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HSBC ADDS INNOVATIVE APPS TO ITS BUSINESS MANAGEMENT API PLATFORM FOR HONG KONG SMEs

** A single API platform integrating real-time bank account data with multiple third party apps to help SMEs automate workflows and operate smarter **

** Provides free market intelligence leveraging big data analytics **

** Other new apps include logistics services, easy chatbot creation, company research and more **

HSBC has rolled out a series of efficient applications to its business management Application Programming Interface (“API”) platform – **HSBC Smart Solution**, boosting beyond banking support for Hong Kong SMEs to capture new market opportunities and accelerate transformation.

The one-stop digital platform, available to all HSBC Business Internet Banking customers for free, integrates real-time bank account data with multiple apps and tools to streamline daily workflows. Since its launch in October 2020, HSBC has added a number of tools to support wider range of operation needs, including logistics arrangement, business partner due diligence and easy customer service chatbot creation.

A signature addition is HSBC’s new proprietary function – Market Pulse. Leveraging analytics of aggregate spending and transaction data, it empowers SMEs with latest market intelligence for better business planning. In a few simple clicks, users can access a dashboard of business performance analysis and monthly comparison of sales trends covering over 60 sectors. The tool will be further enhanced later this year to include top performing sub-sectors, geographic distribution, online and offline breakdown of sales trends, and more.

Christina Ong, Head of Business Banking, Commercial Banking, Hong Kong, HSBC, said: “Utilising our strong data analytics capabilities, we are scaling up HSBC Smart Solution with a first-in-market initiative to empower the SME community with insightful intel across Hong Kong’s key market segments. This also demonstrates how effective use of big data can benefit the wider business community. Along with other enhancements to streamline workflows, the digital platform will give businesses value-added support to gear up for growth in a competitive operating environment.”

In addition to Market Pulse, the platform has also integrated innovation applications from startups and tech ventures to facilitate SMEs' everyday operations:

- **International freight rates comparison and value-added services**
FreightAmigo's one-stop platform provides real-time comparison of express, air, sea, rail, and truck freight rates in more than 250 countries and regions, as well as online booking, cargo tracking, shipment document automation, customs clearance and cargo insurance arrangement
- **One-stop logistics courier arrangement**
Provided by ShipAny, the logistics courier tool enables users to compare shipping prices and complete courier arrangement, from order submissions, parcel collections to waybills printing and shipment tracking
- **Due diligence on mainland Chinese business partners**
Through Linklogis' trade due diligence service, users may conduct research and access up-to-date information of their mainland Chinese trade partners, including registry record, company news, key individuals and trade activities
- **Fast Chatbot creation**
With a user-friendly design tool by messaging solutions consultancy Sanuker, users can build an engaging chatbot on social messaging channels with no coding experience needed, as well as manage logs and run analytics directly on Smart Solution

The Bank will explore further opportunities for big data analytics and industry collaborations to introduce more functionalities to HSBC Smart Solution. More new functions will be rolled out later this year, such as automated human resources management, data analytics features to enable cashflow forecasting, as well as a range of marketing tools and customer loyalty solutions.

Over 85% of HSBC's commercial customers in Hong Kong are already using digital channels for day-to-day banking. The Bank has been at the forefront of digital innovation with a strong track record of proprietary initiatives, such as Hong Kong's first remote business account opening solution, award-winning digital community platform HSBC VisionGo, and the HSBC GBA WeChat Mini Programme dedicated for SMEs with cross-border business needs.

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Photo:

HSBC has integrated a series of innovative apps from startups and tech ventures to HSBC Smart Solution, its business management API platform that helps SMEs streamline daily workflows. Christina Ong, Head of Business Banking, Commercial Banking, Hong Kong, HSBC (second right), celebrates with representatives from four startup partners: Taurus Cheung, Co-founder, ShipAny Limited (first left); Ivy Tse, Chief Operating Officer, FreightAmigo Services Limited (second left); Pursuit Li, Head of International Business Development, Linklogis International Co. Limited (middle); and Burton Chau, Co-founder & Chief Executive Offer, Sanuker Inc. Limited (first right).



Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,976bn at 30 June 2021, HSBC is one of the world's largest banking and financial services organisations.

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