" *Everything has been thought through by INSCALE - and it makes me feel safe* "

Marc Bøgh Barnholdt, CTO, LENEO A/S

CASE STORY

◆ LENEO

About

LENEO is a Danish startup introducing access economy services for businesses. Today, neither consumers nor businesses want the burden of ownership but are looking for simple and cost-effective ways to get access to products, services, and assets.

Therefore, LENEO has developed a fintech solution for financial institutions, which makes it easy to offer leasing services on an equal footing with loans and cash credits. Leasing services replace large investments in, among others, machine equipment, factories, vans, tractors and even fishing vessels.

Marc Bøgh Barnholdt, CTO

" *I have used outsourcing in the past, but it does not match my temper. This solution is our core business, and therefore we need much more than extra sets of hands. Outsourcing simply becomes too distant and insufficient for us* "

FinTech Solution For Financial Institutions

LENEO

The Challenge

THREE JOB ADS IN DENMARK WITHOUT SUCCESS

LENEO's core product is a software solution that allows financial advisers to offer business leasing. The solution is targeted financial institutions that do not have their own leasing company or IT development department. LENEO was established in 2016, and the first customer came on board in 2017. Today, LENEO has a client list of 14 Danish banks, and the goal is to expand to nearby markets such as Germany, the Netherlands and Belgium.

"For us, the challenge has been twofold. It is a big, intrusive thing for a financial institution to take in a new business product like leasing. It requires a Board decision, and therefore, a sale may take a while. At the same time, it has been a challenge to find the right software developers in Denmark. As a startup, you are often not as attractive as a large software company with hundreds of IT developers," says Marc Bøgh Barnholdt, CTO, LENEO A/S.

LENEO already had two IT developers in Denmark, but with the prospect of a major agreement with Opendo, a partnership between Danish banks, LENEO had to add more resources relatively quickly. After having advertised the vacant posts three times, Marc Bøgh Barnholdt chose a different approach.

INSCALE Might be able to help you

Mine alone..

" I want a development team which is mine alone – consisting of people who take ownership of what they develop "

Marc Bøgh Barnholdt, CTO

LENEO

The Solution

OWN DEVELOPMENT TEAM IN PORTUGAL

"It was an important milestone for us to get through to Opendo. Therefore, we urgently needed skilled developers. I have used outsourcing in the past, but it does not match my temper. This solution is our core business, and therefore we need much more than extra sets of hands. Outsourcing simply becomes too distant and insufficient for us. I want a development team which is mine alone – consisting of people who take ownership of what they develop. No matter where the team is located," says Marc Bøgh Barnholdt.
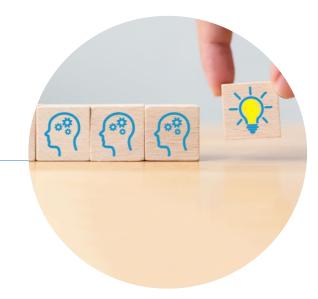
With a large talent pool in Portugal and a culture that, according to Marc Bøgh Barnholdt, is compatible with the Danish, LENEO went to Lisbon to visit three different insourcing companies.

"One company housed its employees in a dark basement room. The other had obvious challenges at the managerial and cultural level. The third, in turn, had thought things through. INSCALE presented clear and carefully prepared processes, from onboarding of new employees to ongoing dialogue with team lead and employees. The company also had a clear strategy on training and good insight into local requirements for doing business in Portugal. In addition, the office facilities were bright and inviting, and we experienced a vibrant atmosphere at INSCALE's Lisbon office. It all made me feel safe," he says.

Talents are employed by INSCALE but work only for you

6-8 weeks
HEADHUNT & HIRING TIMELINE

LENEO

Result

Today, LENEO's IT development team consists of five INSCALE employees based in Portugal and two in Denmark. Team lead for all seven employees is situated in Portugal, and he ties the development team together. He has an overview of the individual tasks and deadlines, just as he participates in employee interviews.

Quick Upscaling Of Resources

Having really skilled employees on board in a short time is the biggest advantage for LENEO.

"INSCALE has succeeded in finding the right talents for us, so we reached the finish line of the Opendo delivery in time. The whole hiring process took only a few months, and we are very happy with what our team has delivered. It is of great value to us that INSCALE is responsible for all practical tasks – from screening candidates to completing contracts paying salaries and keeping up to date with local legislation. This allows us to concentrate on getting the new employees rooted in our organization and culture.

They are colleagues on an equal footing with everyone else, and they are incredibly talented and nice to be around
Of course, it takes time to build relationships across borders. But the investment is worth it all," says Marc Bøgh Barnholdt.

LENEO

INSCALING

Remote Collaboration That Works

COPENHAGEN HQ

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