

Case study

TRIVER

Helping TRIVER support small
businesses with Instant Capital
in a Click



Overcoming the challenges of small business lending

When it comes to accessing working capital, small businesses face a number of challenges. Application processes can be lengthy and often require significant paperwork. Even then, once loans are approved, it can sometimes take weeks for businesses to receive the funds, making it harder to service their short-term needs.

But through using advanced data and sophisticated AI, small business working capital provider TRIVER has revolutionised how small businesses access finance, underwriting the risk of small business borrowing in an automated and near-instant way. Helping businesses secure funding faster and more easily than with high street banks and other traditional lenders, TRIVER provides advances on a business's invoices 24/7, giving small businesses peace of mind.



Creating a streamlined funding process for small businesses

Identifying that many small businesses were struggling to access quick short-term funding, TRIVER realised that a seamless onboarding journey, with minimal data input and effort from the customer, could speed up the approval process and lead to smarter decision making. However, without an extensive back book to develop their decisioning models, and keen to eliminate manual underwriting and verification, TRIVER knew it needed a suite of data solutions to offer a seamless end-to-end application and approval service.

“As a new fintech we have the opportunity to build a solution from scratch that fully utilises the latest digital solutions and data availability. Having worked with Experian before we knew that they could provide the expansive data sources to support a fully automated solution.”

Jenny Holt, Chief Risk Officer.

Our Commercial Credit Bureau is a market-leading source of data spanning the limited and non-limited business population sourced from a wide range of data sources:



public information



mandatory data sharing



voluntary data sharing



consumer credit data for company directors.

Integrating data from the bureau helps automate the customer journey with minimal data input and optimise time to approval.



Challenges:



Small businesses unable to find funding quickly and easily



Existing solutions only targeted larger and international enterprises



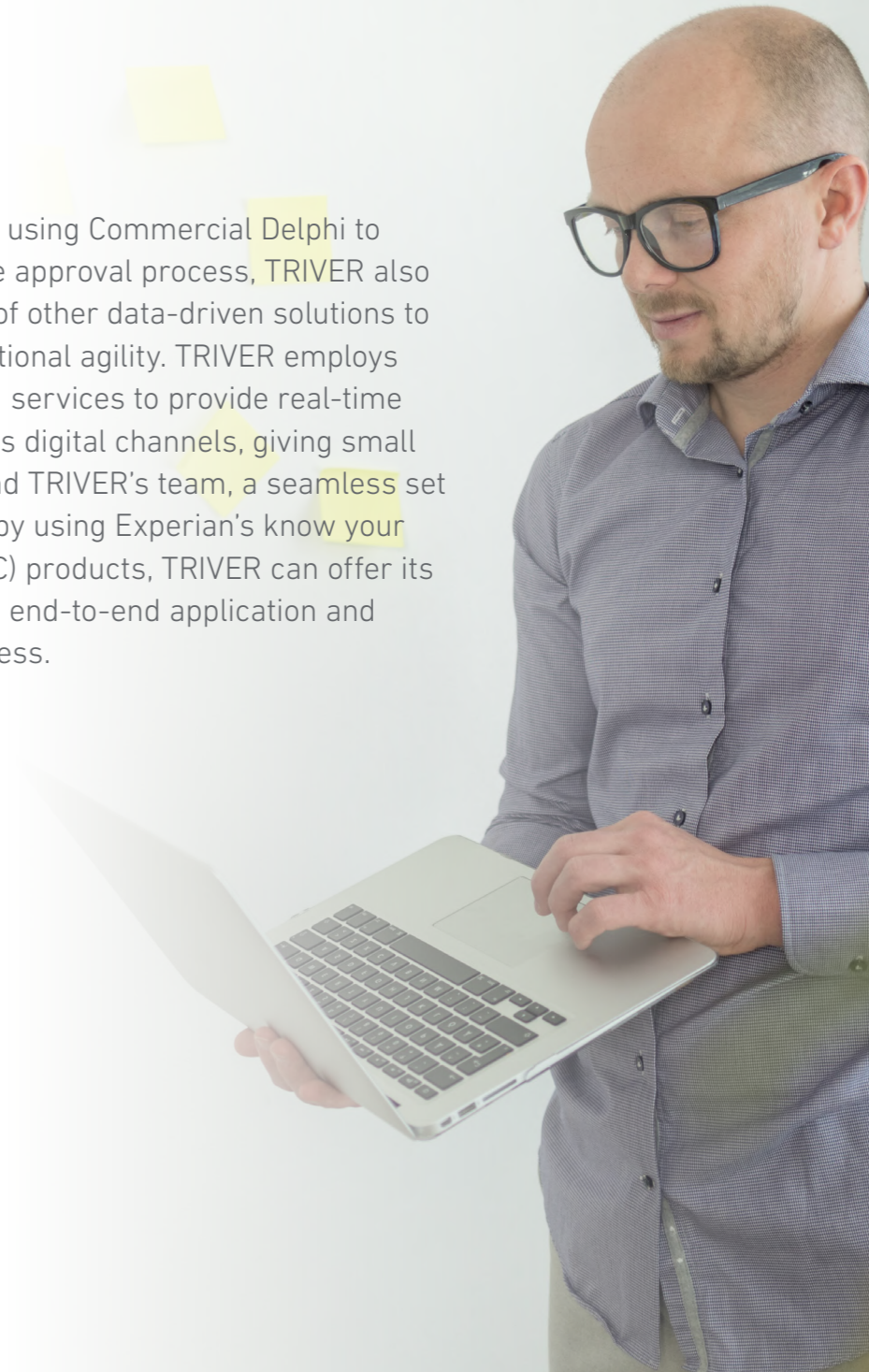
Manual approval processes and slow decision making

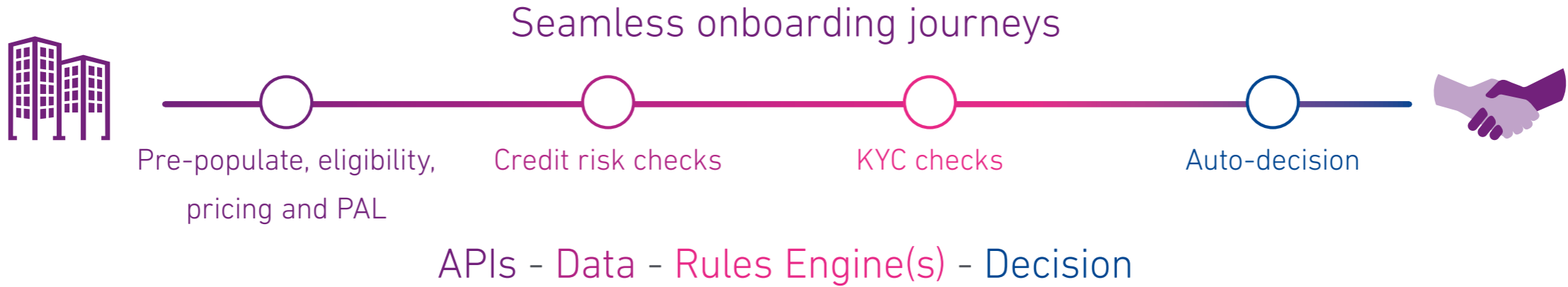
Solution

We offer a range of data and insight products and services to power automated decision-making tools that can help small businesses secure short-term funding in just a few clicks. Advanced solutions, such as Commercial Delphi Generation 6, commercial risk score, use a great breadth and depth of data to return highly predictive credit scores in a matter of seconds. Commercial Delphi Generation 6 enjoys an increased discriminatory power of 17-19 percentage points compared to previous versions, enabling more accurate lending decisions across the whole credit lifecycle.

“Commercial Delphi Generation 6 is a game-changer in that it empowers us to make smarter and more accurate decisions in the approval process. All we need to ask of businesses is their name and which of the directors is applying for funding, and we can approve applications in just a few minutes. Without an extensive back book, it was a vital tool for us to go live and to identify those small businesses we can support,” Jenny Holt confirmed.

But as well as using Commercial Delphi to streamline the approval process, TRIVER also uses a range of other data-driven solutions to provide operational agility. TRIVER employs Experian's API services to provide real-time updates across digital channels, giving small businesses and TRIVER's team, a seamless set of tools. And, by using Experian's know your customer (KYC) products, TRIVER can offer its clients a rapid end-to-end application and approval process.





Results



Quicker access to working capital for small businesses



Minimised need for manual underwriting



Powering end to end journey in as fast as 2.5 min



Smarter and more accurate decision making



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