



CASE STUDY

# SUMA Partners with Hello Iconic and MX to Deliver Financial Solutions to the Latinx Community



Number-Driven Results

< 5 Months  
design to production

50%  
faster to market

100%  
connection rate on tokenized financial account connections

95%  
transaction categorization accuracy rate

## Who They Are

SUMA Wealth is a revolutionary financial wellness company with the mission to engage, educate, and empower the Latinx community via a holistic approach of digital media, experiences, and fintech.

SUMA creates culturally relevant content and virtual experiences, and they provide financial tools that demystify and reimagine financial wellness through entertainment. It's their goal to become the trusted source to help Latinxs own their economic power, overcome financial challenges, and better prepare for a more prosperous future.



Headquarters  
Santa Monica, CA

Founded  
2020

Community  
Members  
500,000





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### Challenge

SUMA’s community grew faster than they had expected, forcing them to accelerate the timeline to roll out their product. The white-label solution SUMA used to launch the community, however, was difficult to customize and slow to evolve. It wasn’t robust enough to keep pace with SUMA’s rapidly growing user base, so the company began to search for a better alternative.

### Solution

In Hello Iconic and MX, SUMA found partners who could design and develop a platform quickly and also provide the type of clean, usable data that would enable them to deliver on their promise to strengthen the financial lives of their community of users.



## Finding Partners Who Deliver

SUMA was launched in 2020 with the mission to bring financial inclusion to the Latinx community by making money matters relatable, accessible, and simple to understand. From the outset, their primary focus was on building a community, and they accomplished that through dedicated marketing—social channels, webinars, newsletters, and more—that included financial education and built trust with their users.

SUMA planned to attract 150,000 community members within a year, but they exceeded their goal in just three months—and as that community grew, so did its needs. Their online community quickly swelled to more than 500,000, and they were forced to accelerate the product rollout timeline.

Despite the expedited development schedule, SUMA was determined to maintain product functionality. The white-label solution SUMA used to launch the community wasn’t robust enough to keep pace with SUMA’s rapidly growing follower base, so they set out to find the right partners who could support their mission and objectives, which included:

- A customized platform made for Latinx users
- A technically viable product to help SUMA raise additional capital
- Easy access to robust customer and user data
- Intuitive, accessible UI to allow customers to manage their wealth, not just answer financial questions





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After a thorough search, SUMA chose to move forward with **Hello Iconic**, a design and development firm that specializes in innovative and user-friendly digital products, and **MX**, the leader in modern connectivity and financial data enhancement.

Once the partnership was finalized, the three companies hit the ground running.

Hello Iconic built a proof of concept from the feature list in just **six weeks** and **delivered a viable product within five months**. The extensive project included

new partner integrations and implementations, a brand and design refresh for enhanced UX, ongoing project management, quality assurance, and evolved visual design features. The Hello Iconic team also had to ensure that the platform would be compliant with applicable data and privacy standards—no small feat given the number and variety of compliance metrics in use.

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*Hello Iconic goes above and beyond for us. They're not the type of organization that manages a transactional relationship. They operate like an in-house CTO and engineering group—like an extension of our SUMA team. They're true partners in design and development.*

—Mary Hernandez,  
Chief Growth / Operations Officer  
at SUMA

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Another key objective was to move users from *simply consuming financial information to accessing and managing their personal banking and financial information on the SUMA platform*. SUMA was seeking a trustworthy partner that could use their technical and financial services acumen to provide users with highly personalized financial tools.

MX delivered exactly what SUMA had been looking for, providing data aggregation and enhancement solutions that made it safe and easy for SUMA's users to access their financial data. Several factors—including high connection success rate, connection speed and reliability, and quality of data—convinced SUMA to partner with MX.





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*SUMA's mission is to help the Latinx community build generational wealth, which is strongly aligned with MX's mission to empower the world to be financially strong. MX's tools allow SUMA's customers to access their own financial data in a way that's transparent, helpful, and actionable.*

—Cindy Snow,  
MX Client Strategy Consultant

Not only does MX help SUMA's users connect their financial accounts—with a 100% initial connection rate on tokenized connections—but the data is presented in a way that allows them to quickly understand their spending. MX uses 119 different transaction categories and achieves categorization accuracy rates of up to 95%, ultimately making it much easier for users to take control of and manage their financial lives.

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*We talked to many other vendors, and those conversations were very transactional. With MX it was personal, and their attention to detail was unmatched. They want to build something alongside us that matters. It's a true partnership.*

—Beatriz Acevedo,  
SUMA Co-Founder and CEO

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## Building the Foundation of a Long-Term Partnership

Hello Iconic's success on this project opened the door to additional future work that's expected to include new features such as partner referral and subscription infrastructure, a mobile app, and a customized financial insights feed.

“One of the things I love most about working with Hello Iconic is that they're strategic thinkers who get work done quickly in a very thoughtful way,” Hernandez said. “They genuinely take the time to understand the results we want to achieve. They look holistically at every project, pulling in technology partners like MX, and can move just as quickly and nimbly as we do. I'm looking forward to continuing our partnership and seeing what new offerings we can bring to our user community.”





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In the age of digital transformation, commercial partnerships like this—which are intended to improve the existing offering, grow customers, and ultimately drive revenue for both parties—are key for businesses.

MX and Hello Iconic are a natural fit as partners, offering complementary services to the fintech community. This closer, more collaborative relationship allows both companies to deliver an improved customer experience, build trust, and unlock new innovations. It also enables fintechs like SUMA to easily leverage a modern connectivity and experience platform with the technical expertise and know-how of a proven delivery team.

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The partnership has allowed Hello Iconic to become experts in the MX APIs, which means the fintechs they work with can confidently and effectively access and connect their customers’ financial accounts. Fintechs can then focus on scaling and innovating because the MX and Hello Iconic partnership provides them with a strong foundation.

—Don Parker, MX Executive Vice President of Partnerships

Working quickly—while maintaining high levels of quality and attention to detail—was an integral part of this process. Thanks to the capabilities of Hello Iconic and MX, SUMA was able to develop and launch their product significantly faster than they would have with other vendors.

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SUMA was able to stand up their beta product and begin providing meaningful engagement to their customers in a matter of months. We look forward to our continued partnership into the future.

—Nate Gardner, MX Chief Customer Officer

