Interviews

1. Kaley Wendorf
   1. Do you invest your money?: My brother invests it for me.
   2. Would you be interested in investing your money in your local economy?: If it makes economic sense.
   3. What rate of return would you want?: Idk
   4. General Comments: Good idea, if I wasn’t a college student and I had money to invest then maybe. If I cared about my community more, then I there would be added value in the local aspect. Would prefer if the rates of return were similar to the stock market.
2. Matthew Sherman
   1. Do you invest your money?: No.
   2. Would you be interested in investing your money in your local economy?: Yeah sure
   3. What rate of return would you want?: 5-10%
   4. General Comments: Sounds like a great idea
3. Bryan Richman
   1. Do you invest your money?: No.
   2. Would you be interested in investing your money in your local economy?: Probably not. Depends on the returns, and how much he cares about his community.
   3. What rate of return would you want?: Idk
   4. General Comments: Sounds interesting, wants to know risks involved. Don’t want to lose all money when a loan defaults.

General-

* Local Crowdsourced Microfinancing Platform
* People invest varying amounts of money as loans to local small businesses
* Small Business Loan rates from 5.99% to 26%
* Need to create risk algorithm, using machine learning like SVM. Have access to all of the personal loan data from Lending Club
* Mockup- kickstarter-like look
* People would be interested if the returns/risk are good
* Look at it more from the investment side, than the philanthropic side
* What happens when a loan defaults? Can we provide some sort of assurance they won’t lose all their money?
* Types of loans: Inventory, Equipment, Initial