



Embedded finance for the \$130B Hispanic construction economy

Pre-Seed | February 2026

## Big Problem

**840K contractors** run their business between two moments: sending a quote and getting paid. The longer that gap, the more likely they end up taking a merchant cash advance at 1.2x–1.5x factor rates just to keep their business running.

## Huge Opportunity

\$130B+ in annual revenue. 90% are independent contractors. Nobody is serving them.

## What they do today

**Quickbooks** to send a quote and invoice

**Rocket Lawyer** to send contract

**Bank** account for daily balance checks

**MCA** + family loans for cash flow

- 70% handle their own books without professional help
- Only 25% have a business credit card
- MCAs charge 1.2 to 1.5x factor rates. Most contractors lose money on every advance they take

## Validation

We tested with 25 Contractors

- > Balance visibility alone has zero retention. Contractors opened the app, checked the number, and left. Financial insights without workflow is a feature, not a product.
- > Everything starts at the quote. The full loop is quote > invoice > payment > categorization > P&L. If we don't own the quote, they won't use us.
- > 9 of 25 converted to paid (\$38/mo) on financial insights alone, before the quote-to-invoice loop exists.

## **We underwrite your business, not your credit score**

### **Access to capital:**

Banrendi sees your invoices, your income, your expenses to underwrite you on your business, not your fico score

### **Everything in one place:**

- Ai powered quotes delivered to clients on the spot
- Converts to invoice & contract upon client approval
- Tap to pay or text to pay (receive deposit instantly)
- Link bank accounts instantly see income, expenses & cash flow

## We see where the money went and where it's going.



**(building now):** AI quote → invoice → categorized transactions → project P&L → financial assistant.  
One workflow, zero switching.



**(accumulates with usage):** Contractor margins, seasonality, and spend patterns by trade.  
Proprietary data that doesn't exist at banks, Plaid, or Intuit.



**(the business):** Issue the card, generate the data, earn interchange + lending margin. We generate the data we can't see.

## Nobody combines workflow AND capital



Quickbooks

Owns the workflow, but capital is predatory (10–34% APR) and requires existing financial history to qualify.



Wave

Free accounting, but no contractor workflows. Built for freelancers at desks, not job sites.



Jobber

Field service management, but no financial layer. Syncs with QuickBooks — two tools solving half the problem each.



Camino Financial

Capital without workflow. Funds once, loses visibility, rates 8–40%.



**Banrendi: Workflow + financial data + capital**

## Business Model

### Spend Card

**~1.5%**

interchange on contractor purchases

*Avg contractor: ~\$22K/mo in non-payroll business spend*

### Subscription

**\$38/mo**

per contractor

*Acquires and retains users*

	Subscription	Interchange	Combined
200 users	<b>\$91.2K</b>	<b>\$792k</b>	<b>\$883K</b>
1,000 users	<b>\$456K</b>	<b>\$3.96M</b>	<b>\$4.4M</b>
5,000 users	<b>\$2.28M</b>	<b>\$19.8M</b>	<b>\$22.1M</b>
50,000 users	<b>\$22.8M</b>	<b>\$198M</b>	<b>\$220.8M</b>

\$500K revenue contractor, 30% to payroll, remaining \$350K/year = ~\$29K/month, conservative estimate at \$22K.



## How We Get the First 250

### Chambers & Trade Shows

1

Direct outreach through National Hispanic Contractors Association chapters in TX, CA, FL. Target: 50 contractors in 90 days. GAF Latinos in Roofing

2

### Referral Loop

Contractors work in crews. One roofer shows another. Build referral credit into the subscription

3

### Social Media Marketing

Contractor-specific paid acquisition on Meta/YouTube (Spanish-language). Latinos over index on Social Media

## Team

(Today)



**Edgar Carreón**

Co-founder

Ran 8 restaurants in Seattle, all Top 10 ranked. Got denied funding because no bookkeeper meant no financial file. By the time I hired one, the best decisions were already behind me.

Built dree.com to \$1M revenue. Banrendi gives contractors the visibility I didn't have until it was too late.

UN Speaker on Hispanic financial literacy, 2019.



**Derek Vawdrey**

Technical Co-founder

Built the Spanish-language banking experience at Dora Financial, serving 10K+ users who'd never had a bank app in their own language. Shipped instant payout wallets and payment processing at dree.com.

Has been building in ai & fintech products for 3+ years.

## The Ask

### \$1.5M Pre-Seed

**Use of funds:** Product > full quotes-to-invoice pipeline, AI categorization, auto-reports. Card infrastructure, banking partner selection, compliance groundwork, card program design. Contractor validation: 50+ active users across trades, deep usage data. Go-to-market via paid acquisition, contractor community partnerships, trade events.

**What this raise proves:** 250 contractors on the platform with full workflow adoption. Subscription revenue covering base operating costs. Banking partner LOI signed and card program in development.