

Leanpay Cuts Month-End Close Time by 25% With Nominal



Accounting Software



Company Size
51-200 Employees

Quick facts

Name	Leanpay
About	Leanpay offers fully digital, automated installment payment solutions for online and in-store purchases, integrated with instant credit checks.
Industry	Consumer lending (Buy Now, Pay Later)
Location	Headquartered in the UK, with operations in Slovenia, Romania, and Hungary, and a Serbian subsidiary
Products used	Nominal's AI-powered finance platform
Primary use cases	Multi-entity consolidation, multi-currency translation, intercompany eliminations, investor reporting

Leanpay is a fast-growing Buy Now, Pay Later provider operating in multiple European markets. The company is currently integrated into over 1,000 point-of-sale systems. With entities in five different countries, several currencies in play, and a rapid growth trajectory — including €100 million in loans issued in the 2024 fiscal year — the finance team faced mounting consolidation challenges. Before implementing Nominal, monthly and year-end consolidations were performed entirely in Excel. Each entity had its own workbook, linked to a separate consolidation file, plus a standalone intercompany eliminations file. This process was cumbersome, error-prone, and slow.

“I would get to the final P&L or balance sheet for our investors, management, and other stakeholders, but if someone asked what’s in a particular account, I would need to go back and shuffle through all these standalone Excel files,” said Jan Grižon, Leanpay’s Head of Finance. “It was confusing and time-consuming.” These limitations affected more than just internal efficiency. Consolidation delays and limited transparency made it harder to respond to investor, bank, and auditor queries quickly — an important factor for a rapidly growing company.

A Platform Built for Multi-Currency, Multi-Entity Finance

In early 2024, Head of Finance Jan Grižon began searching for a consolidation platform that could handle multi-currency, multi-entity consolidation without a lengthy ERP overhaul. He discovered Nominal on LinkedIn and set up a demo. “We evaluated Nominal along with two other providers, and Nominal was the best fit for our needs,” he said.



The Nominal implementation was almost effortless from my end. We gave them access to our accounting database, and they took it all from there.”



Jan Grižon
Head of Finance, Leanpay

Key factors in the decision included Nominal's robust multi-currency consolidation capabilities, such as automatic translation from local currencies to Leanpay's consolidation currency. Live ERP integration provided a daily data feed from Leanpay's accounting systems to Nominal, eliminating the need for manual uploads. Streamlined workflows simplified the matching and clearing of intercompany transactions.

Transparency and drill-down functionality were also essential. With Nominal, the team can now move seamlessly from consolidated or entity-level results to local account details with just a few clicks.

A Seamless Implementation With Immediate Value

Leanpay initiated discussions with the Nominal team in Q2 of 2024 and implemented Nominal within a few weeks. Nominal's three-month risk-free evaluation period allowed the finance team to test live integrations and workflows before committing. "The Nominal implementation was almost effortless from my end," said Grižon. "We gave them access to our accounting database, and they took it all from there."

Because both companies use Slack, the deployment and support process felt collaborative and immediate. "It was like we had an internal unit within Leanpay working solely on this project for us," he added.

From Manual Chaos to Automated Accuracy

Since going live with Nominal, Leanpay's finance team has seen outstanding efficiency gains. Month-end close time has decreased by at least two days — a 20 to 25% improvement. Year-end close has been shortened by weeks, even with Leanpay's increased transaction volume.

With the direct ERP integration, Leanpay has eliminated the manual mapping and data import steps that used to follow every close in the Excel era. Now, once local trial balances are finalized, the data appears in Nominal automatically, mapped, consolidated, and ready for review. Nominal also flags potential oversights, like unreversed accruals, helping the team catch and correct errors before they become issues.

"Nominal and Excel aren't even playing the same sport," said Grižon. "Now, with Nominal, when we finish our consolidation, I'm completely sure that our accounts are accurate."

Nominal's real-time reporting capabilities also give the company a competitive advantage.

Investor and bank queries that once took half a day to address are now answered much more quickly, thanks to Nominal's on-demand transparency and drill-down capabilities.

The side-by-side entity view in Nominal has also been a game-changer for Leanpay. Grižon can open a consolidated balance sheet, see how totals are derived, and drill down directly into any figure. "There's now really less need to spend hours preparing before meetings and presentations," he said. "I can have Nominal open on my laptop and answer questions on the spot, because it offers transparency for all our accounts."

As Leanpay expands into new markets, Nominal's transparency continues to help the company build trust and credibility with investors and bank partners. "It facilitates access to capital," Grižon said. "Nominal really helps improve relations with investors and outside partners, which gives Leanpay a better platform to grow."

The Future of Finance at Leanpay: Unlocking the Power of AI

While Leanpay has not yet adopted all of Nominal's AI capabilities, Grižon sees potential in features like Nominal's AI-generated variance summaries and automated intercompany matching.

Nominal recently introduced an AI-powered subledger-to-trial balance reconciliation, which will flag missing accrual reversals or mismatches before close. "Nominal helps us gather and reconcile all our data and warns us about things we might have missed," said Grižon. "It helps catch human errors and improve efficiency."

Grižon also highlighted the Nominal team's collaborative approach. "The customer support they have is world-class," he said. "We really feel like they (the Nominal team) are an extension of Leanpay."

Nominal has done more than improve Leanpay's month-end close: it has reshaped how the finance team works. The team can now focus on the next stage of company growth, confident that its financial reporting is both accurate and investor-ready.



About Nominal

Nominal is an AI-powered finance automation platform that overlays any ERP. It automates multi-entity consolidation, intercompany eliminations, and month-end close management — helping accounting teams reconcile faster, consolidate cleaner, and close with confidence.

See Nominal in action

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