



Creditsafe and upSWOT Form Partnership to Build New Business Credit Models Informed by Businesses' Proprietary Data

WILMINGTON, DELAWARE, USA, April 8, 2022 /EINPresswire.com/ -- Creditsafe, a multinational provider of online company credit scores and company credit reports, has joined resources with upSWOT, the leader in alternative business data analysis. This partnership will focus on building new credit scoring and propensity models, as well as extending existing models, informed by the business's proprietary data.

Once these models have been created through this partnership, businesses working with Creditsafe will have the opportunity to improve their business credit scores and business credit reports by providing their own proprietary data. This data enhancement process is arguably the biggest innovation in business credit reports and business credit scores in the last several decades.

The Creditsafe - upSWOT partnership will create innovative credit scoring and propensity models with many benefits to other stakeholders. The partnership benefits creditors as they gain a sharper view of the business's credit risk profile, and as such more easily make profitable underwriting decisions, and protect themselves from bad debt. The partnership benefits businesses by allowing them to provide additional data that provides advanced proof of their financial stability and creditworthiness. This results in easier access to funds and other key partnerships, and faster business growth.

upSWOT brings to the partnership all of its resources and technology as the global leader in analyzing, cleaning, and structuring data from a huge number of data sources - upSWOT is able to integrate 167 business apps plus banking transactions. These business apps include popular accounting, ERP, payroll, e-commerce, CRM, marketing and POS business applications. Examples include QuickBooks, Shopify, Salesforce, Square, Instagram, etc.

Creditsafe will provide upSWOT with the ability to send business data that upSWOT has collected, with businesses' permission. By supplying this additional business data, Creditsafe will (where appropriate) be able to improve a business's credit score. The credit information, collection, and distribution networks that Creditsafe represents form a truly global distribution system, so providing information to this network will give upSWOT clients considerable opportunity to improve their financial opportunities.

Together, upSWOT and Creditsafe will be able to bring these new credit models to the global credit marketplace. Ultimately, this means that small businesses can get greater access to loans and growth capital. Small businesses can also access better terms - like lower interest rates - saving them thousands or even hundreds of thousands of dollars. Also importantly, the creditors that serve them can achieve higher standards of credit risk management.

Dmitry Norenko, CEO of upSWOT comments, "Imagine - there is a world of small businesses that have limited credit profiles due to limited interaction with creditors. However, their data provides ample evidence of the strength of their credit profiles - with revenues that consistently exceed expenses, as just one example. When we create credit models positively enhanced by the incredibly rich data from the business apps they use every day, we give them greater access to credit opportunities. We are excited to work with Creditsafe to make this increased capital access a reality for small businesses everywhere."

Matthew Debbage, CEO of Creditsafe USA added, "A lack of accurate small business data is detrimental to the economy as a whole, it not only restricts access to funding for small businesses but increases the financial risk for creditors too. As a global business intelligence provider it is our responsibility to help bridge this gap by providing accurate data for both parties to succeed and grow. We are proud to be working with like-minded companies like upSWOT who also recognize these challenges and can facilitate change."

About upSWOT

upSWOT offers real-time SMB performance data, trends and insights. The upSWOT platform, with connections to 150+ SaaS products used daily by small-medium enterprises, is a powerful add-on to digital banking offerings.

For more information, please visit <https://upswot.com/>

About Creditsafe

Creditsafe delivers the most accurate and up-to-date information in an easy to use format on over 365 million businesses worldwide. Creditsafe's ratings & limits are endorsed by all of the major credit insurers. This makes their ratings & limits among the most trusted in the industry and can predict nearly 70% of insolvencies up to 12 months in advance.

By creating the world's most predictive scorecard, Creditsafe's clients are able to make more informed decisions to protect themselves and their businesses from potential risks in advance. With 23 offices worldwide, Creditsafe offers instant access business credit reports in nearly every country in the world.

For more information, please visit <https://www.creditsafe.com/>

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