

# Detalus and LendingFront Announce Joint Venture

## Helping Banks Improve Small Business Lending

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Small and medium enterprises (SMEs) are responsible for over half of the US GDP and require frequent additions of short-term capital to fund growth or manage cash flow. However, only one in five SMEs are able to acquire funding from conventional lenders.

LendingFront is a highly sophisticated, cloud-based lending platform focused on innovating the \$600 billion SME lending industry. LendingFront addresses the gap between SMEs' funding requirements and business lenders' lack of processes to serve these needs. LendingFront provides a more transparent and efficient process to tap the online, short-term lending market (which is currently underserved by traditional lenders).

While others exist, LendingFront is the only platform to use the plethora of information generated by a small business (including daily cash flow, social media, and online reviews) rather than just a credit score to approve loans. The power of small business data is unleashed to streamline and automate activities that are often too costly and time consuming for conventional lenders to execute. Over 2,000 applications and \$3,000,000 of small business loans are processed on the LendingFront platform each month. Lenders are empowered to enter or expand into the small business lending market at a fraction of the time and cost it would take with existing systems.

Detalus was recently identified as LendingFront's strategic joint venture to lead business development, marketing, and sales efforts. Detalus will help ensure that the ongoing technology built-out meets bank lending needs. Detalus will leverage its strong reputation and relationships with community banks to help LendingFront deliver its trailblazing platform to bank customers around the country.

"LendingFront has demonstrated the strength and efficiency of its small business lending platform," said Scott Jenkins, Principal at Detalus. "This is exactly the type of relationship we look for in our continuing commitment to deliver innovation to community banks."

LendingFront dramatically reduces community banks' risks and operational costs while providing access to improved data, product structures, and monitoring capabilities. This technology enables banks to increase the number of approved loans, decrease processing time, reduce operational costs, and drive a higher return on equity (ROE).

"Small businesses face enormous challenges when working with conventional lenders. Banks are also missing opportunities to develop profitable relationships with these businesses," said Jorge Sun, CEO and Co-Founder of LendingFront. "Working with Detalus, we are leading the way in helping banks improve the lending experience they provide to small businesses."

The LendingFront platform is available to community banks throughout the United States. To request a demo and learn more about optimizing relationships with small businesses, please visit <http://www.lendingfront.com/#demo>

### **About Detalus**

Headquartered in St. Louis, Detalus provides its community banking institutional clients with highly customized fixed income management and service, particularly regarding specific investments, policy and guideline development, communications, and reporting. As of December 2016, Detalus Advisors manages over \$1.8 billion assets. Detalus is also affiliated with a broker/dealer (Detalus Securities – Members FINRA, SIPC) and consulting firm (Detalus Consulting). Detalus Consulting is an innovative team of entrepreneurs and investors passionately devoted to building, operating, financing and turning around companies at all stages of the business life cycle.

### **About LendingFront**

The LendingFront small business lending platform provides community banks the technology and tools to build and run a highly innovative, cost effective and well managed small business lending practice by modernizing all the underwriting and loan management processes into scalable, scoreable, and automatable activities.