

upSWOT and Republic Bank of Chicago to Bring Modern Digital Banking to Small and Medium-Sized Businesses in Chicago

CHARLOTTE, NC, USA, May 25, 2022 /EINPresswire.com/ -- Republic Bank, a family-owned banking institution serving local communities throughout Chicagoland since 1964, and upSWOT, a leading fintech platform to connect business applications for integrated data analysis, have joined forces. This partnership means that each Republic Bank business client will have access to

the modern technology they need to be financially successful.

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Steven Campanella, Republic Bank Executive Vice President

This modern technology consists of a business health dashboard designed specifically for the financial needs of small and medium-sized businesses. These user-friendly dashboards will allow business owners to import their banking transactions and business data, leveraging the platform’s ability to synthesize data from over 150 applications. These applications include popular accounting, ERP, payroll, e-commerce, CRM, marketing, and POS business applications.

The platform will use this data to power several powerful tools, which include:

Credit Boost: The data will be shared (with permission from the business) with credit bureaus, which may increase the company’s business credit score as a result. The business credit score will never decrease due to information shared by the business through the dashboard.

Actionable Insights: The combined data will be analyzed to understand current issues facing the business and how to resolve them. These are highly tailored insights generated in real-time, to give the business a live playbook as to their next steps towards greater profitability.

Cash Flow Forecasts: How much cash can the business expect to generate, and how much will be leftover after expenses? Small and medium-sized businesses will get highly visual answers to these critical questions.

Scenario Analysis: How do different financial, human resource, and operational decisions affect

future cash flows? This tool can illuminate future business planning and decision making.

Credit Access: The platform will recommend credit products that are tailored to the current needs of the business and help facilitate application. The bank will be better able to serve the business's time sensitive needs in this area as a result.

Republic Bank of Chicago brings to the partnership its extensive relationships and banking experience in the Chicago region. Their long-standing commitment to helping local businesses succeed will help facilitate each business's success on the platform, and ultimately ensure each business's success in profitably embracing modern digital banking technology.

Dmitry Norenko, CEO of upSWOT comments, "It is still not easy being a small or medium-sized business and competing with the large behemoths that dominate the global economy. It is imperative that we give these businesses access to the sophisticated modern digital banking technology they need not just to survive, but to thrive. Our partnership with Republic Bank of Chicago ensures that we get this technology into the hands of those businesses that need – and deserve it – so that local communities in Chicago ultimately see the economic benefit."

Republic Bank Executive Vice President, Steven Campanella, shared, "At Republic Bank, we strongly believe that a combination of personal relationships and advanced technology like upSWOT will position our business clients for success in an ever-increasing digital world. We're always evaluating new solutions that will enable our clients to thrive, and equipping them with this kind of business intelligence is a very exciting development."

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 Republic Bank of Chicago

Republic Bank of Chicago is a family-owned institution dedicated to serving its local communities. Since opening their doors in 1964, they have concentrated on what matters most: their clients. The focus of providing their clients with the products and services they need has allowed them—and Republic Bank of Chicago—to thrive.

Over the years, Republic Bank of Chicago has expanded their financial services, reinvested in their communities, and grown to 19 locations across Chicagoland. They are proud to call Chicago home and embrace the city's heritage of innovation, hard work, and entrepreneurship.

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

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