

Intergiro thinks there is a big, clunky elephant in the room.

It's no secret that technology is disrupting how we trade, nor that the banking industry has struggled to keep up with this rapid change. But there's an elephant in the room: business banking, and its feeble attempts at keeping up with this internet-driven revolution.

This is a huge problem. Be it a sole trader, an entrepreneur running a small business, or even the futuristic designs of the X Lab at Google - the innovations that enable progress are generated by businesses.

No business can grow to its full potential without access to the right tools.

That's why Intergiro exists: to create a financial toolkit for businesses to grow in the internet age. The idea of 'business banking' in itself speaks to the notion that businesses need a 'bank' or a money store for deposits. In fact, business owners are more concerned with having the right financial solutions in place to better run their business, rather than earning interest on their savings.

"It's generally accepted that a business bank account is the same as a personal bank account but with a longer application form and higher costs," says CEO, Nick Root. "E-Commerce companies are forced to go to different vendors for card acquiring, card processing, payment gateway, banking, FX, card issuing, credit providers. I know several digitally-savvy business builders who have put elaborate systems in place to work around their various banking providers. That kind of 'pick and mix' approach causes an administrative overhead, but it doesn't have to be that way. By reimagining how businesses deal with money using zero-based principles we believe we can make a big difference to the millions of businesses born in the EU every year."

CEO Nick and COO Adam Sadler both worked for big banks before joining the leadership of Intergiro, along with several other members of the team. Adam believes that getting the right people and culture will be key to Intergiro's success: "We have a clearly-defined set of operating principles that are constantly iterated as we grow. Our people operate in squads with a high degree of autonomy, but everyone is expected to follow our principles. We are distributed around Europe which means we can pluck the best talent from each local market and use digital tools to bring everyone together as a dynamic team. Digital businesses are borderless, so why not the financial institutions that serve them?"

Building trust is a challenge for any brand, but it's especially relevant in the highly regulated financial services industry. Intergiro takes a proactive approach, placing trust at the heart of everything it does - something Nick calls 'trust by design': "The whole financial system is built on trust - that's partly why it's been dominated by the same established players for so long, even after the banking crisis. We've put a lot of thought into how we build trust. Trust by design means we communicate openly internally and externally; we design our organisation for autonomy by shunning hierarchical structures and we have built our IT architecture and internal processes with the concept of trust front and centre."

Intergiro's multi-currency business bank accounts are already helping a small group of early adopters to spend more time running their businesses. More customers will be onboarded as Intergiro releases new features in early 2020.

About Intergiro: Intergiro is on a mission to provide the financial toolkit for companies to thrive in the digital age. Intergiro provides an online business bank account for the 2.5 million new companies born every year in the EU. For more information, visit intergiro.com

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