



Kiva

Skoll Awardee Profile

## Organization Overview

### Key Info

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<b>Social Entrepreneur</b>	Premal Shah
<b>Year Awarded</b>	2008
<b>Issue Area Addressed</b>	Economic Opportunity
<b>Sub Issue Area Addressed</b>	Financial Services, Smallholder Productivity
<b>Countries Served</b>	
<b>Website</b>	<a href="http://www.kiva.org">http://www.kiva.org</a>
<b>Twitter handle</b>	kiva
<b>Facebook</b>	<a href="http://www.facebook.com/kiva">http://www.facebook.com/kiva</a>

### About the Organization

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We are a non-profit organization with a mission to connect people through lending to alleviate poverty. Leveraging the internet and a worldwide network of microfinance institutions, Kiva lets individuals lend as little as \$25 to help create opportunity around the world.

We envision a world where all people – even in the most remote areas of the globe – hold the power to create opportunity for themselves and others.

Kiva works with microfinance institutions on five continents to provide loans to people without access to traditional banking systems. One hundred percent of your loan is sent to these microfinance institutions, which we call Field Partners, who administer the loans in the field.

## Impact

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- As of February 2015, Kiva has 2 million users; 1.26 million of whom have made one or more loans.
- 5 million businesses have received loans.
- Kiva has field partners in 85 countries.
- The average loan is \$417 and the repayment rate is over 98 percent.
- Kiva is piloting a mobile payment system that sends loans directly to the borrower rather than through an intermediary.

## Path to Scale

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### **Crowd-funded Capital; Partnerships for Lending**

An extensive network of microfinance institutions and other field partners does the work of screening borrowers, posting loan requests to Kiva, administering loans, and collecting payments. Wire transfers facilitate rapid response.

## Social Entrepreneur

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After seeing first hand in East Africa how a small loan could change the life of an entrepreneur in the developing world, Matt and Jessica Flannery founded Kiva.org in 2005 to enable individuals to make loans as small as \$25 to enable the development of emerging businesses. Matt quit his job at Tivo to work full time as Kiva's chief executive. Premal Shah, a product manager at PayPal who had experimented with posting small loan applications on eBay and other innovations in internet microfinance, joined Kiva as its president to help scale the idea. Kiva works with field partners (mostly microfinance institutions, but also schools, nongovernmental organizations, and others) to find borrowers, administer loans, and provide information and stories about the borrowers and their businesses for the Web platform. When lenders receive repayment, they can withdraw to a PayPal account, donate to Kiva to cover operating costs, or make more loans. In its first three years, up to the time of the Skoll Award, 148,000 lenders had used the Kiva platform to provide \$25 million in loans, supporting 33,000 entrepreneurs in 40 developing countries.

## **Ambition for Change**

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A world where all people, even in the most remote areas, have safe, affordable access to capital to create opportunity for themselves and others.