



Assisting Small Businesses

Premal Shah, President, Kiva.org

Kiva is a website that allows anyone with a credit card and \$25 to come in, and essentially you can, just like buying a book on Amazon, make loans in \$25 increments in order to support that microfinance institution and the entrepreneurs that they're serving.

Lupe Huesca, Owner, Day Dream Therapy, San Jose, CA

I own a business called Day Dreams Massage. Recently, it's now Day Dream Therapy because I added a couple more team members. I tried to get some financing. I wasn't asking for \$10,000 or \$20,000; I was asking for \$5,000. The moment that I walked into Opportunity Fund, it took a week with that loan. Immediately I opened up my office, bought my massage table, a computer – really helped save my business. I have about 2,500 active clients that come to see me. The opportunities that I got with the loans really helped me step up.

Christian Conti, Kiva.org Lender

I love the idea of being able to support entrepreneurs in really simple ways where I give them raw materials to help them build businesses in communities that really needed access to opportunity and the working capital. And I love the idea of actually having the connectivity of being able to see the folks who I was actually going to be able to share resources and opportunity with, and Kiva allowed me to do that through the website.

Premal Shah

Essentially, when they make a loan in the \$25 increment, that loan is usually paid back within a year. We have a 98 percent repayment rate. And then they can take that money, and instead of withdrawing that money back to their bank account, they can re-lend that money over and over so that one \$25 can impact several lives.

Matt Lonner, Manager, Global Partnerships & Programs, Chevron Corporation

Chevron got started supporting microfinance recognizing that small business owners and entrepreneurs are the backbone of local economies. For every dollar that Kiva takes in, it raises another \$10 in loans. So that's a powerful multiplier effect.

Premal Shah

What I think is so powerful about microfinance is that it's sustainable, where there's accountability around repaying at some point in time, and when there's that accountability and that kind of repayment, it allows you to use that same capital and redeploy it elsewhere to basically create opportunity for more people. One of the most interesting things that happened after we launched here in California in the United States is that we saw people from other countries, in fact, from the developing world – from Nairobi, Kenya, or from Phnom Penh, Cambodia – actually making loans to people here in the Bay Area, in effect, reversing the direction that money's going.

Matt Lonner

By partnering with Kiva to help it build out its capacity, we're enabling it to hire more staff, to build out its infrastructure, to partner with more microfinance institutions to ultimately reach many more borrowers than it's currently able to do.

Premal Shah

With partners like Chevron who come and give core operating support to Kiva, Opportunity Fund, others – it's basically a platform for connection where we can actually get more done.