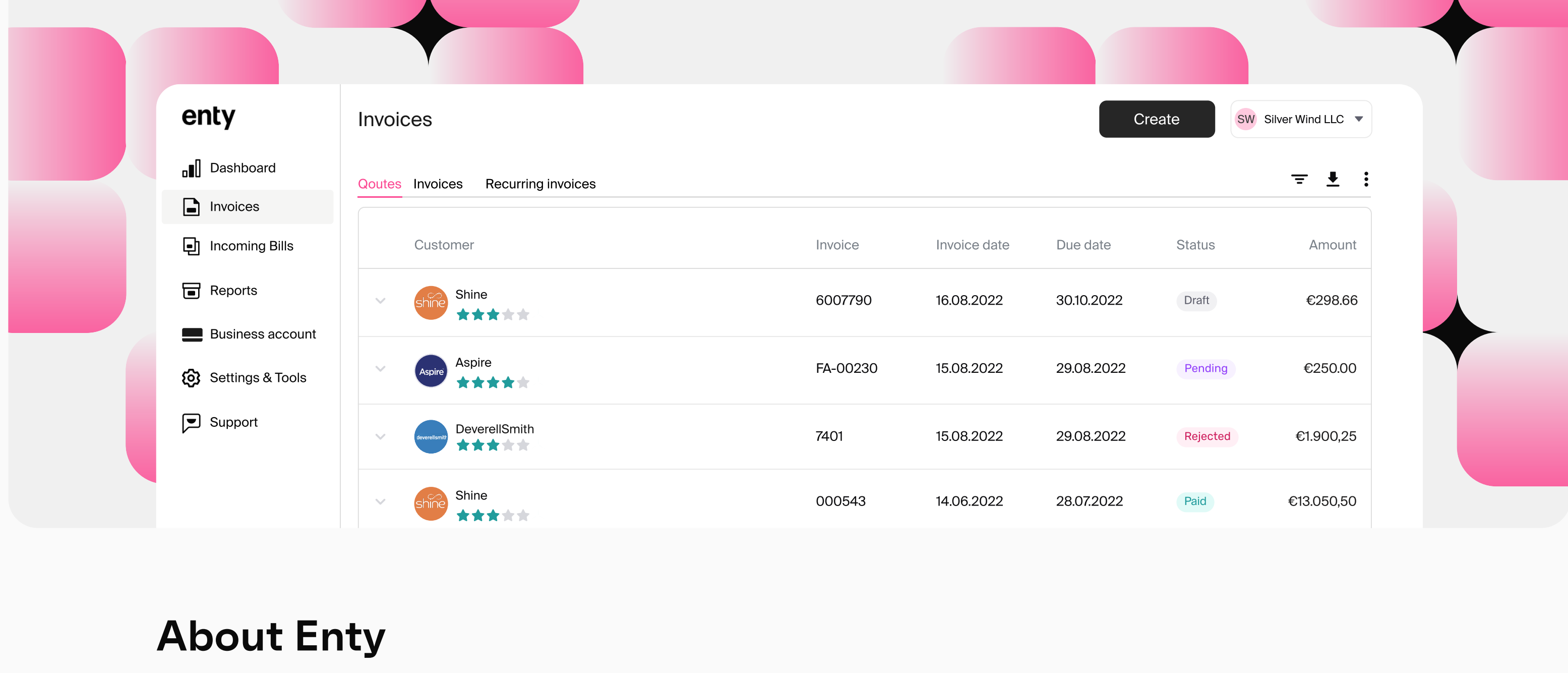


# Why Enty Partnered with Monite to Launch Accounts Payable and Payments Links Capabilities in a Few Months



## About Enty

In the SMB space, finding comprehensive solutions that streamline operations is crucial. Enty, an emerging player in SMB management services, partnered with us at Monite — where we turn B2B platforms, neobanks, and fintechs into super-apps with automated invoicing, payables, and B2B payments.

This collaboration helped Enty to unlock a new payment revenue stream while offering more value to their clients.

## Overview

Enty automates routine tasks for European companies, including accounting, invoicing, contracts, and HR services under a single subscription, streamlining business management.

<b>Industry</b> SaaS	<b>Headquarters</b> Tallinn, Estonia
<b>Solutions used from Monite:</b> Accounts Payable (A/P) capabilities and Payment Links	<b>Business size</b> 2,000+ customers 800+ reports created
<b>Duration of partnership with Monite</b> Since summer 2022	

Headquartered in Tallinn, Estonia, Enty recognized the need for a comprehensive platform that caters to various aspects of SMB operations, from accounting to HR.

With this objective in mind, they partnered with us at Monite after learning about the solutions that we offer. It was a strategic decision, allowing them to offer a new Payments Links (for invoicing) and Accounts Payable solution to their clients, supporting and streamlining their financial processes.

## Challenges

In Enty's space — SMB management services — there's a need for innovation and adaptability. Understanding and catering to the changing needs of businesses is essential. In Enty's case, they found that their clientele were struggling with the error-prone processes and delays of manual invoice entry and payment.

Enty wanted add more capabilities to their suite to simplify their clients' accounts payable processes, prompting the company to work towards three core goals:

- **Automating data entry:** Eliminating manual invoice data entry with OCR implementation to enhance customer experience and streamline the accounts payable processes.
- **Efficient payments:** Expedite payments by incorporating embedded payment links within invoices.
- **Comprehensive suite:** Providing an integrated platform that encompasses various business admin tasks to minimize the need for multiple tools.

## Solution: Choosing Monite over in-house development

Building accounts payable capabilities and payment links for invoicing in-house can be challenging for SMB management providers for a number of reasons:

<b>01 Development time</b> <ul style="list-style-type: none"> <li>• Developing financial automation capabilities from scratch can be time-consuming — often taking more than a year to build.</li> <li>• Specialized providers have already invested time in developing and refining their solutions, allowing for faster implementation.</li> </ul>	<b>02 Expertise and focus</b> <ul style="list-style-type: none"> <li>• Financial automation capabilities involve complex processes, including invoice processing and OCR, approval workflows, embedded payment links in invoices, payment integration, and data security.</li> <li>• Specialized providers have dedicated teams with expertise in accounts payable processes, compliance, and integration, resulting in more refined solutions.</li> </ul>
<b>03 Integration challenges</b> <ul style="list-style-type: none"> <li>• Integrating accounts payable and payment link capabilities with existing financial tools is often complex.</li> <li>• Specialized providers offer experience in seamless integrations and can navigate potential challenges.</li> </ul>	<b>04 High costs</b> <ul style="list-style-type: none"> <li>• In-house development can lead to hidden costs, such as unexpected delays, resource reallocations, and ongoing maintenance expenses.</li> <li>• Specialized providers offer predictable pricing models and help avoid unforeseen costs.</li> </ul>
<b>06 Scalability</b> <ul style="list-style-type: none"> <li>• As the business grows, the accounts payable and embedded payment links solution needs to accommodate increasing transaction volumes.</li> <li>• Specialized providers design solutions that can scale to handle varying workloads without compromising performance.</li> </ul>	<b>05 User experience considerations</b> <ul style="list-style-type: none"> <li>• Developing a user-friendly interface that meets the needs of both financial professionals and clients is an intricate process.</li> <li>• Specialized providers focus on creating intuitive user experiences tailored to financial operations.</li> </ul>
<b>07 Losing focus on core business</b> <ul style="list-style-type: none"> <li>• SMB management providers like Enty are better served by focusing on their core competencies rather than diverting attention to software development.</li> <li>• Partnering with a specialized provider allows them to allocate resources to areas that directly impact their competitive advantage.</li> </ul>	

Monite's advantage as a specialist in building these solutions meant Enty could offer a complete product instead of a minimum viable product. They chose to partner with us since our comprehensive integration could solve these issues in a rapid, four-month timeframe.

Enty selected Monite as its partner due to several other factors:

- **Diverse revenue streams:** Monite's payment solutions offered new revenue streams, including SaaS fees for invoicing and commissions from payment links.
- **Enhanced user experience:** Enty appreciated Monite's ability to optimize user experience scenarios, ultimately benefiting their customers.
- **Swift integration:** Monite's fast integration process and robust developer support facilitated a seamless transition.
- **Strategic roadmap:** Enty recognized the value of Monite's ongoing development roadmap, promising additional benefits in the future.

They also valued Monite's ability to combine multiple providers into a unified product. This allowed Enty to offer diverse payment options and simplify client onboarding, enhancing the user experience.

By choosing Monite, Enty not only avoids in-house challenges but also gains access to an integrated, scalable solution that optimizes user experience. With swift integration and new revenue stream opportunities, Enty can offer a comprehensive product to their clients that's more than a minimum viable solution.

Learn more about how you can expand your platform offering.

Get demo

## Results

Integrating Monite's payment links into the invoicing process of Enty's clients not only accelerated payments, but they were also able to monetize their current client through a revenue stream which they didn't have access to before.

These embedded payment links enabled Enty to:

- Offer their clients a **quick and easy way to send payment links** embedded in their invoices
- **Reduce payment bottlenecks** for their clients
- **Generate a new commissions stream** for Enty themselves.

Achieving these results took place in a **four-month period**:

- Two months to launch payment links
- Two months to launch accounts payable solutions to eliminate manual data entry with OCR implementation.

This embedded payment links solution optimized the payment process, improved client satisfaction, and strengthened Enty's financial outlook — improving the partnership between Enty and their clients in three areas.

## Impact

Monite's impact on Enty surpassed the results of offering embedded payment links and data entry automation to their clients.

Enty appreciated Monite's rapid solution in integrating these features to streamline their clients' payment processing.

This income-generating feature turned the solution cost-neutral, ensuring profit with every payment made through embedded links

## Client testimonial

Jane Shmygaleva, CPO at Enty, affirmed the partnership's success:

“The world is going towards creating more alternative and simple payment methods. If you make an invoice, it's already expected that you'll have a payment link there or in parallel. Since we want Enty to be competitive on the market, we understand that without this feature, it'll be hard to move forward.

“We chose Monite due to its product depth, quality of APIs, and fast development. Working with Monite has been a breath of fresh air — a robust API platform, knowledgeable team, and quick support at all times

Jane Shmygaleva, CPO at Enty.

This sentiment underscores the seamless collaboration that drove transformative outcomes for Enty and its clients.

## Enable growth with Monite

The Enty and Monite partnership shows how strategic collaboration can boost growth and innovation by offering more capabilities to clients. By combining Monite's advanced payment solutions with Enty's extensive SMB services, they provide their clients a simpler way to manage their accounts payable and invoicing processes and businesses.

# Contact our team at Monite to offer Accounts Payable and Payments solutions to your clients.

Get demo