



Impact Evaluation

# Business Loan Readiness Program





# Table of Contents

## Background

Need for Program	4
The Business Loan Readiness Program	4
Basics of the Program	
Program Structure	

## Objective

Research Aim	6
Intended Outcomes	6

## Methods

Overall Methodology	6
Existing Data Sources	6
Qualitative Evaluation	6
Objective	
Approach	
Quantitative Evaluation	7
Objective	
Approach	

## Insights

Understanding the Entrepreneurs	7
Demographics	
Program Engagement	
Cash Flow Capacity	8
Internal Stakeholder Research	8
External Stakeholder Research	9
Funding Readiness	9
Business Identity and Financial Formalization	
Creditworthiness	
Digitization	

Entrepreneur Case Studies	12
Arti Madan	
Deepali Bora	
Preeti Garg	
Viral Patel	

## Appendices

Cash Flow Assessment	14
Funding Readiness Assessment	
Endline Survey	15
Funding Readiness Assessment Report	25

## Background

### Need for Program

On working with middle, small and micro entrepreneurs, it was discovered that an impediment to their access to funding and growth is that they often do not have the required resources and documents that reflects their level of formalization, and hence, their credit worthiness and ability to repay.

deAsra had launched the MSME loan program, where it was found that approximately 70% of the candidates were ineligible due to low creditworthiness, lack of formalization and lack of digitization. This was a significant gap, and MSME loans would not be able to ensured and delivered until these needs were met.

Hence, deAsra designed and launched the Business Loan Readiness program. The program was constructed to assist entrepreneurs who may lack credit history and may not be financially and digitally formalized, to prepare for business loan readiness.

### The Business Loan Readiness Program

#### Basics of the Program

The Business Loan Readiness Program was aimed at building literacy and knowledge around fund raising and ensuring that entrepreneurs have the tools and resources available to avail funds from formal lending institutions, such as non banking financial corporations and banks.

The program has been built in consultation with experts from Banks and NBFCs. These professionals bring decades of experience in evaluating credit readiness. With the help of our partner financial institutions, we, at deAsra, have helped several business owners to avail loans.



The program was aimed at the business owners themselves, and was flexible across the vintage of their enterprises (i.e., relatively young outfits to older ones). The entire program was conducted over a total period of 6 hours, with three classroom sessions and three personalized sessions (each session lasting one hour in length).

The Business Loan Readiness Program covered the following areas of knowledge:

- ◆ Basics of funding, sources of funding, process to accrue loans and loan proposal development
- ◆ Methods to improve credit worthiness of enterprise
- ◆ Formalization processes, including business identity formation and financial formalization

- ◆ Tools to digitize enterprises and enter the digital economy
- ◆ Personalized assessments of current cash flows of enterprises, with personalized advice on improving enterprise cash flow
- ◆ Personalized assessments on loan readiness for enterprises, with personalized advice on making enterprises more apt for successful loan applications

The program costed ₹4,000 per participant, with the minimal batch strength of ten participants. Due to the pandemic, the sessions were conducted virtually, via Zoom

### **Program Structure**

The program was spread across three weeks, with two sessions each week. The program is uniquely designed to help participants learn in a group and get one-on-one support. It consists of three group sessions and three one-on-ones. The program offers three one-on-one sessions where the participant will get an opportunity to drill-down, take actions, and review progress with facilitators and mentors.

The first week consisted of the first on the basics of funding and credit readiness. This covered the basics of funding a business, funding proposal creation, types of debt finance, formal versus informal fund sources, credit readiness and the application process. The second session was a personalized consultation to review credit readiness, with a deAsra Udyog Mitra and Expert.

The second week consisted of a session on improving credit worthiness and business digitization. This covered guarantees, security, financial history and credit check, methods to improve cashflow, expectations of lender and debt behaviour, and ways to establish a digital business identity, including bank payments, cashless payments collection, net-banking and payments tracking. The second week also included

a one-on-one session with deAsra's Udyog Mitra on conducting a cashflow assessment for the entrepreneur.

The third (final) week consisted of a session on establishing business identity and financial formalization. This introduced the entrepreneurs on how to establish a business identity, covering aspects such as the constitution of a business, Udyam registration, GSTN registration, local and business specific licenses, PAN registration and trademarking. The financial formalization for a business covered topics such as current account, income tax returns and book of financial accounts. The last session of the program was a one-on-one personalized consultation with deAsra's Udyog Mitra and an expert on credit worthiness and cashflow development.

# Objective

## Research Aim

This impact evaluation intends to assess the Business Loan Readiness Program. It aims to study the program across design, processes and impact. These insights will be utilized to present process and policy recommendations to make the program more impactful, scalable and successful.

## Intended Outcomes

This impact evaluation intends to produce the following outcomes:

- ◆ Insights around the design, implementation and experience of the program
- ◆ Recommendations on the process and policy to ensure a more successful program in the future

These outcomes will be achieved via qualitative and quantitative research with all stakeholders involved, including the deAsra Udyog Mitra's, financial formalization experts, the larger deAsra team, the trainers and facilitators, and the entrepreneurs.

# Methods

## Overall Methodology

This impact evaluation is conducted by juxtaposing learnings from existing resources that were used to measure the impact of the program during the design and implementation phases, along with qualitative and quantitative research methods utilized primarily for this post-programmatic evaluation.

## Existing Data Sources

This evaluation utilized existing data sources that were used to measure the impact of the program during its progress. These include data points from management information system reports, along with surveys and assessments that were conducted during the onboarding of entrepreneurs, and during the program itself. The onboarding data speaks to personal attributes of entrepreneurs, the vintage of their enterprises and their entrepreneurial journeys. The assessments conducted during the program capture data around their cash flows, and funding readiness.

## Qualitative Evaluation

### Objective

The qualitative assessment focused on understanding the experiences of all stakeholders involved in the program, and to gain from their more nuanced perspectives around the program's design, effectiveness and impact.

### Approach

The qualitative assessment was conducted via interviews with select entrepreneurs, the internal deAsra team, the financial experts, and one trainer. These conversations were conducted in informal structural interview style. The interviews with the deAsra team members and experts were each approximately 45 minutes long. The interviews with the select entrepreneurs were each approximately 15 minutes long.

Furthermore, the financial experts and one trainer was conducted to share testimonials about the program, and their feedback for further improvement.

During the Business Loan Readiness Program, some entrepreneurs completed their cash flow assessments to determine their financial health. Insights from these existing assessments were also utilized to inform the qualitative evaluation.

## Quantitative Evaluation

### Objective

The quantitative assessment focused on studying the impact of the program, and the progress of the entrepreneurs after the program. These data points further supplement the more qualitative learnings.

### Approach

Several resources and tools were utilized for the quantitative assessment. Firstly, the management information systems reports were utilized to understand basic personal and enterprise-level information of the entrepreneurs. This helped assess the historic growth of the enterprise, and its level of business formalization.

The funding assessments for the entrepreneurs (conducted during the program) were used as a baseline metric to measure progress. The same format was used to design a short survey to determine their change or growth in formalization after the program, versus at the beginning of the program. This survey was designed via Google Forms, and took each entrepreneur less than six minutes to complete.

## Insights

### Understanding the Entrepreneurs

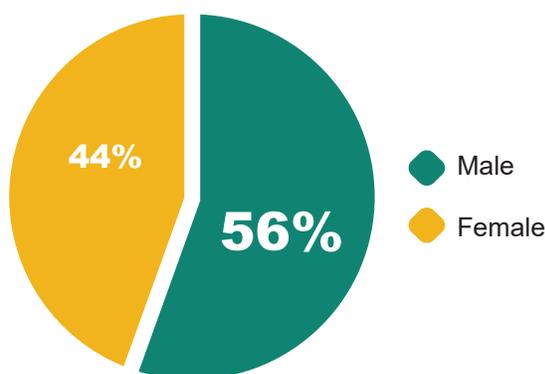
#### Demographics

The Business Loan Readiness Program was launched in May 2021, and consisted of 18 entrepreneurs. Almost 90 percent of the participants were based in Pune (15 out of 18).

14 out of 18 of the participants had existing businesses, and were seeking to expand their business reach through the program. The other three participants had new enterprises, where their enterprises had launched less than six months ago.

Overall, the enterprises covered industry sectors including, food and beverages, marketing services, professional services, and manufacturing. Of the 18 participants, 8 of the entrepreneurs were female.

*Business Loan Readiness Program—  
Participants*



### Program Engagement

The program engagement varied across the length of the program.

*Business Loan Readiness Program—  
Timeline*

Milestone	Date
Launch of Program	March 2021
Session I	April 19, 2021
Session II (1-on-1 consultation)	April 22, 2021
Session III	April 27, 2021
Session IV (1-on-1 consultation)	April 29, 2021
Session V	May 29, 2021
Session VI (1-on-1 consultation)	

At the start of the program, there were 18 participating entrepreneurs. As the sessions were conducted virtually, there is no record of attendance, participation and retention of knowledge. 13 of the 18 entrepreneurs participated in the Cash Flow Assessment exercise. In terms of the Funding Readiness Assessment, which served as a baseline and end line tool, 14 entrepreneurs took the Funding Readiness Assessment as a part of the Business Loan Readiness Program (which served as the baseline). This assessment was conducted during the expert consultation. The endline Funding Readiness Assessment was conducted as a part of this evaluation process. It was taken solely by the participants through a Google Form survey. The endline Funding Readiness Assessment was completed by 14 out of 18 entrepreneurs.

Hence, the participation for both the baseline and endline for this exercise was equivalent.

The program consisted of two mentor consultations. The first mentor consultation had 15 out of 18 entrepreneurs participate, and the second mentor consultation had only 7 entrepreneurs participate. The mentor consultation participation rate fell by almost 45 percent over time.

## Cash Flow Capacity

The Cash Flow Assessments was conducted as a part of the second mentor expert consultations with the entrepreneurs. 13 of the 18 entrepreneurs participated in the Cash Flow Assessment exercise.

All 13 respondents did not possess sufficient and consistent cash to pay the regular expenses and EMIs. For almost 93% of the 13 entrepreneurs, their sales had been constant and not increasing over the last quarter. Over 90% of the entrepreneurs had high cash sales percentages for their businesses. Half of the entrepreneurs purchased material for their enterprises on credit, as they did not possess existing disposable income to make these payments. Additionally, half of

the entrepreneurs had experienced unexpected expenditures over the last quarter.

On the whole, amongst the participating entrepreneurs, there is poor cash flow capacity at a high-level.

## Internal Stakeholder Research

Internal stakeholder research was conducted with the Business Readiness Program implementors, facilitators, and mentor experts. The Business Loan Readiness Program implementors helped develop the contextual understanding for the program, and discussed the rationale behind the program design. Speaking with the mentor experts and facilitators aided in understanding the entrepreneurs and their experience with the program better.

The two mentor experts and facilitator all agreed that the program was unique as it helped entrepreneurs understand their financial formalization status, and become more financially capable, especially for their enterprises.

According to Mr. Gijare, “BLRP is the first partner-led & fee based, on line program organized. It enabled the participants to understand important aspects/ basics of funding, how to establish business identity, vital importance of their CIBIL score & credit worthiness as well as other aspects of financial formalization of business etc. In the outbreak of COVID 19, they also realized new norms of digitization of their businesses. For scaling of the business operations in ensuing busy season by raising bank finance, they are now planning their strategies in more organized way.” Additionally, it was shared that the program was more impactful for upcoming and new entrepreneurs, versus older entrepreneurs (in terms of enterprise vintage).

During the discussions with the mentor experts and facilitator, it was realized that as the program was delivered virtually, engagement was relatively poor and difficult to assess. According to Dr. Gogte, “In online sessions most of the time, participants

cameras are off, they don't open up, they are unaware or ignorant about the loan procedures". Furthermore, the longer sessions with numerous topics were found to be difficult for participating entrepreneurs to keep up. Hence, a module-based approach was recommended to the team.

In terms of other recommendation, Dr. Gogte shared that it would be valuable to do a needs analysis with the entrepreneurs before the session starts, to align expectations and also understand their business formalization level. Furthermore, she stated the importance of doing feedback assessments through the program, to ensure that the entrepreneurs are finding value in the work, and all gaps are being addressed.

## External Stakeholder Research

The external stakeholder research was conducted through a simple survey prior to the endline Funding Readiness Assessment. The external stakeholder research was conducted with 14 participating entrepreneurs. Eight simple questions were used to understand entrepreneurial feedback and their financial capability post the Business Loan Readiness Program.

On a scale from 1 to 5, the entrepreneurs rated the program at an average of 3.5. Entrepreneurs with newer or younger businesses rated it higher at 4.0—three out of fourteen entrepreneurs self-identified as having new businesses (i.e., a business that is younger than six months).

Most entrepreneurs shared that the best part of the program was the mentor expert interaction and the content shared during the sessions. On a scale from 1 to 5, the entrepreneurs rated the mentor expert consultations at 3.6 on an average.

Over seventy percent of the responding entrepreneurs shared that they found the program to be worth the investment. Eight of the entrepreneurs shared that they would definitely recommend the program to other entrepreneurs that they may know. Four of the entrepreneurs

stated that they might recommend the program to other entrepreneurs in their network – one specified that they would recommend the program especially if it were a younger entrepreneur.

8 of the entrepreneurs shared that they did not feel equipped to apply for a business loan post the completion of the Business Loan Readiness program. Four out of the total respondents shared that they were not looking for funding at the moment. The rest shared that it was due to the pandemic, their low business growth at the current stage, and some shared that they were scared to get a formal business loan.

In terms of scope for improvement and recommendations for the program, entrepreneurs felt that the sessions were mostly theoretical, and could have more details around actually applying for the documentation and licenses. Some requested for entrepreneur mentors to guide them through the process. A few entrepreneurs asked for more assistance on equity and venture capital funding for their enterprises.

## Funding Readiness

The capacity for funding readiness has been determined through the Funding Readiness Assessment, which served as a baseline and end line tool, 14 entrepreneurs took the Funding Readiness Assessment as a part of the Business Loan Readiness Program (which served as the baseline). This assessment was conducted during the expert consultation. The endline Funding Readiness Assessment was conducted as a part of this evaluation process. It was taken solely by the participants through a Google Form survey. The endline Funding Readiness Assessment was completed by 14 out of 18 entrepreneurs. Hence, the participation for both the baseline and endline for this exercise was equivalent.

The Funding Readiness Assessments were conducted across three segments. The first segment evaluated Business Identity and Financial

Formalization. The second segment evaluated Creditworthiness. The third segment evaluated Digitization.

### **Business Identity and Financial Formalization**

This section assessed the entrepreneur's level of business and financial formalization, including registrations, documentation, licenses, and financial history.

On the whole, almost all entrepreneurs recorded the same documentation and formalization levels before and after the Business Loan Readiness program. In terms of the personal documentation, there was no change recorded across all entrepreneurs.

In terms of business documentation, i.e., the possession of a business PAN card, only one entrepreneur, Deepali Bora, shared that she acquired her business PAN card post the Business Loan Readiness program. The others recorded no change. For one entrepreneur (Arti Madan), it was found that the baseline data was incorrect, as she never possessed a business PAN card, and still does not.

For the business address proof, all entrepreneurs shared no change in status. Once again, there was a mismatch in data recording during the baseline. Arti Madan shared that she has never possessed business address proof.

The next determinant could not be inspected due to a problem with the reporting system. Irrespective of whether an entrepreneur may have the necessary business licenses and permissions, or may not require them due to ownership status, the report flags it off as the same status. Hence, it is not possible to determine the response that was recorded in the baseline.

For the business formation documentation, all but one entrepreneur shared no change in status. Only one entrepreneur, Deepali Bora, shared that she

acquired her business formation documentation post the Business Loan Readiness program. Once again, there was a mismatch in data recording during the baseline. Arti Madan shared that she has never possessed business address proof.

The Udyam registration status could not be evaluated as baseline versus endline, as the baseline data had an error in the report. Irrespective of the response entered by the entrepreneur, the report tags the response with the same status. Hence, making it impossible to determine the entrepreneur's response.

For the GST registration, there were no changes recorded in the endline, as compared to the baseline. However, for two of the entrepreneurs (Deepali Bora and Sagar Agarwal), the baseline data seemed to have an error, as they were tagged to not have the registration. However, their business ownership status provided them an exception rule, so they were not eligible for this registration.

The bank account status could not be evaluated as baseline versus endline, as the baseline data had an error in the report. Irrespective of the response entered by the entrepreneur, the report tags the response with the same status. Hence, making it impossible to determine the entrepreneur's response.

On whether the entrepreneurs had filed for their business income tax returns for the previous year, there was no change in the status of the entrepreneurs before and after the Business Loan Readiness program.

Similarly, for the business financial statements for the previous year, there was no change in the status of the entrepreneurs before and after the Business Loan Readiness program. However, for one of the entrepreneurs (Deepali Bora), the baseline data seemed to have an error, as they were tagged to not have the business financial statements. However, their business ownership status provided them an exception rule, so they

were not eligible for this data point.

### **Creditworthiness**

The creditworthiness section assesses the financial capacity and borrowing history of the entrepreneurs.

The first data point studied is whether the entrepreneurs have secured or unsecured loans in the past. For this data point, there seems to be no change in the entrepreneur's experience before or after the Business Loan readiness program.

One of the entrepreneurs shared that they have been regularly repaying loans after the Business Loan Readiness program. Two others entrepreneurs shared that they were not as regular with payments after the program. One of them shared over a phone interview, that this was due to the pandemic affecting their business. The rest of the entrepreneurs record no differences.

Five entrepreneurs shared changes in the regularly repayment of their loans with guarantee. Three entrepreneurs shared that they were regularly repaying their loans with guarantee, after the completion of the program. Two entrepreneurs shared that they were not able to regularly repay loans with guarantee after the program. For one entrepreneur, Arun Deshpande, this data point was not applicable anymore, as they had no pending loans with guarantee.

On whether the entrepreneurs were regularly paying their credit card bills, there was no change in the status of the entrepreneurs before and after the Business Loan Readiness program.

Seven entrepreneurs shared that they had not applied for a loan after the Business Loan Readiness program. One entrepreneur, Arti Madan, shared that they had applied for a loan after the program, and had successfully been granted the loan. Six entrepreneurs shared that they had applied for loans after the program, but were unsuccessful.

With respect to access to margin money, all but one entrepreneur recorded no change with their status. For one entrepreneur, Arti Madan, she did not have access to margin money prior to the program. However, after the program, she does.

Only two entrepreneurs shared that they had a shift in whether they were guarantors for loans. One entrepreneur, Arunish Srivastava, shared that he was a guarantor post the program, as compared to not one being before. On the other hand, Chetan Tapadia shared that he stopped being a loan guarantor post the program.

With respect to access to collateral security, all but one entrepreneur recorded no change with their status. For one entrepreneur, Arti Madan, she did not have access to margin money prior to the program. However, after the program, she does have access to collateral security, making her more creditworthy.

The cash flow status could not be evaluated as baseline versus endline, as the baseline data had an error in the report. Irrespective of the response entered by the entrepreneur, the report tags the response with the same status. Hence, making it impossible to determine the entrepreneur's response.

### **Digitization**

The digitization section evaluates the digital capability of the entrepreneurs and the digital formalization levels of their businesses.

On whether the entrepreneurs had enabled internet banking and UPI services, only one entrepreneur noted a change post the Business Loan Readiness program, as compared to before the program. Arunish Srivastava shared that he enabled these services after the program. No other entrepreneurs recorded a change.

The use of applications or software to record financial accounts data point, could not be evaluated as baseline versus endline, as

the baseline data had an error in the report. Irrespective of the response entered by the entrepreneur, the report tags the response with the same status. Hence, making it impossible to determine the entrepreneur's response.

## Entrepreneur Case Studies



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**The entrepreneur case studies are constructed using mentor notes shared by the mentors, the endline Funding Assessment completion by the entrepreneurs, and short phone interviews with the entrepreneurs.**

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### Arti Madan

Arti Madan has studied finance and has completed certain parts of her chartered accountancy. Her husband runs their family business of nine sports goods retail shops. She initially used to manufacture non-woven plastic bags. That business ended over a year ago, as due to the introduction of paper bags, the demand for her product reduced.

Over the last year and a half, she has started "Pune Pantry", where she provides technology solutions for food services. She is currently expanding her team to include women entrepreneurs in the food manufacturing spaces, who lack a digital marketplace. She has the Shop Act GST, FSSAI registrations. She files her ITR returns. As per the mentor experts, she needs assistance with marketing strategy and team development.

She enjoyed participating in the Business Loan Readiness program, but did not think it was worth it. As a serial business owner and entrepreneur, she felt that the program was more suited for newer entrepreneurs, as the information provided was very early stage and basic. She shared that she would have been more interested, if the program allowed her to only pay for and participate in the modules that she was interested in. She currently doesn't need a loan, as she has enough financial support from her other family enterprise.

### Deepali Bora

Deepali Bora has started Tasty Takes, which she runs from her home. She provides burgers, coffees, and other fast-food items via online order. Her business is currently small and she is hoping to scale it over the next year. She has obtained shop act registration, and the FSSAI license. She is currently looking for funding. The mentor experts had recommended that she separate her personal and business finance accounts, to record transactions properly. They had also recommended that after her situation stabilizes, she should seek the Bank Loan Proposal Program.

She appreciated the program, and the extent of detail, especially for start-ups. She wishes for more local language support, as she felt that the sessions were conducted in English and difficult to follow. She also requested for more resources shared regularly via WhatsApp or email, to keep the entrepreneur informed and reminded of necessary steps.

### **Viral Patel**

“Business Vrudhi” is a proprietary concern owned by Viral Patel, it was launched earlier this year. The firm was started some 6 months back, he has earned about 60 k during this period. He is interested in scaling his business.

The mentor experts recommended that he gain marketing services from deAsra, as that may help him scale his business. However, his business has been affected by the pandemic, so he is not seeking any other services at the moment.

He shared that the program was useful, but more targeted at entrepreneurs with lesser experience. He wished that there was more information on debt and equity funding, and shared that he had asked for more support on this during his mentor sessions, but did not receive much feedback. He also wished that there was more information around implementing the content shared, and going beyond the theory.

### **Preeti Garg**

Preeti Garg has a new business that she has recently launched. She intends to launch trading in copper vessels and ladies garments. She needs Shop Act Registration and GST Registration over a period. She has no financial or credit history.

According to the mentor experts, her income is below the tax limit and she does not file taxes. She plans to start the business over the next few months.

Preeti felt that the program was informative, but too expensive. She shared that while it provided theoretical detail, it did not provide any actual steps to get her business registered and formalized. She felt that the program had content that was delivered too quickly, and that a longer program would be useful.

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# Appendices

## Master Analysis Workbook

To refer to the master workbook used for data collection and analysis, please refer to the below link.

[View File](#)

## Cash Flow Assessment

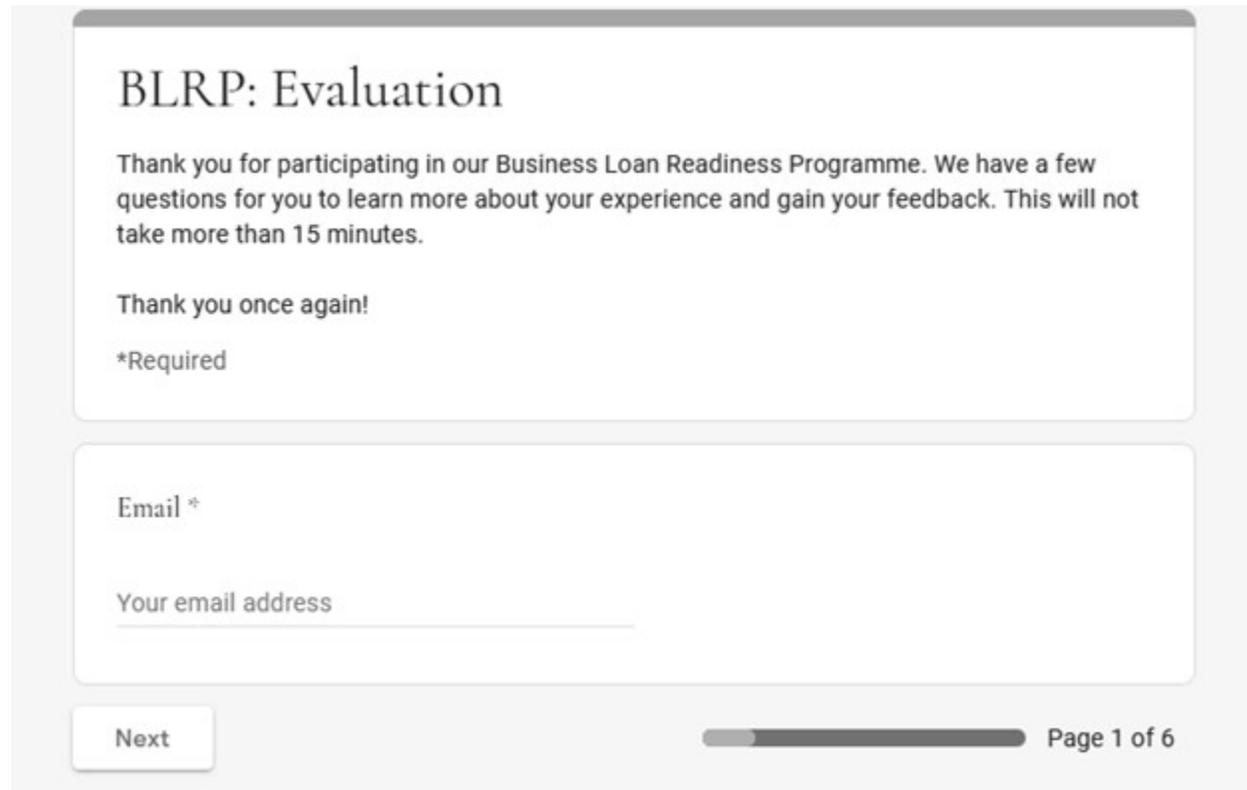
The following screenshots refer to the Cash Flow Assessment for Urvish Khandelwal

Cash Availability Analysis Report							
Basic Question	Answer	Intermediate Questions	Answer	Advance Questions	Answer	Suggestions for Improvements	Assistance from deAsra
Do you think you have sufficient and consistent cash to pay the regular expenses and EMI ?	Insufficient	Do you think you have issues in any of the following areas?					
		Sales Not increasing or constant?	Yes			Get new customers or increase the revenue by: 1. Referral programs 2. Discounts 3. Ensuring the business location is suitable for the level of services you are offering and to the target customers as well 4. Relook at different delivery mechanisms such as home service 5. Identify high seasons and prepare publicity material and deliver the services accordingly 6. Publicity by getting endorsement by Celebrity visits 7. Make provision for accepting money using digital ways 8. Try to find out new cost effective ways and means of marketing e.g. digital marketing/ social networking etc. 9. Try to offer innovative schemes and marketing initiatives to increase the revenue Go to Sales and Marketing Analysis sheet for more details.	
		Low % Cash Sales?	No		0	Try to increase the Cash sales % over Credit sales	- Sales Register Template - Accounting Services
		High Credit period given to your customer?	Yes	How many no. of days you give credit to your customers?	15	- See that Credit period should not exceed more than expected days while giving credit to the customers	- Sales Register and Agewise debtors list template - Accounting Services
				Are there are delays in receiving the payment on regular basis?	No	This area seems fine	
		Purchasing material on credit?	No		0	- See if you can purchase the material on Credit from your supplier as per the expected days of credit (without affecting your profitability)	- Purchase Register template and Creditors List - Accounting service

Basic Question	Answer	Intermediate Questions	Answer	Advance Questions	Answer	Suggestions for Improvements	Assistance from deAsra
		Unexpected Expenditure?	Yes	How much % of amount you had spent which you have not expected? Such as- advertisement, purchase of bulk products, personal drawings, repairs for machine/ equipment breakdown etc When you are going for capital expenditure, do you plan for the same in advance?	0	This area seems fine	
					No	Start making the planning for the Capital Expenditure and how are you going to raise the funds for it - Plan for raising adequate funds to meet the capital expenditure - While making plan, ensure that the funds are raised from Profit, by raising additional capital, long term loans. - Ensure that this should not be taken from working capital	InFlowOutFlow tracker with Cash Budget Template

## Funding Readiness Assessment Endline Survey

The following are screenshots of the Google Form for the Funding Readiness Assessment, which was used as the endline survey.



**BLRP: Evaluation**

Thank you for participating in our Business Loan Readiness Programme. We have a few questions for you to learn more about your experience and gain your feedback. This will not take more than 15 minutes.

Thank you once again!

\*Required

Email \*

Your email address

Next

Page 1 of 6

# BLRP: Evaluation

\*Required

## Personal Details

Name \*

Your answer \_\_\_\_\_

Sector \*

- Manufacturing
- Trading
- Food
- Energy
- Professional Services

Geography \*

Your answer \_\_\_\_\_

How long have you been in business? \*

- Less than two years
- More than two years

Back

Next

Page 2 of 6

## BLRP: Evaluation

\*Required

### Programme Feedback

On a scale from 1-5 (5 being the highest), how would you rate your experience with the programme? \*

- 1                      2                      3                      4                      5
- 

What was the best part of the programme for you? \*

Your answer \_\_\_\_\_

If there was a part of the programme you could change or improve, what would that be? \*

Your answer \_\_\_\_\_

If you know another entrepreneur (amongst your friends or family, or otherwise), would you recommend that they participate in the programme? \*

- Yes
- No
- Maybe
- Other: \_\_\_\_\_

If there was a part of the programme you could change or improve, what would that be? \*

Your answer \_\_\_\_\_

If you know another entrepreneur (amongst your friends or family, or otherwise), would you recommend that they participate in the programme? \*

Yes

No

Maybe

Other: \_\_\_\_\_

Do you think that the programme was value for your investment or the cost? \*

Yes

No

How would you rate your expert consultation/mentorship session on a scale from 1-5 (with 5 being the highest)? \*

1

2

3

4

5

Back

Next

Page 3 of 6

## BLRP: Evaluation

\*Required

### Progress Evaluation - Business Readiness

After participating in the BLRP programme, did you feel equipped to apply for a business loan? \*

- Yes
- No
- Other: \_\_\_\_\_

Did you apply for a loan? If no, why? \*

//

Do you have your personal KYC documents such as PAN Card, Aadhaar Card and address proof? \*

- Yes
- No

Do you have a PAN card for your business?(For those other than Proprietorship concerns) \*

- Yes
- No
- I have a Proprietorship concern

Do you have the address proof of your business? (Either Rent Agreement or ownership documents like Index II, latest Property Tax paid receipt etc.) \*

- Yes
- No

Do you have necessary registrations / licenses / permissions that are applicable to your business?(For e.g. Shop Act, FSSAI for food business, TR license for transport business etc.) \*

- Yes
- No
- Not applicable for my business requirement

Do you have your business formation documents? (For those other than Proprietorship concerns)(E.g. Partnership Deed, Certificate of Incorporation or MOA & AOA etc.) \*

- Yes
- No
- I have a Proprietorship concern

Do you have a Udyam Registration?(Not applicable for Trading businesses) \*

- Yes
- No
- My business activity is trading

Do you have a Udyam Registration?(Not applicable for Trading businesses) \*

- Yes
- No
- My business activity is trading

Do you have a GST Registration, if applicable to your business? \*

- Yes
- No
- Not Applicable to my business

Do you have a bank account? \*

- Yes
- No

Did you file the ITR for your business, for the previous year? \*

- Yes
- No

Do you have the financial statements of your business for the last financial year? \*

- Yes
- No
- My business is in existence for less than 6 months

Do you have a bank account? \*

- Yes
- No

Did you file the ITR for your business, for the previous year? \*

- Yes
- No

Do you have the financial statements of your business for the last financial year? \*

- Yes
- No
- My business is in existence for less than 6 months

Did you take any secured/unsecured loan in the past and paid/ are paying it back on time? \*

- Yes
- No

Back

Next

Page 4 of 6

Are the loans where you have given guarantee regularly repaid? \*

- Yes
- No
- I am not a guarantor for any loans

Do you regularly pay credit card bills? \*

- Yes
- No
- I don't use credit card

In the last six months, did you apply for a loan, and was the loan approved? \*

- Yes
- No
- I have not applied for any loans

Can you raise margin money? \*

- Yes
- No

Can you provide guarantors for the loan?

- Yes
- No

## BLRP: Evaluation

\*Required

### Digitisation

Do you use digital payment modes like internet banking and UPI? \*

Yes

No

Do you use any Apps, software or Excel Sheets to record your business transactions? \*

Yes

No

Back

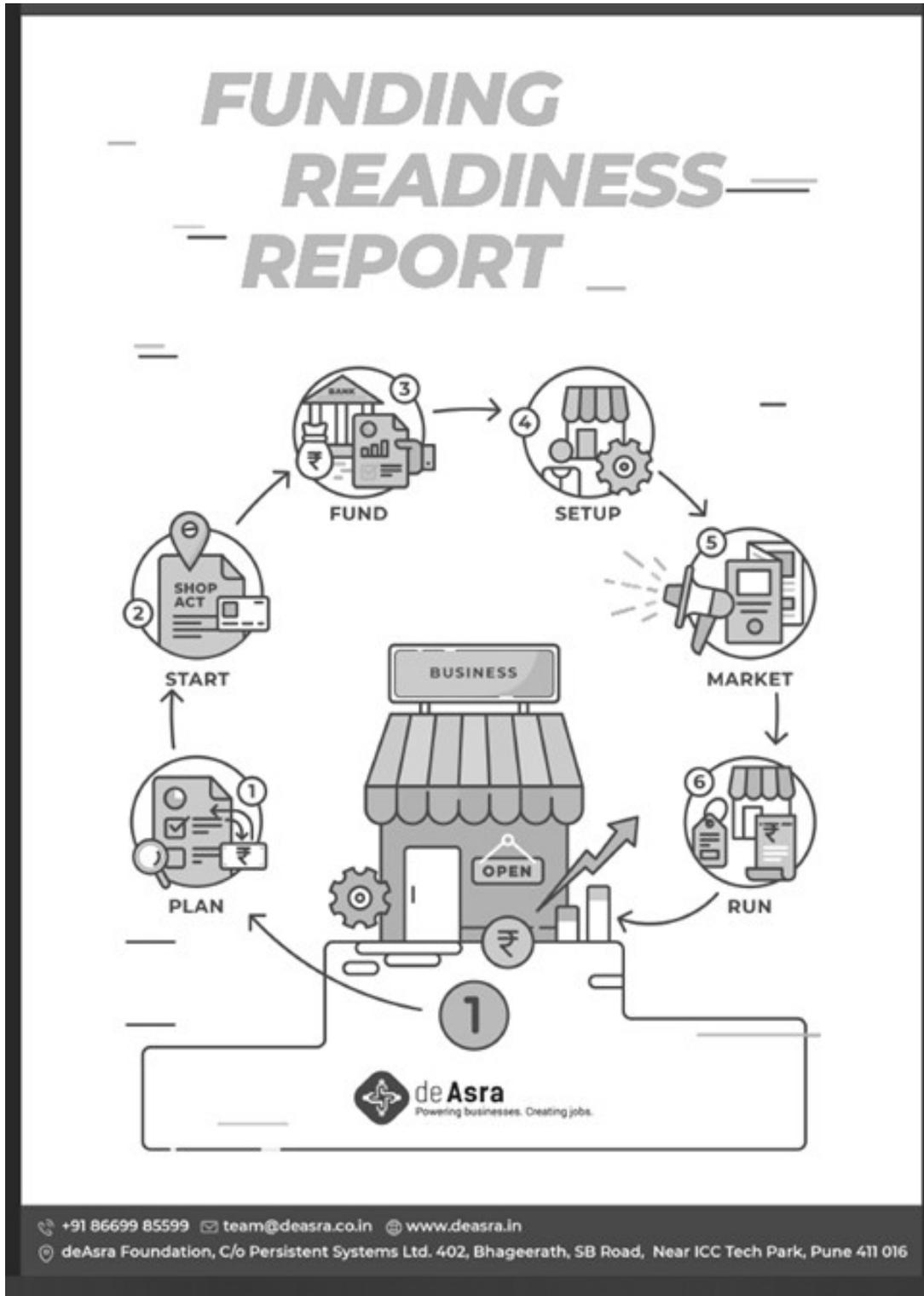
Submit

Page 6 of 6

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## Funding Readiness Assessment Report

The following is the Funding Readiness Report for Trupti Mistry.



## Funding Readiness Evaluation



Dear Trupti,

Greetings from **deAsra Foundation!**

Congratulations! on taking our **Funding Readiness Evaluation**. We at deAsra have designed the Funding Readiness Evaluation, after a detailed analysis of the factors various funding institutions consider to offer loans.

Based on preliminary analysis of your answers, we think these are a few areas you need to work on to make your business funding-ready.

**B** A must have requirement for Banks. You need improvement.

**N** A must have requirement for deAsra's partner NBFC's. You need improvement.

**B** A must have requirement for Banks. Looks Good.

**N** A must have requirement for deAsra's partner NBFC's. Looks Good.

A good-to-have requirement.

Not required.

Business Identity and Financial Formalisation	
<b>B</b>	<b>N</b> Documentation (like PAN Card, Aadhar Card, address proof, etc.)
<input type="checkbox"/>	<input type="checkbox"/> PAN Card for your business
<b>B</b>	<b>N</b> Address proof of the business
<b>B</b>	<b>N</b> Necessary registrations/licenses/permissions applicable to the business
<b>B</b>	<input type="checkbox"/> Business formation documents. (For those other than Proprietorship concerns)
<input type="checkbox"/>	<input type="checkbox"/> Udyam Registration
<b>B</b>	<b>N</b> GST Registration
<input type="checkbox"/>	<input type="checkbox"/> Bank account
<b>B</b>	<input type="checkbox"/> Filed ITR of your business for the previous year
<b>B</b>	<input type="checkbox"/> Financial statements of your business for the last financial year

Creditworthiness		
<b>B</b>	<b>N</b>	Secured / unsecured loans in the past
		Regular repayment of all existing loans
		Regularly repaying the loans for which you have given guarantee
		Regularly paying credit card bills
		Applying for a loan which was eventually granted
<b>B</b>	<b>N</b>	Margin money
<b>B</b>	<b>N</b>	Guarantors for the loan
<b>B</b>	<b>N</b>	Collateral security
		No cash flow problem

Digitisation		
<b>B</b>		Internet banking and UPI
		Apps or software or Excel sheets to record your business transactions

### Suggestions for Improvement

#### Business Identity and Financial Formalization

##### **Business formation documents. (For those other than Proprietorship concerns)**

- 1) For partnership firms, you need to provide a copy of the Registered Partnership Deed
- 2) For Companies, you need to provide copies of Certificate of Incorporation and Memorandum and Articles of Association
- 3) For Limited Liability Partnership Firms (LLP) you need to provide copies of LLP Deed and Certificate of Incorporation
- 4) These documents provide proof of the fact that your business entity has been incorporated or established
- 5) Submitting these documents is a mandatory requirement while applying for loan with a bank
- 6) NBFCs usually do not mandate the submission of such documents, however, providing these documents will benefit your proposal

##### **Udyam Registration**

- 1) Udyam Registration is not mandatory but if you want your business to be identified as an MSME, you must have the Udyam Registration done
- 2) Udyam Registration will make you eligible to avail the schemes and benefits launched by the Government, specially for the MSME sector
- 3) If you are applying for loan with a bank under a Government scheme that's specially-applicable to MSMEs, then Udyam Registration is mandatory

##### **Filed ITR of your business for the previous year**

- 1) It is mandatory to file IT returns for every financial year.
- 2) Financial institutions will require copies of the past 2-3 IT returns you've filed (if your business has existed for more than 2 years)

#### Credit Worthiness

##### **Secured / unsecured loans in the past**

Ensure that all these loans are repaid regularly. Default/delay in repayment will have negative effect on your credit score and will reduce your chances of getting loan.

**Margin money**

- 1) Margin money is the amount you need to raise from your own funds, if you are applying for a loan
- 2) Generally, you need to raise 25% of the Project Amount as margin money. Some NBFCs and loan proposals under banks/Government special schemes, have a lower requirement of margin money
- 3) Before applying for a loan, ensure that you have made arrangements for margin money

**Digitisation****Apps or software or Excel sheets to record your business transactions**

- 1) It is advisable to use digital methods to record your business transactions. These may either be a mobile application, an Excel Sheet or a software
- 2) Maintaining digital records of your business transactions creates a positive impression on the financial institution
- 3) This helps when you need to share details with the lender, as records are readily available
- 4) This also helps in reconciliation and tracking of a business' financial health and position

**Let us help you fix this! Let's work together on the improvement areas ! Feel free to reach us on the number below, we will be happy to assist you.**

Sincerely,

**Team deAsra Foundation**

**Disclaimer:** The suggestions/ recommendations are based on the data and information provided by you. The suggestion/ recommendations are indicative and in no way are binding on the user to follow. The user is required to analyze based on his/her judgement before accepting/following them. Based on the state and city where the business is located, you might require some additional permissions/ information/ licenses. It is advisable to confirm with the local authorities for any additional requirements.

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