

Case Study:

How Crezco & Yapily optimise payments for 5,000+ businesses

Across Europe, SMEs represent around 99.9% of the 5.6million businesses, three-fifths of private-sector employment, and around half of the turnover in the industry, yet they are still underserved when it comes to a convenient and cost-effective payment system.

Crezco at a glance

Headquarters:

London, England

Industry:

Payment Solution

Use cases:

Account-to-account payments

Identity and account verification

Products:

Yapily Data

Yapily Payments

What problems does Crezco solve?

Crezco is on a mission to ‘make money easy’, enabling over 5,000 businesses to trade and access financial solutions more conveniently.

Today, Crezco’s payment solution solves three key financial pain points:

↪ Late payments

↪ Fees

↪ Reconciliations

And, according to Ralph Rogge, Co-Founder and CEO at Crezco, “open banking allows Crezco to solve all those pain points simultaneously”.



Crezco makes B2B payments, especially for small businesses or invoice payments, as convenient and as seamless as the Apple Pay point of sale. Ultimately, this creates a streamlined B2B payments experience closer to that experienced by consumers when making payments.

Ralph Rogge
Co-Founder and CEO, Crezco

Where Yapily comes in

To solve all of these problems, Crezco knew they’re solution needed to be built entirely on open banking from the outset.

As an infrastructure platform with the most extensive coverage across the UK and Europe, Yapily was selected by Crezco as their platform of choice – helping them support SMEs with their everyday business challenges.



Yapily provides us with wide and robust connectivity to banks across the UK and EU, and Yapily Payments helps Crezco provide a cost-efficient and instant account-to-account payment solution to SMEs.

Ralph Rogge
Co-Founder and CEO, Crezco

Overview →

The Challenge

The Solution

The Impact



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The Challenge →

The Solution

The Impact

1 Increased threat of late payments

At the beginning of 2022, the Federation of Small Businesses (FSB) predicted that around 400,000 small businesses could be threatened as a result of late payments.

Late payments were at a crisis point *before* the pandemic, but 60% of businesses say it's gotten worse since. And while 10% of businesses have seen an increase in payment terms since the pandemic, Small Business Commissioner Liz Barclay states that large customers need to pay now because if they don't, "the small business may not be there".

Crezco offers their customers quicker, more convenient checkout solutions that help them get paid faster and safeguard their cash flow. Their solution also provides businesses with certainty of payment and automates the reconciliation process, giving SMEs greater visibility and control.

2 Hidden, confusing costs for SMEs

For a long time, businesses have relied on complex legacy payment infrastructures like card networks to manage their processes. But these systems cost business a lot in fees. Here's just a snapshot:

Terminal hire:	£14-£24 p/m
Payment gateway for online payments:	£20 p/m fixed cost + 6-10p per transaction
Authorisation fees to validate payments:	1-3p per transaction
Minimum monthly service charge if payments fall under a minimum amount:	£10-£20 p/m
Chargeback fees every time a chargeback is requested by a customer:	£10-£20 per occurrence
The list goes on...	

Crezco offers an alternative, *free* payment solution, which means businesses' can make convenient and secure online payments direct, without processing fees.

3 Time intensive administration

Business administration is notoriously time intensive, especially when it comes to managing finances. SMEs spend an average of 3.6 hours a week reconciling payments, 20 hours a week manually calculating and monitoring cash flow, and over 137 million hours a year sending online payments. All of these tasks take valuable time away from what is arguably most important to them: business growth.

A surge in innovation has finally made accessing the right solutions possible.

Crezco's platform not only provides instant, frictionless payments, it enables the collection of recurring payments (ideal for subscriptions), automates reconciliation, and integrates with accounting software for cash flow management. This 360 solution allows businesses to monitor, manage, and settle payments without the manual admin headache.

Automated onboarding processes

Fraud risks are always a concern when managing a payments platform. But, with Yapily Validate, Crezco's can instantly confirm customer and account details to reduce friction and speed up onboarding.

Here's how it works. With customer's consent, Yapily Validate enables Crezco to fetch financial information that was previously only available to the banks. This is all done via a secure API.

By retrieving account ownership information directly from the bank account, Crezco has increased confidence in who they are doing business with. And, because all checks take place automatically, their customers can avoid filling out paperwork and submitting bank statements.



Streamlined account-to-account payments built to scale

Account-to-account payments are a disruptive technological innovation. With Yapily Payments, Crezco allows customers to instantly and securely move money from one bank account to another. Yapily's infrastructure platform and API give Crezco access to financial data from 2,000+ banks and, thanks to Faster Payments and local payment rails, Crezco's customers can bypass unnecessary fees and middlemen, expedite settlements, and save time through automation.

Through the power of open banking and with Yapily, Crezco is leading the way in payments and is helping customers expand globally, and increase payment flow.

Overview

The Challenge

The Solution →

The Impact

[Overview](#)

[The Challenge](#)

[The Solution](#)

[The Impact](#) →

The impact

Since partnering with Yapily, Crezco has:

- ✓ Reduced debtor days by an average of 27% for accountants and accounts teams, with some customers seeing a reduction of as much as 66%
- ✓ Helped their customers save an average of £1000 on fees for every 25 invoices
- ✓ Increased account-to-account payments by 71% YTD
- ✓ Reached a net promoter score of +76, demonstrating a strong satisfaction with the customer experience and confidence in the technology

Learn more about Yapily

Yapily is on a mission to enable innovative companies to create better and fairer financial services for everyone, through the power of open banking. We securely connect hundreds of companies to thousands of banks around the world, giving them access to data and the ability to initiate payments.

Our customers range from disruptive fintechs to big banks and financial institutions, and we operate in verticals including [Payments](#), [Lending](#), [Accounting](#), [Investing](#), [Crypto](#), and more.

One platform. Limitless possibilities.

To enable innovative companies to create better and fairer financial services for everyone, through the power of open banking.