



QuikMoni

Quick loan without collateral

Team name: TRIX

# THE TEAM



**Chibuzo Madumere**

Team Lead

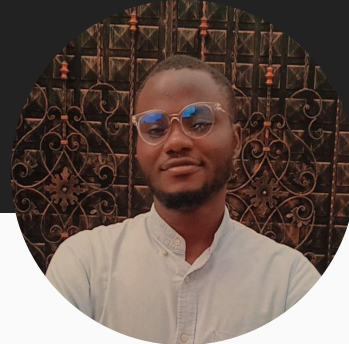
Frontend/Backend  
Developer



**Chibueyim Alex**

Design Lead

UI/UX Designer



**Chekwube Peters**

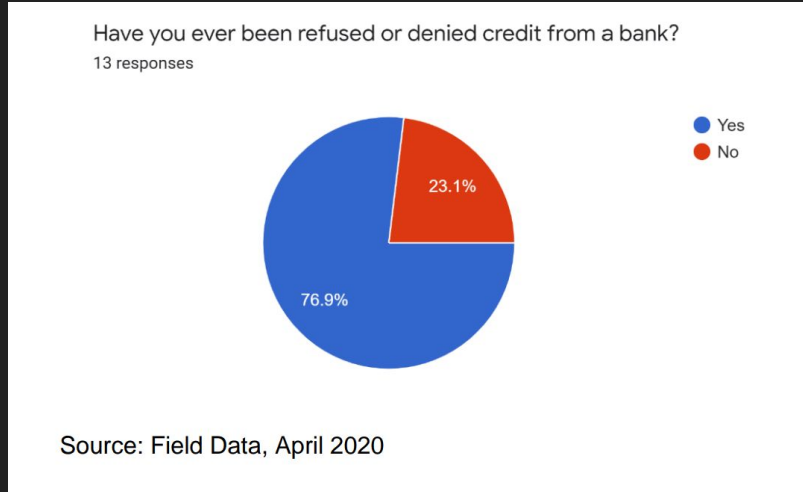
Frontend Developer

# THE PROBLEM

- According to Daniel Saari, The problem of insufficient commercial bank loans for SMEs is also prominent in Nigeria, just like the rest of the world.
- This problem affects the growth and development of SMEs, which in a larger scale leads to unemployment, low standard of living, high cost of living and a poor economy.
- The Central Bank of Nigeria (CBN) notes that globally, commercial banks shy away from financing SMEs because of perceived risks and uncertainties. In Nigeria, the competitive credit for SMEs has been worsened due to the fragile economic environment and lack of necessary infrastructures (CBN, 2020).



# THE PROBLEM



- According to a research survey, The question as to whether respondents have ever been denied credit by banks captured in the image above shows that majority of the respondents has been denied credit with 76.9% of the respondents while a smaller number of the respondents 23.1% has not been denied credit from a bank.

# THE PROBLEM

- Nigeria's SMEs' difficulty in accessing finance from financial institutions is a key factor affecting their performances, which is why they do not make an adequate contribution to the country's economic growth and development (Boapeah, 2003: 55).
- According to the Nigeria Bureau of Statistics, small and medium scale enterprises (SMEs) in Nigeria have contributed about 48% of the national GDP in the last five years.

# OUR SOLUTION

- According to Daniel Saari, The services of small and medium business are needed for any industry to survive. These businesses therefore have to be encouraged to grow instead of dying from the lack of financial assistance.
- QuikMoni has a more flexible repayment and maturity period for loans given to small and medium-sized businesses.

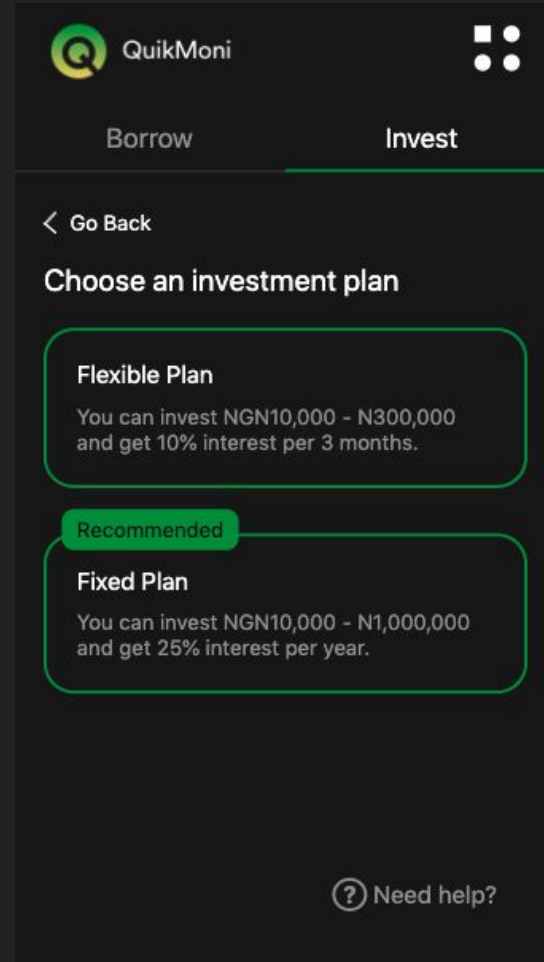
# OUR SOLUTION

- QuikMoni will provide an online and offline platform for business owners to have access to quick loans.

The image shows a mobile app interface for QuikMoni. At the top, there's a header with the QuikMoni logo and name, and a menu icon. Below the header, there are two tabs: 'Borrow' and 'Invest'. The 'Borrow' tab is selected. Under the 'Borrow' tab, there's a 'Go Back' button. The main content area is titled 'Select loan amount' with a subtitle 'Move the slider to select loan amount'. Below this, there's a slider control showing 'NGN 5,000' with a range from 5,000 to 50,000. Below the slider, there's a section titled 'Select loan tenure' with a subtitle 'When would you like to pay back'. There are three buttons for '2 weeks', '4 weeks', and '8 weeks'. At the bottom, there's a large green button labeled 'Send Request'.

# OUR SOLUTION

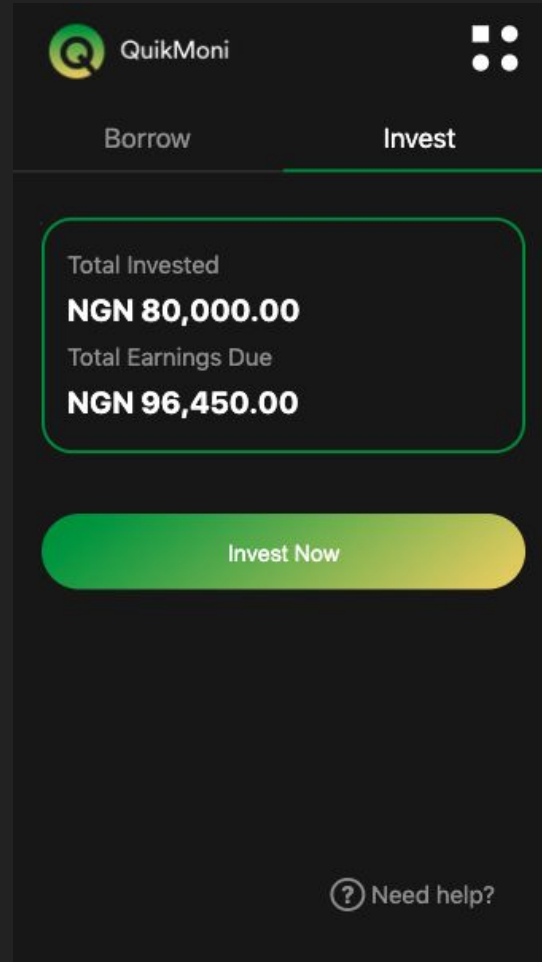
- QuikMoni will also provide access for individuals or business owners to invest into the Quikmoni fund .







# OUR SOLUTION

- The loan will be provided to the users of QuikMoni from the QuikMoni fund.



# HOW QUIKMONI WORKS

## Signup / login



### Create an account

Sign up with your phone number

+234 | Enter phone number



☐ Accept our [terms & conditions](#)

**Proceed**

You will receive an OTP to verify your phone number

Already have an account? [Log in](#)

## Update account details



### Update your account

First Name

chibuzo

Last Name

billions

Phone

+234 | 09019100943

Must be the phone number linked to your BVN



Bank Verification Number

234456

Why do I need to input my BVN

**Next**

## QuikMoni Dashboard



Borrow Invest


Amount borrowed

**NGN 0.00**

### Request a business loan

Request a loan and get your money in your account within seconds.

**Request Loan** Repay Loan

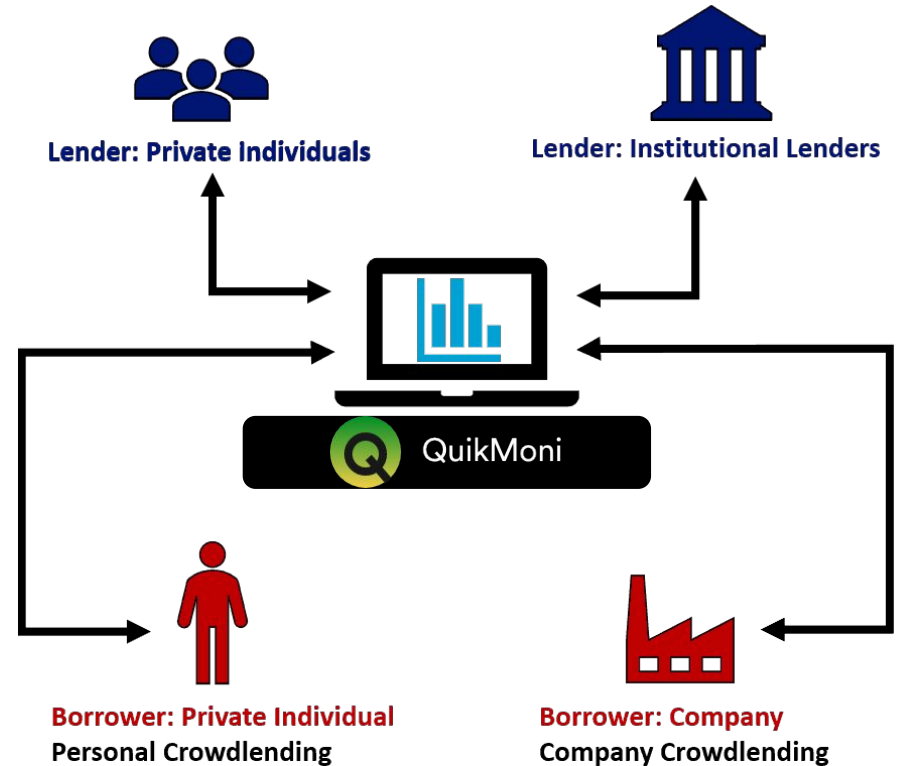
 Need help?

# HOW QUIKMONI WORKS

- QuikMoni loans will be retrieved by auto withdrawal from the borrower's account.
- QuikMoni investors will be credited their invested amount and profit gain at the end of the investment period .
- Foot soldiers will be deployed for those that default on their loans.
- Loan limits will be increased as borrower's Quikmoni credit score increases.

# REVENUE MODEL

- 40% of loan interest will be returned to investor as investment premiums.
- 60% of the loan interest will be allocated to QuikMoni as transactional fees.



# WHAT NEXT?

- The next step is to train the app to recognize those likely to default on their loans.
- To increase the number of users by 40% yearly.
- Adding a saving feature to the app.

# REFERENCES

Saari, D. (2020, April 20) Challenges Faced by SMEs When Accessing Loans from Financial Institutions in Nigeria

<https://core.ac.uk/display/323463079?recSetID=>

Nigeria SME survey Assessing current market conditions and business growth prospects

<https://www.pwc.com/ng/en/events/nigeria-sme-survey.html#:~:text=In%20Nigeria%20C%20SMEs%20contribute%2048.businesses%20and%2084%25%20of%20employment.&text=According%20to%20the%20Nigeria%20Bureau.in%20the%20last%20five%20years>

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# APPENDIX

Offline ussd application:

[https://drive.google.com/file/d/1Zbc772tl3TFUKbPG\\_XH2s\\_kt7nx90eW\\_/view?usp=sharing](https://drive.google.com/file/d/1Zbc772tl3TFUKbPG_XH2s_kt7nx90eW_/view?usp=sharing)

Short Demo video:

[https://drive.google.com/file/d/1WLVKA3zOMd2xFzt7ycfTdhHsYx7j\\_09z/view?usp=sharing](https://drive.google.com/file/d/1WLVKA3zOMd2xFzt7ycfTdhHsYx7j_09z/view?usp=sharing)

Live Project:

<https://quikmoni.vercel.app>

# Q & A



QuikMoni