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PENTA

With “Kompas”, Penta offers an all-in-one Founder package for easy company creation

- Penta, the digital platform for business banking, releases its Founder’s package “Kompas” with a full set of legal documents, checklists and guidelines for a successful and fast company launch
- With this package, Penta has utilised the findings from thousands of companies in order to help entrepreneurs to avoid making common mistakes such as incorrect legal documents. These findings allow Penta to offer support with making the right first steps as a company.

Berlin, 20 January 2020

[Penta](#), the digital platform for Business banking, announced today their new product designed specifically for founders. In cooperation with jurpartner, a legal platform based in Cologne, “[Penta Kompas](#)” will help future entrepreneurs make the process of founding their companies as smooth as possible.

Small and medium sized companies are the engine of any European economy. They create the vast majority of jobs and generate the highest amount of taxes for the countries. This is particularly true for Germany, yet founding a company in Germany can be challenging. Having a business idea and finding the right co-founders are only a small part of the story. Choosing the right legal form for the business, creating the appropriate legal documentation for the company, going to the notary, preparing for employment, accounting and taxes as well as the first steps as a new company are problems every new company faces. The same scenario over and over again.

Whilst this is a well known pain point and far too often a real hindrance for founders when trying to make that step up, until now there had been no comprehensive solution available out there to help facilitate the set up of businesses in order to ensure a successful and fast founding process. Thousands of companies have shared their experiences over the past two years with Penta and called for an all-in-one package that would allow all these issues to be dealt with.

Together with jurpartner, a spin off of Roland Versicherungen, Penta designed a full and comprehensive set of documents, contracts and solutions for issues that every entrepreneur has had to face from the initial business idea to the running of a business - the "Penta Kompass". Seeing as there are many questions which entrepreneurs have for their specific businesses, especially in the beginning, Penta and jurpartner have taken this even further, by including in the "Kompass" a number of telephone consultations with expert lawyers as well as Penta's core products around Business accounts and Expense management. A real one stop shop.

With the package, Penta allows peace of mind with a clear navigation through the process, legal documents and highlights common mistakes and pitfalls to avoid.



Marko Wenthin, CEO Penta:

“We started Penta with the clear vision to solve the business banking problems of small and medium enterprises, now, with “Penta Kompass”, we start way before the account is even needed. Helping founders to set up their company for success with an all-in-one package is more than just another product. It’s our way of helping future entrepreneurs to bring their vision to life.”

Given that at Penta, we are serial entrepreneurs ourselves, we know the struggle from having an idea to finally creating a whole company. Combined with the experiences of our customers, going through the same issues over and over again we had to do something about it. By combining digital business banking with legal expertise of the founding process, we create a real value for entrepreneurs who are discouraged by the amount of regulatory and legal barriers. With “Penta Kompass”, we help them to navigate through the jungle of bureaucracy, I would have loved to have such support when founding my first companies, that would have saved lots of money and hassle”

With jurpartner, Penta found the right companion to launch “Penta Kompass”. The legal company is composed of a wide network of lawyers, who are available for legal counsel via phone. In 80 % of the cases, conflicts and problems can be solved in one single consultation, with no further action needed. According to Lawyers' Fees Ordinance a normal counsel meeting with a lawyer, other than from jurpartner, would cost upwards of 250 Euros.

“Penta Kompass” packages are available for 99 Euro (Light) 239 Euro (Express) and 349 Euro (Advisory). By adding the Penta Advanced Business Banking account, founders also enjoy integrated accounting and invoicing tools like Debitoor, lexoffice and Datev, several Visa Business Debit Cards and Expense Management, international payments via the Penta App or web application.

About Penta

Penta is the digital platform for business banking. Companies can apply for a business account within minutes and receive a German IBAN, debit cards for expense management and other financial services. The company is headquartered in Berlin, with offices in Milan and Belgrade. The management consists of Marko Wenthin, Jessica Holzbach, Luka Ivcevic, Lukas Zörner, Matteo Concas and Igor Kuschnir.

About jurpartner

Jurpartner is a subsidiary of ROLAND Rechtsschutz-Versicherungs-AG - a premium legal insurance provider with 60 years of experience - and is the online marketplace for conflict resolution and avoidance in all life situations. Jurpartner has a mission: to provide everyone with easy and affordable legal support.

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