining state of the art technology with highly trained loan specialists, Ferratum Business provides small business owners with rapid access to the working capital they require, often after they have struggled to obtain finance from traditional sources.

Validis is a London-based FinTech and developer of DataShare, a secure data extraction and standardisation solution used by banks and alternative finance providers to optimise their SME lending processes. Validis transfers the full transactional and historical financial history of the SME to the lender, removing the need for manual preparation of accounts when applying for funding.

## The Challenge

Ferratum Business is not an organisation that shies away from technology. In fact, they pride themselves on staying a step ahead of the market and their competition. This innovative technology-first approach, combined with their team of financial experts ensures their clients enjoy a process that is transparent, fast and practically paper free.

The UK market is highly competitive and after the successful launch of their commercial loans product



Ferratum Business have established a strong foothold and have extremely ambitious plans for growth.

As part of this pursuit of excellence, Ferratum Business is constantly reviewing its internal processes from an optimisation, efficiency and client experience perspective. This review cycle, and a keen eye on 3rd-party market technology identified the composition and collection of SME financials as an area that could be enhanced.

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## Case Study Ferratum Business

### The Solution

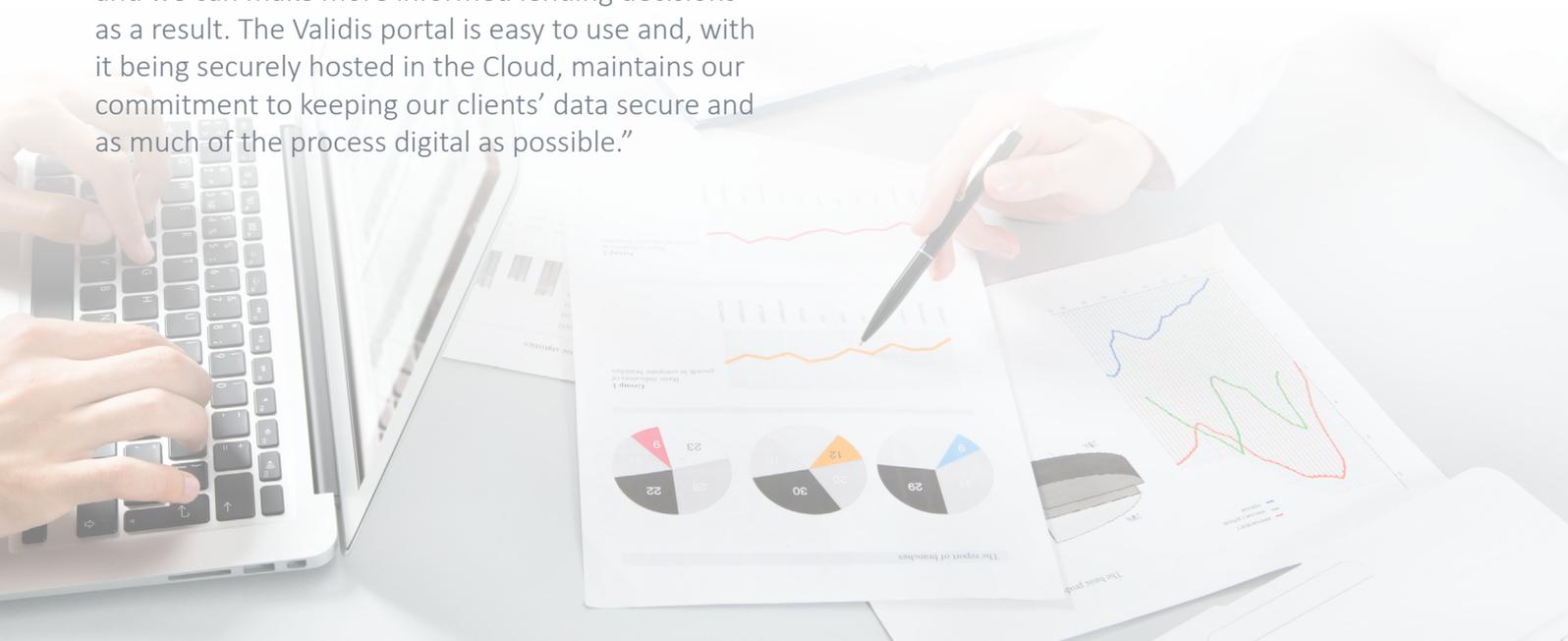
Ferratum Business chose Validis to automate the retrieval and standardisation of SME financials and offer a more up-to-date data set than audited accounts from Companies House. Validis' revolutionary software platform, DataShare, seamlessly extracts the financial data from the SMEs accounting package and shares it with Ferratum Business in a standardised format at the point of application. Access to granular SME financials gives Ferratum Business greater insight when making a loan decision, ensuring they can speed up the initial sanctioning of a credit decision, expand their lending portfolio and build stronger relationships with their clients.

Scott Donnelly, Business Unit Director for SME Lending at Ferratum, commented:

"We are constantly looking at ways to improve and enhance the lending process and experience for our clients. By accessing financials directly from the SME, we get richer, deeper, more up-to-date insight on customer circumstances and business prospects, and we can make more informed lending decisions as a result. The Validis portal is easy to use and, with it being securely hosted in the Cloud, maintains our commitment to keeping our clients' data secure and as much of the process digital as possible."

"We are impressed by the range and quality of current accounting and operational data points that we can receive through Validis for our underwriting process and see great potential for improving our data gathering and risk assessment processes."

- Scott Donnelly, Business Unit Director for SME Lending,  
Ferratum Business



Contact us to discuss how Validis can enhance your lending journey today

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