

Guerrilla lending-online loans marketplace for Girls

UgandaUganda
Hildah Ainembabazi
Project Stage:

Idea
Budget:
< \$1,000

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Project Summary

Elevator Pitch

Concise Summary: Help us pitch this solution! Provide an explanation within 3-4 short sentences.

Guerrilla Lending is a new company based in Uganda that will be offering financial services uniquely serving the needs of the interpersonal lending market in the Uganda

About Project

Problem: What problem is this project trying to address?

its a huge challenge for girls to acquire loans from financial institutions as they don't have any security, this therefore makes it very hard for girls with business ideas to pull them off, as they lack access to institutionalized funding.

Solution: What is the proposed solution? Please be specific!

creating a peer to peer online lending market place, where girls will post their business plans and seek funding from peers. This will allow people to invest in each other in a way that is financially and socially rewarding as they will have access to an online loans auction platform. Girl borrowers will list loan requests and individual or company investors will bid on them. The company will offer a suite of services (Geared for small businesses and family needs) that provide for any combination of: loan acquisition, documentation, electronic processing, Payment processing, loan security recording, and loan account services to facilitate transactions between private parties.

Impact: How does it Work

Example: Walk us through a specific example(s) of how this solution makes a difference; include its primary activities.

Girls with business ideas will post their ideas and loan requests online, setting the amount of interest they will pay to investors once they fund their business, and they source for funding from peers, friends and family. Investors too will earn an annual interest on the money they invest thus making the two entities involved both winners, the borrower and investor. Guerrilla lending will be the nation's first online company to provide a complete solution to eliminate the need for borrowers to go through a bank for a loan and fewer middlemen means lenders who invest their money through Guerrilla lending benefit

Sustainability

Marketplace: Who else is addressing the problem outlined here? How does the proposed project differ from these approaches?

Given the fact we will be facilitating lending and borrowing, we will be rivals to the main stream banking. Our principal competition will MFIs Banks, money lenders and SACCOs we will be able to facilitate more rapid and client-friendly loans, lower interest rates making non-collateralised loans. won't require application fees, processing fees, monitoring fees, insurance fees, or compulsory savings. We provide rapid short-term small loans with simple and clear access requirements

Team

Founding Story

i opened a fast food Restaurant and my plan was to open a couple of branches, but i moved from Bank to bank Seeking funding in Vain, its here that i realized several people with great ideas need funding, which they cannot access

About You

Organization:
Guerrilla Lending
- About You

First Name

Ainembabazi

Last Name

Hilda

Twitter URL

Facebook URL

http://www.facebook.com/hildah.ainembabazi?ref=tn_tnmn

About Your Organization

Organization Name

Guerrilla Lending

Organization Country

Country where this project is creating social impact

, KMP

Age of Innovator

18-34

Gender of Innovator

Female

How long has your organization been operating?

Less than a year

Has the organization received awards or honors? Please tell us about them

Innovation

How long have you been in operation?

Still in idea phase, but looking to launch soon

Which of the following best describes the barrier(s) your innovation addresses? Choose up to two

Access, Equity.

Social Impact

What solution(s) does your initiative address to better the lives of girls and women by leveraging technology? (select all applicable)

Access to technology, Access to economic opportunity.

What has been the impact of your solution to date?

once rolled out,we will be able to give equal opportunity to any girl irrespective of background to prosper in business and as well as give society an opportunity to invest in the girl child directly

What is your projected impact over the next 1-3 years?

Empower girls economically,revolutionalize the lending environment and become the first company in uganda to offer online financial services

What barriers might hinder the success of your project? How do you plan to overcome them?

access to funding,access to the internet by majority of the clients and having a strong team in place to propel the idea to greater heights.we plan on applying for funding,using savings and attracting investors to help us get funds,we hope to create cheap mobile phone applications that will enable every girl child access the service,we hope to hire the best the market can offer in staff

Winning entries present a strong plan for how they will achieve and track growth. Identify your six-month milestone for growing your impact

Identify three major tasks you will have to complete to reach your six-month milestone

Task 1

acquire funds

Task 2

acquire staff,build a website and office and register as a company

Task 3

launching and marketing

Now think bigger! Identify your 12-month impact milestone

have a mobile phone based application to facilitate online peer to peer lending

Identify three major tasks you will have to complete to reach your 12-month milestone

Task 1

Register as a financial company

Task 2

attract investors

Task 3

comprehensive marketing

Sustainability

Tell us about your partnerships

Please elaborate on any needs or offers you have mentioned above and/or suggest categories of support that aren't specified within the list

Source URL: <https://www.changemakers.com/girltech/entries/guerrilla-lending-online-loans-marketplace-girls#comment-0>