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THE GEORGE WASHINGTON UNIVERSITY

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WASHINGTON, DC



## Kiva Crowdfunding Platform Analysis

Web and Social Analytics ISTM6209

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## Executive Summary

### Company's Mission

Kiva.org is an online peer to peer crowdfunding non-profit organization that allows people to lend money to low-income business owners or students all over the world. The mission of Kiva is “We envision a financially inclusive world where all people hold the power to improve their lives” (kiva.org). There are mainly five important groups of people involved in the process of Kiva's routine loan process (kiva.org):

- Borrower: people who need a small amount of money to start their business or maintain their student life will apply for being a borrower on the website.
- Lender: people who have extra financial resources and are willing to help others around the world.
- Field Partners: These partners are local organizations working in communities to vet borrowers, provide services and administer loans.
- Trustees: Trustees endorse loans, vouching for borrowers who want to apply for direct loans on Kiva, which are loans that aren't administered by Field Partners.
- Kiva's employees: people who directly work for Kiva. These people are maintaining the website and service, coordinating people in each group to work together with the loan or purpose. They also monitor the whole process of loan and services.

### Company's History

Kiva was founded in October 2005 and based in San Francisco. The founder is Matt Flannery and Jessica Jackley who started the website just as a hobby for friends and family (Gajjala, Venkataramana, et al.). Jessica traveled to East Africa where she believes crowdfunding or microfinance can really be a matter, and Flannery visited her there. They decided to start Kiva as a full-time job several months after (Gajjala, Venkataramana, et al.) In 2006 Premal Shah from PayPal and Reid Hoffman, CEO and founder of LinkedIn joined Kiva's team. Until now, the website has made \$1.44 billion loans to 3.6 million borrowers around 76 countries around the world. In addition, they achieved a 96.7% repayment rate for their 1.9 million lenders (kiva.org).

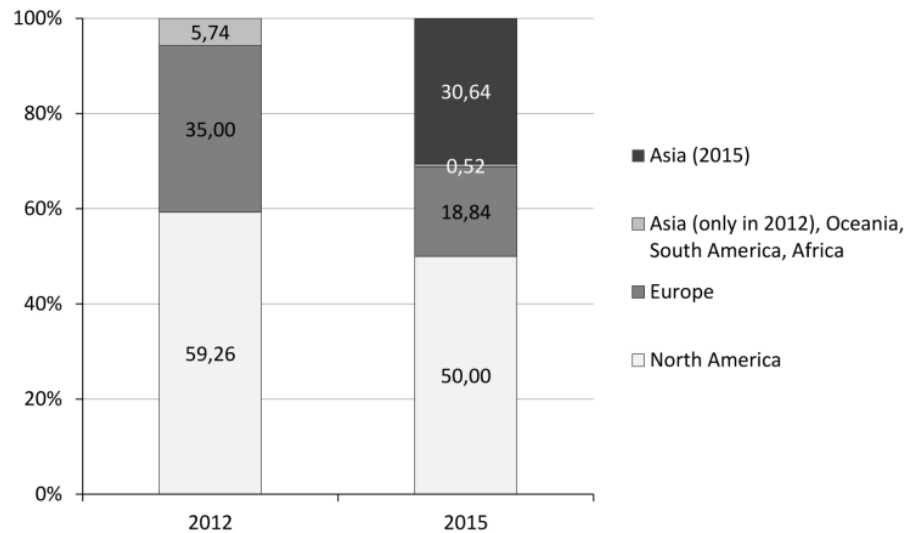
## Industry Overview

The earliest microfinance institution is Grameen Bank started in 1976 with Muhammed Yunus who lend his own money to 42 bamboo stool makers, and “soon became extraordinarily famous for offering ‘microcredit’ to women in small groups” (Gajjala, Venkataramana, et al.). It targets

the poorest people, (less than \$1 income a day) which traditional finance pictured them as “not creditworthy and lacked collateral”, and implements the group lending model. A group of five people will apply the loan together, and each of them has the responsibility to monitor their peers to follow the rule of the bank so that the loan cycle will continue (Gajjala, Venkataramana, et al). This new model is so popular and productive that Grameen Bank and Muhammed Yunus received Nobel Peace Prize in 2006 for their effort to spur development and fight against poverty.

Crowdfunding is not a very new phenomenon yet, and it is more likely a different form of microfinance. One of the earliest crowdfunding examples is in 1986, where a fund raised involved 1400 investors to produce the movie Crocodile Dundee (Stasik, Wilczyńska, & 2018). The key difference of an online crowdfunding platform is that it utilizes the internet platform to connect individuals around the world, which is typically dispersed and hard to reach through traditional offline methods. Moreover, the secure and affordable online payment method helps the internet to facilitate more interactions and cooperation between users, and it is crucial to matchmake between investors and business owners (Stasik, Wilczyńska, & 2018). The very first modern online crowdfunding site is ArtistShare which was founded in 2001 and launched its first project in 2003. After the financial crisis in 2008, high risk-averse bankers and capitals want a novel investing method with a simpler and more easily accessible way, and online crowdfunding seems the right solution to this situation (Stasik, Wilczyńska, & 2018). Therefore, the whole market of Crowdfunding starts to really expand.

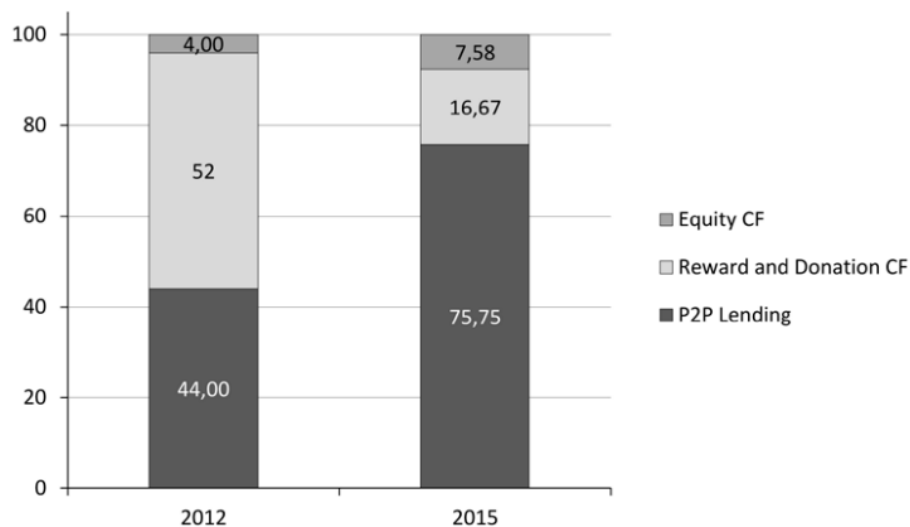
The market size of crowdfunding is also growing rapidly in recent years. According to the report from PRNewswire.com, the global crowdfunding markets valued about \$10.2 billions in 2018 and the forecast says it will reach \$28.8 billion by the end of 2025 with a compound annual growth rate of 16% between 2018 and 2025 (prnewswire.com, 2019). Within this rapid growth, different regions show different popularity. For example, in 2012 Asia was not a very big player in the figure 1, but only 3 years later, it became the second highest region in the world. In details, China has started its crowdfunding business in 2013, and quickly becomes the largest market in the world in 2018 accounting for 37% of the global share and followed by US 33% and European 18% (prnewswire.com, 2019). In figure 2, it demonstrates the percentage of different types of crowdfunding. P2P lending rapidly became the largest proportion and responsible for more than two-thirds of the total amount of funds raised.



Source: Massolution and Crowdsourcing LLC (2015), PR Newswire (2013).

Figure 1: Percentage of crowdfunding raised by region 2012 vs 2015

Figure 2. Percentage of crowdfunding raised by type 2012 vs 2015



Source: Massolution and Crowdsourcing LLC, (2015), BBVA Research Department (2015).

Figure 2: Percentage of crowdfunding raised by type 2012 vs 2015

In summary, crowdfunding as a part of microfinance is not a novel idea or product nowadays. It utilizes the development of the internet to secure a special role in the activities of investing after the financial crisis in 2008. The rapid growth of this market shows a very promising future and it will also draw more attention from the world.

## Kiva.org Overview

### Loan cycle of Kiva

In 2005, Kiva.org became the first online peer-to-peer non-profit crowdfunding platform. The loan cycle of Kiva.org is not a sophisticated process, in fact, it is relatively easy to understand: (see appendix: loan cycle diagram for more details)

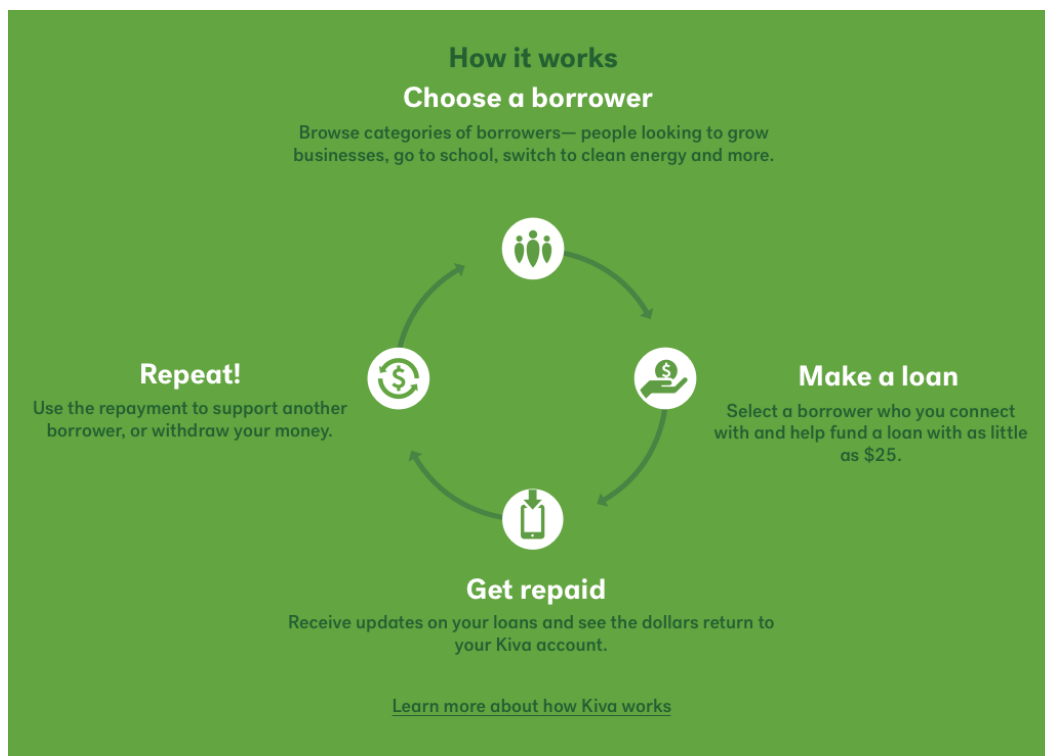
Step1: Borrowers will file an application for a partner or direct loan.

Step2: A field partner or trustees will go through the underwrite and approval process

Step3: The approved loan will be posted on the website for lenders to support (\$25 or more), until the total amount of fund is fulfilled.

Step4: Borrowers will get the money and repay the loan over time.

Step5: Lenders use repayments to fund new loans, donate or withdraw the money.

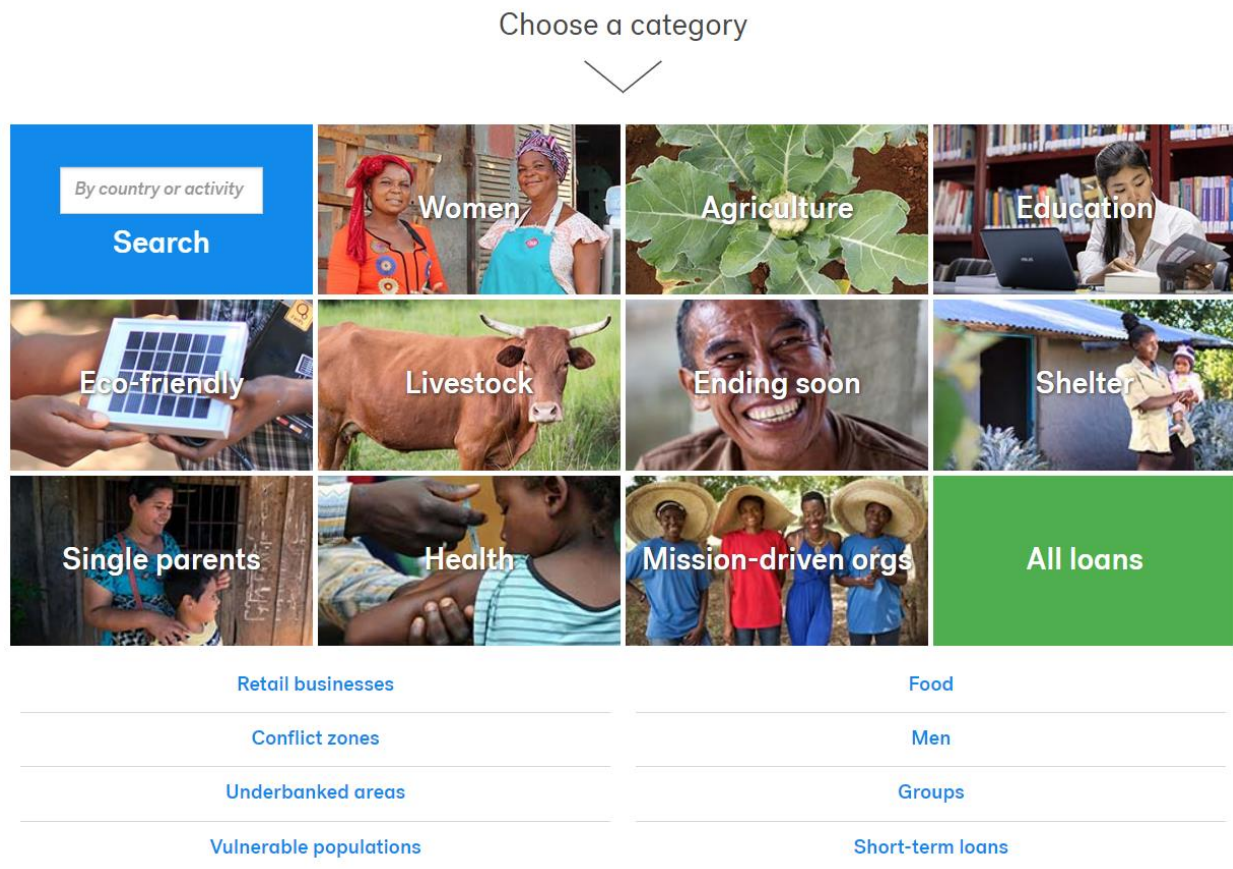


Source: Part 2: The story behind Kiva's redesign

## Highlights of the Design

As mentioned previously, the platform achieved an amazing 96.7% repayment rate with \$1.44 billion loans to 3.6 million borrowers in 76 countries around the world. There are some unique properties of the loan design of Kiva.org that can explain these outstanding results.

One of the unique properties of the loan on Kiva.org is how they introduce the borrowers to the lenders. First of all, the lenders can browse the different categories of business type at the loan page. The website team conducts some serious study to understand why people make loans on their website, and it includes hypothesis tests through design iterations (prototype → user test → learn → repeat) and A/B test (Wallin, 2016). The results show a simple solution: to provide a categorical loan-finding experience, because it helps the low volume lenders or new lenders to quickly navigate their choice and make into actions (Wallin, 2016). Meanwhile, some unique tags at the bottom like “vulnerable population”, “short-term loans” also accelerate the decision making of a lender.



The category page screenshot (<https://www.kiva.org/categories>)

Then, the lenders could see the main page of a lot of individuals under particular categories which typically contains a short story of the borrowers, the information of their intended business and the prospective amount of loan they need to achieve their goal (see appendix for the screenshot of individual). This page functions like a social network profile rather than a rigid money application page, because it provides a chance for lenders to connect to the borrowers so that they can have more empathy and understand their motivation for the fundraise. Some reviews on the website show the importance of the connection with borrowers, one user says “I find it inspiring to cooperate with people who are motivated and able to help themselves and people in their communities”, and another quote is “It is the connection between lender and borrower that I admire... I enable them to achieve something, but it is not for free. They keep their ‘dignity’...” (Gajjala, Venkataramana, et al.). As Mckinnon states in the article, these lenders believe their “power of individual” can help the borrowers to permanently evacuate from the poverty trap and give them a method to establish business to be self-sustainable (2013). Compared to simple donation, there is a consecutive effect since the local new business from these borrowers can create more jobs, stimulate the economy and stabilize their community (Mckinnon, Sara L et al.). Because of this larger effect, these lenders are really experiencing the great sentimental rewards for being part of this and actually changing someone’s life. Therefore, there is a strong bond among the lenders, borrowers and Kiva.org, and it helps this process repeat in the future.

After making a loan, the role of the field partners shines during the whole cycle. They are the local financial institution that closely cooperates with Kiva’s team and helps the borrowers to post and make approval of their loan. In addition, some of them will provide necessary skill-training and education to the borrowers to start the business smoothly (Gajjala, Venkataramana, et al.). They are also responsible to distribute and collect repayments, for example, they will frequently update the case so that the lenders really know that their money is going to the right place. Kiva does not charge any interest or fees on the field partners, instead, they monitor them to ensure “they are financially viable and that their loans are creating positive outcomes for borrowers” (Thorpe, 2018). Moreover, the lenders can email directly to their borrowers through the field partners, and this definitely enhances the transparency and authenticity of each loan. Besides, the lenders can get familiar with field partners by browsing all the field partners’ pages with very detailed information such as the characteristics of the institution (financial and operational aspects), product and services, and loan or repayment statistics on Kiva’s website. Because of this, lenders feel more secure and confident to continuously help others on the website after finishing a project and get all the money back.

### **Financial overview of Kiva.org**

Kiva.org is a non-profit organization, therefore 60% of their operation costs are covered by tips. For example, every time a lender makes a loan, they are invited to make an optional tip (the suggested amount is approximately \$3.75, which is the operational cost of making each loan). The remaining 40% of the costs are funded by donations, corporate partnerships and grants (Thorpe, 2018). Here is a screenshot of the revenue and cost table of fiscal year 2017 (the most recent available data), and the website shows more years of Kiva.org (Tigas, Mike, et al.).

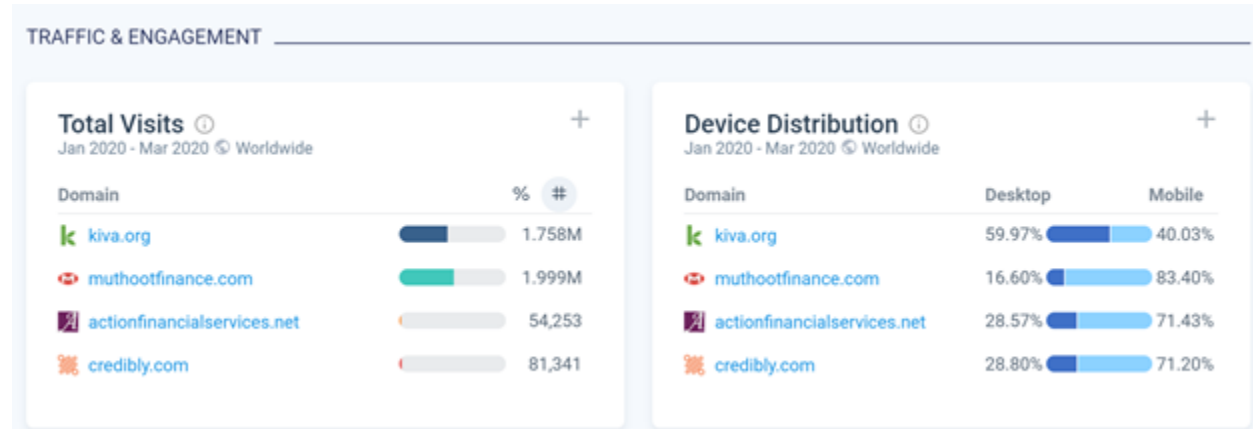


## Competitor Analysis

### Identify competitor and performances

We found 3 close competitors of Kiva: Muthoot Microfin, Action Financial Services and Credibly.

All of them are financial crediting organizations that allow people to lend money to low-income populations.

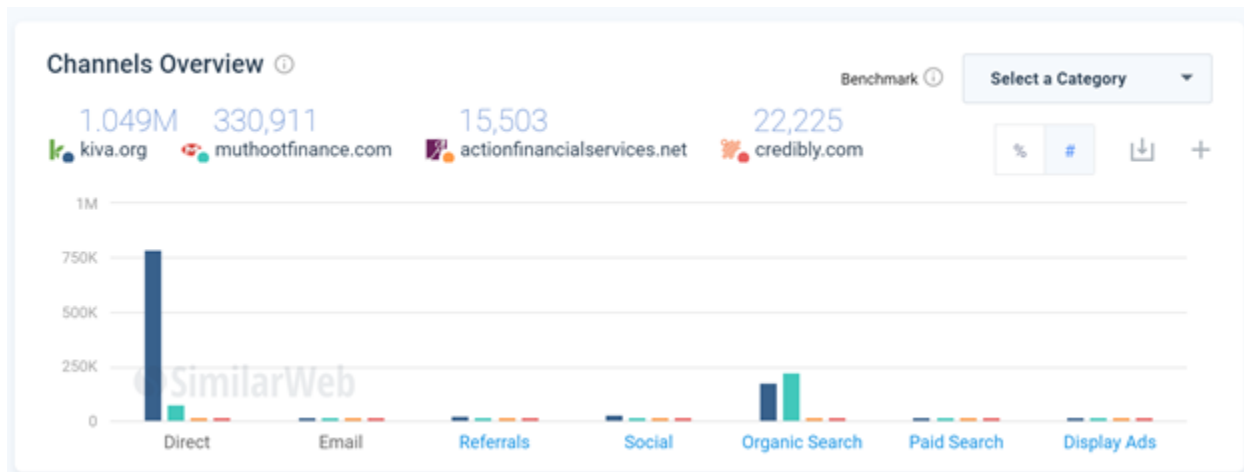


Source: similarweb.com

According to statistics from January 2020 to March 2020 generated by similarweb.com, Muthoot had the highest total visits, slightly higher than Kiva. While Kiva had most visits from desktops, most visitors of Muthoot used mobile devices. Other two competitors have relatively low traffic, below we will take Muthoot as the major competitor, though still including data from the other two websites.

### Kiva vs Muthoot – SWOT analysis

#### Strengths



Source: similarweb.com

Kiva has the largest part of traffic from direct visits, whereas Muthoot relies heavily on searches.

## Weaknesses

kiva.org muthootfinance.com actionfinancialservices.net credibly.com			
Traffic Source (180)	Source Type	Group Traffic Share ↓	Group Share Split
1 Direct	Direct	61.93%	90.0%
2 Google Search	Search / Organic	28.09%	40.1% 55.6%
3 Google Search	Search / Paid	1.95%	33.5% 63.2%

Source: similarweb.com

Muthoot gathers most traffic from search engines, including organic and paid searches.

One suggestion here is that Kiva could allocate some budgets to advertisements without brand keywords (e.g. kiva, kiva crowdfunding etc.) on major search engines.

## Opportunities

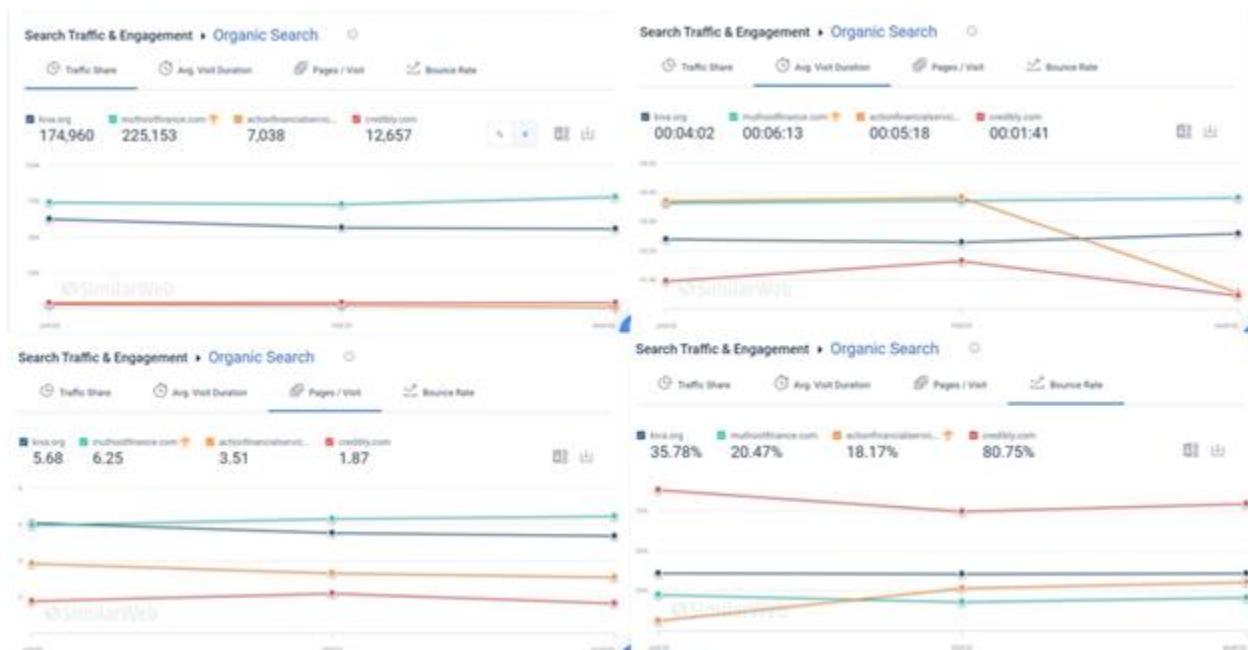
## GEOGRAPHY



Source: similarweb.com

Kiva has visitors from different countries, including the USA, the United Kingdom, Canada and Germany. Muthoot has its largest visitor group in India.

## Threats



Source: similarweb.com

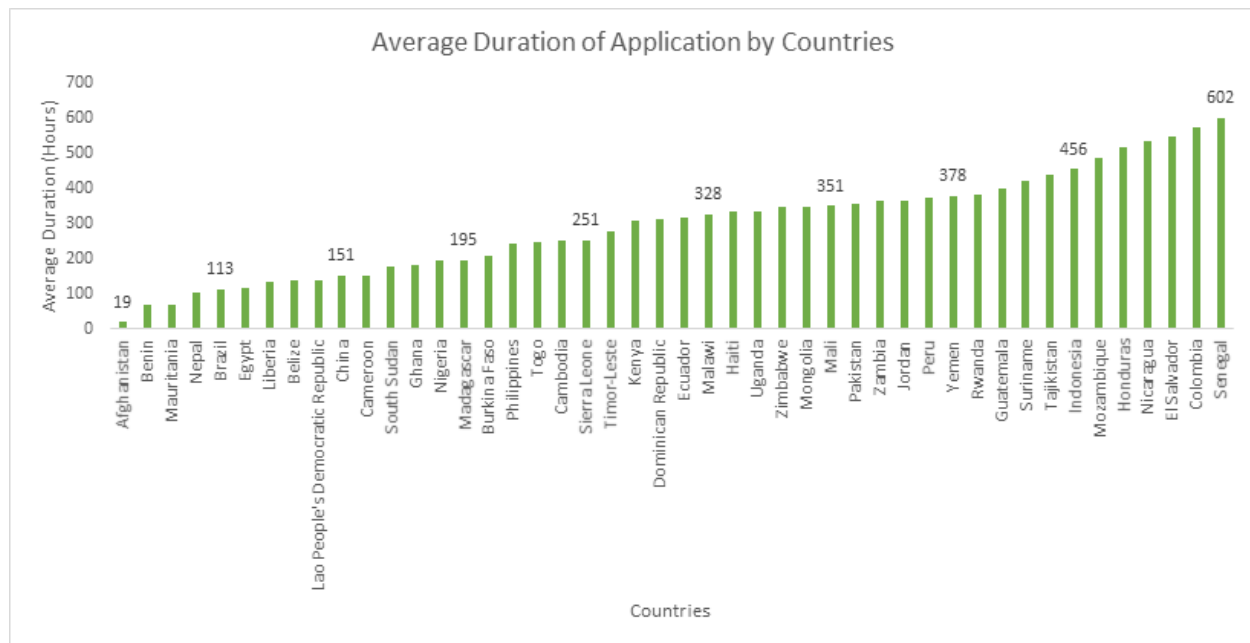
From January 2020 to March 2020, Muthoot has the largest traffic from organic search. On average, visitors spent a longer time viewing more pages on Muthoot than on Kiva. Apart from that, Kiva had a much higher bounce rate (35.78%) than Muthoot (20.47%).

I suggest that Kiva could start a process of targeting customers, by adjusting current advertisements or launching new campaigns, more precise visitor groups could be covered. By doing so, viewers with more interests in topics provided by Kiva could be attracted to spend longer time exploring the website, and bounce rates may be reduced.

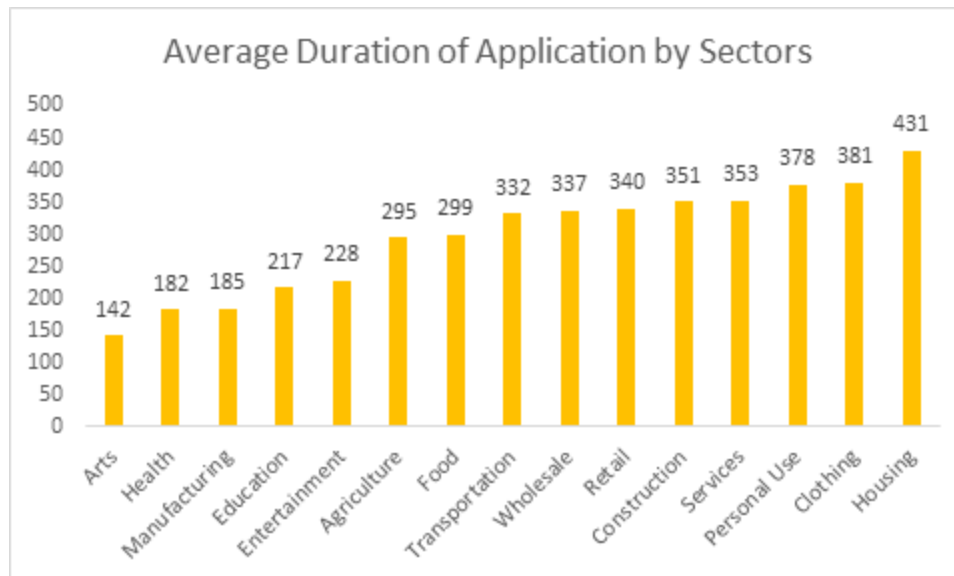
## Loan Analysis

### Duration of application analysis

If we take the difference between time funded and time posted, we can find that on average the duration between fund posted and fund issued is 315.8 hours.

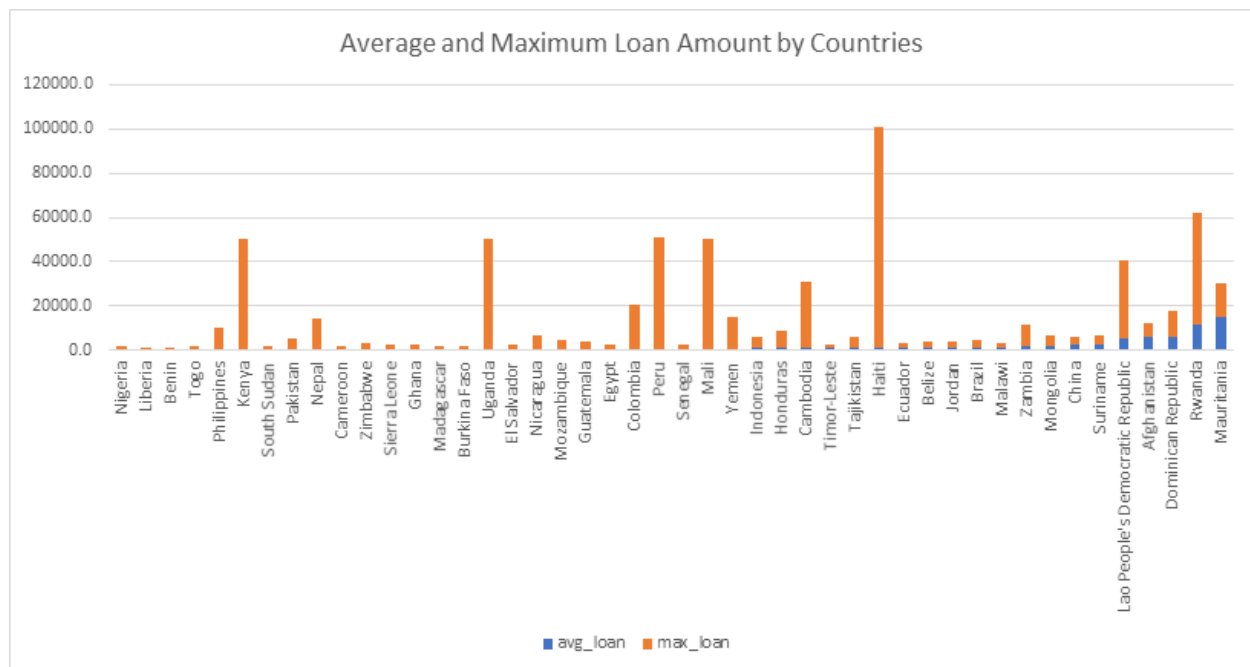


Average processing time is different by countries. Posts from Afghanistan receive funds most quickly, average at 19 hours. It takes Colombian posts the longest (602 hours, i.e. 25 days) to receive funds.

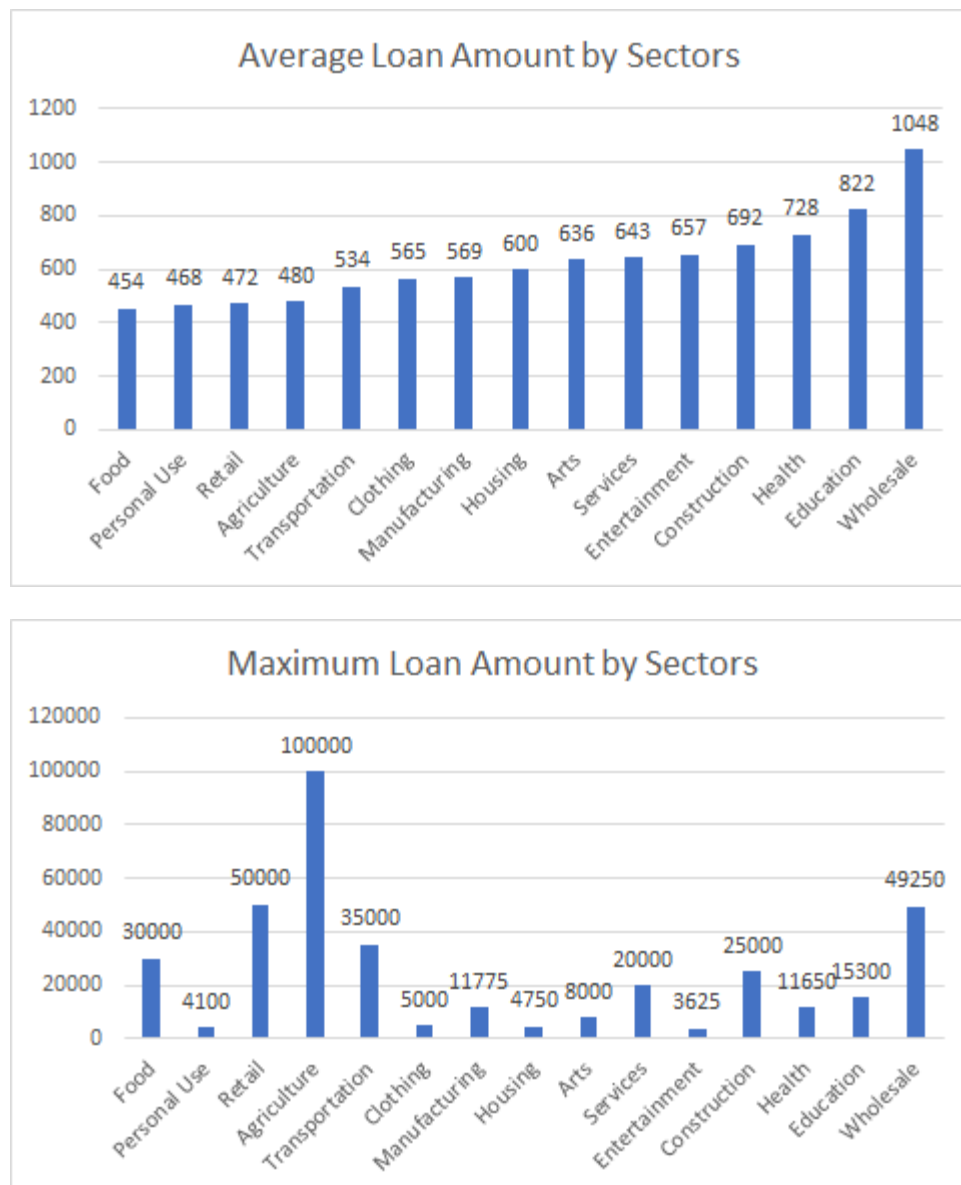


Average processing time is also different by sectors. Requests for Arts purposes get sponsored most quickly (average 142 hours), whereas Housing requests take longer to be funded (average 431 hours).

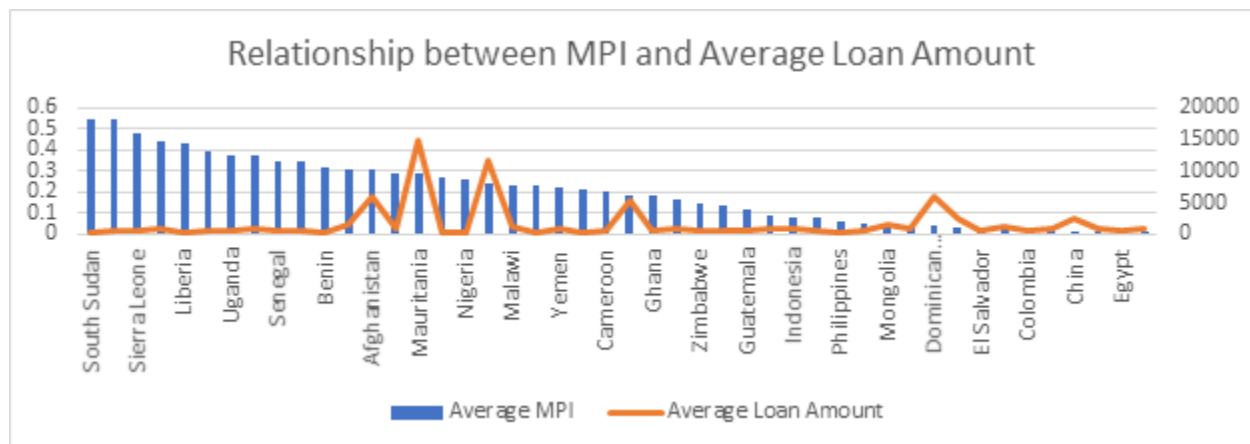
### Descriptive analysis of current loans



Among current loans, borrowers in Mauritania have requested the highest average amount of loans, and the maximum loan amount in Haiti appears to be the highest among all countries.



Loans for Wholesale purposes have the highest average amount (\$1048), whereas loans for food purposes have the lowest (\$454). For the maximum amount, loans for agriculture required the highest (\$100,000), whereas loans for entertainment industries have the lowest number (\$3625).



MPI (Multidimensional Poverty Index) is a summary poverty figure for a region, in which a larger number represents a higher level of poverty. By looking at the average MPI of different regions in a country and the average loan amount applied, we can see that there is no clear relationship between the loan amount and poverty level.

### Sector and repayment interval

sector	repayment_interval	countRepayInterval
Arts	irregular	16540
Clothing	irregular	43698
Food	irregular	339563
Manufacturing	irregular	13291
Retail	irregular	367030
Transportation	irregular	33151
Agriculture	monthly	221578
Construction	monthly	16864
Education	monthly	57750
Entertainment	monthly	1324
Health	monthly	8980
Housing	monthly	73737
Personal Use	monthly	37483
Services	monthly	58987
Wholesale	monthly	1188

If we look at the repayment interval, all sectors have most loans repaid either monthly or irregularly, none of them has bullet (once-off) repayment as the major interval.

## Target Market and Customer Analysis

### Analysis of Kiva borrowers and lenders by country

#### Kiva borrowers

Start-ups, students, and low-income entrepreneurs throughout the world can utilize Kiva's online lending platform to secure funds to support their business ventures. Kiva operates according to its mission to "to expand financial access to help underserved communities thrive."

Kiva currently operates in 77 countries. Figure 3, Figure 4, and Figure 5 present a map of its loans and penetration by country and US state. It provides insights into the areas of the world that have secured the most loans via Kiva and those that have the highest number of users of the Kiva platform.

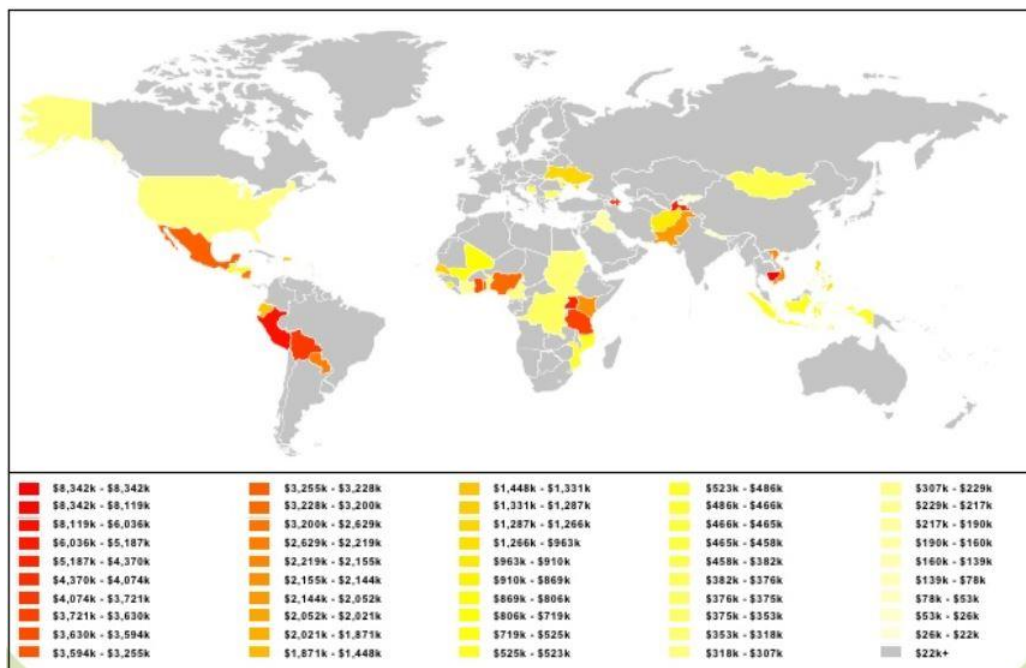


Figure3: Loan Value by country:

- The way in which the loans that have been issued by Kiva are distributed on a global level is very positive. The funds have been allocated to diverse geographical regions and have reached widespread locations such as Uganda, Peru, Cambodia, and Tajikistan.
- China and India are developing nations within the world that have a combined population of 2 billion people. As such, they represent the areas of the world that hold the most



promise for Kiva. However, it is crucial to take into consideration the fact that these regions are also subject to strict regulatory constraints.

- Africa is also a promising region of development. The marked gaps that can be observed in terms of funding in countries such as Angola, South Africa, Zambia, Zimbabwe, and Angola are interesting to note.

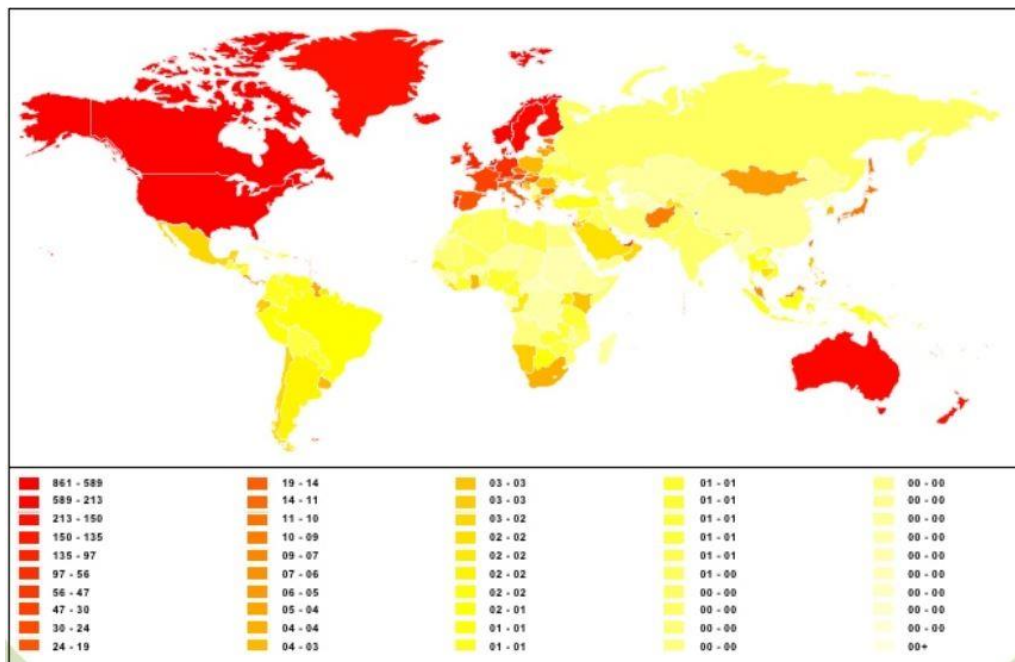


Figure 4: Kiva borrowers per million population by country

- It is somewhat expected that Kiva has achieved its most substantial level of penetration in developed areas of the world, such as Australasia, Western Europe, and North America.
- At present, Canada exhibits the highest level of Kiva penetration, with around 861 users per million citizens. The second-highest level of penetration can be observed in North America, followed by Norway, Iceland, and Sweden. Interestingly, due to its population of just 20,000 people, Palau ranks 12 on the list of countries by penetration, even though there are only 3 Kiva users in this area of the world.
- Remarkably, of the 196 countries examined, just 20 had no Kiva users at all.

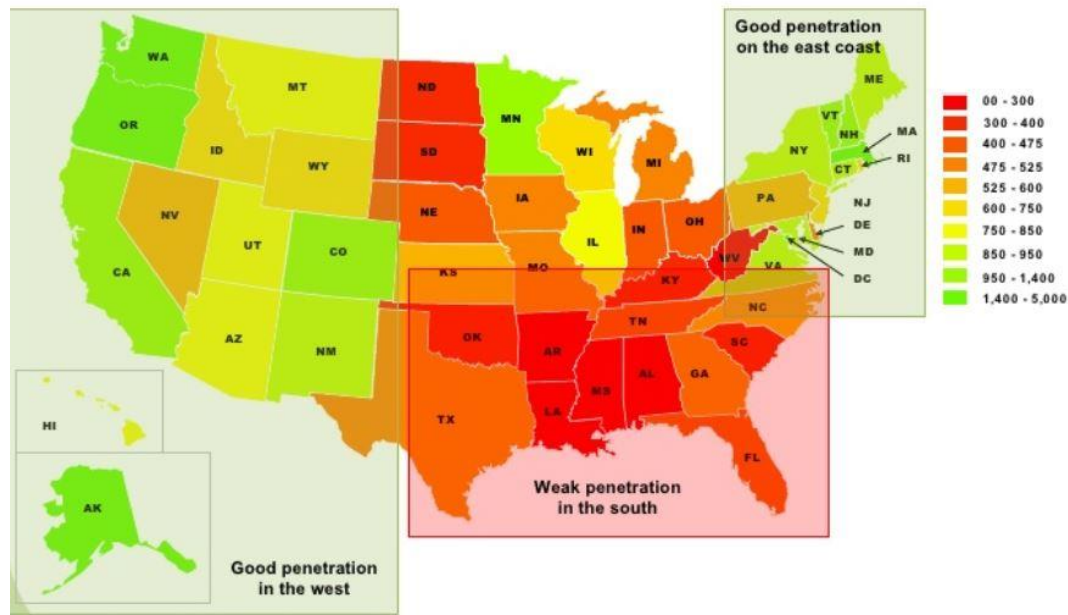


Figure 5: Kiva borrowers per million population by state

- Within the US context, it is fascinating to observe that there is a significantly higher level of Kiva users on the east and west coasts in comparison to the south.
- There is a particularly high level of Kiva users in Alaska, DC, and Washington.

## Kiva lenders

Since Kiva was first launched in October 2005, it has accumulated over 1.9 million lenders via its platform. These entities have issued loans worth over \$1.44B and have achieved an average loan repayment rate of 96.7%. **Figure 6 and Figure 7** present a line of lenders' countries and penetration by their count and loans amount. **Figure 6** shows lenders' figures for more than 70 countries since the year 2009. We note that there has been an increase in the number of lenders in both Uganda and Kenya over the years. Now, Uganda has the highest number of lenders in the world, with approximately 143 lenders.

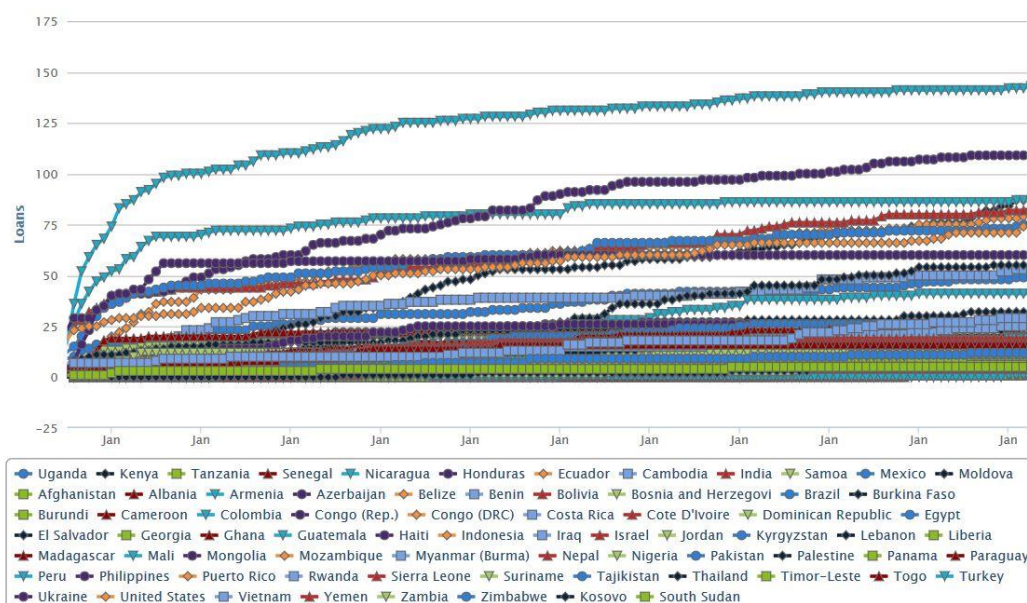


Figure 6: Kiva lenders by country

Figure 7 shows the amount of loans for more than 70 countries since the year 2009. We note that there has been an increase in the provided loans amount from both Uganda and Kenya over the years. Now, Uganda and Kenya have provided the highest amount of loans in the world, with approximately \$4000 and \$3000 respectively.

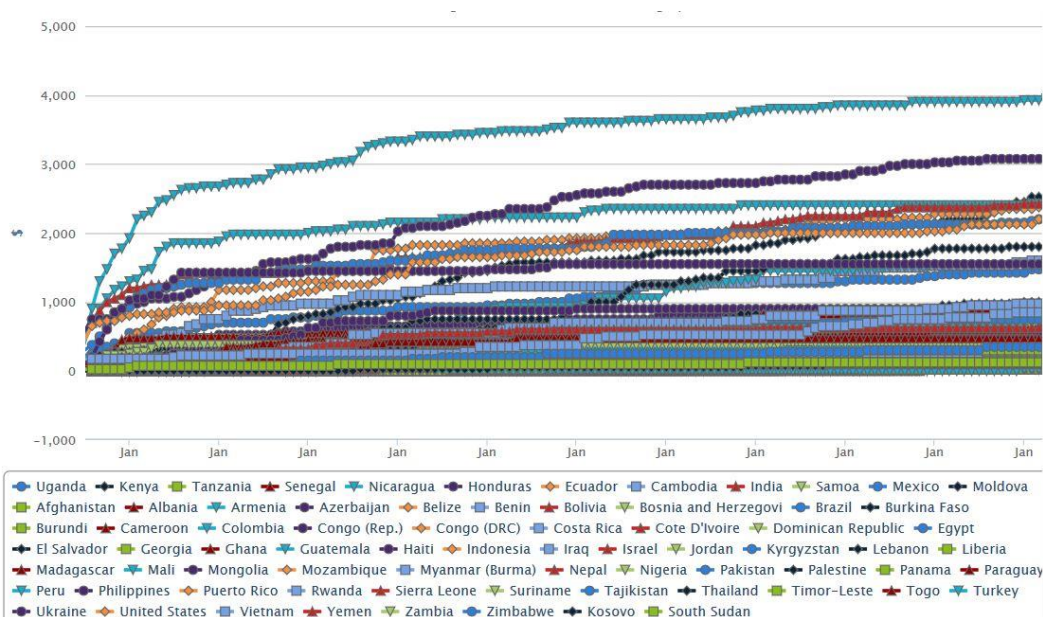


Figure 7: Loan Value by country

## Analyze the risk of default of a borrowers and Field Partner

### **Borrower risk**

Applicants for loans via the Kiva platform are verified or endorsed by a Trustee, Field Partner, or community members.

### **For loans administered by a Field Partner**

When assessing whether a borrower is creditworthy, the Field Partner takes into consideration a range of different aspects, including previous loan history, the purpose of the loan, the reputation of the village or group, and other relevant factors. Several occurrences can lead to a business defaulting on a loan:

- Issues of businesses (such as crop failure, liquidity issues or demand for goods)
- Issues of Health (such as malaria, cancer or physical disability)
- Other issues (such as theft, paying for school fees, over indebtedness, reduced remittances, civil disturbances, etc.)

If a borrower does not make a loan repayment on time, the Kiva Field Partners will follow an established practice to try and collect any money that is owed. Kiva also expects its Field Partners to follow the set of client protection standards in accordance with the Smart Campaign.

### **For direct loans**

Social underwriting represents a process by which members of a given community or Trustee organization endorse or verify a borrower.

To secure a loan, a borrower must meet the following criteria:

- Be endorsed by a Kiva Trustee, individual, or organization that introduces and links Kiva with borrowers, or
- Invite and receive support from members of their respective social networks to endorse the loan before further funds are raised via the Kiva platform.

Because individuals can only secure loans if their personal connections have invested their own money, they are more likely to remain committed to ensuring that any funds they secure are fully repaid. However, there is a risk that borrowers may be forced to default for the same reasons Field partners may default on loans. However, in this situation, no Field Partner is attempting to collect the loans and no monitoring processes are in place. As such, direct loans involve a relatively higher level of default risk than the loans provided by Field Partners.

Many of the applicants for direct loans are startup businesses that are in the early stages of operation; as such, there are many unknown factors and risks involved in these businesses.

### **Field Partner risk**

The majority of the loans that are provided via the Kiva platform are managed by a Field Partner who takes responsibility for distributing and administering them via field-based community partners.

The borrowers also make loan repayments through Field Partners. Although collaborating with a Field Partner will enhance the chance any loan you make will be used optimally and repaid in full, the process is not without institutional risks. Even in a situation in which the Kiva borrower repays the debt in full, there is an underlying risk that the Kiva lenders could experience a principal loss due to problems with the Field Partner. For example, one of the following issues could arise:

- Bankruptcy (the Field Partner may go out of business and be unable to collect your loan)
- Fraud (staff members at the Field Partner may embezzle funds)
- Operational difficulties (the Field Partner may have some cash-flow or other challenges that could prevent repayment).

To reduce the risk of principal loss, Kiva performs in-depth due diligence on each Field Partner before entering into a collaboration with that individual or organization.

### **Direct loan Risk**

All direct loans that are secured via the Kiva platform are not managed by a Field Partner. This can provide borrowers with some significant advantages; for example, they will benefit from a 0% interest loan. However, as no Field Partner is responsible for assisting the borrower and pursuing debt repayments, these loans are associated with a higher level of risk.

Many of the applicants for direct loans are also startup businesses that are in the early stage of operation; as such, there is a risk of uncertainty associated with loans of this nature. **Figure 8** represents a repayment rate for all loans, ended loans only, partner facilitated loans, and direct U.S. loans, borrower repayment rate for all loans and currency exchange loss rate.

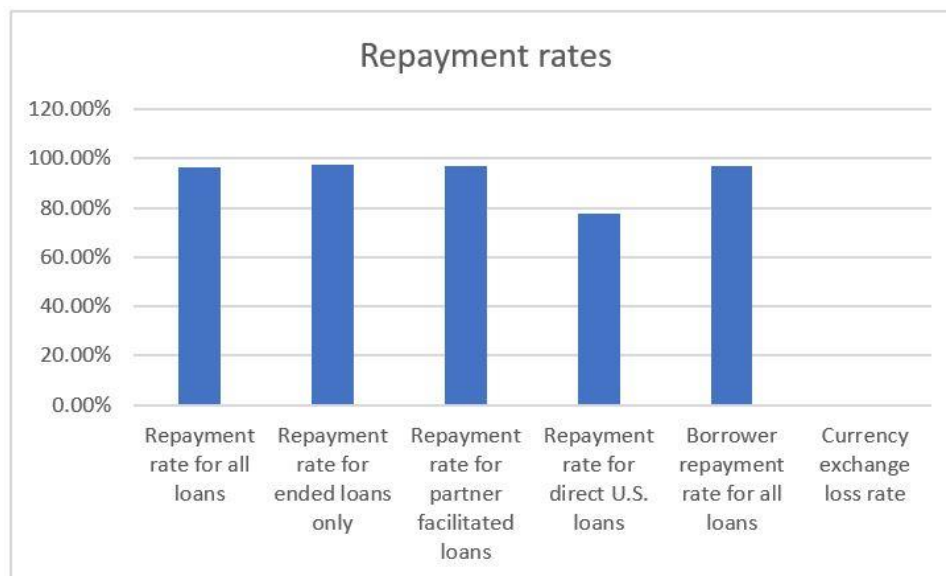


Figure 8: Repayment rate stats

## Online Market Strategies

### Status quo of existing online market strategies

Kiva.org tries to use several approaches to raise the visits of its website domains. The company basically has two major ways to operate its business, website and cellphone app. We have investigated details about some data which can provide the operating status of our aimed company. And the range of the data is in the latest three months, between Jan 2020 and March 2020.

- Overview of the strategic online marketing data

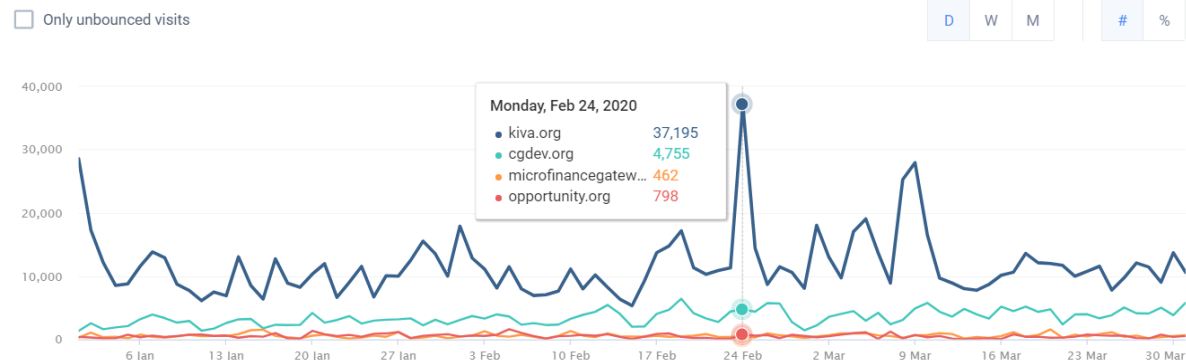
For the convenience of comparison, we found some competitors of our target company. The legends are shown below.

● kiva.org VS. ● cgdev.org ● microfinancegateway.org ● opportunity.org



## Visits Over Time

Jan 2020 - Mar 2020 Desktop Worldwide



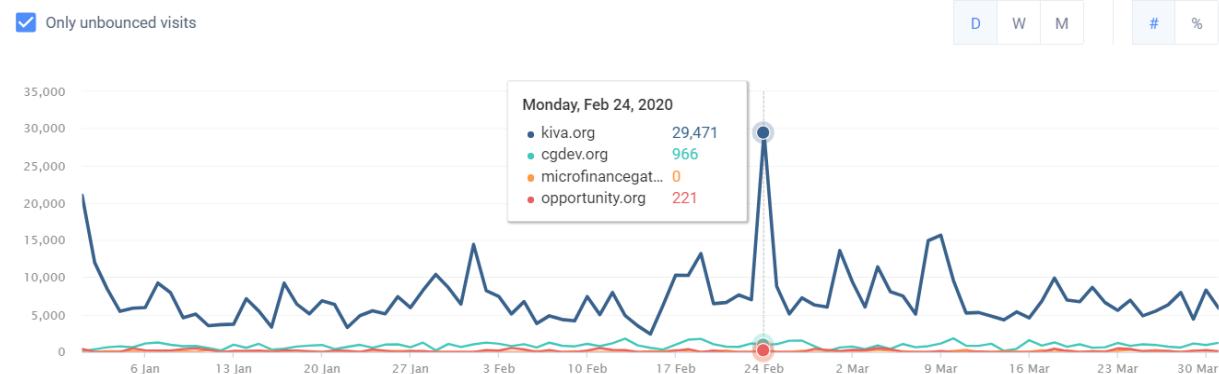
Out of question, kiva.org is the first choice when speaking of online small amount loans and it takes up the majority of the market. Accordingly, the total visits of their domain are unproportionally higher than any other big competitors that we chose to compare.

From the plot we can see that the average of the daily visits of kiva.org is 10,000 per day. And we can deduce that there should be at least two or three campaigns taken during this period, simply because the total visits have jumped two to three times. For specificity, we have labeled the highest point among the spikes. It shows that the visits on Feb. 24<sup>th</sup>, 2020 is 37,195 for kiva, which is about triple that in common days.

In order to provide a more unbiased analysis, we also included the number of visits for only unbounced pageview. The plot is shown below.

## Visits Over Time

Jan 2020 - Mar 2020 Desktop Worldwide



It is clear that the two campaigns are very successful, for they provide the highest two visits in history, 29,471 on Feb. 24<sup>th</sup>.

Also, from the figure the charts provided, we can calculate that the fraction of un-bounced visits is about 79.23% for kiva, which is a very impressive result compared with 20.32% of cgdev.org and 27.69% of opportunity.org, respectively.

Besides, we have also looked at some other statistics and metrics of our target company and its competitors. For the total visits, the statistics are shown below.

Domain	Traffic Share	Total Visits	Change Over ...	Unique Vi...	Avg. Visit Durati...	Pages per Visit	Bounce Rate
 kiva.org	71.71% <div><div></div></div>	1.054M	↑ 15.74%	199,024	00:05:04	6.61	36.90%
 cgdev.o...	21.49% <div><div></div></div>	316,061	↑ 53.58%	66,678	00:01:36	1.68	75.47%
 microfinan...	3.56% <div><div></div></div>	52,317	↑ 14.37%	9,605	00:00:45	1.44	89.20%
 opportunity...	3.25% <div><div></div></div>	47,814	↓ 19.92%	10,935	00:00:44	1.51	74.21%

The bounce rate of kiva is very low compared with other big competitors, which provides the evidence that this company has some merits on how to design the website and how to make full use of the user interface.

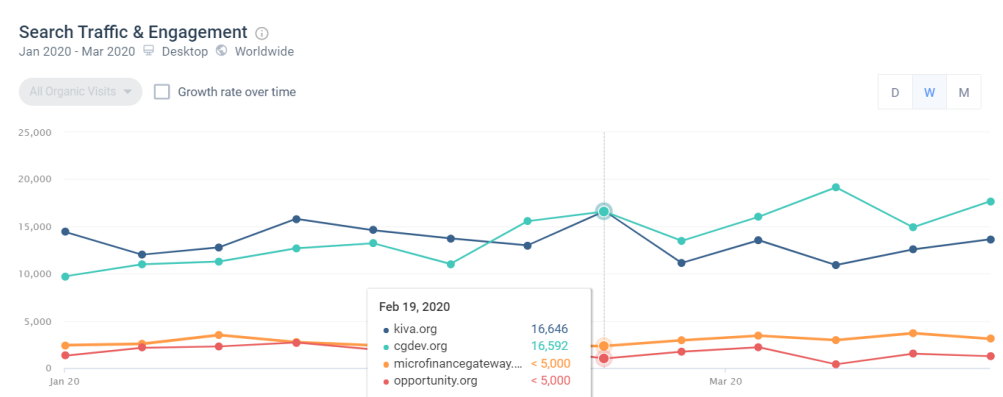
For the un-bounced visits, the statistics are shown below.

Domain	Traffic Share	Total Visits	Change Over Period	Avg. Visit Duration	Pages per Visit
 kiva.org	87.45% <div><div></div></div>	665,613	↑ 9.43%	00:08:02	9.89
 cgdev.o...	10.18% <div><div></div></div>	77,519	↑ 20.33%	00:06:34	3.78
 microfinan...	0.74% <div><div></div></div>	5,652	↑ 75.79%	00:06:58	5.09
 opportunity...	1.62% <div><div></div></div>	12,333	↓ 12.73%	00:02:52	2.99

Without the bounced visits, the average visit duration has prolonged by 60%.

## ● Organic search overview

We also look into the traffic generated by organic search and key engagement metrics relating to those visits. The data only includes websites on desktop devices. And this time we provide the weekly data rather than daily data.



From the chart we can see that the organic search traffic of kiva.org has been fluctuating around 14,000, and in 2020 the highest traffic happened in the week began from Feb. 19<sup>th</sup>, with a search volume of 16,646. Besides, from the perspective of organic search traffic, cgdev.org seems to be a rival with equal strength of kiva. The traffic of this organization has an upward trend beginning from this year. This business rival has more organic search traffic sent to the worldwide internet than kiva, which can be proved in the following metric of “Traffic Share”.

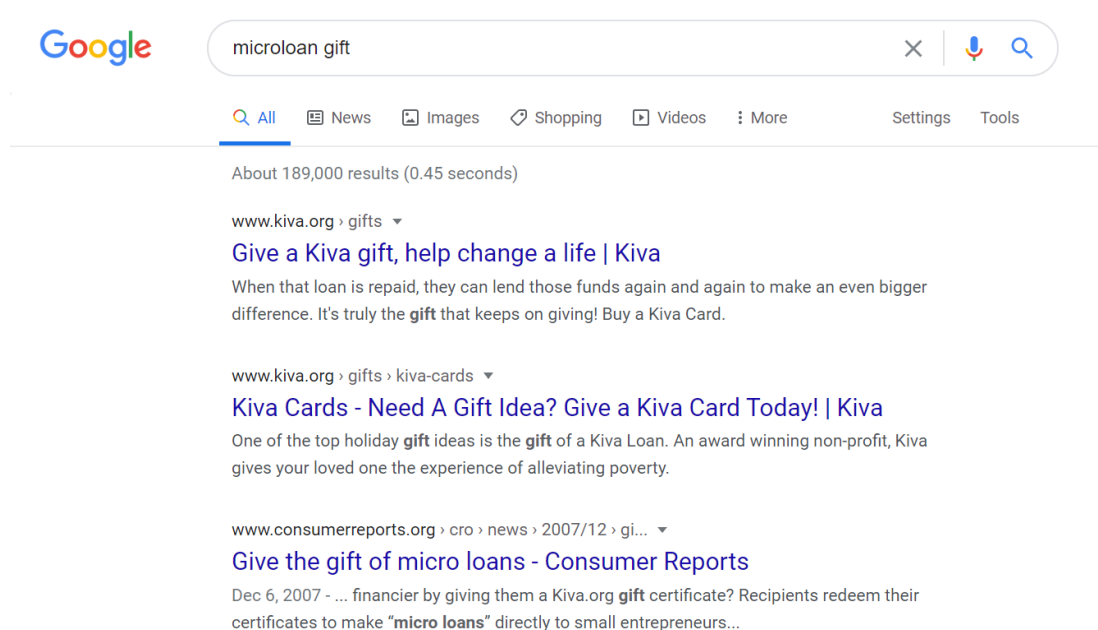


	Domain	Traffic Share	Visits	Change
1	kiva.org	41.89%	174,960	↓ 1.35%
2	cgdev.org	43.68%	182,450	↑ 19.09%
3	microfinancegateway.org	8.96%	37,443	↑ 28.45%
4	opportunity.org	5.47%	22,842	↓ 13.97%

- Keywords engagement for organic search

Among all the competitive keywords our target organization has obtained, we found the one which drives the majority of traffic of kiva.org in terms of organic search. The word is “microloan gift”. This word has contributed to 80.07% of the traffic share compared with its powerful competitor, cgdev.org. And we found that over the last 12 months, the monthly average search volume tracked in this country is 10 times.

Here is the screenshot of Google SERP of this keyword.



The top two search results are from kiva.org and both are not paid ads.

- Keywords engagement for paid search

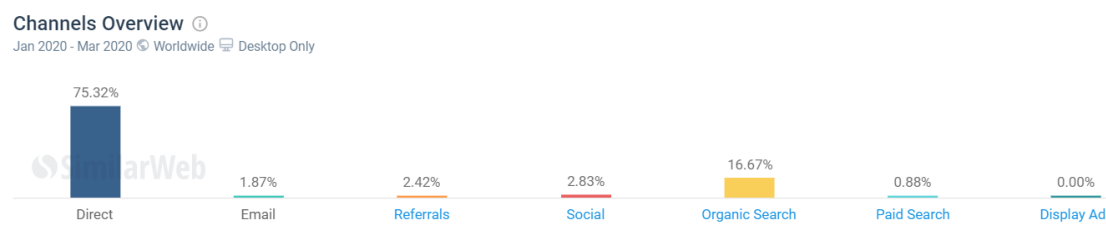
Via our research, we find out that kiva.org does not pay much attention to paid search for online marketing, probably because this organization is non-profitable. So, they tend to make their brand as a zero-cost intermediate platform.

Here we listed some paid keywords of Google’s regular search.

	Search terms (39)	Competitive Traffic Share	Volume	CPC	Position (Paid)
1	successmaker	100%	19,880	\$2.86	-
2	companies like klarna	100%	500	\$2.24	-
3	how is gender inequality related to the nature of human reproduction	100%	-	-	-
4	successful study habits	100%	60	\$4.19	-
5	what is gender equality	100%	15,510	\$1.96	-
6	history of gender inequality in education	100%	-	-	-
7	confucianism beliefs	100%	8,730	\$0.94	-
8	www.kiva.org review	100%	100	\$0.6	-
9	international women's day theme 2020	100%	-	-	-
10	how to study as a returning adult	100%	-	-	-

The blue legend denotes kiva's traffic share. The figure of 100% simply denotes that this term is 100% purchased by that company. And for comparison, we also include the terms of kiva's another competitor, opportunity.org. It is obvious that the paid keywords of opportunity.org are mostly questioning. And the paid keywords of kiva are brand building type ("companies like klarna", "[www.kiva.org](http://www.kiva.org) review").

Kiva.org gains only very little traffic from paid search or paid ads, and we have deduced the reason for this. We can take a look at the marketing channels of kiva to prove that guess.




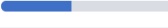











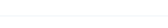

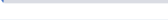

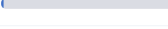


We can see clearly that most of the incoming traffic of kiva is from direct clicks (75.32%) and organic search takes up about one sixth of the traffic contribution. Paid search takes up less than one percent, furthermore, kiva does not have contribution from display ads.

- Social traffic

Among the direct and referral traffic that kiva has received, a great deal of which comes from social media. We have collected some leading social networks that drove traffic to kiva to see the traffic share they provide. And the results are shown below.



Facebook has taken most of the traffic contributions. What is more, we also find that Facebook is one of top a few websites kiva.org has directed traffic to. The outgoing traffic is shown below.

	Domain (40)	Category	Gl...	Traffic share ↓	Change
1	 <a href="http://kivaportal.force.com">kivaportal.force.com</a>	Unknown	-	41.07% 	↑ 351.86%
2	 <a href="http://facebook.com">facebook.com</a>	Computers Electronics and Technology > Social ...	#3	29.14% 	↓ 5.84%
3	 <a href="http://www-kiva-org-0.freetls.fastly.n...">www-kiva-org-0.freetls.fastly.n...</a>	Unknown	-	7.14% 	↓ 35.07%
4	 <a href="http://twitter.com">twitter.com</a>	Computers Electronics and Technology > Social ...	#4	4.00% 	↑ 47.55%
5	 <a href="http://api.kivaws.org">api.kivaws.org</a>	Unknown	-	3.60% 	↓ 86.13%
6	 <a href="http://linkedin.com">linkedin.com</a>	Computers Electronics and Technology > Social ...	#26	2.80% 	↑ 1,649.19%
7	 <a href="http://docs.google.com">docs.google.com</a>	Computers Electronics and Technology > Progra...	-	1.69% 	↓ 94.45%
8	 <a href="http://assets.brandfolder.com">assets.brandfolder.com</a>	Business and Consumer Services > Business Se...	-	1.60% 	↓ 88.78%
9	 <a href="http://kiva.forumbee.com">kiva.forumbee.com</a>	Unknown	-	1.01% 	-
10	 <a href="http://na84.salesforce.com">na84.salesforce.com</a>	Computers Electronics and Technology > Progra...	-	0.99% 	↓ 100%

There are some big companies performing as the outgoing traffic receivers of kiva, such as Facebook, Twitter and LinkedIn. From this information we can reach a reasonable conclusion that the advertisement of kiva mainly comes from mouth-to-mouth propagation through social networks. In a way, it is a website that heavily relies on people's words.

## Recommendations

### Customer acquisition improvement

- In addition to expanding Kiva's presence in the US to cover a wider geographical area and low-income settings, it should also develop and implement programs that place a more significant emphasis on human capital. This will help to ensure that borrowers act in a more sustainable fashion. Borrowers who have received loans via Kiva should be asked to share bi-monthly progress reports with the Direct Lending Team. These reports should include basic information such as revenue, expenditure, and challenges encountered. The Direct Lending Team should then collaborate with the borrowers to answer any questions they have and help them overcome the problems they are facing. This process will also help to ensure that the Kiva team can identify any areas for concern promptly and work with the borrower to prevent problems from escalating. Business survival ultimately rests on the borrower's capacity to use resources in an effective manner. Furthermore, the income that businesses generate can ultimately help borrowers to escape the poverty cycle.
- To help protect yourself and decrease your risk exposure, you may wish to broaden your Kiva portfolio, therefore diminishing your exposure to any one borrower, Field Partner, or nation. For instance, rather than putting \$100 with one borrower, you may wish to put \$25 with four borrowers in various nations through various Field Partners.

### Online market strategy

- Total visits improvement

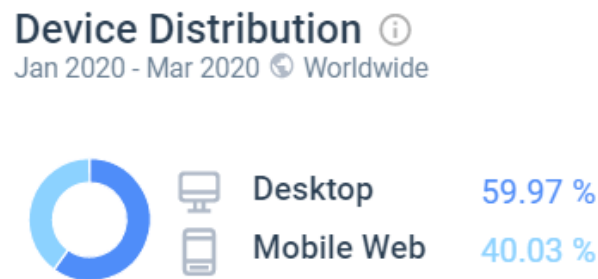
The total visits of kiva.org has a downward trend over the period of January and March 2020. This is something our target company should pay attention to.

- Display ads on suitable platform

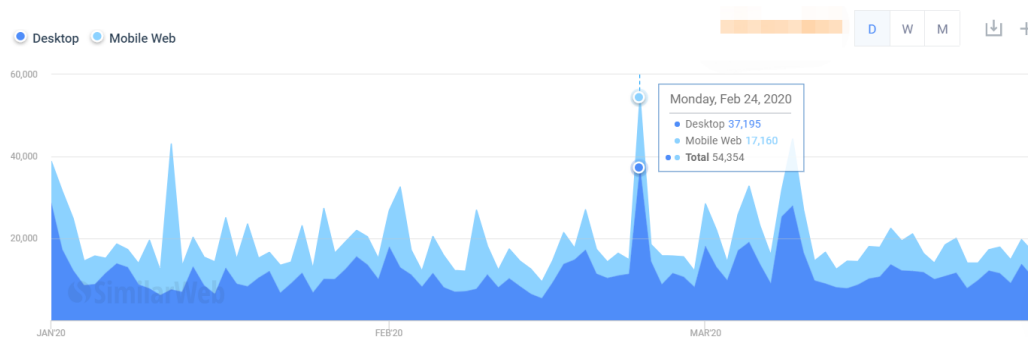
As the most frequent referral website, Facebook should be a better platform for kiva to set some display ads and raise exposure.

- Improved mobile website's user interface

We have learned that 40% of the visitors are from mobile devices.



Besides, mobile website visits take up more than desktop visits.



As a consequence, it is crucial to design a more user friendly website displayed in visitor's mobile phone.

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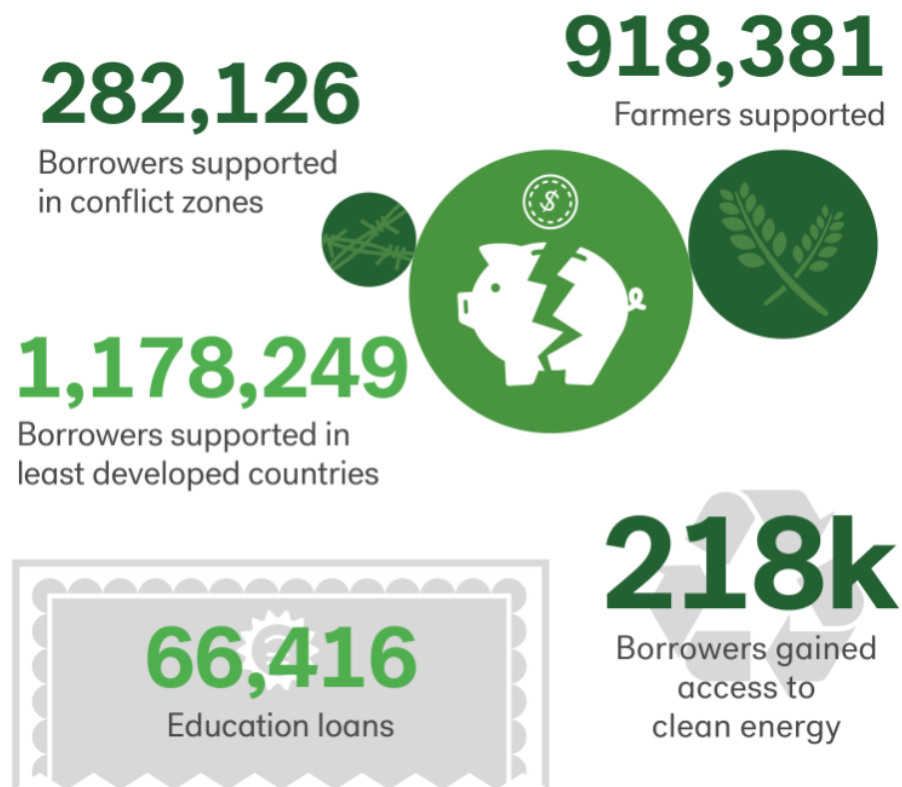
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## Appendix

Some statistics about their impact



Source: <https://www.kiva.org/about/impact>

## Example of a individual's page



**69% funded**


Only 24 hours left!

\$775 to go

Total loan: \$2,575

Powered by 67 lenders

**Kuña Mbarete Group**

 Ciudad del Este, Paraguay / Shoe Sales

\$25 ▾ **Lend now**

A loan of \$2,575 helps a member to buy a variety of footwear to sell.

### Kuña Mbarete Group's story

Kuña Mbarete is a new group. The women are all working to get ahead. The name of the group means 'strong woman' since that is what they are. The group is part of the elimination of poverty program in which everyone works to get ahead.


Alba is a member of the group. She is a person who makes a lot of effort and makes many sacrifices to help her family make progress. She sustains the household.

Alba earns her living by selling footwear, and although her job is modest, she is content with what she does since it allows her to provide her loved ones with the best she can. She is seeking this loan to buy a variety of footwear to sell and in this way continue her work and satisfy her customers.

In this group: Noelia, Maria, Gloria, Alba, Sara, Zunilda, Aida, Maria, Paola, Mara, Noelia, Ester, Lorena, Luz, Susana

Translated from Spanish by [Kiva volunteer](#) Jane A. [View original language description.](#)

### Loan details



**Loan length:**

**7 months**

Repayment schedule: Monthly

Disbursed date: February 20, 2020

Funding model: Flexible

Partner covers currency loss? No

Facilitated by Field Partner: Fundación Paraguaya

Is borrower paying interest? Yes

Field Partner risk rating: ★ ★ ★ ★ ▾

**Field Partner: Fundación Paraguaya**





















**Repayment schedule**

Screenshot from a borrower's main page (<https://www.kiva.org/lend/1951138>)



## Find a Field Partner

305 Partners

Filter by: <span>Regions</span> <span>Risk Rating</span> <span>Show Closed Partners:</span> <span>Sort By: Field Partner Risk Rating</span>				
Field Partner Name and Country	Field Partner Social Performance	Partner Risk	Delinquency	Default
	Strengths	Rating:	Rate	Rate
 <b>Kashf Foundation</b> 93 months on Kiva  Pakistan			0.91%	0.18%
 <b>CrediCampo</b> 103 months on Kiva  El Salvador			1.86%	1.50%
 <b>Credo</b> 111 months on Kiva  Georgia			0.32%	0.09%
 <b>Negros Women for Tomorrow Foundation (NWTF)</b> 129 months on Kiva  Philippines			4.37%	0.02%
 <b>Fundación ESPOIR</b> 129 months on Kiva  Ecuador			0.85%	0.09%

Field Partner Finder page screenshot (<https://www.kiva.org/categories>)

"Knowing I've contributed to helping someone's family or community, or both, is a feeling without measure."

- Kristin, Kiva lender

"Kiva took my name from my living room across the globe...Lenders became my friends, my spiritual cheerleaders."

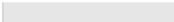
- Martin, Kiva borrower

Screenshot of two comments from a lender and a borrower on the website (kiva.org/about)



## Total Revenue \$17,711,126

**Total Functional Expenses** **\$17,714,851**  
**Net income** **-\$3,725**

Notable sources of revenue		Percent of total revenue
Contributions	\$17,394,640	 98.2%
Program services	\$0	
Investment income	\$258,829	1.5%
Bond proceeds	\$0	
Royalties	\$0	
Rental property income	\$0	
Net fundraising	\$0	
Sales of assets	\$29,385	0.2%
Net inventory sales	\$0	
Other revenue	\$28,272	0.2%

Notable expenses		Percent of total expenses
Executive compensation	\$2,004,966	 11.3%
Professional fundraising fees	\$0	
Other salaries and wages	\$6,626,792	 37.4%

Other	
Total Assets	\$40,525,883
Total Liabilities	<b>\$12,860,844</b>
Net Assets	\$27,665,039

Source: <https://projects.propublica.org/nonprofits/organizations/710992446>