

Finago's business loan tendering service supports SME growth – real-time financial data speeds up financing decisions

Even when a company's business is on a stable footing, access to banking services, long processing times, and unclear criteria can make it difficult to finance growth. Finago addresses this challenge with its business loan tendering service, which leverages companies' up-to-date financial data.

Finago's business loan tendering service enables companies to apply for financing from multiple banks and financing providers with a single application. At the core of the service is real-time financial data in Finago Procountor, which gives financiers a reliable, up-to-date view of a company's financial position.

"Companies have a lot of data that affects their financial position, but too often it cannot be fully leveraged when applying for financing. We want to change that. When decision-making is based on up-to-date financial information, the financing process becomes faster, fairer, and more transparent," says **Jani Koskinen**, Vice President, Ecosystems at Finago.

Access to real-time data enables banks and financing providers assess a company based on its current situation rather than relying only on historical figures. This can improve companies' chances of securing financing and receiving more competitive terms. For small and medium-sized enterprises in particular, the use of real-time financial data offers an advantage, as their financial situation often changes faster than standard financial reporting cycles.

The business loan tendering service is free of charge and does not obligate the company to accept the loan offer. Finago's goal is to lower the threshold for applying for financing and to support the growth of SMEs, and in doing so, supporting economic growth in Finland.

The service is available for companies in Finland. It has been implemented in collaboration with Rahoo Oy. In the initial phase, the participating financiers include Aktia, Svea, Qred, Nooa Savings Bank, and Fundu.

More information

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Finago is one of the largest financial, people, and business operations software solution providers in the Nordics. It empowers accounting offices to stay one step ahead through trusted solutions and close partnerships. With a scalable software ecosystem backed by deep local expertise, Finago helps companies of all sizes turn everyday data into smart decisions. Finago is committed to sustainable business as a participant of the UN's Global Compact since 2023, following its principles with annual progress evaluation by EcoVadis. Headquartered in Espoo, Finland, with offices in Sweden, Norway, and Malaysia. Finago employs over 850 people and is majority owned by KKR, a leading global investment firm.

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