

DSE Loan Inquiry

Submission Date	2017-04-23 05:35:05
Which organization told you about Kiva's Direct to Social Enterprise lending program?	Vested World
Name of the person who referred you to Kiva's DSE program	Jeffrey Stine
What is their email?	jeff@vestedworld.com
Social Enterprise Name	MoringaConnect
What is your Social Enterprise's mission statement?	MoringaConnect's mission is to improve lives through the moringa tree.
In which country/countries do you have operations?	Ghana United States
In which country/countries are you legally incorporated?	Ghana United States
Primary contact at your organization	Kwami Williams
Your Company Email	info@moringaconnect.com
Phone Number	233209005926
Website	moringaconnect.com
LinkedIn	https://www.linkedin.com/in/kwami-williams-ba336a72/
Select all area(s) that characterizes your work	Agricultural Products and Services Distribution and Retail Food and Beverages Manufacturing Natural Resources and Conservation
Are you affiliated with any of the following organizations?	GSBI Echoing Green, MassChallenge
Please elaborate on your affiliation with the above organizations	We are a part of the 2017 GSBI Accelerator Cohort, Echoing Green 2014 Fellows, and MassChallenge 2014-2015 Finalists

Have you received any awards or notable press? (if so, please list/link below)	<p>Forbes 30 Under 30 2017- https://www.forbes.com/profile/moringaconnect/</p> <p>The Guardian & British Council- https://www.britishcouncil.org/society/social-enterprise/news-events/video-social-enterprise-Ghana</p> <p>UpWorthy- http://www.upworthy.com/moringa-is-known-as-the-miracle-tree-and-its-powers-are-spreading-worldwide</p> <p>Harvard Business Review- https://hbr.org/2017/01/africas-new-generation-of-innovators</p> <p>The Economist mention- http://www.economist.com/news/middle-east-and-africa/21711511-mobile-phones-are-transforming-africa-where-they-can-get-signal-mobile-phones</p>
Currency of financials	USD
What are your current total assets?	\$544590.62
What is your total sales revenue for the last 12 months?	\$277,177.52
Do donations or grants fund the majority of your expenses?	No
If not donation or grant based, how would you describe your organization?	Break-even
Please breakdown and explain how you will budget the loan.	<p>True Moringa- Oil Press: \$16K; Filter Press: \$6K</p> <p>Minga Foods- Industrial Wash-Spin Machine: \$4K; Dehydrator (2): \$24K</p>

How exactly will this loan help you generate sales revenue?	<p>MoringaConnect is a vertically integrated supply chain improving the livelihoods of smallholder farmers by turning the leaves from their moringa trees into nutritious beverages and snack foods, branded Minga Foods, and turning the oilseeds from their trees into moringa oil based clean beauty products, branded True Moringa.</p> <p>We sell our seed oil wholesale to cosmetic brands and product formulators on four continents and retail, under our award-winning natural beauty brand- True Moringa- in over 50 independent retailers and curated online shops in the USA and Ghana. We have partnerships with Aveda (Estee Lauder's natural brand), and Birchbox (the most recognized subscription beauty box globally). We sell our leaf powder wholesale to food brands in Europe and North America and B2C under our newly launched nutrition brand, Minga Foods, through retail shops in Accra, Ghana and e-commerce in the US.</p> <p>This loan will help us generate revenue in the following ways: True Moringa: Our production capacity is the key bottleneck in increasing our revenues. We are currently running 24 hour shifts 6 days a week to keep with only one large purchase order for 2017 worth \$200K in revenue. We can't close additional oil purchase orders till we grow our production capacity. Our new oil extraction systems will not only allow us to process more seeds into oil, but also decrease the quantity of seeds needed to produce a kg of oil (30%-40% improvement in gross margin).</p> <p>Minga Foods: We have order inquiries for over \$600K of moringa powder to clients in Asia, Europe, and North America. We've launched Africa's largest organic certified moringa farm and by integrating additional dehydrators can meet the monthly production targets of our clients.</p>														
Loan Size (Minimum USD 10,000. Maximum USD 50,000)	50000														
Loan Maturity (Minimum 3 months. Maximum 12 months)	12														
Grace Period (up to 6 months)	6 months														
Repayment frequency and schedule	Equal monthly payments														
Is your organization able to qualify for an unsecured loan (from a bank or other entities)?	Yes														
What annualized interest rate would your organization pay for an unsecured loan in USD? In your functional local currency?	<table> <tr> <th></th><th>Amount</th><th>Interest Rate</th><th>Name of Financing Institution</th></tr> <tr> <td>USD</td><td>100000</td><td>7% per annum</td><td>Eastern Bank</td></tr> <tr> <td>Local Currency</td><td></td><td></td><td></td></tr> </table>				Amount	Interest Rate	Name of Financing Institution	USD	100000	7% per annum	Eastern Bank	Local Currency			
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