

Driving Business Strategy Through Impact Data

Case Study: Finmaq

2025



About ALIVE

ALIVE is a fund manager that invests critical growth capital in high-impact, scalable businesses that leverage technology and other game-changing innovations to address the challenges faced by low-income communities in Latin America, thus creating an opportunity to achieve significant positive social impact while achieving risk-adjusted financial returns for investors.

At ALIVE, we invest in companies that place impact at the core of their business model and value proposition. Impact is therefore a competitive advantage, and understanding and managing impact is essential for driving growth and ensuring customer success.

Why measure impact?



To generate actionable business insights, enhancing both impact and business performance.



To provide tailored technical assistance and guide our own portfolio strategy and impact strategy



To ensure accountability to our mission and our community — LPs, partners, and end customers themselves.

How do we measure impact?

To measure impact, ALIVE performs recurring measurement studies, with experts such as 60 Decibels. These studies:



Prioritize the client voice to understand lived experiences and outcomes for end clients.



Capture depth of change (e.g., changes in skills, income, well-being) and who is being reached (underserved segments).

About Finmaq

Finmaq provides unique financing solutions for underserved small and medium-sized businesses to purchase productive assets like machinery to increase revenues and productivity. The company uses an innovative scoring model to offer loans with flexible lending criteria to borrowers who are typically ignored by traditional lenders like banks.

Founded
in

2014

Joined ALIVE's
portfolio in

2024

Has served
more than

1,400

clients

Has delivered
more than

USD \$45M

in financing

This case study looks at findings from an impact measurement study (conducted in partnership with 60 Decibels) which explored the impact of **Finmaq's** financing for its borrowers. The results demonstrated how **Finmaq** is delivering on its mission and generating value for its clients, and also how the company can improve its impact and business performance.

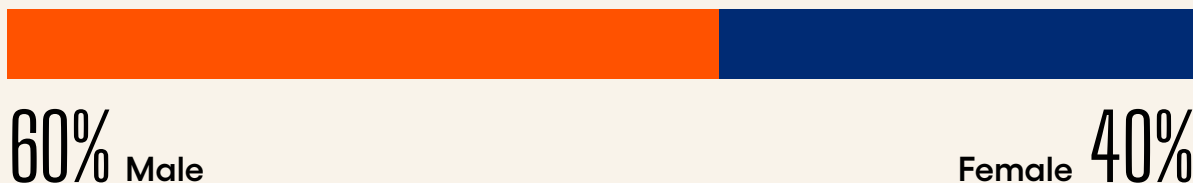


Co-founders of Finmaq, Diego Sanz de Santamaria and Diego Acero

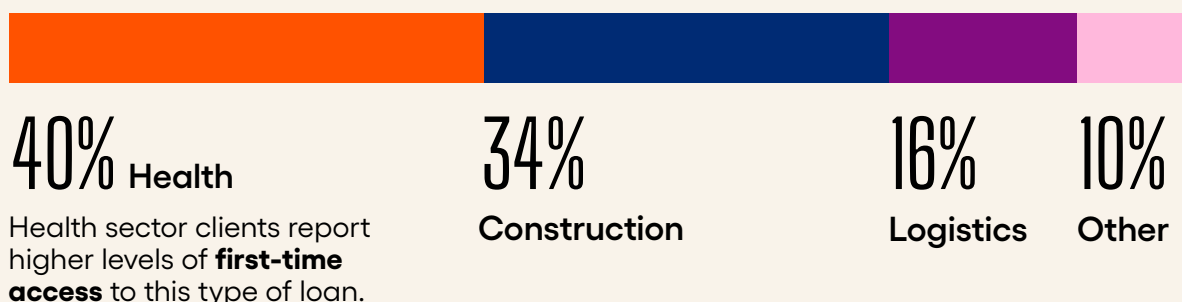
INSIGHTS 01

Client Profile & Reach

► GENDER DISTRIBUTION OF FINMAQ CLIENTS



► SECTOR WHERE CLIENTS OPERATE

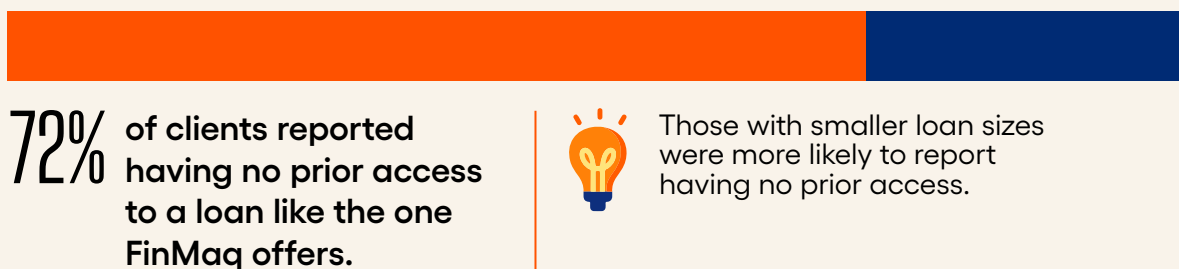


► POVERTY REACH

About 1 in 5 clients live below the poverty line



► FIRST TIME ACCESS



INSIGHTS 02

Improvements in Clients' Businesses

► IMPROVEMENT IN BUSINESS OUTLOOK



86% of clients report an improvement in their business outlook because of the equipment or machinery financed by FinMaq.



[My business outlook has improved] because FinMaq changes the way you access financing. Not only for your current equipment but also for future equipment you hope to acquire. Because of the financing, you think about growing. You are always looking for continuous improvement of processes and equipment, so you look for new opportunities to help the enterprise continue to grow stronger.

— Entrepreneur from Boyacá, Colombia, Wood sector.

► HOW CLIENTS PERCEIVE BUSINESS IMPROVEMENT:



82%

report an increase in **business earnings**.

More than one third mention an increase of more than 25%.



38%

report that their **paid employees** increased because of FinMaq.

*This places Finmaq in the **top 20% of 60 Decibels' global benchmark** for this data point.*



83%

report an increase in their **business productivity**.

with 37% reporting a significant increase.

INSIGHTS 03

Impact on Quality of Life

► IMPROVEMENTS IN QUALITY OF LIFE



70% of clients say their quality of life improved since receiving financial support from Finmaq.

► TOP REASONS FOR CLIENTS WHO MENTION AN IMPROVED QUALITY OF LIFE



Increased revenue



Business growth



Stress reduction



Thanks to the acquisition of this machine, I can have a more comforting and secure vision of the future of my company, and it inspires me to grow as an entrepreneur.

— Entrepreneur from Antioquia, Colombia,
Construction sector

► OPPORTUNITIES FOR IMPROVEMENT



Clients mentioned they would like further support in reducing financial challenges. They also expressed interest in greater clarity around credit terms and more responsive customer service.

Actions the Company has Prioritized Based on the Impact Data

The insights gathered from the impact study, complemented by other ongoing technical assistance, have helped **Finmaq** develop the following roadmap to improve overall impact and business performance.



Financial Education & Transparency:



Enhance understanding of financial products and improving clarity in communications.



Customer Service:



Strengthen responsiveness and overall service experience, especially post sale.



New Products:



Explore opportunities to expand or diversify product offerings.



Overall Client Support:



Focus on more personalized guidance and support throughout the client journey.



Find out more:

www.alive-ventures.com