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FINTECH

## GET YOUR CUSTOMERS' FINANCIAL FINGERPRINTS

Do you really know and effectively measure  
credit risk of your customers?

Manage your credit risk more accurate,  
acquire new customers, increase your business volume,  
under favour of FANALIZ.

BY TAMER İŞİTİR

**A**takan Yücel, Ph.D. has been working at local and international banks for more than 10 years, and during his career, he's seen significant changes in the industry and the world itself. Having his bachelor degree from Yildiz Technical University in 2001, he in fact decided going on his academic studies due to Turkey's back then economic conditions. "I never thought about working for banks" he states as we sip our coffee and monitor the Fanaliz SaaS credit analytics system. "Fanaliz must be up and running to the most of it's capabilities." says Yücel, giving their customers all around Turkey the service standards they desire and deserve.

As he was on his career path as a Credit Risk Analytics manager, he's experienced too many downsizing decisions made for the manual credit underwriting teams. "The machine and algorithms kept beating human mind and evaluation capacity day after day" says Yücel. He points out the fact that banks have become able to decide on retail and SME (Small Medium Enterprise) banking products within seconds, creating hundreds of millions of Turkish Lira economy every single day when he left his career to enter a whole new world that he has never experienced as an entrepreneur. "We are now sitting on the other side of the table" says Yücel, smiling gently.



*Fanaliz is a decision support system that measures the payment affordability level of customers with whom companies have commercial relations. The credit risk decision for the customer is generated in a few seconds by applying advanced algorithms.*

#### THE CREDIT RISK DECISION FOR THE CUSTOMER IN A FEW SECONDS

##### **How do you introduce Fanaliz in its simplest form?**

**ATAKANYÜCEL:** Fanaliz is a fintech company building decision support systems that measure the payment affordability level of customers with whom companies have commercial relations. The credit risk decision for the customer is generated in a few seconds by applying advanced algorithms.

As a matter of fact, we do build analytical models that run on the servers of the company. The models include but are not limited to collection, early financial risk warning, collection agent to customer allocation, mode

of payment, customer onboarding and etc. In such case, we use internal data and do external crawling if needed.

##### **As far as I've gotten to know you so far, you had a comfortable life with all the benefits. What was the point of turning the Fanaliz idea into reality?**

"Putting on blinders have always been out of my interest. I've seen start-ups disrupting huge and financially stable companies. More than every 8 of 10 Fortune 500 companies of 60 years ago is no longer around. We're all witnessing great changes in the way people harmonize with technology and data both in terms of consuming and doing business. Can you believe it? An Internet genius comes out



of all most nowhere and forces a whole industry to innovate that has been using almost the same internal combustion engine for over a century! Internet has boosted and still is, countries are on the race for 5G technology, cloud systems are more affordable than ever, very powerful software companies are destructively forced to collaborate and compete at the same time with open source freeware, people are getting on the SaaS (Software as a Service) train faster than ever. Among all facts, it's very well known and observed in Turkey that most real economy firms



**“So in short;** we measure, model, validate and optimize. We are able to tell a firm their probability of losing an exact customer among their hundreds of thousands customer base” said Atakan Yücel, Co-founder of Fanaliz.



what is called “Smart money”. It’s not just the amount of cash invested in the company, but the network you can reach and other plus sides such as corporate governance. Our know-how in analytics and decision support systems are the core value of the business. We are one of the very first firms to integrate with Turkish Credit Bureau(KKB) from where we receive the credit risk and cheque reports of the customers. We do have other integrations, and we can also use our customers internal data to assess it’s customers. If a data source is sustainable and validated, you can make sure that Fanaliz can use it as inputs.

***It’s going to get a little bit boring; but what about the regulations? You know, GDPR and if not, Turkish Personal Data Protection Law?***

Due to our integrations, we have to fulfill some technical and legal responsibilities that are both mandatory and we believe a firm must maintain. KKB has the right to audit us,

as the governmental services we are connected to are logged to the extreme extend.

**NO LICENCE FEES, NO SERVER COSTS, NO HIDDEN BILLS**

***So what exactly is your value add?***

We help companies make decisions by data. All of the decisions are logged and we know why decisions are made. So in short; we measure, model, validate and optimize. We are able to tell a firm their probability of losing an exact customer among their hundreds of thousands customer base. We are able to tell a company which of their customers they should call first that significant day if they want to maximize their collection. We do tell in seconds if a company should engage in economic activity with the prospects.

Being data driven, data itself, prediction of business issues are buzzwords these days in addition to robotic process automation, machine learning, artificial intelligence. Such tools and concepts need qualified personnel to work on and great computing power. We serve our customers as if they are purchasing gas or electricity. They pay no more than they use! No licence fees, no server costs, no hidden bills.

***How’s Fanaliz doing now?***

To be honest, we’ve seen some barriers in the market first. It’s quite difficult for people to give up the way they decide on working conditions with a customer. The liberalization of data, digitalization emphasis made by our government and trade chambers are the facts that help Fanaliz spread it’s customer base. Holdings and firms trying to tract start-ups, accelerators, venture capitals

and related ecosystem helps the company in terms of public relations, sales and a lot more. The unfortunate economic fluctuation last year was one of the reasons Fanaliz gained some customers, because firms became more aware of financial risk management. Decrease in liquidity and increase in risk forced firms to do trades either with longer instalments or higher interests; or they would choose to go with more fixed costs with less sales. Apart from that, some corporate firms to which we quoted for model building went on and chose to work with the consulting firms that are founded years and years ago and abroad. Being relatively a young firm horrifies the potential customer and they go with the known one.

Thanks God, we’ve proven our system by means of our initial customers who believed in us. Now, we have a lot of stories to tell and case studies to show. We sign very strict non-disclosure agreements with our firms. If they allow us to share the review and make the project a case study, we talk about it the next related sales potential we live. For example, a customer of ours achieved more than 20% increase in sales and 50% decrease in the operational time after implementing Fanaliz to it’s sales process. We are doing much better and we know we have way to go. We envision being a global tool for credit risk management.

***Atakan, thanks for having me over. Any last words?***

We believe the power of data to solve real world problems. Companies that want to improve their structure based on data may reach us and we will be happy to share our experience with further discussions. ■



follow banking industry as technology is tested and implemented there first. We had to bring that technology and know-how to all of the firms. Tenant screening, car rental decisions and business to business (B2B) transactions are among our plug and play products.

***So, how did you do it? I mean, the foundation of Fanaliz.***

It had it’s own aspects; however, I can summarize it as finding partners, developing the product and fulfilling the regulatory necessities. To open it up, in start-ups, you need