

ProfitShare Partners: Economic inclusion, growth, job creation for SMEs

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Andrew Maren, founder and CEO of Fintech company ProfitShare Partners, is giving entrepreneurs who lack access to funding an opportunity to succeed by cutting through the red tape that so often leaves small and medium enterprises (SMEs) hamstrung.



Andrew Maren

“The failure rate of start-up businesses is high,” notes Maren, with around half failing to make it past the first two years. An overriding issue here is the lack of funding, infrastructure and support.”

Add to that the geopolitical tensions and global financial risks, rising inflation rates, a tightening of monetary and fiscal policies, and supply chain issues post-Covid all contribute to a more challenging business environment for SMEs.

However, since its inception in 2017, ProfitShare Partners has aimed to give entrepreneurs and SMMEs a fighting chance, disrupting traditional methods of accessing funds by offering small businesses 100% funding on valid purchase orders.

“This removes the cumbersome – often impossible – task of SMEs meeting all the requirements of traditional financial facilities in time for the small business to take advantage of a signed purchase order, get the finance

quickly and do the deal,” says Maren.

More than money

Since introducing its disruptive business model to the market, ProfitShare Partners has created over 1,200 permanent jobs and sustained more than 3,500.

Says Maren: “With each transaction, we are helping to facilitate growth, financial inclusivity and ultimately, job creation. It was this part of our business model that excited me the most.

“By replacing a loan with profit sharing, we are able to help our clients achieve financial sustainability to the point where they are either in a position to qualify for traditional finance or they no longer require finance.”

With SMEs forming the backbone of many global economies, Fintech companies like ProfitShare Partners are actively engaged in seeking the best outcome of financial assistance.

“Knowing that we have increased numerous companies' turnovers by 1,000% in 12 months has levelled the playing fields in their business sectors and enabled them to employ more individuals is a large part of what we see as overall success,” Maren asserts. “When they are ready to choose a traditional financial entity to carry on growing, we see that as a win for all.”

Forging ahead

With plans to expand the ProfitShare Partners funding model to three continents and the possibility of listing the company on a public stock exchange in the next few years, Maren is always scanning the horizon for opportunities.

“Given the way we operate, our model is a fit for almost any country and business sector and we are currently viewing the opportunities to grow our footprint into other continents,” Maren notes.

“With limited access to funding being a global issue and formal SMEs contributing up to 40% of national income (GDP) in emerging economies, we foresee growing our operations to boost SMEs’ access to fiscal support as our main goal in the short term, in emerging and first world contexts.”

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