

upSWOT and Mastercard are partnering on open banking data analytics to deliver embedded finance and underwriting tools

Latest integration enables leading banks to deliver actionable insights to their SMB clients and improve their access to capital.

CHARLOTTE, NC, USA, January 16, 2023 /EINPresswire.com/ -- When small business owners



SMBs have long been accepted as the engines of economic growth and development but at times are underserved. We believe that fintech innovation can dramatically reshape the success of SMBs"

Dmitry Norenko, upSWOT CEO

permission secure access to their financial data via open banking, it opens the door to an expanding set of financial experiences designed to help them better understand and manage their money. One prime example is expanding access to specialized lending products. Another is better financial insights across their business.

Bringing this to life is the Mastercard-upSWOT partnership. The partnership will extend the upSWOT platform by adding enhanced data and insights for small businesses, enabled by the Mastercard open banking platform, with services delivered by its subsidiary, Finicity. Adding open

banking capabilities to upSWOT's platform empowers small business customers to connect owner-permissioned financial data to 200 API-enabled apps including popular accounting, ERP, payroll, e-commerce, CRM, marketing, and POS business applications. The results are an expanded set of services that small businesses have access to, as well as richer insights to make better business decisions. upSWOT and Mastercard will promote the joint solution to their customers and the US banks in particular. Through this partnership, the companies will be able to offer SMBs a more seamless and efficient way of managing their business by leveraging the strength of both companies.

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Delivered by this partnership, the combined solution will help financial institutions clients drive better outcomes in lending and business management for their SMB customers through the delivery of timely actionable insights such as cash flow forecasts and relevant financing offers at the right time in an SMB customer journey. The new features include:

Credit Bureau Data Sharing: enables businesses to share data with credit bureau(s), which then boost their credit score as appropriate. Current market offerings are designed to only increase a credit score, not cause a decrease.

App Data Analytics: analyzes multiple app data streams to generate specific actions the business can take to improve their operations and profitability. Businesses will also get access to associated real-time analytics.

Cash Flow Forecasting: gives businesses the ability to see their expected cash inflows with sensitivity analysis and modeling to help them understand the impact of future financial changes.

Bank Transaction Syncing: auto-posts and categorizes business transactions from their bank to their accounting app.

Banking Account Aggregation: gives businesses access to all their banking accounts at other financial institutions, aggregating all of the business's invoices, bills, and subscriptions providing notifications of upcoming amounts due.

Market Valuation: gives businesses a valuation and estimate of market value. Results can also be compared with those of public companies.

Credit Product Access: allows businesses to access credit products tailored to their current needs.

Sales Analytics: connects to POS and ecommerce apps and provides sales analytics and insights.

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About upSWOT

upSWOT is a white-label embedded finance and business management platform designed to make any financial institution the go-to source for small business health information and advice. The upSWOT tools are designed to enhance a bank's online and mobile banking with actionable insights, cashflow forecasts, business valuation, cash management, and credit score boost features powered by data from 200+ SaaS applications commonly used by owners to run small businesses.

upSWOT tech is used by 100+ banks and fintechs like Standard Chartered, Mastercard, OnDeck, FSNB, Moven, Republic Bank, Old Missouri Bank, Sunwest Bank, LCF and dozens of others in multiple geographies helping them in enhancing their relationships with business customers they serve.

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

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