



KIVA
2011
Annual Report

In 2005, Kiva was founded with a mission to connect people, through lending, to alleviate poverty. Six years later, we are just beginning.

In 2011, we made significant strides, and as a result have many meaningful firsts, milestones achieved and inspiring statistics to share. We are excited to bring these to life through our first-ever Annual Report!

Kiva is a place full of entrepreneurs and their stories. As an entrepreneurial organization, we are sharing our story here. It's a story that includes the guidance of our board, the commitment of our staff, the contributions of volunteers and the unbridled generosity of our lenders.

Kiva's highest value is transparency. This means that we communicate works in progress -- both successes and failures -- along the way. So accept us in that light -- a work in progress. With your help, we can make great, great progress in the years to come.

On behalf of our borrowers and the entire Kiva team, thank you.

Matt Flannery, Co-Founder and CEO

Premal Shah, President

This print Annual Report is adapted from a dynamic web-based version. You can view the full, optimized report on the Kiva website.

annualreport.kiva.org

Kiva
www.Kiva.org
(828) 479-5482

875 Howard Street
Suite #340
San Francisco, CA
94103 USA

Loans that change lives

Borrowers



2011 Annual Report

\$89,481,825

TOTAL BORROWED

▲ vs 2010
\$71,096,550

\$399

AVG LOAN SIZE

▲ vs 2010
\$350

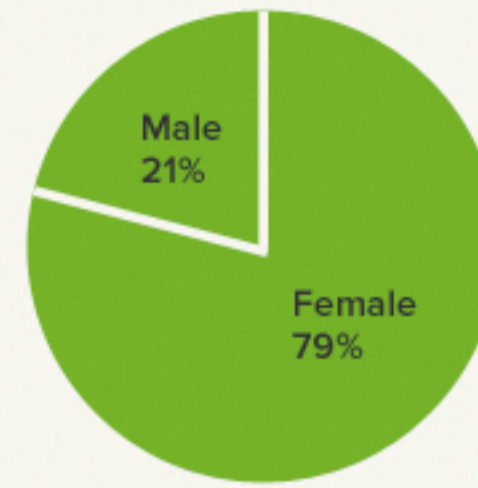
110,256

LOANS FUNDED

▲ vs 2010
92,216



THE BUTTERFLY HUNTER
Agneta
Tiribe, Kenya



BORROWER GENDER

Child Care \$306	Medical Clinic \$285	Education Provider \$280	Dental \$251	Knitting \$236	Air Conditioning \$26	Vehicle Repairs \$24	Wedding Expenses \$21	Funeral Expenses \$16	Music & Tapes \$14
---------------------	-------------------------	-----------------------------	-----------------	-------------------	--------------------------	-------------------------	--------------------------	--------------------------	-----------------------

MOST DOLLARS RAISED PER HOUR (AVG BY ACTIVITY)

LEAST

NUMBER OF BORROWERS BY COUNTRIES (TOP 5)



loan
years
business
children
married
family
lives
purchase
school

MOST COMMON WORDS FROM BORROWER PROFILES



ASOCIACIÓN INTERCOMUNITARIA AGUA PARA VIVIR GROUP
Water to live
Masaya, Nicaragua

1,504

TOTAL DEFAULTS

▲ vs 2010
957



LIVELIEST PHOTO
Nshigikira Group
Gitega, Burundi

1.09%

CUMULATIVE DEFAULT RATE

▲ vs 2010
1.08%

Lenders

457,739

▲ vs 2010
370,837

ACTIVE LENDERS

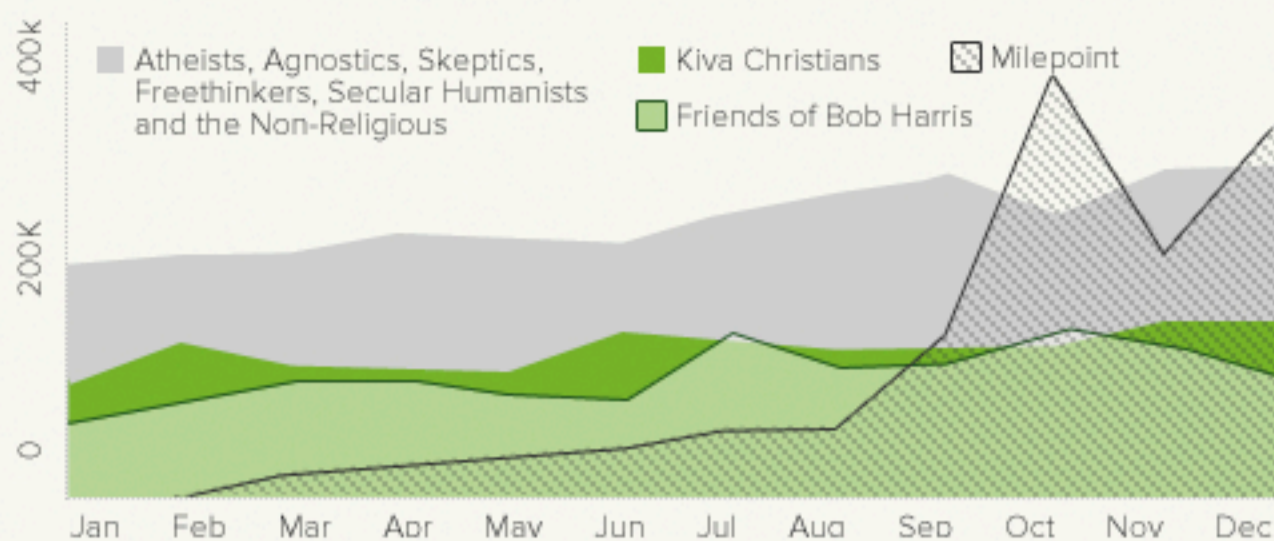
\$171

LENT PER MINUTE

12,783

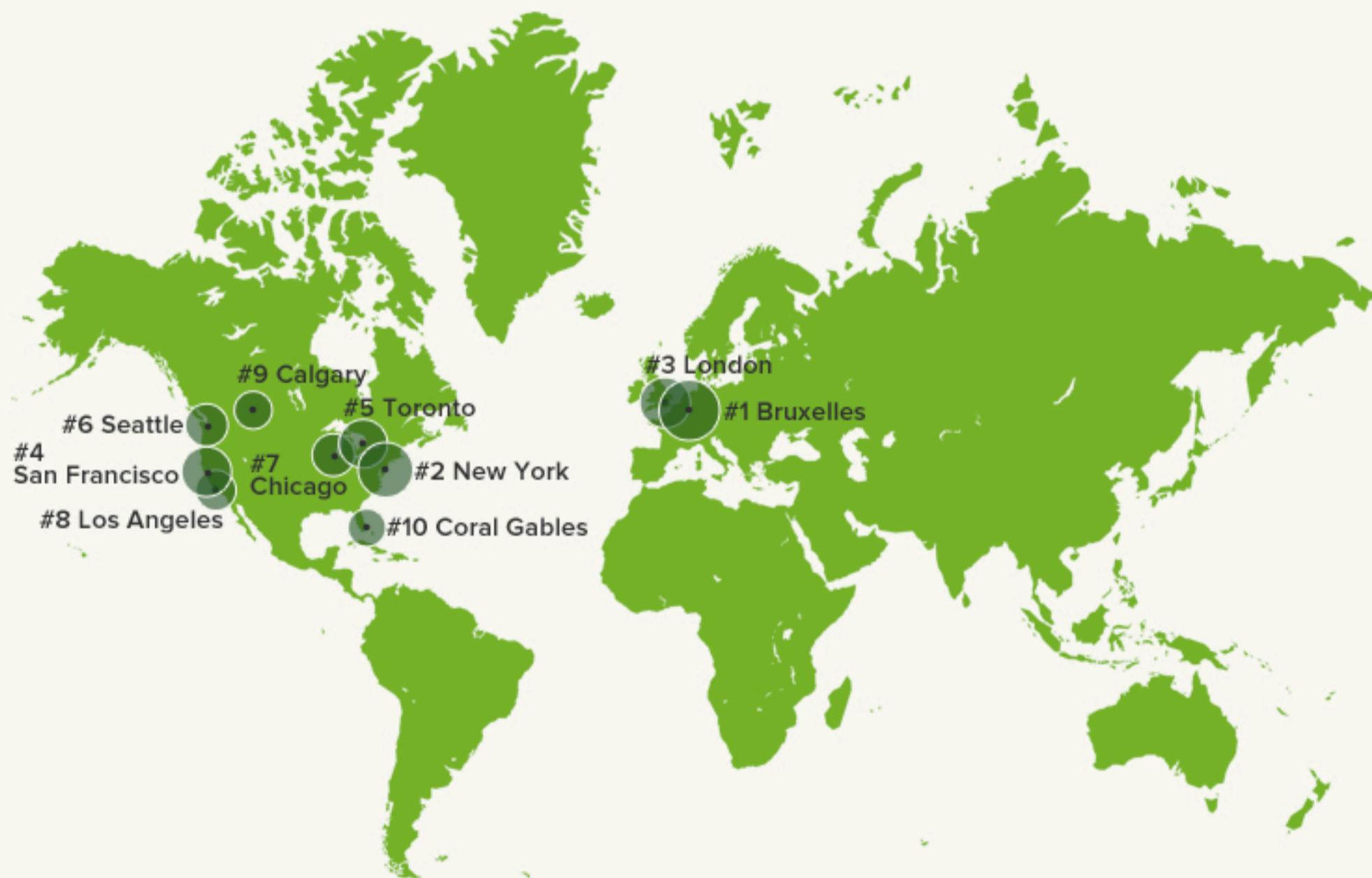
▲ vs 2010
10,578

LENDING TEAMS



* CITY STATS ARE AN APPROXIMATION

TOP LENDING BY CITY



MOST SUCCESSFUL INVITES
953
John Green, Indianapolis, IN

PAIGE L. FINCH PROJECT FOR AWESOME
🎵 You're just a girl living in the USA, how can you finance someone down in Paraguay? 🎵



DEFAULTS IN TOGO
In February 2011, Kiva defaulted all outstanding loans with our Field Partner Microfund Togo, except the last 57, which were refunded to lenders. Microfund Togo hasn't responded to repeated inquiries from Kiva about the defaulted loans. [Learn more >](#)

MOST DOLLARS LENT BY A SPORTS CENTRIC TEAM
\$98,150
Leeds United Fans

Field Partners

\$94,134,925

▲ vs 2010
\$74,236,575

DOLLAR AMOUNT POSTED BY PARTNERS

26

▼ vs 2010 27

NEW FIELD PARTNERS

57

▲ vs 2010 54

COUNTRIES WITH AN MFI PARTNER

44

▲ vs 2010 25

FIELD PARTNERS THAT RECEIVED KIVA DUE DILIGENCE.

31% of partners

What are underserved populations?

PROVIDED LOANS TO UNDERSERVED POPULATIONS THROUGH KIVA

54% of partners

What are underserved regions?

PROVIDED LOANS TO UNDERSERVED REGIONS THROUGH KIVA



MOST LOANS POSTED BY A PARTNER

4,686

Hagdan sa Pag-uswag Foundation, Philippines

SOCIAL PERFORMANCE

In 2011, Kiva introduced seven **Social Performance** badges to identify partners that deliver services in one or more of these areas:

- Entrepreneurial Support
- Vulnerable Group Focus
- Family and Community Empowerment
- Facilitation of Savings
- Innovation
- Client Voice
- Anti-poverty Focus



PARTNERS WHO ACHIEVED 6 OF 7 BADGES



6

vs 2010 6

LANGUAGES PARTNERS USED TO POST LOANS

- English
- Spanish
- French
- Russian
- Portuguese
- Arabic

5

Why do partnerships end?

DISSOLVED PARTNERSHIPS

Credit problems 3	MFI Choice 2	Country instability 1
----------------------	-----------------	--------------------------

REASONS FOR PARTNERSHIP DISSOLUTION

- Burkina Faso
- Georgia
- Turkey
- Yemen
- Zimbabwe

Website

49,572 ▼ vs 2010 56,452
AVG DAILY VISITS

3:42:00 ▲ vs 2010 2:35:00
AVG TIME SPENT ON SITE

160,341 ▲ vs 2010 124,431
AVG MONTHLY TRANSACTIONS

New York
San Francisco
Sydney
Los Angeles
London
Melbourne
Beijing

MOST VISITS BY CITY

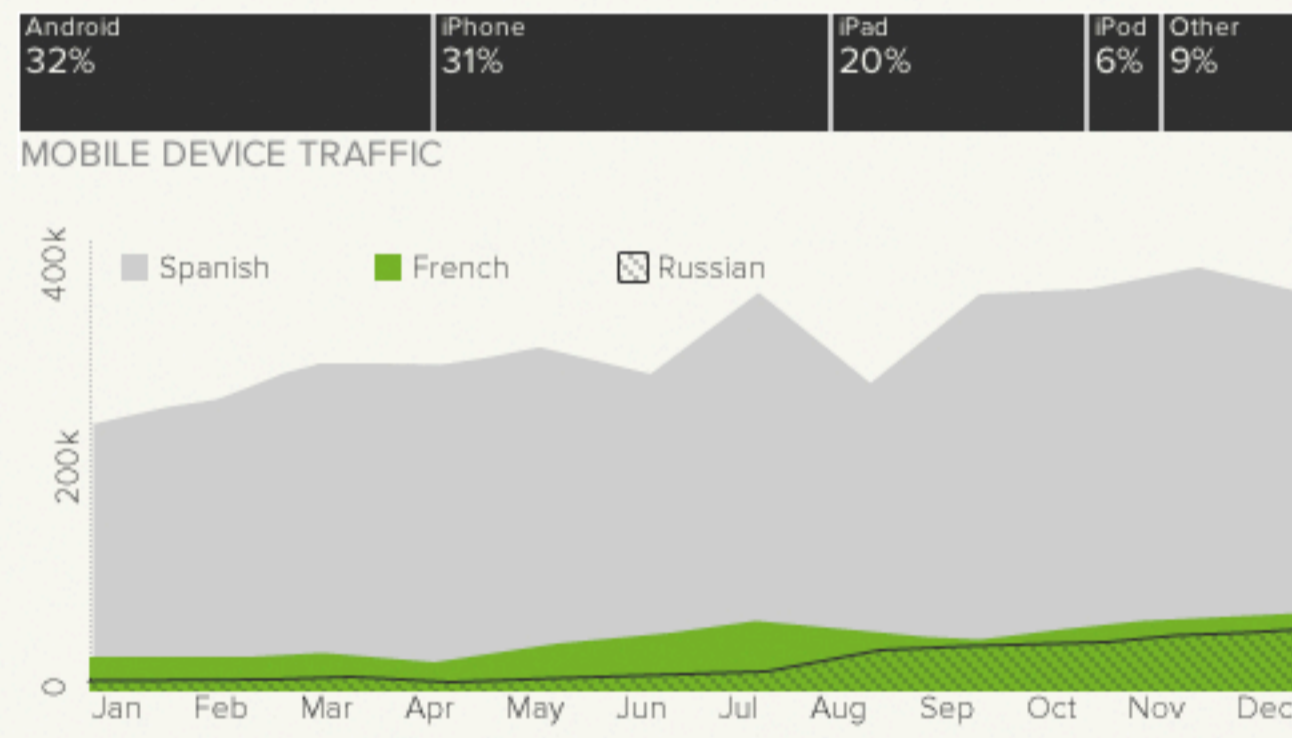


WEB TRAFFIC ON KIVA.ORG (USA VISITS)

NOV 1, 2011
Kiva Zip
Pilot project exploring approaches to P2P lending, including electronic & mobile payments.

MAR 8, 2011
Redesign 97.91%
After more than 5 years, Kiva launches its first redesign.

MAR 1, 2011
Green Loans
Mark Omondi Siaya, Kenya



MOST COMMONLY TRANSLATED LANGUAGES

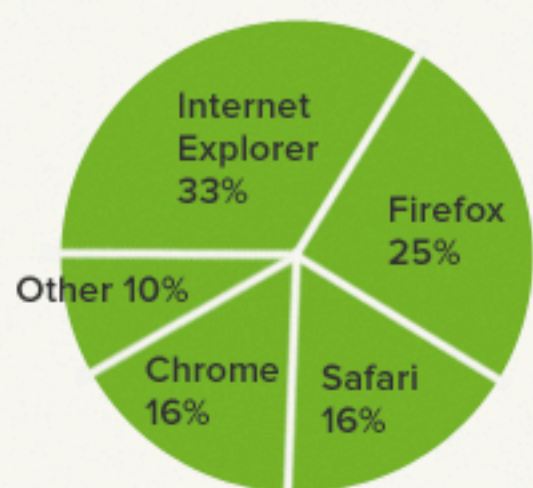
15th of each month
The day repayments post to lender accounts
DAY WITH THE HIGHEST AVG LOAN VOLUME

Can I get a loan for my business? Well, can I?
MOST COMMON QUESTION ASKED OF CUSTOMER SERVICE

3.9 days ▼ vs 2010 2.16 days
AVG TIME FOR VOLUNTEERS TO REVIEW & TRANSLATE A LOAN FOR POSTING

114,085 ▲ vs 2010 95,402
REVIEWED & TRANSLATED LOANS

13,612 ▲ vs 2010 10,651
PROGRAMMING CHANGES MADE TO THE WEBSITE



BROWSER USAGE

Partner data missing from loan page Why'd it matter?
MOST CRITICAL BUG

Kiva Ecosystem



LIMA, PERU
Board Trip
Field visit gave Kiva's board a first-hand, on-the-ground perspective on microfinance.



KIVA HEADQUARTERS
New office
Downtown San Francisco

83 ▲ vs 2010 55
FULL TIME EMPLOYEES

32.7 ▲ vs 2010 32.3
AVG EMPLOYEE AGE

12
STAFF IN THE FIELD

TYPICAL COMMUTES BY KIVA STAFF

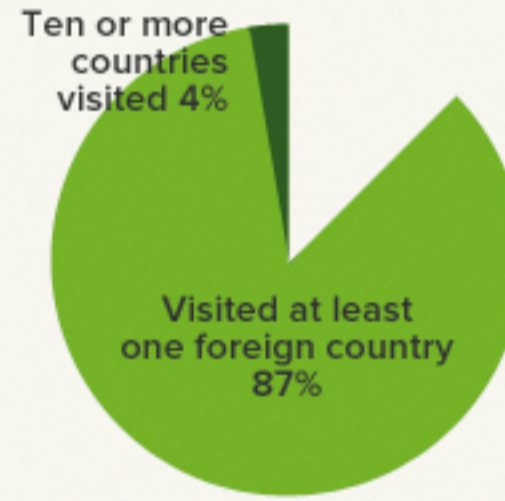


Engineering 31%	Partner Investments 27%	Operations 17%	Product 10%	Partner Ops 9%
--------------------	----------------------------	-------------------	----------------	-------------------

FUNCTIONS OF FULL TIME STAFF

Software engineer

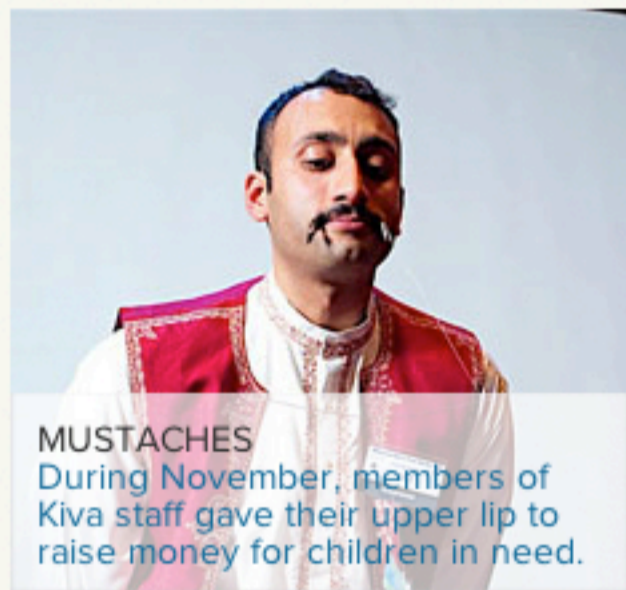
MOST COMMON JOB TITLE OF NEW HIRES



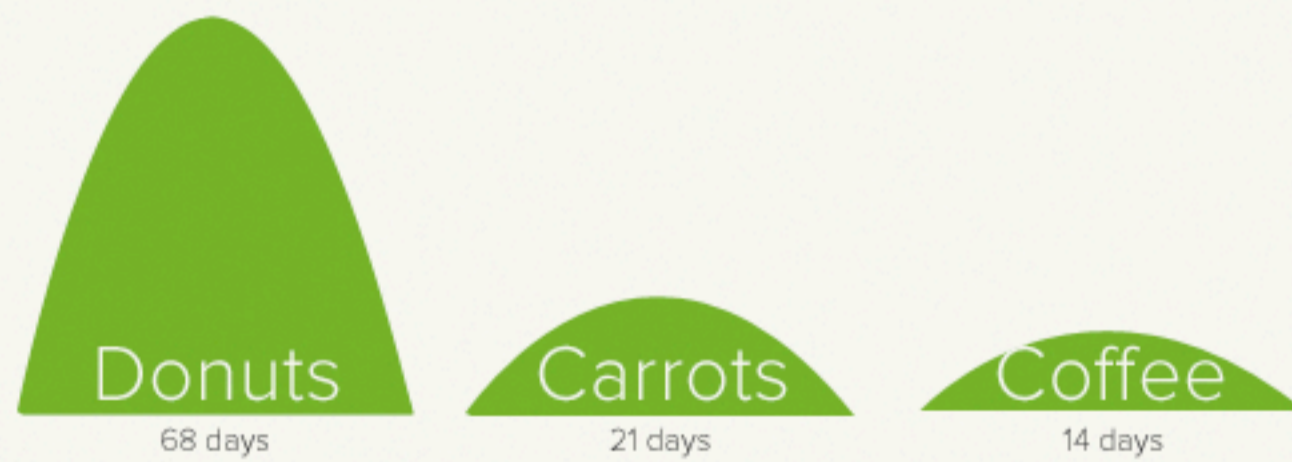
3
DOGS IN OFFICE AT ANY ONE TIME

~500
VOLUNTEERS

EMPLOYEE FOREIGN TRAVEL



MUSTACHES
During November, members of Kiva staff gave their upper lip to raise money for children in need.



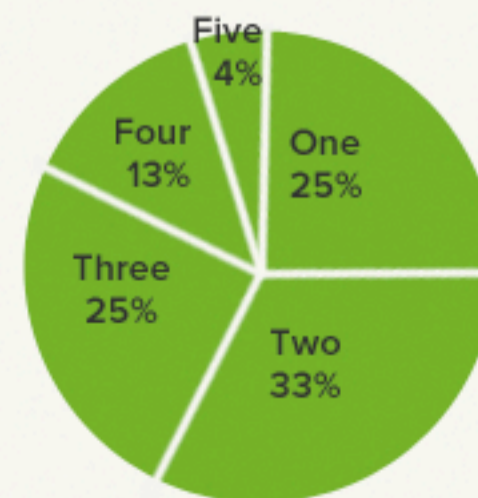
FOOD SHARED MOST OFTEN BY STAFF

Kiva is organized around the ability to engage the talent of exceptional, passionate people. You can work with Kiva in a number of ways: As an employee or volunteer in San Francisco or from home, or as a fellow in the field.

39%
STAFF HOLDING ADVANCED DEGREES (MA, MS, JD, OR PHD)

INTERESTED IN JOINING KIVA?

40
AVG NUMBER OF INTERNS



NUMBER OF LANGUAGES SPOKEN



VOLUNTEER ACTIVITY, OCT 11, 2011
Tree Planting

Stories from the field



Photo Highlights

Best Kiva photos from 2011



Microcredit fair in Nepal



TRAFFIC IN NAIROBI, KENYA Going Green

Overcoming cultural barriers to promote green loans.



RWANDA RICE PADDIES

What Makes Agriculture Different?

The Kiva Fellows program places talented individuals with our Field Partners around the globe.

Fellows volunteer to work closely with our partners, maximizing efficiency and impact. [Learn more.](#)

KIVA FELLOWS

81

NUMBER OF KIVA FELLOWS

41,080 hrs

TIME KIVA FELLOWS WORKED IN THE FIELD

\$5,000 for 4 months

ESTIMATED COST OF A KIVA FELLOWSHIP



HAITIAN LOAN OFFICER INTERVIEWING A KIVA BORROWER

Loans In The Time Of Cholera

"As international news stations broadcast Haiti's misery, my own picture will be one of a fun-loving, joyous nation."

The cost is covered by each Kiva Fellow

397

KIVA FELLOWS BLOG POSTS

41

COUNTRIES VISITED BY FELLOWS

Two broken wrists

WORST INJURY SUFFERED BY A FELLOW IN THE FIELD

Suffered while playing soccer



Tips from a Fellow

Sit in a park/plaza by yourself... someone will sit next to you.



COSTA RICA

A Microcredit Labor of Love

Chief Loan Officer Geiner Gonzáles Marin often leads the trek into plunging valleys or up steep mountains with unceasing enthusiasm.

Press & Promotions



2011 Innovation Award

The Economist honors Kiva CEO and co-founders with "No Boundaries" Innovation Award!



SEP 15, 2011

Why I Kiva

Kiva users tell us why they lend.



JUN 29, 2011

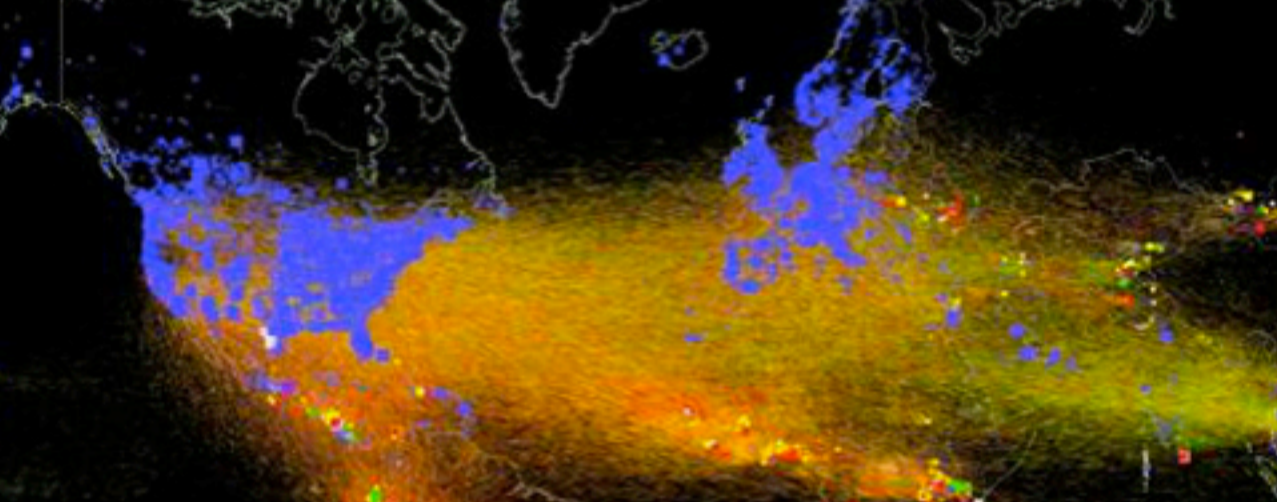
Kiva City



JUNE 29, 2011


Clinton Global Initiative

Kiva, Visa and Accion USA announce a partnership to expand microfinance across the U.S. at CGI America



AUG 31, 2011

Intercontinental Ballistic Microfinance



8,000
New lenders in 26 hours

\$200,000
Worth of free trial loans

AUG 3, 2011

Free Trials

It took less than 26 hours for 8k new lenders to claim their free trial loans.



MOST POPULAR BLOG POST

Celebrations of the World Through the Eyes of Kiva Fellows



OCT 9, 2011

10 Parties | 10 Cities

From Pittsburgh to Paris, Kiva lenders gathered to meet each other and celebrate Kiva's 6th birthday with parties in 10 cities.

"See what happens when 620k lenders fund 615k entrepreneurs, students & other microfinance borrowers around the world!" ow.ly/6ieV5

MOST POPULAR TWEET

147,811
FACEBOOK LIKES AS OF 12/31/2011

~110,000
NEW TWITTER FOLLOWERS

Financial Health

\$13,665,463

TOTAL REVENUE & SUPPORT

Including gifts in kind

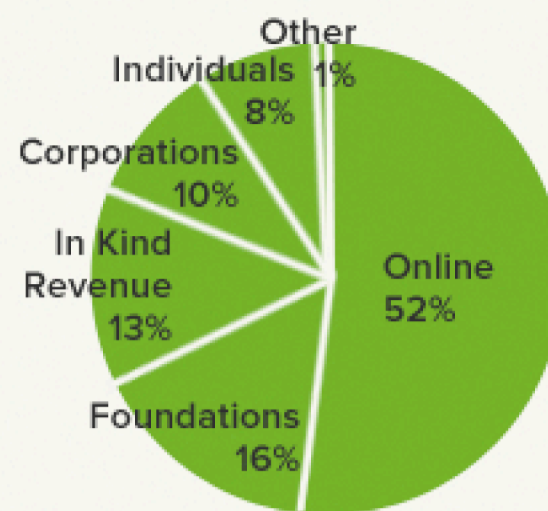
100% of every dollar you lend on Kiva goes directly toward funding loans, making it necessary to raise tax-deductible donations for operation costs. [Make a donation.](#)

DONATING TO KIVA

\$11,684,353

TOTAL EXPENSES

Facilitated \$89,481,825 in loans



84%

PROGRAM EXPENSE RATIO

42.6%

LOANS MADE WITH A DONATION

▼ vs 2010 43.3%

REVENUE BY DONOR SOURCE

50%

1ST TIME LENDERS WHO DONATED

▼ vs 2010 51.2%

\$7.36

AVG DONATION AT CHECKOUT

▼ vs 2010 \$7.82

312,248

NUMBER OF ONLINE DONORS

▲ vs 2010 256,651

\$.04

FUNDRAISING EFFICIENCY

▲ vs 2010 \$.02

68% Self-sufficiency

KIVA'S ONLINE REVENUE/TOTAL EXPENSES

CHARITY NAVIGATOR
Four Star Charity

FEB 9, 2011
Kiva Receives Top Rating from Charity Navigator
Based on sound fiscal management, exceeding industry standards

A disruptive innovator poised to address some of the world's most pressing issues, Kiva is a star in our portfolio of Skoll Awards for Social Entrepreneurship - made brighter by its ability to mobilize even greater resources to drive large-scale change.

SALLY OSBERG, PRESIDENT AND CEO, SKOLL FOUNDATION, MAJOR KIVA FUNDER

LARGEST INDIVIDUAL DONOR
250k
Anonymous

LARGEST INSTITUTIONAL DONOR
\$1.9M
Omidyar Network

LARGEST CORPORATE DONOR
\$525K
Visa



Department	Percentage
Product & Engineering	38%
Partnerships	26%
Operations	18%
Marketing	10%
Other	8%

Assets

Liabilities

Current assets	\$10,941,045	Current liabilities	\$657,867
Property and equipment	\$2,668,483	Deferred rent	\$63,464
Other assets	\$131,896	Net assets	\$13,020,093

Total Assets **\$13,741,424** **Total liabilities and net assets** **\$13,741,424**

BALANCE SHEET SUMMARY
This is a summary balance sheet. Our full balance sheet and 2011 audited financial statements are available here >