# TITLE

## Overview and Origin

\* Name of company

Koho Financial

\* When was the company incorporated?

Koho was founded in 2014

\* Who are the founders of the company?

Founder of the company are – Daniel Eberhard, Mike Benna, Jonathan Bixby and Joshua Bixby

\* How did the idea for the company (or project) come about?

Daniel Eberhard said, “I think our growth is evidence that Canadians are looking for something different”.

\* How is the company funded? How much funding have they received?

Koho has around $10.6 million funding from two investors. First was on May 2015 around $1 million and second was on September 2017 around $8 million.

## Business Activities:

\* What specific financial problem is the company or project trying to solve?

Koho has Canadian customers fighting for the fee charged by Koho. As Koho is not a bank, but is able to deliver banking services by partenering with a variety of banks and CDIC-insured institution.

\* Who is the company's intended customer? Is there any information about the market size of this set of customers?

KOHO serves Canadian consumers exclusively but has an interest to expand to other countries in future.

\* What solution does this company offer that their competitors do not or cannot offer? (What is the unfair advantage they utilize?)

KOHO’s competitors are – Mogo (Vancouver, BC) and Stack (Toronto, ON).

KOHO offers 0.5% cash-back on all purchases while companies boast their 0% foreign exchange fee.

\* Which technologies are they currently using, and how are they implementing them? (This may take a little bit of sleuthing–– you may want to search the company’s engineering blog or use sites like Stack share to find this information.)

KOHO is purely app-based with no access available via the web. Users can setup their accounts in under three minutes, according to the company. The target market for KOHO are millennials or younger users, who don’t want to step foot into a bank or pay high fees on maintaining a saving or chequing account.

## Landscape:

\* What domain of the financial industry is the company in?

KOHO is a Canadian fintech company based in Toronto. While it is not a bank, the company provides banking services in partnership with Peoples Trust through a mobile app and prepaid Visa card.

\* What have been the major trends and innovations of this domain over the last 5-10 years?

One of the largest FinTech funding rounds ever raised in Canada financing compromises $150 in primary capital, $10 million in secondary for early shareholders and members of the Koho team, and a 50$and a million debt facility.

\* What are the other major companies in this domain?

People Trust

## Results

\* What has been the business impact of this company so far?

Koho Financial says it has raised $210 million in a series D funding round

as it looks to expand its head count and accelerate growth.

\* What are some of the core metrics that companies in this domain use to measure success? How is your company performing, based on these metrics?

By offering an app-focused no-fee saving account and prepaid visa card, as well as options for customers to receive some work pay ahead of schedule and to feature to build their credit score.

\* How is your company performing relative to competitors in the same domain?

Koho has competitors such as Neo Financial, Revolut etc.

## Recommendations

\* If you were to advise the company, what products or services would you suggest they offer? (This could be something that a competitor offers or use your imagination!)

I would suggest Koho to start using bitcoin instead of using visa prepaid cards. And it will become easy and simple for all the customers.

\* Why do you think that offering this product or service would benefit the company?

Because it is easy to use and there is no charge of fee and it is very secure.

\* What technologies would this additional product or service utilize?

NFC is working but still everyone is not their cards in there apple wallet or Samsung pay. But everyone will be having this tech then customer will not need to carry their wallet or purse with them.