



— 9Spokes launches 9Spokes Open

NZ, 14 September, 2021

9Spokes launches 9Spokes Open, empowering businesses and financial institutions to leverage data in new ways to enable every SMB to play in the digital economy.

9Spokes, an open data platform focused on building digital solutions for businesses and financial institutions (FIs), has launched 9Spokes Open. The launch moves 9Spokes from data platform to open data platform and enables any company to build and launch new business and financial products and services leveraging our data sets.

Advancements in technology have given rise to the 'connected consumer', who expects personalization, speed, convenience, and value-added services. The open banking and, more recently, the open data movement have democratized data sharing and enriched data ownership for the individual – unlocking the potential to derive greater value from their data. As the open data economy gains momentum, new and data-driven consumer propositions are emerging motivated by changing customer needs.

9Spokes Open integrates business apps and data sources in a single platform – putting businesses at the heart. Our API connects to apps and data sources across accounting, banking, point of sale, inventory, and more. Open is the infrastructure on which 9Spokes Apps for Business and Apps for Financial Institutions are built. Meaning the data sets and APIs are already tried, tested, and used by businesses and banks globally.

9Spokes Open is about enablement. Permissioned data connections through our powerful API enable organizations to better serve their customers. Imagine brilliant business solutions powered up by connected customer data sets.

Use cases include:

Risk management: By maintaining a permissioned connection to your customers' data, their data is always on to help you manage credit or other risk. Move from backwards looking risk management to proactive risk management. Be notified when certain, specified events occur and intervene and assist customers with a data-driven understanding.

Business lending: Allow your customers to connect their data, which you can use to auto populate product application forms and obtain supporting financial information. Instant access to key information and data provides a seamless and lower touch customer experience leading to better conversion rates.

Customer intelligence: Build a more robust, multi-dimensional view of your customers compiled from multiple data sources. Use data to have informed and relevant conversations with your customers. Learn what makes your customers tick and become a trusted partner.

Adrian Grant, Chief Executive and Co-Founder, commented: "The democratization of data is transforming the business and financial sectors. Within the next three years, we believe all credit origination and loan management will be assessed, approved, and managed with the benefit of historical and predictive data.

"At the same time, we are seeing the 'connected consumer' reshape the tech landscape. They expect personalized experiences and for their data to be surfaced on demand and in ways that solve their specific situation and needs.

"While open banking unlocks permissioned access to financial data, open data platforms are the next phase in this evolution – going beyond financial data to supporting the whole business more holistically.

"COVID-19 has undeniably influenced the lending sector, as small businesses seek to regain financial balance. 9Spokes Open meets the urgent market need for fast, accurate, and streamlined loan management experiences, of which banks also benefit. With faster loan origination and less manual input required, banks will save time, money, and people expenses, and loan managers can nurture personalized experiences for their customers. Backed by up-to-date permissioned data, the time-to-decision is reduced, and risks are mitigated."

9Spokes Open is an open API environment – making integrations easy for developers. Our API allows application programs to interact so that permissioned customer data can be pulled, standardized, and shared securely and with consent.



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9Spokes data sources cover accounting, payments, payroll, and banking to inventory, marketing analytics, and people management. These connections provide the data essential to powering our platform — a cloud-based infrastructure that provides reliability, scalability, and security.

Limitless API calls unlock capability to build new open data technologies with freedom. End users connect their business apps, Open ingests the data, and the headless OAuth2 capability integrates with any app design to allow full control over user connection flows and delivery of value-added services. Developers can start experimenting with the 9Spokes Open API today. Play in our sandbox environment at no cost. We also have a pay-as-you-go pricing model that scales with you.

[API keys are available by request](#) from the 9Spokes website and sample data is ready to test in a sandbox environment. With strong externally audited security management, 9Spokes Open ensures data is fully permissioned, secure, and compliant.

About 9Spokes

9Spokes is an open data platform. We provide a robust infrastructure on which to build brilliant business experiences — transforming permissioned data into information, and information into knowledge. We empower businesses to better manage their performance and enable developers to harness data, information, and knowledge sets to build great apps to support businesses — small, local, and large. 9Spokes brings businesses, financial institutions, developers, and data together to share the benefits of open data.

Find out more at 9spokes.com

For further information, please contact:

[Please get in touch.](#)