



PAPERLESS LOAN SERVICES

only the beginning

**FINNISH FINTECH
COMPANY EUROLOAN
GROUP PLANS TO
REVOLUTIONIZE BANKING:
THEY ALREADY OFFER
PERSONALIZED CUSTOMER
SERVICE EVEN IN THE
MIDDLE OF THE NIGHT.**

The can do it spirit is immediately apparent at Euroloan: they said they were going to challenge the business; these days, they are doing it. Euroloan Group CEO **Samuli Korpinen's** background is in traditional banking, but he realized he

couldn't stop there. They had an industry to upend. A revolution to spark. New frontiers to explore. The end isn't in the same old banking model that has prevailed for a century. Korpinen wants to expand Euroloan services from loan products to wider range of banking services: "Currently we are looking into a possibility of a full banking license".



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IS THE CUSTOMER REALLY THE KING?

Based on a continuously measured customer satisfaction surveys, Euroloan has been able to build up customer experience in double digit percentages. In commonly measured surveys of satisfaction, Euroloan finds itself almost without peer in the online banking industry, posting satisfaction levels that the likes of major names in Europe would envy.

We cannot improve only the product and services; a happy customer enjoys the service experience that comes with the product. "We have a great personnel and this spirit is reflected in our customers. Euroloan's customer recommendation score is already challenging other top European companies and we constantly invest in improving it," comments customer experience director **Petra Mengelt**.

"In our currently renewed five-year strategy, we concluded that our employees should feel excited about the coming work week, already on the

Sunday evening," Korpinen summarizes. The idea is to engage the workforce from the office staff to the top, and create and inspired and inspiring workplace, with an energy that customers can feel.

WE WANT THE BEST CUSTOMER SERVICE AND IT PEOPLE THAT ARE HAPPY

All of Euroloan's code is proprietary and is developed in-house. "We have been able to recruit great talent. We have created a garage start-up spirit, a sort of scrappy, innovative, we-pull-together sort of a spirit. This feeling is important as we grow because we don't want to ossify into a traditional, undistinguishable corporation", Korpinen emphasizes.

"We have a diverse and international team from all around the world working for us", Mengelt enthuses, "and this environment of multicultural innovation inspires new ideas, perspectives, and concepts. It really pro-

” WE WILL BE THE MOST HIGHLY RECOMMENDED BANK IN EUROPE

duces something new and exciting!” Korpinen agrees: “We are growing fast and this year we plan to increase our count by 50%. Half of the employees are working with the code, writing code and compiling it. Encouraging entrepreneurial spirit and company-wide option program work as incentives for our employees to put on their game face and bring their best to table every day”.

“Our managers and directors “get to taste real work life”, regularly visiting our customer service call center to meet our representatives and hear the customers first-hand. That is a place where our people are encouraged to bring on their persona and create more authentic customer encounters. We also celebrate success with the whole team. And if we hit a bump in the road, we all band together to learn and improve for the next time. You learn more from mistakes than from successes, reports Mengelt, who worked in the aerospace industry for many years in the United States.

WE AIM AT THE BEST DIGITAL BANK POSITION

According to Euroloan’s service philosophy, “the Average Joe” customer must be able to handle thier business with one phone call, email or chat – whenever the time is right for him. “Why should a bank be open for its customers from 9 to 4 Monday to Friday? For whose convenience are those hours set up? We recognize that the modern customer might not be able to take time in such a narrow window during the work day, and that modern technology enables us to challenge this business model. We can offer service to our customers 24/7 in a multi-channel environment. We want to

push boudaries by being open beyond the traditional banking hours”, Korpinen states.

”Almost 80 percent of our customers rank the service they receive 8-10, on a scale from 0 to 10”, Mengelt reveals, pointing out that this is a significant achievement for a start-up without physical branch locations, and one which exceeds the values reported by traditional banking institutions.

And this approach of multi-channel communication that the customer can use at his convenience, night or day, is the company strategy also in the future. “Because we do not meet the customer face to face, digital customer experience is an ongoing development. Bank loyalty amongst the millennial generation is not a given. This generation is not beholden to the past in the ways that previous generations were. So, to be successful in the future, we need to understand digital service inside out, and at the same time offer a totally secure and safe transaction for our customers”, Korpinen reminds.

Korpinen discloses the Euroloan future vision. “We will be the most highly recommended bank in Europe: for customers, employees, and investors. Our retail customers always get the best possible deal through our easy, effortless, and automatically optimized service.” •

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Photos by Sini Pennanen.



- Founded in 2007
- Headquartered in Helsinki, with offices in Stockholm, Warsaw and Luxembourg
- Operates in the financial sector with high emphasis on Financial Technology
- Has fully automated and internationally scalable cloud based banking services
- Provides real-time solutions for consumer credit, online payments, money transfers, receivables management and collection

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