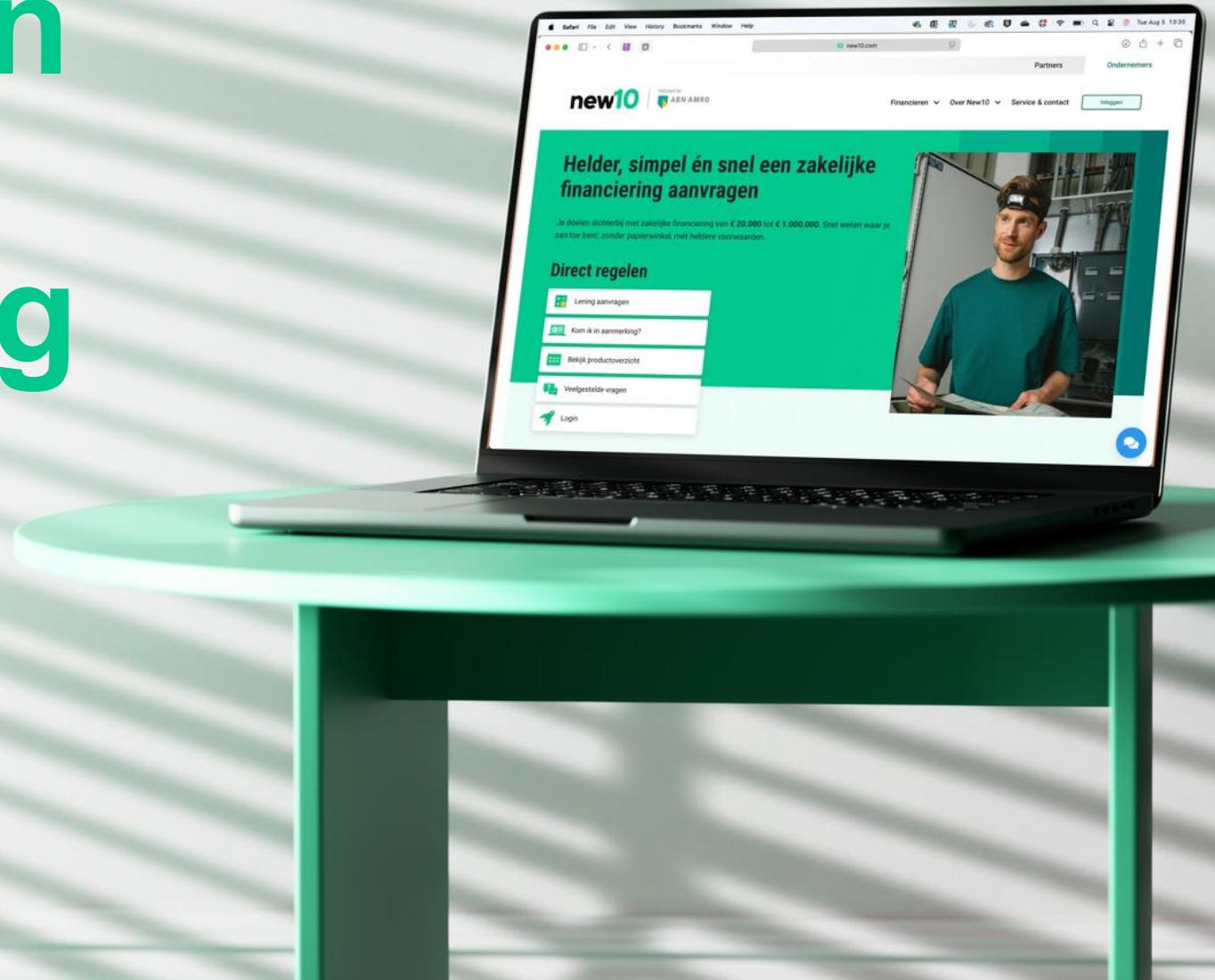


Built to matter: Product-driven change in SME lending

by Alisa Golovunina and
Alisa Varaksina



new10

Initiated by
 **ABN·AMRO**

Table of content

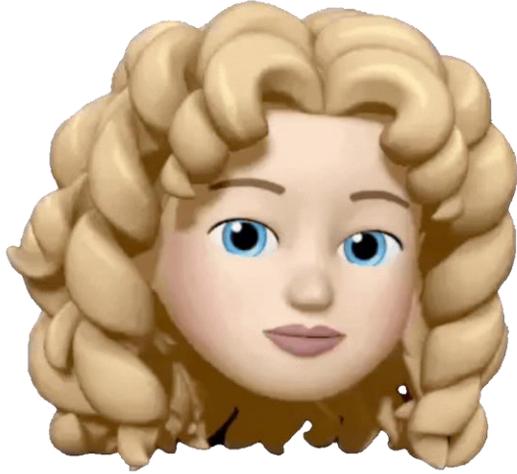
01	Introduction	3
02	Banking in 2025	9
03	Product-driven strategy	14
04	New10's example	18
05	Wrap up	21

We are happy we get to spend 15 minutes with you sharing our perspective on the product-driven change in SME Lending. Keep your questions until the end of the presentation, please 😊

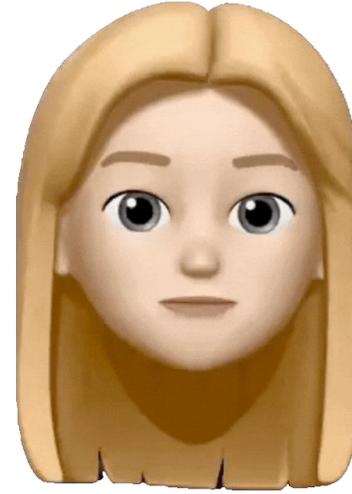
Introduction

Who we are?

Who we are



Alisa Golovunina
Product Owner



Alisa Varaksina
Product Developer

2025

Remember the world in the year 2016



new10

But for us, 2016 existed of launching New10

A fintech and a 100% subsidiary of ABN AMRO. Run by and for entrepreneurs, with the mission to create the new 10 in business financing.

Speed and agility of a fintech

 Offer within 15 minutes

 Advanced credit decisioning

 Compliancy by design

 Micro-services landscape

 API driven



The security of a bank

 High brand awareness

 Access to reliable expertise

 Competitive pricing through ABN AMRO rates

 Banking license

Banking in 2025

5 minutes

Looking back and forward at the
industry's performance



Banking is breaking records

One would be forgiven for assuming that the past few years **were mediocre** for banking, given headlines about **layoffs** and worries about an **economic slowdown.**

Record after record

Recent years the banking sector went from strength to strength. Even banking sector experts surprised how many records the industry broke .

Net income 3x more than any other industry

The global banking sector generated a record 1.2 trillion in net income in 2024, while its ROE reached 10.3 percent, a 20-year high, although still barely above cost of equity.

Is the market accurately reflecting current situation?

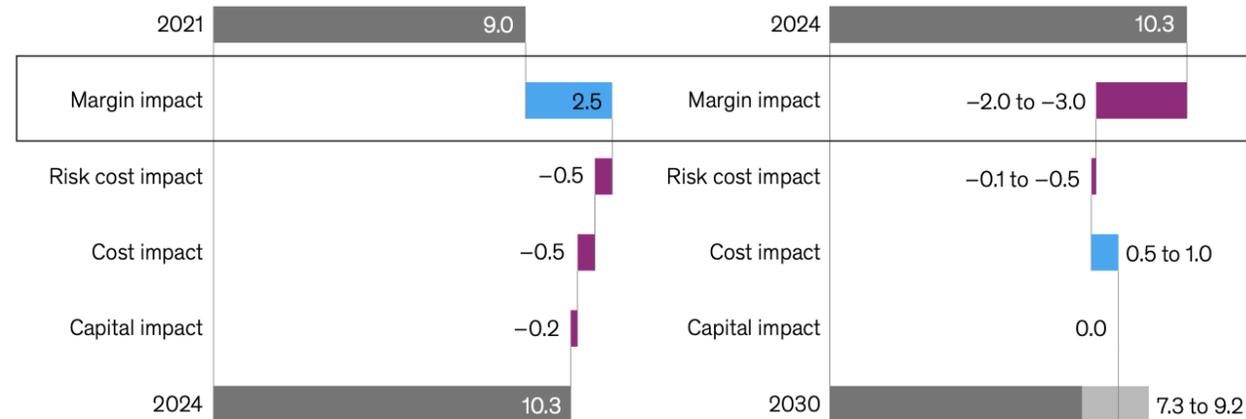
Without significant changes to the underlying business model, bank's profitability is expected to erode because they won't be able to cut costs quickly enough to counterpart expected margin contradiction.

Exhibit 7

Lower margins and other factors are set to dent banks' profitability.

Impact on ROE in 2021–24, by metric, percentage points

Forecast impact on ROE in 2024–30, by metric, percentage points



Note: For 2030 forecasts, assumes that equity to assets will remain the same as in 2024 and capital structure will remain stable. Decline in forecast ROE is driven by declining margins and higher risk, partially offset by improving cost-to-asset ratio.
Source: Panorama by McKinsey

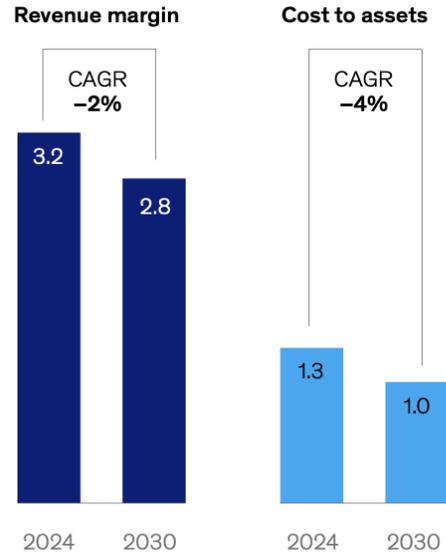
McKinsey & Company

Exhibit 8

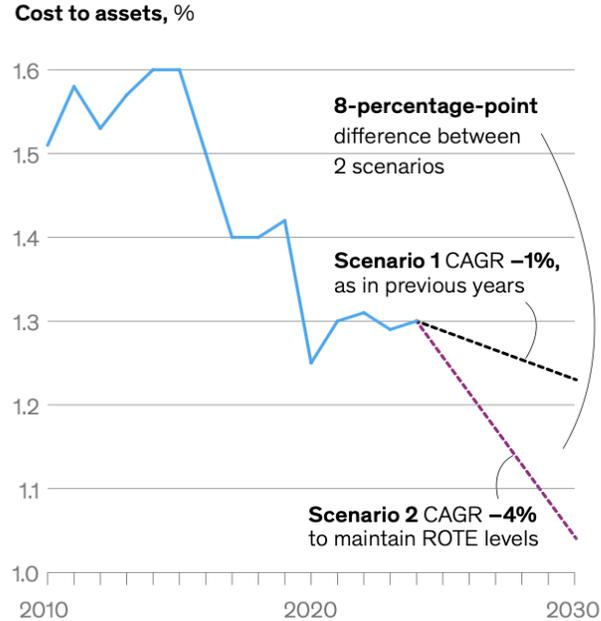
Cost reductions alone won't preserve banks' profitability.

Scenarios for cost-to-asset reduction given anticipated revenue margin¹ compression

Revenue and cost to assets needed to maintain current return on tangible equity (ROTE) levels,² %



To maintain current ROTe margins, banks will need to cut costs ~2x as fast as revenues decline



Implies a reduction over next 6 years 4x as rapid as that seen in previous 5 years; only ~19% of banks have achieved such cost reductions in 2019-24

¹Net interest revenue plus fee and commission revenue divided by outstanding balances.

²For average global bank.

Source: Economist Intelligence Unit, accessed Sept 2025; Oxford Economics, accessed Sept 2025; Panorama by McKinsey

McKinsey & Company

Efficiency Alone Can't Save Profitability

To maintain current return on tangible equity margins, banks will need to cut costs about twice as fast as their revenues decline. Over next 6 years, this implies cost reductions that are 4 times as rapid as they were in the previous 5 years.



How banks can approach the execution of cost-saving strategy successfully?

Product-driven strategy

5 minutes

**What does it mean to be product-driven?
And what are other options?**



Selecting a Strategy for 2025

2025 marks a pivotal year for the banking industry, characterized by rapid technological advancement and evolving customer expectations. Financial institutions are actively evaluating emerging trends. Each bank is making strategic choices on which innovations to adopt to strengthen competitiveness, operational efficiency, and customer trust.

AI & agentic innovation

AI is reshaping banking, giving early adopters a lasting advantage while leaving slow movers at risk of falling behind.

Embedded Finance

Embedded finance integrates financial services directly into non-financial platforms.

Digital and Mobile Experience

Consumers now expect seamless, highly personalized digital banking across all channels.

Buy Now, Pay Later (BNPL) Evolution

BNPL expands beyond retail as a flexible credit alternative.

Alternative Credit Data

Cloud adoption is accelerating to enable faster innovation, greater scalability, and regulatory compliance.

Growth of Green Financing

ESG criteria are becoming standard in lending decisions, with incentives for sustainable and socially responsible projects.

Focus on Risk Management

Risk management pressures are rising, driving banks to deploy more advanced fraud prevention and compliance measures.

Regulatory & macro shifts

Stricter regulations and demographic shifts are tightening the industry, requiring banks to optimize costs with precision.

Product Development Strategies

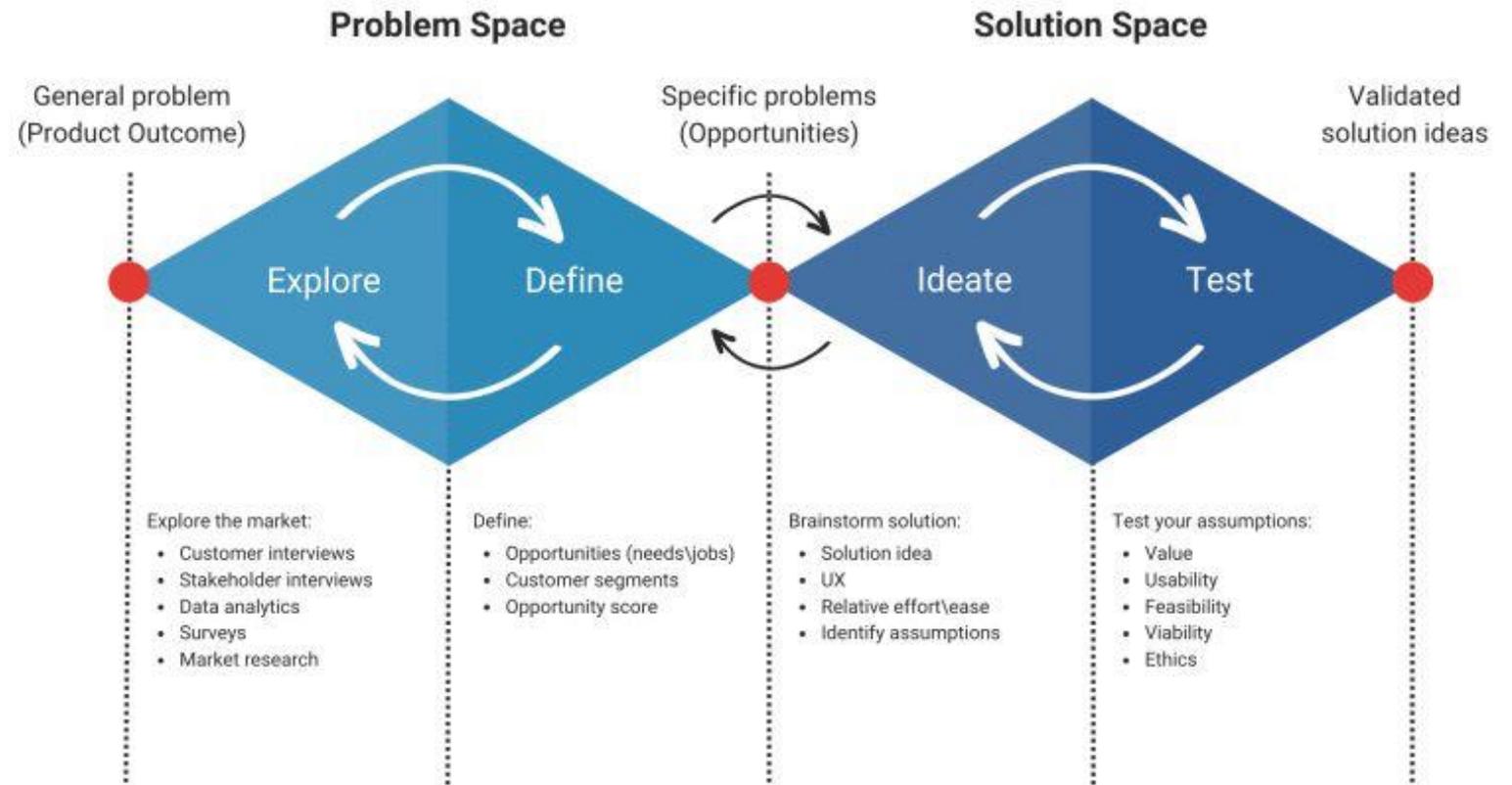
Strategy	Primary Driver	Typical Focus	Strengths
Technology-Driven	Technology / capability	R&D, platform, breakthrough	Differentiation, innovation
Product-Driven	Product / user value	UX, features, adoption, product-team autonomy	Product excellence, retention
Sales/Market-Driven	Market/Sales channels	Revenue, market share, surface demand	Rapid growth, alignment with market

What is the product driven strategy?

Product-driven decisions are strategic choices based primarily on how users interact with the product – their behavior, feedback, and engagement data – rather than intuition or external market assumptions.



The Double Diamond of Continuous Product Discovery



www.productcompass.pm

New10's example

5 minutes

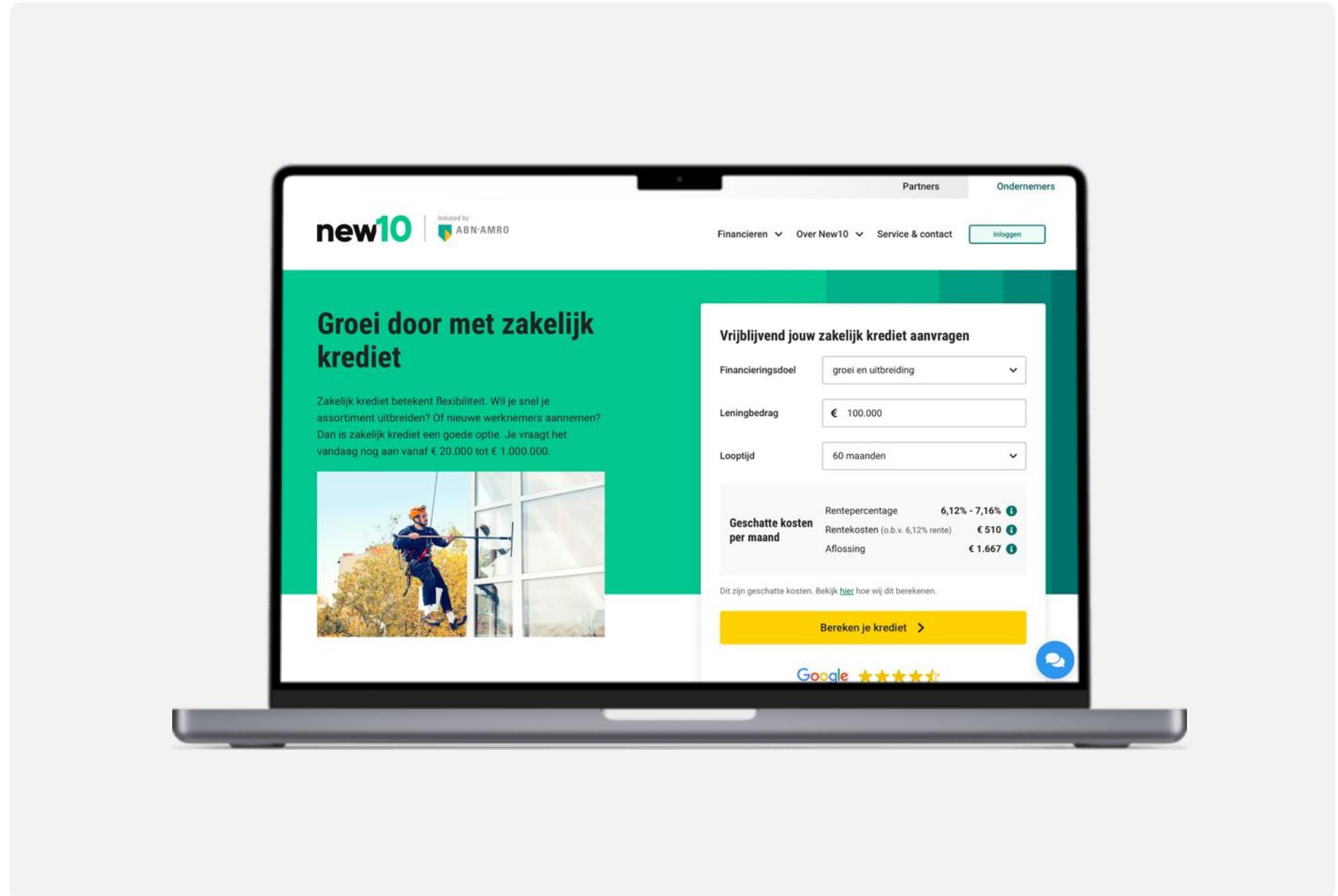
How did it go in reality?



Product-driven change example

At New10 we serve three products: Zakelijk Krediet, Zakelijk Lening and Business Mortgage. Zakelijk Krediet serves as a business credit facility.

Previously, it had a 3-year fixed duration, after which clients could submit a renewal application and undergo a new risk evaluation.



Product driven change example

From one hand, from the risk perspective we have a chance to have a critical look at the clients financial situation. On the other hand, many clients, who regularly provide data and make payments, expressed frustration at having to undergo the full onboarding process for renewal, like new prospects with no existing data.

	Before	After
Leenbedrag	€ 20.000 - € 500.000	€ 20.000 - € 1.000.000
Rente	Vaste rente	Variable rente
Looptijd	3 jaar	<u>Onbepaalde tijd</u>
Voorwaarden bedrijf	<ul style="list-style-type: none"> ○ Minimale omzet van € 50.000 ○ Positief eigen vermogen ○ Positief resultaat (winst) ○ Een eenmanszaak, vof, maatschap of bv ○ Minimal 15 maanden geregistreerd bij KVK ○ Geregistreerd in Nederland 	<ul style="list-style-type: none"> ○ Minimale omzet van € 50.000 ○ Positief eigen vermogen ○ Positief resultaat (winst) ○ Een eenmanszaak, vof, maatschap of bv ○ Minimal 15 maanden geregistreerd bij KVK ○ Geregistreerd in Nederland
Periodiek delen van gegevens	<ul style="list-style-type: none"> ○ Jaarcijfers: jaarlijks ○ Transactiedata: ieder kwartaal 	<ul style="list-style-type: none"> ○ Jaarcijfers: jaarlijks ○ Transactiedata: ieder kwartaal

Wrap up

2 minutes

Prepare your questions 😊



Stay connected with us!



Alisa Golovunina

Product Owner at New10 (initiated by ABN AMRO)|
Digital Banking|Fintech



Alisa Varaksina

Product Developer @New10



Clarity in 15 minutes



Speed of a fintech,
security



from
20.000 tot
1.000.000



Fast, simple, clear

You can call us,
chat us, mail us



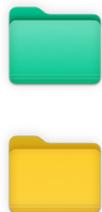
View our website



Simple payment overview



Only 2 files
needed



Safely share data with ease



Automated reading
of annual figures



Rabobank SNS bank
ING Works with Knab
D Numerous banks Ra
ASN Regiobank ABN

Immediately know
whether you're eligible



Clients rate us
4.5 out of 5



Fully
online



Scherpe
rente



Get to your offer in 5 steps

