TOQIO

Client Success:

Helping a cooperative improve member engagement

The Challenge

In this case, the customer is a large cooperative with 5,000 member businesses and over EUR 15 billion in annual transactions. Members of the cooperative are companies that often encounter difficulty finding the right mix of finance and banking products and the co-op realized there was a massive opportunity to make things easier for them by centralizing a lot of products and services that would satisfy their disparate needs.

Hence, the co-op needed to gain greater insight into how its members were interacting with their end clients to delve into what was genuinely needed. The cooperative decided to work with Toqio, first to develop a full business banking solution with automated invoicing and payment flows, including agile, in-store card readers and then to analyze interaction data with the goal of offering innovative new products and services during future release phases.
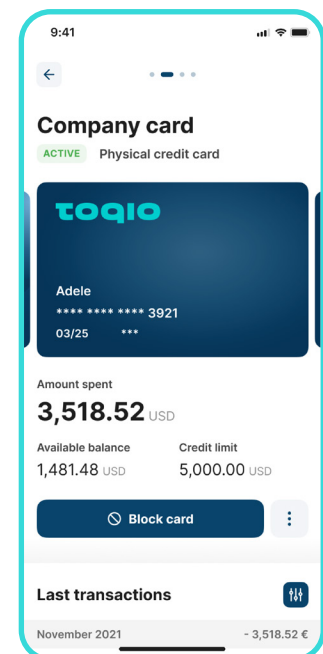
The Goals

Drive deeper member engagement
Cooperative member companies will only need to use one system to manage their commercial relationship with the co-op, thereby saving time and efforts.

Cost reduction
Reduced costs will be the result of three specific aspects of the project: lower required headcount, reduced banking fees (saving an estimated EUR 15 million per year), and lower system costs (saving an estimated EUR 12 million per year).

Business process automation
By embedding lending origination, management, and repayment into one centralized solution through the Toqio platform, the cooperative will be able to drive improved product uptake.

New revenue streams
Services are offered as part of an end to end banking solution, enabling the cooperative to generate new revenue streams while offering members better rates and services.

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About Us

Toqio is a fintech platform that gives companies the ability to create and launch fully branded banking or finance solutions as apps or on the web in weeks, not months. Founded in 2019 by Eduardo Martinez and Michael Galvin with offices in London, Madrid, and Nairobi, Toqio is swiftly becoming the dominant SaaS platform for developing innovative fintech solutions, supported by a comprehensive configuration and customization platform along with a Marketplace of trusted, reputable partners.

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