

Leitrim businesswoman launches new ISME Finance Finder

An exciting new business funding matching tool that will revolutionise access to finance for businesses in Ireland has been launched by ISME – the Irish SME Association – in partnership with Swoop Funding.

Swoop is a business funding and savings platform enabling businesses to discover the right funding solutions across loans, equity and grants, and to identify and easily make savings – all in one fell swoop.

The new tool, the ISME Finance Finder, will act as the one-stop-shop for funding solutions for Irish SMEs. This partnership is the first of its kind in Ireland and provides funding options for businesses within minutes.

For a start-up or a business looking to expand, improve cashflow, refinance debt, acquire a business, purchase property, stock or invest in a new market, the Finance Finder will provide easy access to the funding opportunities available to them. The platform can also be used to secure funding for big ticket items such as vehicles, buildings, and equipment through the Asset Finance option.

This announcement comes on the back of recent reports that highlight how businesses are struggling to access finance during this economic crisis, with the Central Bank noting muted lending in the SME sector for the fifth consecutive quarter.

This observation has been confirmed by ISME's own member surveys, and by surveys in the peer-to-peer lending community.

ISME's Bank Watch Q4

2021 report demonstrated the challenges faced by SMEs with loan refusal rates at 33% and an increase from 65% to 68% of those surveyed who reported difficulties in accessing finance.

ISME's Finance Finder utilises Swoop technology to offer loan options to SMEs in minutes, streamlining the funding application process. Following two years of severe financial hardship for businesses across Ireland, ISME is encouraging business owners to utilise the financial technology portal to access funding options with Swoop Funding. The online portal is open to all businesses across Ireland.

Neil McDonnell, CEO of ISME said: "SME confidence remains constrained, in an environment of high input costs and the war in Ukraine. Many balance sheets remain unrepaid after the pandemic.

"SMEs continue to finance themselves via internal funding or 'bootstrapping'. However, we also see opportunity in many sectors, with the OECD

noting that Ireland has twice as many business creators as the EU average.

"2022 will be a year of opportunity for those enterprises willing to be bold in adversity. The ISME Finance Finder will be a one-stop shop for any SME seeking funding solutions for their next move."

Andrea Reynolds, CEO and Founder of Swoop Funding said: "Swoop's mission is to make access to finance a simple and smooth journey for all businesses no matter where they are located or what stage of their lifecycle.

Ireland's SMEs need

better and faster access to funding. Swoop's technology brings the entire funding market together in one place and our expert team manages the funding process from start to finish. As an Irish company, Swoop is proud to be working with ISME to deliver the funding that Irish SMEs need, when they need it."

For more information see <https://www.isme.ie/finance-finder/>



Pictured at the launch of the ISME Finance Finder in the Mayson Hotel in Dublin (L-R) is ISME Chair and CEO of the Hair and Beauty Industry Confederation (HABIC), Margaret O'Rourke Doherty and CEO and Founder of Swoop Funding, Andrea Reynolds.

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