

# Salv —

turning an AML consultancy  
into a B2B product

*...and how Prodcement is the best  
partner for an early-stage startup*

**A case study**



# Introduction

**Estonia-based Salv and Prodcement built a software platform that helps banks find and stop financial crime.** Salv was founded in June 2018 and initially offered consultancy. Their founding team has been innovating in the compliance and anti-money laundering sectors of startups like Skype, Microsoft, and TransferWise for over 10+ years.

Salv is a flexible, user-friendly anti-money laundering platform to help financial institutions all over the world fight crime. As AML scandals are making headlines, businesses need smarter tools to stop the criminal money flowing through their institutions.

Salv platform offers transaction monitoring, KYC customer risk scoring, sanctions screening and secure data sharing for financial institutions.

In 2019, Salv raised \$2 million in seed funding.

In this case study, we take a look at how **collaborating with a startup product engineering studio helped Salv grow their consultancy business into their own scalable AML software.**

As previously stated, Salv started off as a consultancy business and sold their time and knowledge to different fintech, banking, and other companies. They worked in data science, anti-money laundering and fraud detection.

Over time, Salv's founding members started automating some processes of their work and **soon realized they could grow it into a product.**

At that time, **they didn't have a technical co-founder or time to hire an in-house development team.** Their founder and CEO Taavi Tamkivi says: "Looking back, Producement was exactly what we needed. Building our own technical team too early on would have been totally pointless."

"You came in, took over all the technical side of product development and **I didn't have to worry about a thing. At one point I actually worried about not being worried,**" laughs Taavi. "To have Jordan thinking and running things for me was a very cool experience."

**From a  
consultancy  
business to  
an AML  
software**

# Cash and equity model guarantees engagement



Taavi notes that having an in-house CTO would have been 2-3 times cheaper but **they knowingly took on bigger expenses in a partnership format.** This way they didn't have to hire people and lose 3+ months of precious time. They also avoided the risk of not being able to pay them in a few months, in case the product didn't take off.

During product development, Salv also pivoted its product focus a couple of times. "We knew that if we're still alive and kicking in 1-1,5 years, we can gradually start hiring our own development team," says Taavi.

When Production starts a collaboration, they also start hiring the technical team. **So first they get things rolling in the right direction and also make sure there's a well-operating team to take over when they pull out.**

**"Today we can say, this has worked out ideally for us.** You still help us a lot but most of the development is done by full-time team members. But we still hope **you'll be there for us when we need to scale fast** and can jump on board quickly."

For Salv, cash and equity wasn't a question of saving money - cash was coming in well at that point. Rather they saw it as a guarantee that their partner is as motivated as their in-house team. **For them, giving equity was an investment into engagement, not cost optimization.**

Taavi says that **other development companies probably wouldn't have worked well for an early-stage startup.**

**"Producement's unique strength lies in their founder-mentality.** To have such experienced founders as Jordan, Erko, and Maido on your team and sharing your mission is an exclusive opportunity. It's clear that you can't service tens and tens of startups that way. Your validation threshold is very high."

Salv would **recommend Producement to the founders who don't have a technical team and time to invest into hiring.** Assembling a great technical team takes at least half a year and startups don't have that time to waste.

Jordan Valdma says: "We sincerely believe in our clients and want to understand them through and through. That's the only way we can actively work with them and fully commit to their success. Keeping our team small and focused helps us build great startups."

# The main strengths of Producement

# Want to scale with us?

Let's have a chat and see if  
we're a match!

**Contact us:**  
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