

Participation

G.M.Softwares

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Gregor Mihelac 🇸🇮 (age 24)

- University of Mannheim MMM (M.Sc.) student
- Technical, extensive coding experience
- ITFA emerging leader Trade Financier of the year 2024
- Trade Finance, Global Transaction Banking - Distribution experience at Banco Santander
- Software engineering experience at Commerzbank AG (FraudAI — Global financial crime prevention platform, Innovation & Development in Credit Risk Management)

<https://www.linkedin.com/in/gregormihelac/>
[gm@gmsoftwares.com](https://gmsoftwares.com)

Stefan Frankenhauser 🇩🇪 (age 27)

- University of Mannheim, Master in Philosophy and Economy (M.A.),
- Native German speaker, Financial operations experience
- Experience in M&A, Asset Management, and Tax Advisory
- Participated in the annual International Trade and Forfeiting Organization's annual meeting in Cyprus 2024

<https://www.linkedin.com/in/sfrankenhauser/>
sf@gmsoftwares.com

G.M.Softwares

Beautiful, compliant, desireable, anti-fragile software.

Participation

Digital level-playing field of trade finance.

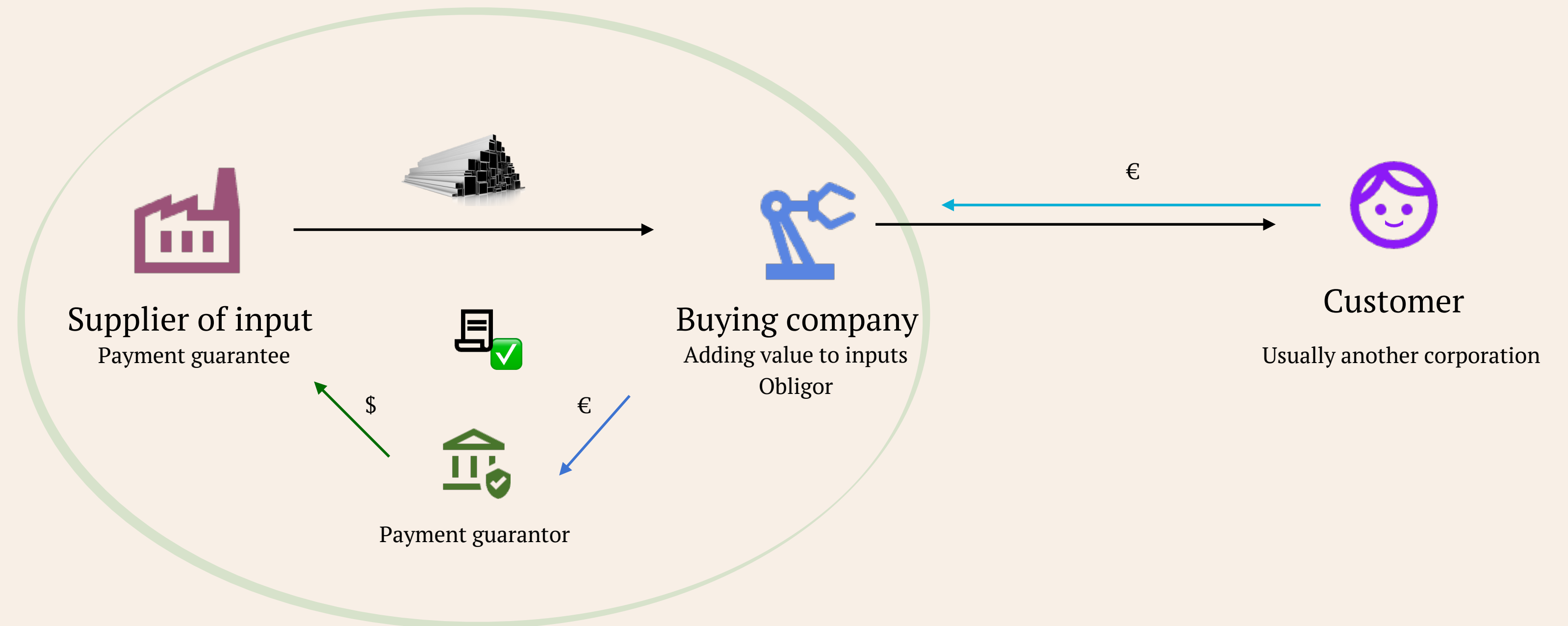
Flagship, and first of G.M.Softwares products.

What is trade finance?

In essence, trade finance is **fixed-income risk participation** which dynamically adjusts to interest rates.

Trade finance instruments help companies exchange goods & services safely even if they don't fully trust each other. A credible financial institution steps in, guaranteeing the payment to the supplier, contingent on that they send the goods as agreed. The guarantor takes a fixed-income revenue.

Trade finance inserts a payment guarantor between suppliers and buyers. The supplier ships goods confidently, knowing payment is guaranteed, while the buying company gains extended payment terms to improve cash flow. This arrangement increases capital turnover for BOTH PARTIES by unlocking cash otherwise trapped in the supply chain. The payment guarantor (typically a bank) profits through fees and interest while at the same time reducing risk for all parties. A system that enables truly global exchange of goods and services. An international institution assures the supplier that if they ship their goods according to a particular agreement - they will receive payment, a promise made with the full credit worthiness of said institution. This takes away the uncertainty of exporting to a buying company one does not have full faith will remain liquid, will be able to meet its outstanding obligations, exporting to an uncertain jurisdiction of trade legislation etc.



Problems

1

The trade finance gap is estimated at \$2-3 trillion annually. Companies and financial institutions face challenges when accessing trade capital. The trade finance gap disproportionately affects developing nations — hindering economic growth and integration into global markets. Addressing the trade finance gap is a priority for the International Trade and Forfeiting Organization, and there is growing consensus that **technological solutions** can help address it.

2

The processes of finding a trade finance opportunity, reaching out to potential partners, tracking its progress towards execution, keeping track of transaction appetite during the search for risk-participation partners, tracking the progress towards execution, and keeping track of responsibilities and dates post-signing are — often, separated into distinct workflows with distinct technological solutions, which do not communicate with each other (face-to-face, Excel, EUC developed in-house or by a delivery organization).

Trade Finance transactions (illustrative figures)

Financing facility (origination)

€500 million +

EURIBOR + 0,75%



p.a.

\$ 3.75 million

Distribution

€200 million +

EURIBOR + 0,25%



p.a.

\$ 0.50 million

Structured trade loan

€1 billion +

EURIBOR + 0,15%



p.a.

\$ 1.50 million

Shown in green is the sample skim of the target transactions - information about these transactions and the ability to share it easily and effortlessly (fixed income risk sharing invite) with any email account (user or not)**see network effects discussion

Trade finance is fixed income risk participation dynamically adjusting with the underlying currency's interest rate



Good afternoon, Silja

Search 🔍

New entry

My entries

Jump back in ^

JC Stanley

Receivables discounting

SpaceX inc.

15/10/2024

150 M €

Buying

Meridian Global Bank

Receivables discounting

Silvertech Components

690 M €

Buying

Sterling Financial Group

Receivables discounting

Apex Industrial Systems

150 M €

Buying

CBA

Supply chain finance

Global Pacific Trading Co., Ltd.

150 M €

Selling

Continental Trade

Receivables discounting

Golden Bridge Exports

150 M €

In progress

Somebank

Structured trade loan

Atlas Maritime Solutions

420 M €

In progress



Available offers ^

My offers v

Status	Institution	Counterparty	Amount	Product	Contact
Buying	Zoidberg corp	OK	USD\$ 100M	Supply chain financing	Elizabeth Sharma
Structuring	Whoever care		EUR€ 69M	Discounting	Rachel Thompson
Selling	IDGASH corp		USD\$ 420M	Letters of Credit	Elon Musk
Selling	No name corp	whoever		Supply chain financing	Duarte Pedreira
Buying	Someonetane	Idk	USD\$ 400M		Michael Richardson
Buying	Somebody inc	Pills inc. ltd.		Receivables discount	Duarte Pedreira
Buying		Tesla inc.	YEN\$ 10M	Supply chain financing	Normal Thurni
Buying		Bussin inc.		Receivables discount	Maria Garcia
Buying	Someonetane	Idk	USD\$ 400M		Michael Richardson

Share

JC Stanley

Receivables discounting

SpaceX inc.

Presentation

Here you can inform your partners what this transaction is about



Internal notes

Internal notes and internal reminders are never shared with anyone outside of your organization

Internal reminders



add a new reminder

Status

Active

Currency

EURO

Amount

150 M

Counterparty

SpaceX inc.

Assigned contact

Silja Calac

Beneficiary

JC Stanley

Region

North America

Industry

Aerospace

Internal rating

9

Edit screen

JC Stanley

Receivables discounting

SpaceX inc.

Contact

Presentation

JC Stanley & Co. ("the Financier") has established a revolving receivables discounting facility for Space Exploration Technologies Corp. ("SpaceX" or "the Client") with the following key terms:

Facility Terms

- Facility Limit: USD 2.5 billion; Tenor: 3 years from signing date; Availability Period: Revolving facility available throughout the tenor; Discount Rate: 1-month SOFR + 2.25% per annum; Advance Rate: Up to 85% of eligible receivables

Eligible Receivables



Status

Structuring

Currency

\$ USD

Amount

150 M

Counterparty

SpaceX inc.

Assigned contact


Silja Calac

Slidedeck

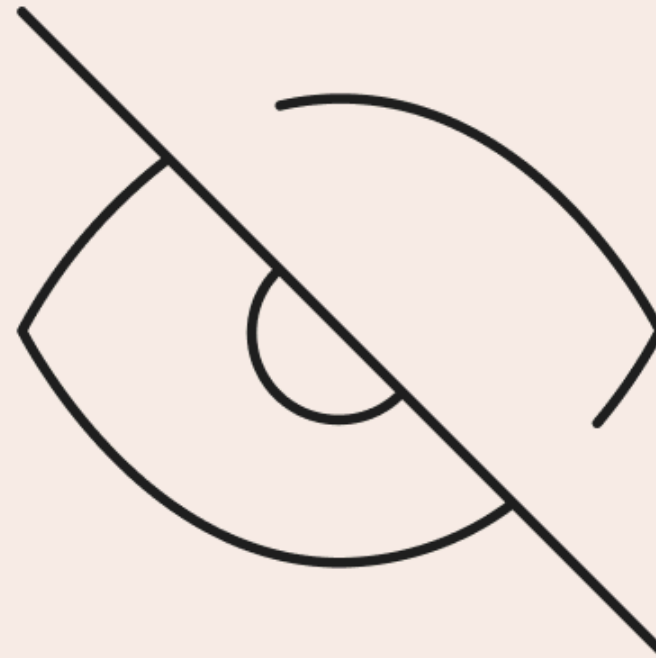


View screen

Participation

Dual purpose.
Keep track of your transactions,
When ready,  Share them.

Participation can be deployed ‘in house’ with CMEK on IaaS platforms as a self isolated docker container, or used online. The ‘share’ functionality is what makes the platform a net positive cash maker for the customer. Most banks get their juniors to make excel sheets to keep track, or pay exorbitant amounts of capital for development of an in-house EUC system that is sloppy and a pain to use.



You do not have permission to view this entry.

← Return

G.M.Softwares

Privacy by default

Simplicity is the ultimate form of sophistication

Available offers ^ My offers v

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Minimal stack

Maximum performance


CLOUDFLARE®

 + 

Backend

NEXT.js

Frontend

Competition

Participation

There is really only one competitor. Market by Komgo.

Backed by {multiple banks}

Delivers a bad experience “another tool to learn”.

Does not successfully address either Problem 1 or 2

Good afternoon, Silja

Search

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V

The image shows a laptop displaying the Komgo Market web application. The main interface is titled "Risk cover / discounting transactions" and features a table with columns for Trade ID, Trade Date, Counterparty, Bank, Commodity, Invoice Amount, and Request Type. The table lists various transactions, including "Tata", "Discounting", "Delivery 20210201", "KZ", "New", "TBA4678", "Test for Sept", "Tana", "GUAVOR0000564", "Test 12345", "850234", "AM0009", "6th July", "Demo 30th June", "TBA120", and "TBA0001". A sidebar on the right shows a "History" section with a timeline of events, including "1 document received from ING (NL)", "Quote accepted with ING (NL)", "Quote received from ING (NL)", "Quote received from NATIXIS (FR)", and "Request sent to 2 financial institutions". The Komgo logo is visible in the top left corner, and the "market" logo with the tagline "Seal The Deal" is in the top right corner.

Stage 1

- Participation works without network effect. I.e., Participation is a trade finance transaction management system. Financial institutions use external delivery organizations to build a end user computing (EUC) platform to manage transactions, or they decide to manage them in Excel. Participation can be used online, or deployed locally via a npm run build / docker container.
- Without network effects, Participation WILL be the best transaction management tool on the market, completely customizable per field. The share functionality works as an export to .msg translating to e-mail. A user simply selects which fields they want to show to the partner. Similarly, if a partner is on the platform, they select which fields to show them, and they get to the ‘View’ screen. **AI** will be used to enhance the export summary of a transaction that is already managed through Participation.
- Once a user exports their transaction to .msg, the name of **Participation** or **G.M.Softwares is nowhere shown**. It is not sent from a Participation email, but rather through a user’s own email. We want marketing to be direct or per word of mouth, never on the actual exported email directed at partners. This helps solve problem 2. For tackling network effects, further expansion to solve Problem 2 is mid 2026.
- We use Cloudflare DNS/Hosting which delivers up to 2TB of traffic per month for **free**. For the API communication, either Cloudflare workers or GCP for Express.JS Paid tiers which should not exceed **\$8/month** for 15 customers API communication. SQL database, at 15 customer capacity would be tier \$0 or **\$19/month** via neon.tech, data remaining encrypted both in transit and at rest.. Microsoft workspace for MS Teams (since this is what the vast majority of our target market uses), Outlook etc. per 2 users comes out at approx. **\$12/month**. Year’s fixed costs: **\$0-\$500**. Note: all these IaaS provide between 100k-200k free credits for startups in the first year.
- Priced at **\$7.5k/year per enterprise**, we aim to get **15 customers** (small cap Banks engaged in Trade Finance) to fall in love with our product. Putting the project at **\$100k ARR**.

Values & Goals of Participation

- Obsess over **EVERY** pixel.
- Think of the human behind the screen — **start with the user experience, than work backwards to the technology**
- Beauty **is in the details**.
- Participation is the love letter to trade finance.
- Prototype and iterate - **make real working models**, not just drawings. Keep refining until the software feels absolutely right.
- Target small-cap financial institutions first, make the user fall in love with the product
- Immediately solve transaction keeping for Trade Financiers without relying on network effects.
- Make Participation a network effect-fueled best in the world secondary and primary market for Trade Finance participation.
- All financial information is key-value pairs and the relationships between them.

We are searching for partners on our journey

Gregor Mihelac +49 160 92355089

gm@gmsoftwares.com

Stefan Frankenhauser +49 159 06330991

sf@gmsoftwares.com

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