

Bucharest, 23 January 2020

Allevo and Bakken & Bæck kick-off the Whizzer project

Allevo, with the support of a grant from Iceland, Liechtenstein and Norway through the EEA and Norwegian Financial Mechanisms 2014-2021, in the frame of the Programme “SMEs Growth Romania”, kicked-off Thursday, 23 January 2020, the **Whizzer** project, as per the 2018/115906 contract.

The project is implemented in Bucharest, has an end date of 30 November 2021 and a total value of EUR 738.375, out of which EUR 420.000 non-refundable grant. The Whizzer project is aimed to create an open source software solution that offers financial operations as a service to SMEs, to help them automate and centralize common financial flows, at a very low cost: balance sheet, salary payments, invoicing, money flow automation, accounts payable and receivable, cash reporting. Target group includes banks, financial service providers and SMEs across Europe, with focus on SMEs, in terms of technical harmonization and communication on top of a well-built open banking layer.

The project includes an artificial intelligence component that ensures a detailed analysis of processed data. This component is designed and developed by Bakken & Bæck AS, a digital product development studio, with long experience and expertise in applied AI and machine learning. This partnership is possible through the bilateral relationships between Norway and Romania, promoted by the financing program. The partnership allows Allevo to benefit from the complementary skill set of the partner’s team, to build a relevant solution for the financial industry.

The outcomes are:

1. An open source software solution license (GPL v3) developed by the promoter that offers financial operations as a service to SMEs, to help them automate and centralize common financial flows, at a very low cost: balance sheet, salary payments, invoicing, money flow automation, accounts payable and receivable, cash reporting;
2. Permanent full-time jobs created: 5 positions covering: 1 researcher (for the R&D component), 1 analyst/solution manager, 1 developer, 1 tester, 1 deployment engineer;
3. An estimated growth in turnover of 28% by 2023 compared to 2018;

4. An estimated growth in profit of 66% by 2023 compared to 2018

The project aims to increase the rate of financial inclusion, by addressing the ecosystem (banks, financial service providers and SMEs across Europe), with focus on SMEs, in terms of technical harmonization and communication on top of a well-built open banking layer.

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Contact Allevo

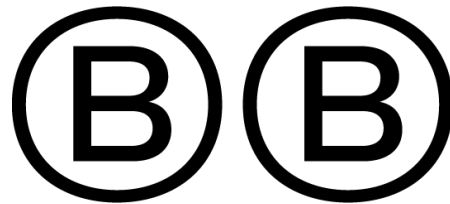
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About Allevo

SC Business Information Systems (Allevo) SRL is a provider that creates software solutions which help financial institutions of all types and sizes reduce the total cost of ownership and achieve interoperability along the supply chain.

www.allevo.ro

About Bakken & Bæck

Bakken & Bæck is an ambitious digital product development studio with offices in Oslo, Amsterdam, Bonn and London. We partner with founders and companies to create new digital products and ventures. We help big companies act like small startups, and provide the expertise startups need to launch and scale their business.

<https://bakkenbaeck.com/>