



BOSS INSIGHTS INNOVATION HIGHLIGHT



COMPANY OVERVIEW

Boss Insights provides Business Data as a Service with a single API to capture real-time business financial data (Quickbooks, Salesforce, Stripe, etc.), accelerating business lending from months to minutes. The data aggregation platform is trusted by innovative financial institutions globally.

LOCATION: TORONTO, ON

TECHNOLOGY



Data Centre and Cloud

DIGITIZING BUSINESS LENDING

Business banking is broken. Financial Institutions have lost market share steadily over the past decade, from 96% in 2010 to 72% in 2020. At first, it was hard to notice because it was only a 1% loss each year. But when COVID hit and digitization was the only choice, there was a drastic 9% drop in 2020. That's hard to ignore.

Banks, credit unions and lenders who are focused on delighting business customers with a hands-on approach recognize the need to digitize business lending to lower their costs and improve customer experience. So, embedding digitization into the business lending process flow is inevitable.

LENDING: FROM MONTHS TO MINUTES

Boss Insights provides banks and fintechs with Business Data as a Service. The API hub enables easy access in under 1 minute to the leading number of APIs bridging data gaps between banks and business customers. With access to real time data on businesses accounting (Quickbooks), payments (Stripe) & payroll, etc. banks are empowered to accelerate lending and cross selling from months to minutes and provide personalized service to their business customers. Boss Insights has shown 50% faster approvals, 80% faster decisioning and servicing of loans and 90% digitization. Boss Insights' mission is to provide banks and credit unions with a real time understanding of their business clients, enabling them to offer customer delight.

SCALE TESTING THE DATA DOCK

Looking to further company growth, Boss Insights needed to be confident that their platform was able to scale. On CENGN's infrastructure, Boss Insights was able to effectively run their data dock with 1,000 simulated accounts. Not only does this allow them to expand the size of their customer base, the results of the test enabled Boss Insights to identify network improvements and opportunities to improve the solution's top limits even further.

“Our project at CENGN gave us the ability to stress test our application on an Enterprise scale allowing us to determine the system's limits.”

Abdullah Fasih,

Development Operations

Boss Insights

Keren Moynihan, Technical Project Manager

keren@bossinsights.com
<https://bossinsights.com>

Rick Penwarden, Marketing Manager

rick.penwarden@cengn.ca
cengn.ca/projects

