

Kiva US Impact Study Results



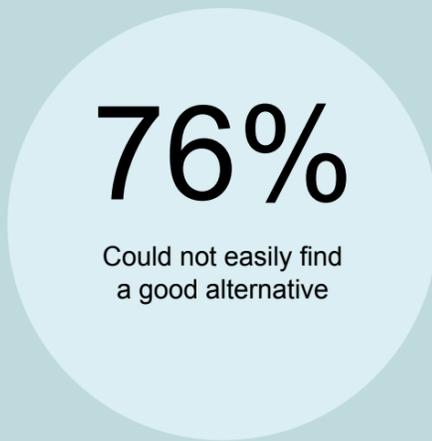
Kiva is gaining insight into the impact that 0% interest, crowdfunded US loans have on Kiva borrowers. 402 Kiva borrowers were interviewed over the phone from April to May 2022. Here are six key takeaways from the study.

1. Kiva provides access to finance where others don't.

"[Kiva's] criteria about loaning money is specifically geared toward people like myself. People who are financially struggling. They do not discriminate by creed, color, or geographic area. They just help people. I'm very appreciative of that and I'm sure my payment history back to them shows that."

- Kiva Borrower

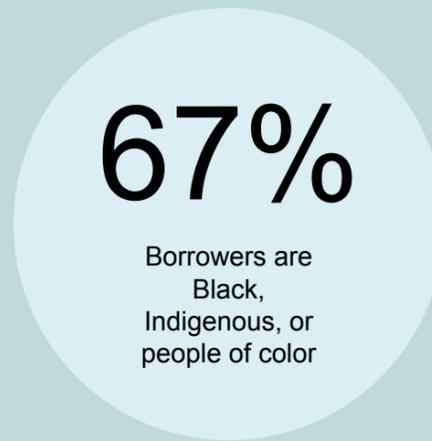
Limited access to alternative solutions



Lack of credit history



Borrowers more likely to be financially underserved

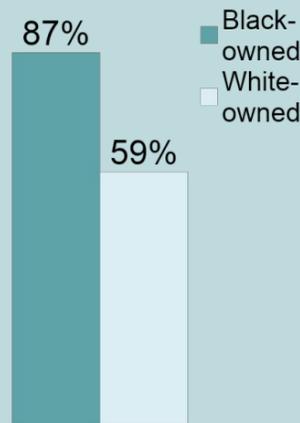


2. Kiva loans enable long-term financial accessibility for borrowers.

"Kiva allowed me to bridge the gap from being "new" in the eyes of financiers to one that could have proven success and a track record. Now they can trust me with the proven track record of success."

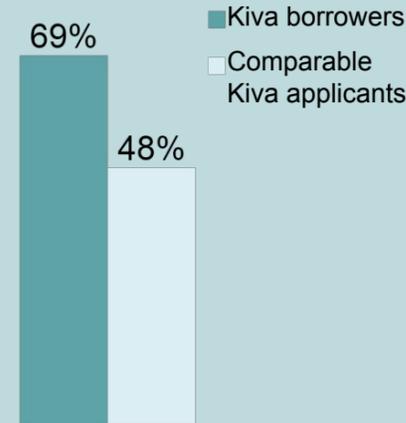
- Kiva Borrower

Need for additional capital to run business



Say they will need additional capital

Current confidence to access a loan or a line of credit for business



Felt 'very' or 'somewhat' confident

Ability to secure additional financing

52%

Secured additional financing after receiving a Kiva loan

With 55% of borrowers reporting that Kiva played a role in their ability to access additional capital for their business

3. Kiva US helps businesses survive and empowers them to grow.

"As a direct result of the Kiva loan, I was able to acquire more vehicles for my business in a faster manner. I was able to rapidly expand and increase my profitability, so that greatly improved my outlook for the business."

- Kiva Borrower

Business survival without a loan

25%

Would have had to close their business temporarily or permanently if they had not received a Kiva loan.

73% Report their Business Outlook Improved After Receiving Their Kiva Loan

Top three open-ended responses from those that reported their business outlook had improved (n = 293):

46% mention **the loan helped to grow their business.** (34% of all respondents)

28% talk about diverse topics, such as **brand visibility** and impact in their **personal life.** (21% of all respondents)

20% report **being able to cover operating costs.** (14% of all respondents)

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4. Kiva helps business owners feel more confident, and reduces their finance-related stress.

“Having the support of an organization like Kiva made me feel like I was barking up the right tree. Seeing people around the world support me made me feel like I was doing the right thing.”

– Kiva Borrower

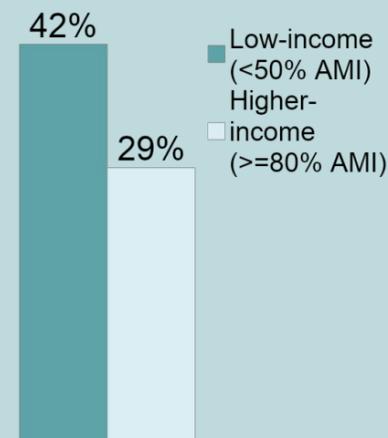
Business confidence



Finance-related stress



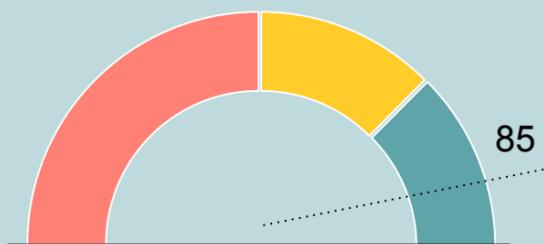
Stress and income levels correlation



Say their stress levels have ‘very much improved’ since receiving their Kiva loan

5. Borrowers are overwhelmingly positive about their experience with Kiva.

The Net Promoter Score® is a gauge of satisfaction and loyalty. Anything above 50 is considered very good. A negative score is considered poor.



NPS = 87% Promoters — 2% Detractors

9-10 likely to recommend | 0-6 likely to recommend

Borrower satisfaction drivers

Promoters value:

- **Community support** (35% of Promoters / 30% of all respondents)
- **Easy process** (33% of Promoters / 29% of all respondents)
- **Interest free loans** (32% of Promoters / 28% of all respondents)

6. Kiva loans help borrowers grow their financial security.

54% say their **ability to manage their finances** has increased because of the Kiva loan.

70% **Do not consider their loan repayments as a problem.** This lines up with microfinance industry standards.

98% agree that the **terms of the loan are clear and understandable.** This suggests **borrowers are making an informed decision** when taking the loan.

About This Initiative:

Kiva partnered with 60 Decibels to understand the impact that crowd-funded 0% interest loans have on borrowers. The full study covered:

- Borrower business outlook/impact;
- Alternative loan programs and access to business capital;
- Financial situation (personal and business cash reserves, long-term financial plans);
- Borrower satisfaction.

Demographics of the survey sample are representative of Kiva US borrowers:

- 63% Women, 38% Men;
- 41% Black, 18% Latino/Hispanic-American, 25% White, 7% Biracial, Indigenous, Pacific Islander, East or Southeast Asian, South Asian, Arab, 8% did not share with Kiva;
- 402 Kiva Borrowers, and 100 Kiva ineligible applicants used for comparison group

Research Methodology

Survey mode	Phone
Dates	April 2022 – May 2022
Responses	502

Acknowledgements:

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