



## press release

### **Sage and Standard Chartered partner to help SMEs make smarter financial decisions**

#### ***Strategic partnership introduces a different way of banking that addresses common SME challenges***

**Singapore – 8 November 2019** – Sage, the market leader in cloud business management solutions, and Standard Chartered today announced a new partnership to provide small and medium-sized enterprises (SMEs) with access to the right tools, knowledge and funding, to simplify SME banking and support them in making more timely and insight-driven financial decisions at critical stages of their business lifecycle. As the first step in the long-term partnership, they have also announced the launch of Sage CashView, an industry-leading solution that combines new cash flow reporting tools with a prequalification to apply for business instalment loans (BIL) to help SMEs anticipate and address future funding needs.

SMEs are vital to the growth of Asian economies in generating income and creating employment opportunities<sup>1</sup>, and yet face significant challenges in accessing credit such as overly complex financial documentation and lengthy loan approval procedures<sup>2</sup>. SMEs also commonly highlight the need for better cash flow management<sup>3</sup> to more effectively manage their working capital and maximise growth opportunities. Sage CashView addresses these pain points by providing deeper, real-time insights into the financial status of a business and reducing the administrative burden and time taken for loan applications.

The Sage CashView digital dashboard offers SMEs a user-friendly pictorial view of the business' key ratios and results at a glance, including Quick and Current ratio, Days Sales Outstanding, Days Payable Outstanding and Cash Conversion Cycle. It also provides 30 to 120-day financial forecasting capabilities, which enable SMEs to anticipate possible financial roadblocks.

---

<sup>1</sup> International Finance Corporation, SME Finance:

[https://www.ifc.org/wps/wcm/connect/Industry\\_EXT\\_Content/IFC\\_External\\_Corporate\\_Site/Financial+Institutions/Priorities/SME+Finance/](https://www.ifc.org/wps/wcm/connect/Industry_EXT_Content/IFC_External_Corporate_Site/Financial+Institutions/Priorities/SME+Finance/)

<sup>2</sup> Asian Development Bank, Small and Medium-Sized Enterprises in Asia and the Pacific: Context and Issues, page 5: <https://www.adb.org/sites/default/files/linked-documents/A-SME-Context-and-Issues.pdf>

<sup>3</sup> Deloitte, Digital banking for small and medium-sized enterprises, Improving access to finance for the underserved, page 12: <https://www2.deloitte.com/content/dam/Deloitte/sg/Documents/financial-services/sea-fsi-digital-banking-small-medium-enterprises-noexp.pdf>

Sage CashView's cash flow reporting and financial forecasting capabilities can alert SMEs when a potential need for external financing due to cashflow shortfall is detected. Combined with Standard Chartered's embedded decisioning framework, a message will appear on the dashboard which will inform users that they are prequalified to apply for the Bank's business instalment loan (BIL). Should the user be interested in applying for a loan, the user will need to click on the message and fill in a loan request form directly on Sage CashView, following which a Standard Chartered relationship manager will contact the user within two business days. By accessing only the minimum information required for initiating the loan application process, with consent from the user, this feature offers SMEs an easier access to working capital without compromising on data security and privacy.

Sage CashView is now available to both current and new users of Sage 300 starting with Singapore and Malaysia. With the goal of providing SMEs a similar level of access to the financial tools and solutions that are traditionally only available to larger companies, Standard Chartered and Sage are also looking at layering additional integration and functionality, including automated bank reconciliation reporting and payment capabilities by 2020, as well as the ability to offer pre-approved loans in future.

"We are committed to helping SMEs across our footprint to grow, digitise and connect to marketplaces, so they can in turn continue to contribute to GDP growth and create job opportunities within their communities," said **Neil Daswani, Global Head of Business Banking and Corporate Partnerships at Standard Chartered**. "Through our partnership with Sage, we are excited to introduce a different way of banking to SMEs and give them access to financial solutions that can support them in making better and quicker data-driven financial decisions to grow sustainably."

"In a time of seismic technological change, Sage's aim is to be an indispensable business partner that helps SMEs to thrive and perform at their best" said **Kerry Agiasotis, Executive Vice-President, Sage Asia Pacific**. "We already offer the digital platforms that make day-to-day operations seamless for our SME customers, and our partnership with Standard Chartered was a natural next step in alleviating SMEs' administrative and cash flow worries and enabling them to focus on growth."

Sage CashView will be launched at the upcoming [Innovation Lab Crawl](#), held at Standard Chartered's eXellerator lab from 14–15 November as part of this year's Singapore FinTech

Festival. For more information including registration details, please visit <https://www.eventbrite.sg/e/standard-chartered-fintech-festival-lab-crawl-2019-exellerator-tickets-75263072877>

###

### **About Sage**

Sage is the global market leader for technology that helps small and medium businesses perform at their best. Sage is trusted by millions of customers worldwide to deliver the best cloud technology and support, with our partners, to manage finances, operations, and people. We believe in doing everything we can to help people be the best they can be, so the combined efforts of 13,000 Sage colleagues working with businesses and communities make a real difference to the world.

Sage. Perform at your Best.

Follow [Sage](#) on [Twitter](#), [Facebook](#) and [LinkedIn](#).

### **About Standard Chartered**

We are a leading international banking group, with a presence in 60 of the world's most dynamic markets, serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good. Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For more stories and expert opinions please visit [Insights](#) at [sc.com](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

**For further enquiries, please contact**

#### **Audrey Pereira-Loong**

Sage  
+65 6336 4022  
[audrey.Pereira-Loong@sage.com](mailto:audrey.Pereira-Loong@sage.com)

#### **Amala M. Naravane**

Ying Communications for Sage in Asia  
+65 8693 6674  
[amala.naravane@finnpartners.com](mailto:amala.naravane@finnpartners.com)

#### **Josephine Wong**

Standard Chartered  
+65 6596 4690  
[josephine.wong@sc.com](mailto:josephine.wong@sc.com)