Kreditech

Kreditech expands globally with help of PhraseApp

HIGHLIGHTS

Accelerated release-cycles, faster time to market

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Reduced administrative expenses

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Improved translation quality

About Kreditech

The Hamburg-based fintech startup Kreditech started as an idea for an alternate credit bureau in 2012 and has evolved to a lending business where the subsidiaries issue small loans for short durations. It serves a simple mission: "Better banking for everyone". By using big data, complex algorithms and automated workflows, Kreditech is capable of calculating an individual's credit score in seconds. Today Kreditech has a Portfolio of 4 financial products and is currently supporting 30 different language and product versions in 9 countries.

TYPE
B2C

INDUSTRY
Credit & Banking Web Application

OFFICES
Hamburg

EMPLOYEES
300+

The PhraseApp platform helped fintech startup Kreditech scale their international business by automating their multi-language operations. Kreditech reduced their time to market when entering new local markets. Today Kreditech is able to support 30 different language versions across 9 country markets.

The Hamburg-based fintech startup Kreditech aims to build better banking for everyone and currently operates in nine countries. It not only issues credit to private individuals, but is developing banking technology and supporting services. As the fintech startup scene is set for global expansion, Kreditech is in a privileged position, since it has proven extraordinary time to market in new countries and it is now prepared for future stable international growth.

Kreditech used PhraseApp, a translation management solution for web and mobile translation projects, to accelerate the localization process and boost international expansion. Despite early success, Kreditech needed a solution to help scale their international business more efficiently. PhraseApp gives companies an advantage in the global marketplace as multilingual websites, apps and desktop applications can be easily implemented in multiple languages and are marketable more quickly. Hence, the barrier of internationalization for entrepreneurs decreases drastically. Companies are flexible for multilingual adjustments, so they can adapt more quickly to new market conditions.

After having released their products in the first few countries, the fintech startup discovered PhraseApp to automate its multi-language operations and expand its reach. It started using PhraseApp to accelerate the localization process and was able to boost international expansion. Initially, Kreditech made use of XML files when handling localization with a basic structure composed of sections, properties, and values. Everyone involved in the localization process had access to one single file. Developers, translators and project managers edited the same single file, often causing errors.

Translations made in the wrong locale or breaking of the document structure generated tremendous administrative overhead. By using PhraseApp, Kreditech was able to integrate the In-Context Editor for the

translation of strings directly on their web platform. Instead of just translating a set of 'geek strings', translators were able to grasp the context, seeing where the transition is actually placed in the application. This seems basic, but it helped Kreditech handling the creation and continuous update of more than 750k words, saving time and costs as well improving overall translation quality.

Kreditech uses PhraseApp to monitor the current state of localization projects in real time keeping track of language versions, monitoring of tasks and orders, schedules and translation costs. With more than 30 different language versions, PhraseApp helped to keep all the localization processes organized and reduce administrative expenses.

Large localization projects usually involve many different parties. PhraseApp made it easy for Kreditech to collaborate with a large team of translators, developers and product managers. It was easy for them to handle their team of more than 60 involved users on PhraseApp, with different roles and access to the system.

A developer may have access to create strings in all projects, but a translator may only edit the translation copy in a specific language. Ricardo Vidal (Head of Product) about their PhraseApp integration:

"PhraseApp has been an important part of Kreditech's successful international expansion, both on a Country and on a Product level!"

Ricardo Vidal
Senior Vice President & Head of Product Manager, Kreditech

Since Kreditech has more than one product in some countries, Phrase-App eases the portfolio management by creating more than one locale for the same country with no effort. A fast time to market is essential for fintech companies such as Kreditech. Each time the fintech startup launches a product in a new country, PhraseApp is helping Kreditech save a large amount of time.

Kreditech easily integrated PhraseApp in its overall development pro-
cess. PhraseApp helped to reduce their time to market for new products
and markets significantly. Today, Kreditech has a portfolio of multiple
financial products, supporting 30 different language versions in 9 coun-
tries with ease.

About **Phrase**App

Since 2011, PhraseApp has been working to simplify software localization
helping developers save time and maximize translation quality to rapidly
reach global audiences. To learn more about our localization platform, or
to begin your free trial, please visit PhraseApp.com.

Start your free trial now