

AGRIFUNDER

Agrifunder taps new lending market with self-starter solutions from Cloud Lending, a Q2 Company



Industry

Capital solutions for the livestock industry

Business Location

Australia and New Zealand

Benefits summary

Cloud Lending helps Agrifunder with:

- A configurable, flexible platform to meet the pressing funding needs of the livestock industry
- Speed to market thanks to automation, seamless enhancements, and ease of workflows
- Scalability to meet rapid growth

CLOUD LENDING
a Q2 company

The challenge

Agrifunder is an Australian company dedicated to delivering efficient working capital solutions for the livestock industry in Australia and New Zealand. An alternate source of capital to traditional bank finance, it was created to provide improved cash flow to help those in the livestock industry grow without impacting their existing bank arrangements.

In 2018, Agrifunder's founders determined a highly flexible lending platform would be the best choice to meet the funding needs of its clients, and the company began looking at its build vs. buy options in search of a cost-effective answer for the company's launch.

The solutions

- **CL Loan™**
- **CL Originate™**
- **CL Portal™**

The results

Agrifunder initially looked internally to see if they could build a solution to meet its needs. After an exhaustive evaluation, it was determined that the cost of building such system was prohibitive, and ongoing maintenance and upgrades would severely cut into Agrifunder's capital utilization. Damian Burgi, Agrifunder co-founder, said, "Instead, Agrifunder determined a better choice for us was to buy a cloud-based lending platform that had out of the box configurations and support."



About Agrifunder

Agrifunder understands the agricultural industry is complex and requires specialised solutions. Providing access to capital is a key area that they have chosen to focus their solutions towards. Agrifunder believes its funding platform, driven by a team with strong connections and expertise in the agrifinance sector, will be able to help solve this industry challenge and support the growth of agricultural businesses in Australia and New Zealand.

<https://www.agrifunder.com.au/>

For Agrifunder, Cloud Lending provides the ability to:

- **Be a self-starter**
- **Go to market quickly**
- **Scale effectively**
- **Enable efficiency and effectiveness**
- **Deliver on its mission**

Cloud Lending, a Q2 company, was chosen as the platform provider, with CL Loan and CL Originate providing the features and benefits sought by Agrifunder. "Also, having an open API was critical to pull in the range of government and regulatory database information required to make proper approvals and track assets over time."

When discussing CL Loan and CL Originate, Damian described the two solutions that fit well into the plans of an alternative finance company. "There's a lot to appreciate about the Cloud Lending model. As an alternative finance company working to bring a brand-new solution to an industry, we must be able to deliver success, build our reputation, and scale as needed. These products help us do so. They're robust and address the needs of customer and staff, alike."

An easy learning curve

Agrifunder has entered a promising new lending market without a hitch. Damian pointed out, "Because of the ease of Cloud Lending's workflows, user interface, and design, training staff is almost non-existent. And if we need to ramp-up more staff, they can learn quickly. Similar ease of effort will be experienced by our customers, too."

Go-live in just one day

Cloud Lending allowed Agrifunder to go-live in just one day, then quickly engage in testing and trial runs to get its processes where they wanted them. Damian said, "Once we were comfortable with the output, we introduced automation and enhancements. The approach helped us get to market quickly and scale effectively."

“In Cloud Lending, we have found a lending platform that is highly flexible, providing approval and loan distribution in hours and days (rather than weeks or months), and could integrate seamlessly with government databases like the National Livestock Identification System.”

- Damian Burgi, Co-founder,
Agrifunder

Conclusion

As a member of a fifth-generation farming family, Damian has a deep understanding of his customers' needs. Damian explains, "We're dedicated to providing (borrowers) the funds they need to grow in a timely manner so that they can make the most of market opportunities. Our aim is to focus on key primary industries in Australia and New Zealand, constantly developing our working capital solutions to meet the growing needs of our customers across the supply chain. Cloud Lending helps us achieve this. A great partnership has emerged."

For more information on Cloud Lending, go to cloudlendinginc.com