

SESSION #9: SME FINANCE – BUSINESS THRIVING AMID CHAOS



Speakers:

- Patrycja Strzelecka, Co-Founder and Chief Commercial Officer at Cash Director
- Vitaliy Abayev, Vice President of Shanghai Fan Fu Tong Technologies
- Ankur Mehrotra, Managing Director and Head of Grab Financial Services

Main takeaways:

- **COVID crisis changed the approach of doing business and digital is the way to survive.** Digitization allows for increased banking to those currently unbanked or underbanked and easier client acquisition. Expanded data through digitalization gives banks more insight and streamlines lending.
- **Those FinTechs with lending operations, which substitute human labor and decision-making with digital solutions** to process requests from SME clients, saw their volumes increase since the onset of COVID-19.
- Already digitized SMEs, especially in delivery and tech sectors, are faring better than others. Another promising area of development for FinTechs with lending operations is integration of services and making eCommerce more accessible for SMEs.