

Beta Financial Services Selected for Morgan Stanley's Inclusive Ventures Lab

Beta Financial Services' selection significantly advances the company's mission to transform small business credit scoring.

CHICAGO, IL, UNITED STATES,
September 17, 2024 /

EINPresswire.com/ -- Beta Financial

Services, a financial services company

whose product BetaScore is set to revolutionize small business credit scoring, is excited to announce its selection into Morgan Stanley's Inclusive Ventures Lab, which provides tech and tech-enabled startups resources to further scale their companies and aims to help advance a more equitable investment landscape. Through its participation in the program, Beta Financial

Services will receive strategic investment and access to Morgan Stanley's extensive network, resources, and mentorship.

“

We are honored to join the Morgan Stanley Inclusive Ventures Lab. This collaboration represents a unique opportunity to accelerate the impact of BetaScore.”

Seke Ballard, CEO of Beta Financial Services

Beta Financial Services' selection to program significantly advances the company's mission to transform small business credit scoring and drive financial inclusion with its new product, BetaScore. Today, there's no definitive source for small business credit risk—over 70% of lenders still use personal FICO scores to evaluate small business loans, leaving three-quarters of U.S. small businesses with no credit scores and invisible to lenders.

BetaScore—Beta Financial Services' revolutionary approach to small business credit scoring is differentiated from traditional methods by leveraging artificial intelligence to predict charge-off risk with over 98% accuracy. By integrating financial data from the Small Business Administration (SBA), U.S. Department of Agriculture (USDA), and other unique business information sources, its platform delivers accurate, explainable credit risk assessments to owners and lenders alike.

The platform additionally provides a generative AI-powered conversational dialogue to customers, offering actionable insights into a business's financial well-being. For small business



Beta Financial Services' product BetaScore is set to revolutionize small business credit scoring.

owners, BetaScore means clear, individualized assessments and a path to improve their credit profile over time, making it easier to access and reduce the cost of capital. Lenders benefit too, with a comprehensive view of credit profiles, reducing underwriting costs, and expanding their potential borrower pool.

"We are honored to join the Morgan Stanley Inclusive Ventures Lab," said Seke Ballard, CEO of Beta Financial Services. "This collaboration represents a unique opportunity to accelerate the impact of BetaScore. This program brings together some of the brightest minds and resources in the industry, providing a platform for innovation and growth. The access to Morgan Stanley's network, mentorship, and expertise will be invaluable as we strive to redefine small business credit scoring."

About Beta Financial Services: Beta Financial Services is a pioneering fintech company dedicated to transforming the financial industry with advanced credit scoring solutions. Our mission is to empower financial institutions with tools that promote financial inclusion and drive sustainable economic growth.

For more information, visit www.betascore.ai.

Julia Lytle

+1 508-776-8455

julia@che-consulting.com

Che Consulting

This press release can be viewed online at: <https://www.einpresswire.com/article/744199974>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.