

THE FUTURE OF SMB LENDING

THE UNPOPULAR TRUTHS ABOUT SMB LENDING

With very low approval rates, slower growth than non-bank lenders, and increasing competition - it is clear that something is not working in SMB lending for banks. Some attribute it to unit economics while others point to the banks' business model, but only a few are suggesting non-traditional perspectives. This session is designed to challenge assumptions and provide a new perspective on SMB lending and future growth opportunities. We will explore some of the lesser-spoken truths about the industry and discuss potential solutions to the challenges faced by lenders and SMBs alike, helping attendees identify untapped opportunities and out-of-the-box strategies to drive profitable growth in this space.

A PATH TOWARD FINANCIAL INCLUSION: REDEFINING CREDIT ASSESSMENT IN SMB LENDING

Traditional loan underwriting criteria has disadvantaged small businesses, despite the central role they play in our economy. During this session, the panelists will address how we can fundamentally transform the way lenders evaluate risk and assess the credit worthiness of small and mid-sized businesses (SMBs). With new credit risk scoring models and advanced API technology, we can open doors for more SMBs, including minority, underbanked, and protected classes, expanding access to financing that meets their needs. Together, we can revolutionize small business lending, reduce bias in credit lending decisions with alternative data solutions, and improve financial inclusion for minority small business owners – impacting the lives of millions of families worldwide.

SMB LENDING: USING DATA TO IMPROVE THE CUSTOMER JOURNEY

This session will provide participants with tactics on how to leverage new advances in data and AI to navigate current financial trends impacting the SMB markets. Panelists will share tangible data strategies and methods that many lenders are using to combine internal and third-party data sources to identify top SMB segments, streamline onboarding, and elevate risk decisioning.

ACTIONABLE INTELLIGENCE IS THE NEW AI FOR SMB SUCCESS

Imagine a world where data and AI serve as a catalyst for small business success. With the advancement of AI and the accessibility of open banking data, lenders can go beyond building traditional solutions in credit decisions and fraud prevention. We now have the ability to present comprehensive and complete insights into each small business. Hear from experts as we move into a world of new AI capabilities that could harness the transformative power of data to empower small businesses and mitigate their challenges.

THE IMPACT OF OPEN BANKING DATA ON UNDERBANKED SMB

Small and medium-sized businesses are critical to the economy, accounting for a large portion of job creation and economic growth. However, access to financing continues to be a major challenge for many small and medium businesses. Open banking has the potential to revolutionize SMB lending. The session will examine the position of open banking in SMB lending, including its advantages, disadvantages, and growth opportunities. LEND360 panelists will also discuss how open banking allows for the sharing of data between different parties, helping to reduce defaults and increase access to financing.