



DriVen Partnership.

Fighting Poverty along with entrepreneurs

Mission:

DriVen Partnerships' mission is to give Bangladeshi entrepreneurs the financing and technical assistance needed to grow their enterprise into successful, socially-responsible companies. We work to identify great entrepreneurs using local partners, turn their business idea into business model and based on growth opportunity and entrepreneurial spirit and innovation, get them access financing. On most promising cases we give them practical, hands-on help to access better networks. We are the mobilizing network to encourage and support the 'missing middle' in Bangladesh, the Bangladeshi entrepreneurs who miss out on growth opportunities for the lack of better access to finances and technical assistance. Using technology we create a market place that potentially matches such entrepreneurs, who are carefully screened, with investors worldwide --- particularly the growing Bangladeshi Diaspora who wants to contribute to the economic development of the country through growth of local enterprise.

DriVen is an an entity that will be largely focusing on technical assistance, risk mitigation, IT systems and direct financing in alternative ways and in various combinations. This will also explore use of remittances, rating services amid other things. This will not only give access to a group that has been missing but also create a pipeline of business proposals ready to get financed by mitigating risk

Innovation:

The DriVen business model has been developed to tackle the problem that finance is available for large and micro-businesses in Bangladesh, but limited for the many small and medium sized businesses. Bangladeshi macro-businesses are funded with international commercial finance by large banks, whereas micro-businesses are supported by donor money through a growing presence of microfinance opportunities. Experience, however, shows that the wealth of nations is measured by the number of thriving small enterprises they possess, not by the giants. This is why DriVen Partnership is determined to end poverty in Bangladesh and south Asia through growth amongst small and medium sized businesses deprived of funding from traditional financing institutions or faced with excessive interest rates from local money lenders.

The DRIVEN platform is built around an offline network of

1. Tele-centers – local information centres managed by Bangladesh Tele Centre Network
2. Local business development officers of DriVen
3. Local supervisors.
4. Local partners

And an online platform where the key target will be Diaspora Bangladeshis.

A self-regulated marketplace

With this model everyone wins: the borrowers get the loan at a rate they can repay; the investors earn income from the interest; and DRIVEN gets a fee from the borrower over time. The screener and the supervisor will also charge a fee for their services.

Due to the nature of the platform, the model ends up providing a self-regulated marketplace that encourages the borrowers and providers to perform well and the investors to offer lucrative interest rates. To avoid exploitation of the model, the interest rate will be capped at 10 percent.

All loans are funded in USDs or BDTs, but, depending on the amount of the loan, loans can be issued in local currency.

Transparency

The transparency of the flow of money being transferred via the DRIVEN infrastructure is desirable for all parties involved. Consequently, DRIVEN not only aims for full transparency and accountability in all areas and operations in the DRIVEN business model, but will also invest in quality and compliance assurance systems and procedures to ensure sustainability at all levels.

Capacity building and scalability

In line with DRIVEN's capacity building strategy for Bangladesh, DRIVEN will invest in training providers and entrepreneurs as part of a grants and donations programme developed with the purpose of leveraging entrepreneurial skills among the Bangladeshis