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Title: My Accounts and Grapple partner for small business success

SYDNEY: A strategic partnership for purpose has been announced between two Sydney-based companies, bookkeeping firm My Accounts, and B2B payments and financing platform Grapple, who plan to help small businesses succeed by streamlining the process of applying for funding solutions, enabling responsible financial management and lending.

My Accounts utilises its tech-enabled team to empower business performance across Australia by providing reconciled financial data, while Grapple has developed and built cutting-edge technology to make cash flow for Australian small and medium-sized enterprises (SMEs) to accelerate their business growth.

A 2019 report on insolvency statistics by ASIC found that inadequate cash flow or high cash use was the highest nominated cause of failure among external administrator reports. These factors make up 47% of all nominated causes of failure when combined with under-capitalisation, and poor financial control such as lack of records and poor management of accounts receivable.

In collaboration, My Accounts and Grapple aim to reduce these causes and increase the volume of successful lending applications. My Accounts will drive better record-keeping, which results in crucial data becoming available for business owners and potential financiers, while Grapple will work to improve cash flow by increasing working capital.

This combination of My Accounts providing detailed data, along with Grapple increasing working capital, enables SMEs to create new opportunities in a responsible and transparent manner to fuel business growth.

Noel Tiufino, Managing Partner of My Accounts, said, “Our ability to collaborate with Grapple will enable us to work with more small businesses to help them achieve their goals and reach new heights.

“Small Australian businesses often struggle to unleash their true potential simply by letting their financials fall behind. We are excited to help provide clean and current financial data for assessment alongside Grapple and assist in the journey of development and progress for our clients.”

Grapple and My Accounts’ partnership will also include continued accounting support for these applicants after they have achieved successful funding.

Grapple CEO and Founder Stephen Dawson said, “Contributing ongoing accounting support will allow us to fuse our expertise and lending technology together to ensure that our clients have a solidified structure in place to continue to grow their business.

“Far too many SMEs and their accountants remain frustrated by the cumbersome approvals, paperwork, and administration of current financing systems at the big institutions. Grapple is making the approval process super-fast and straightforward with digital administration and now utilising My Accounts’ smart lendtech.”

The establishment of this partnership aims to promote responsible lending in the industry with tangible support mechanisms with a vision for a healthier small business economy.

For more information, visit <https://www.myaccounts.com.au/grapple/> or contact:

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