

Press release

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Swedbank and Asteria join forces to level up digital banking services for small companies

Key factors to enable growth for small to mid-sized companies are to make time consuming business administration and financial planning processes more efficient and simplified. Swedbank and Asteria have therefore joined forces to build up the next generation of digital banking services to support the corporate customers within this segment.

Swedbank and Asteria´s digital solution will give the customers a 360° view of their financial planning and provide tools and services that both simplify and make the different processes involved substantially more time efficient.

“For small and midsized corporates, it is vital to minimize time consuming administration without risking a decreased control and overview of the company´s financial planning. Our digital solution will target many of the customers´ pain points simultaneously, remove time- consuming administration and enable companies to focus on their core business and growth”, says Per Skargren, Head of Segment Management Corporate, Swedish Banking at Swedbank.

The standard functionality in the solution will initially include a specially developed function named Smart Cash Flow, which is based on artificial intelligence and machine learning and will support cash flow forecasting. Other included functions are financial visualization and proactive advice. Features will continuously be added moving forward, like factoring and corporate loan financing, target setting and follow up through KPI´s.

"It is gratifying that the number of Fintech collaborations now continues to grow with us at Swedbank. Collaborating with other fast-paced digital players to simplify our customers' lives is the business model of the future. Together, we increase customer value" says Lotta Lovén, Head of Digital Banking at Swedbank.

As Swedbank´s innovation partner, Asteria will provide the main part of the IT resources developing the customer interface, functionality and API´s, and aim to ensure to cover the majority of all accounting systems used by the customers within the first year.

Information about [Asteria](#) (link to webpage).

The digital solution for small to mid-sized companies will be launched in Q1 2019.

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