Crowdfunding in Bangladesh - An overview of Agriventure Ltd.

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This report is submitted to the school of Business and Economics, United International University as a partial requirement for the degree fulfillment of Bachelor of Business Administration

Crowdfunding in Bangladesh - An overview of Agriventure Ltd.

Submitted to:

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Letter of Transmittal

29th December, 2024

Ms. Zinnatun Nesa

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School of Business & Economics

United International University

Subject: Submission of Internship Report

Dear Mam,

It is a great pleasure that you give me an opportunity to submit the report on "Crowdfunding in Bangladesh—an overview of Agriventure Ltd" as a partial requirement of the internship report a prerequisite for the completion of the BBA program. I have tried my level best to prepare this report perfectly. However, this report has been suffered by time and cost limitation.

I have tried at my best to avoid my deficiency and hope that my report will satisfy you and I would like to thank you again for giving me the opportunity to submit this report.

Sincerely yours,

Rubaida Amrin Khan
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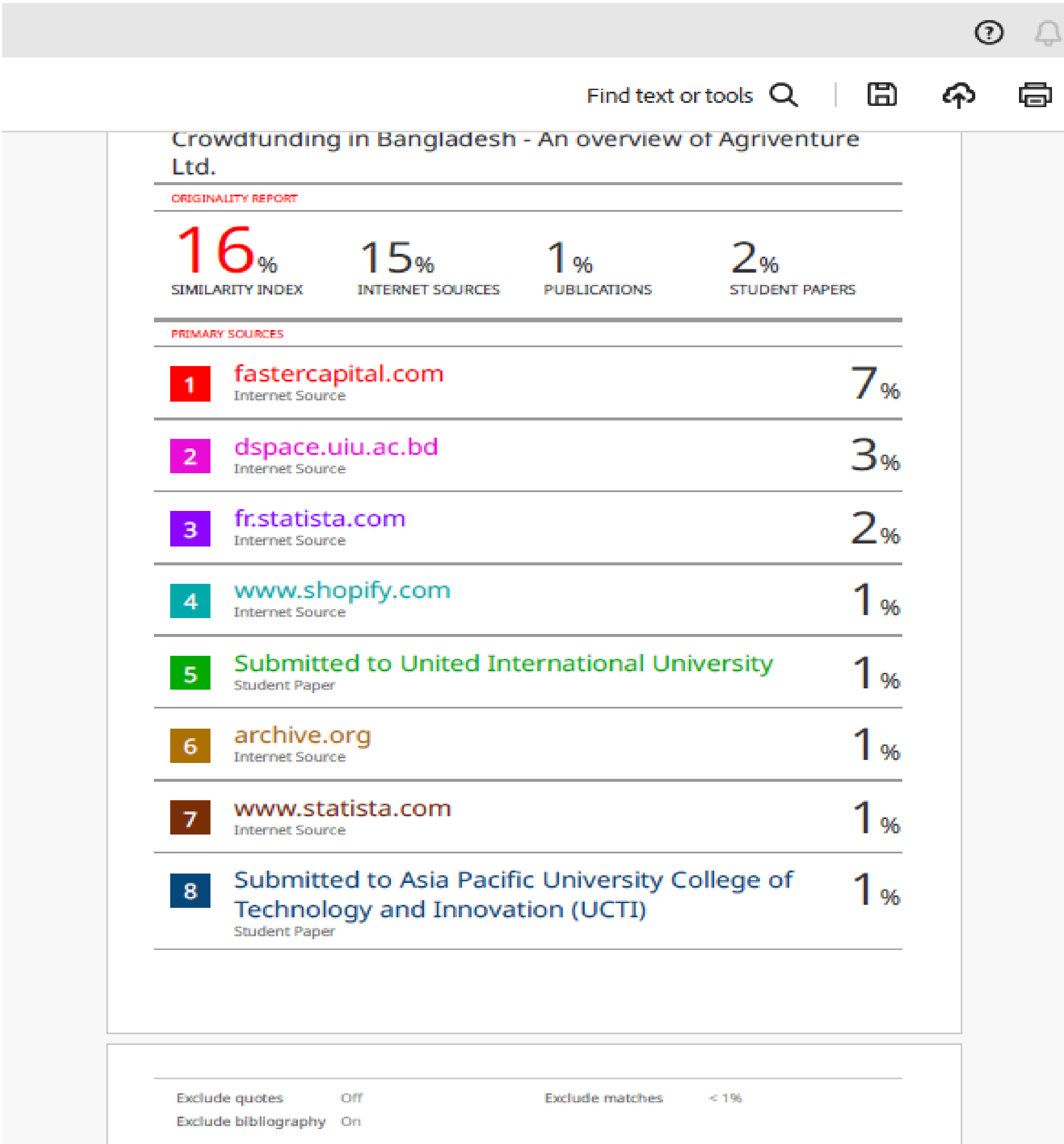

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Declaration

I, Rubaida Amrin Khan student of United International University, Department of Bachelor of Business Administration, Hereby declare that I have completed the internship report and the topic is “Crowdfunding in Bangladesh- An overview of Agriventure Ltd.”, which has been originally prepared by me.

I also declare that the topic has not been previously submitted to any other University/Collage/Institute/Organization for any type of academic certificate/degree qualification.

-------------------------------------- --

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Acknowledgment

At the beginning, I would like to thank to the almighty Allah for giving me the patience to complete the internship report on **“Crowdfunding in Bangladesh- An Overview of Agriventure Ltd.”**

I also express my gratitude to my academic supervisor Ms Zinnatun Nesa, without her kind support, this study would have been impossible. She helped me in every step of starting and completing my report properly.

Next to the official of Agriventure and my parents and to all my teachers and friends who have been always helping and encouraging me throughout the course.

Finally, I pay my obligation to those referenced websites that helped me by providing lots of information. Without this help, it will be so tough for me to complete my report or to reach me on my destination.

Abstract

This report is all about how Agriventure is collecting capital from the investors, how well they are at doing, and also the overall scenario of the company. As I have worked as an intern here I collected the primary data by interviewing and also surveying through the questionnaire the company's CEO, employees, investors etc. The secondary data I collected is by seeing the journals, news and other sites where data is available about the company. On the contrary, the data used here is sample data so there are some issues with that as you cannot judge the company as a whole by only relying in these data. So there are some limitations in this report and it is quite impossible to know inside news and information of any company. Most of the person won't like to share any inside information about their company so it is tough to get all the information about them. From the survey and visualization of the results, it can be concluded that Agriventure is growing day by day and along with the reputation and also the trustworthiness of the company towards its investors and other stakeholders.

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1. **Return on Investment (ROI) Formula** - Used for analyzing profitability:
   ROI = (Net Profit / Investment) × 100

2. **Crowdfunding Success Rate Equation** - Based on funding targets and completion:
   Success Rate = (Total Funds Raised / Funding Goal) × 100

List of Abbreviations

1. **BBA -** Bachelor of Business Administration
2. **ROI** - Return on Investment
3. **SME** - Small and Medium Enterprises
4. **NGO** - Non-Governmental Organization
5. **VC** - Venture Capital

Chapter: 1 Introduction

I.1 Background of the report

One of the important sectors in the country which plays a crucial role in the economy is the agricultural sector. However, in spite of its significance, an essential portion of farmers, particularly smallholders, face substantial challenges. Having limited access to finance, markets, quality inputs, and knowledge hampers their productivity and overall revenue. This internship report explores Agriventure Limited, a promising AgriTech startup having a goal to overpass these gaps and empower farmers through an inclusive and collaborative platform.

This report delves into Agriventure's unique approach to address the critical issues faced by 16.5 million farmers in Bangladesh. Focusing on the 70% who are smallholders and lack access to formal channels, Agriventure provides a comprehensive 360° service solution. This includes access to finance, markets, quality inputs, training, and supply chain management support.

Through in-depth analysis, the report examines Agriventure's initial success in Bogra. We will explore how the company established four Agriventure centers, facilitated employment for 25 individuals, and provided essential services to over 1000 farmers. Additionally, the report will analyze Agriventure's innovative initiatives like the "SowHer Success" program, specifically designed to empower women farmers in the region.

By evaluating Agriventure's target market and the vast potential of the Bangladeshi agricultural sector, the report provides insights into the company's future prospects. We will assess the Service Addressable Market, focusing on the 11.55 million farmers lacking access to finance and quality inputs. Finally, the report will discuss Agriventure's attainable goals of reaching 0.165 million farmers and supporting the development of 400-500 Agri-MSMEs.

This internship experience with Agriventure Limited provided valuable insights into the complexities and opportunities within the Bangladeshi agricultural landscape. The report aims to analyze Agriventure's role as a driving force for positive change and its potential to contribute to a more inclusive and sustainable agricultural future in the country.

I.2 Objective of the report

The main objective of this report is to accomplish the BBA degree by completing this report. Another important objective is to know about how crowdfunding is helping the company (Agriventure Ltd.) and how well they are doing their business.

I.3 Limitations of the study

The limitation of this study was less time to complete the report, less data to work with, availability of information and also difficulties to get exact data from the employees.

I.4 Scope of the study

The scope of this study is to know how crowdfunding is helping Agriventure Ltd. and how satisfied their investors are and also how well they are running their business.

I.5 Motivation

Motivation of this report is to analyze the data of the company and to gain the knowledge about Agriventure Ltd. and also to know how well they are performing.

I.6 Methodology

There were two types of data used to complete this report.

Primary Data: This type of data has been collected from survey and interview

Secondary Data: This type of data has been collected from internet, newspaper, journal etc.

Chapter: II - Crowdfunding theory in Bangladesh and Worldwide

II.1 Crowdfunding

Crowdfunding is a fund-raising procedure for a project from many online subsidizers, in lieu of a bank or big investor. Entrepreneur his/her own thoughts; collect small benefactions, and intent to reach the funding target.

Crowdfunding is a path to heave up money for an assignment or organization by assembling lower volume of money from a higher number of people. It usually occurs online through programs that tie up people with objectives to speculator or subsidizers.

Crowdfunding might be an awesome path to increase capital for new plans and organizations, but it's necessary to realize the process and select how actually it works: Firstly, start with an idea or projects then build a campaign on a crowdfunding website, after that

Specifying actions and ending time. In the mean time they also need to share their campaign in the internet and social media sites. Last of all they will receive their endowment and also bring up to date their subsidizers and sometimes give them rewards if told before.

There are 3 common things of a crowdfunding crusade

First, **Goal** which indicates what amount of money do they need and why are they collecting the money. Second, **Incentives** which means what will the subsidizers get for their donation. Third, **Timeline** what will be the end for getting the decided amount?

There are several types of crowdfunding available. They are:

1. **Rewards-based crowdfunding:** It is also called as non-stock crowdfunding. People donate to gain a particular benefit related to the project they are helping.
2. **Donation-based crowdfunding:** Donation-based crowdfunding, people give money to reinforce a charitable reason without hoping anything in return. For non-profit

organizations it is the best one.

3. **Equity-based crowdfunding:** Equity-based crowdfunding permits you to heave up funds for your business without t the inconvenience of obtaining a conventional business loan or giving the control to the venture capitalists.

4. **Debt-based crowdfunding:** It is basically a mix of crowdfunding and business loans. It gives permission to raise capitals to aid a project through small loans that can be of large, low, or no interest.

II.2 Worldwide Crowdfunding Programs

II.2.1 Popular crowdfunding programs

Here are some of the popular crowdfunding platforms, each with its own strengths:

1. **Kickstarter:** It is one of the best overall, familiar for creative projects with reward-based crowdfunding.
2. **Indiegogo:** It is similar to Kickstarter, but it also gives permission for flexible funding options (even if the goal isn't reached).
3. **GoFundMe:** It is best for personal finance raising and social causes, sometimes with donation-based crowdfunding.
4. **Fundable:** It is best for small enterprises and startups finding investment or equity crowdfunding.

There are also platforms for **real state crowdfunding** such as Fundraise, CrowdStreet, and RealtyMogul. These permit people to invest in real estate projects.

The best program for you will rely on the type of project you have in your hand and what you're expecting to gain.

II.2.2 Global Crowdfunding Capital Raising Market

Global capital raising is hoping to touch $603 billion in 2024, with the US leading the way. This growth is powered by creative crowdfunding platforms that make it less difficult for entrepreneurs to gain access to funding, beyond conventional bank loans.
The market consists of two segments:

1. **Traditional capital raising:** It is like getting access to a loan from a choosy investor who searches for optimistic startups having growth potential.
2. **Digital capital raising:** It is like a digital marketplace for startups. It allows people to get connected with them with new investors beyond banks, granting loans or even ownership stakes to boost their growth. It's booming nowadays and thanks to the increasing number of new businesses and the ease of use. Key players in this market are companies such as Sequoia Capital, Hercules Capital, Indiegogo i.e.

II.3 Crowdfunding worldwide – In range/Out range

IN-RANGE

Figure 3: Crowdfunding worldwide – In range

Venture capital is that type of financing for business like startups and new companies with high growth potential.

Figure 4: Crowdfunding worldwide – In range- Venture Debt

Venture debt is a specific type of loan designed for venture-backed companies, particularly those in the early stages.

Figure 5: Crowdfunding worldwide – In range- Digital Capital Rising

Digital Capital Raising consists of Crowdfunding, Crowd investing, Crowd lending and Marketplace Lending.

OUT-OF-RANGE

Figure 6: Crowdfunding worldwide – In range- Conventional Bank

Conventional bank loans are one of the most well-established ways of financing that is offered by banks and lenders.

II.4 Market structure of worldwide crowdfunding

Conventional Capital Raising consists of two things *Venture Capital* & *Venture Debt* and Digital Capital Raising it has four things Crowdfunding, Crowd-investing, Crowd Lending (Business), and Marketplace Lending (Consumer)

II.4.1 Conventional Capital Raising

Conventional Capital Raising refers to venture investment in beginners and potential companies that are not yet earning positive or significant revenue, but have high growth prospects. The capital is mostly raised from venture financial institutions.

The Total Capital Raised in the Conventional Capital Raising market worldwide is hoping to reach **US$534.7bn in 2024**.

- Venture Capital is set to lead the market with a projected volume of **US$468.4bn in 2024**.
- When compared globally, the United States is anticipating generating the highest Capital Raised amount **(US$296,400.0m in 2024)**.
- In the conventional capital raising market worldwide, the United States continues to lead with creative financial instruments and robust regulatory frameworks.

The conventional capital raising have two segments Venture capital market which refers to private equity funding:

1. **Venture Capital market** refers to private equity funding that is offered to startups and emerging companies.
2. **Venture Debt market** refers to the combination between equity and debt financing, which is used to finance for early stage and growth stage capital-backed companies.

II.5 Worldwide Crowdfunding - Digital Capital Raising

Digital capital raising refers to a modern stock exchange for startups and day to day people. It keeps out banks and links them with investors through online platforms. Here are some options for this type of raising which are Equity Crowdfunding (Crowd investing), Reward Crowdfunding, Debt Crowdfunding (Crowd lending) & Peer-to-Peer Lending.

There are some things which are in range under this type of capital raising. Firstly, Alternative Financing for SMEs and freelancers, Secondly Equity-based Crowdfunding (or Crowd investing), Thirdly, Reward-based Crowdfunding (or Crowdfunding), then Alternative lending for SMEs and Freelancers (bank-independent loans), after that Online marketplace for personal loan applications and private investors and last of all Peer-to-Peer loans with interest rates depending on internal credit scoring of the platform provider. Some out range crowdfunding are:

- **Reward-based crowdfunding**

Refers to a path where there is no border for creators to raise money from anyone, for all sorts of plans - from movies to music to scientific research. Having faster growth, with the global market hoped to hit $1.2 billion by 2024, led by the US at $465 million. It will make crowdfunding a familiar choice for tech startups looking for funding alternatives. It’s a great way for creative projects to raise money from a wide range of people. It's easy to get started and can be a great way to test out a new idea or product.

- **Crowd investing**

Equity-based crowdfunding, refers a stock market for startups. Investors buy shares in exchange for a piece of the company's future profits. This funding option is gaining popularity with a projected global market value of $1.7 billion by 2024, with the UK leading the way at $608 million. There is a scope of funding of start-up companies and SMEs by an unspecified number of investors in return for equity and Investments in equity shares or profit-related returns (e.g. royalties or convertible loans)

- **Crowd-Lending**

Crowd-lending platforms link small enterprises with sponsors for borrowings. It's faster and easier than traditional loans, making it a growing market expected to reach $32.3 billion globally by 2024, with China leading the way at $15.97 billion. The US is also a big player in this innovative financing approach there are some scopes of this type of raising, such as, Alternative financing for SMEs and freelancers (bank-independent loans) and small enterprises loans granted by single or multiple private and institutional investors (non- banks) the other out of range things in this raising are Traditional bank loans Consumer loans and credit card transactions etc.

- **Marketplace Lending**

Marketplace lending means an online loan market for day-to-day people. Borrowers can get money from investors at competitive rates, with a quicker and easier process comparing to other traditional banks. This market is booming, expected to reach $33.3 billion globally by 2024, with the US leading the charge at $26.72 billion. Some good things about this are online bazaar for personal loan applications and private investors and Peer-to-Peer loans with interest rates depending on internal credit scoring of the platform provider.

II.6 Advantages and Disadvantages of Seeking Crowdfunding

Entrepreneurs who want to raise funds to launch or expand their businesses have typically turned to bank loans, grants, venture capital, angel investors, or friends and family. However, crowdfunding is a relatively new form of fundraising for entrepreneurs that’s become a legitimate source of financing.

II.6.1 Advantages:

There is no easy way to raise capital, but there are seven crowdfunding pros:

1. **Credit Score Not Required:** Unlike loans, crowdfunding doesn't hinge on credit scores, making it accessible to startups and "credit invisible" businesses.

2. **Serves as proof of concept:** A successful campaign shows market demand and validates your business concept.
3. **Creates an organic customer base:** Donors often become loyal customers, creating an organic base without marketing costs.
4. **Free Marketing & Publicity:** A successful campaign can generate buzz and media attention, promoting your business for free.
5. **Multiple Funding Sources:** Crowdfunding attracts a diverse pool of investors, offering a safety net compared to relying on one source.
6. **Lower Costs Than Bank Loans:** Platform fees are typically lower than bank loan interest rates.
7. **Faster Funding:** Campaigns can raise capital in weeks, compared to months required for traditional financing.

II.6.2 Disadvantages:

There are numerous disadvantages to crowdfunding. Eight crowdfunding cons to be aware of include:

1. **Missing Funding Goal:** Not all campaigns succeed. Some platforms return funds if goals aren't met, while others allow entrepreneurs to keep partial contributions.
2. **Time Commitment:** Launching a campaign takes time and effort, including content creation, reward structuring, and social media engagement.
3. **Equity Dilution:** With equity-based crowdfunding, you give up ownership of your business.
4. **Regulatory Burden:** Equity-based crowdfunding involves SEC filings and paperwork.
5. **Limited Guidance:** Crowdfunding doesn't offer the level of support and expertise available from VCs.
6. **IP Theft Risk:** Ideas exposed online can be vulnerable to theft.
7. **Low Success Rate:** Many campaigns fail to reach their goals.
8. **False Positives:** A successful campaign doesn't guarantee long-term business success.

II.7 Crowdfunding Platforms in Bangladesh

Overview of crowdfunding platforms in Bangladesh

Forget traditional bank loans! Crowdfunding platforms like Indiegogo and Kickstarter are booming in Bangladesh. These platforms let startups raise funds from a large pool of interested people, making them a great option for getting your business off the ground.

II.7.1 Types of crowdfunding platforms in Bangladesh

Crowdfunding platforms in Bangladesh can be divided into **two** main categories:

1. **Online:** Online crowdfunding platforms are more commonly used in Bangladesh because they are easier to use and they can be accessed from anywhere.
2. **Offline:** Offline crowdfunding platforms are more likely to be used in developing countries because they are not as accessible online.

Offline crowdfunding platforms in Bangladesh can be divided into two main categories:

Social media crowdfunding platforms and financial crowdfunding platforms. Social media crowdfunding platforms are more commonly used in developing countries because they are less accessible and they can be accessed by a wider range of people. Financial crowdfunding platforms are more likely to be used in developed countries because they offer a higher return on investment.

Bangladesh loves social crowdfunding! Easy-to-use platforms like Indiegogo and Kickstarter are popular for all project sizes. Financial crowdfunding, offering higher returns, is less common but Alipay is a notable exception, even rewarding donors with a share of the pot.

II.7.2 Startups and crowdfunding platforms in Bangladesh

Launching a business in Bangladesh? Look beyond traditional banks! Crowdfunding platforms like Kickstarter and Indiegogo are popular options to raise funds for your startup. Explore these online platforms to get your project funded.

1. **CrowdFundBangla** is a platform that allows startups to crowdfund their products and services in Bangladesh. The platform was founded in 2016 and has since raised over $5 million in funding.

2. **HubStartup** is another popular crowdfunding platform that is used by entrepreneurs in Bangladesh. HubStartup was founded in 2017 and has raised over $1 million in funding.**MyCrowd** is another popular crowdfunding platform that is used by entrepreneurs in Bangladesh. MyCrowd was founded in 2017 and has raised over $1 million in funding.

3. **Crowdrise** is a new crowdfunding platform that was launched in 2017 and is used by entrepreneurs in Bangladesh. Crowdrise was founded by Saman Tareen and has raised over $2 million in funding so far.

4. **GoFundMe** is a newer crowdfunding platform that was launched in 2017 and is used by entrepreneurs in Bangladesh. GoFundMe was founded by Bob Parsons and has raised over $5 million so far.

II.7.3 Funding options through crowdfunding platforms in Bangladesh

1. **Read the platform's terms of service carefully.**

Many platforms have strict terms of service that can preclude you from taking your project to the next level if you don't meet the platform's requirements. Be sure to read the terms of service carefully before signing up, and be sure to agree to any additional rules that may apply.

2. **Compare the costs of different platforms.**

Before signing up on a crowdfunding platform, be sure to compare the costs of each option. Some platforms offer generous rewards for early backers, while others may have more restrictive rules or fees. Make sure you are comfortable with what you're getting before signing up!

3. **Compare the benefits of different platforms.**

Each crowdfunding platform has its own unique benefits and disadvantages. Before signing up on a platform, make sure to compare the benefits of each option against your specific project needs. Some platforms offer exclusive deals or special privileges for early backers, while others may not have any benefits at all. Make sure to read through the platform's benefits carefully before making a decision.

II.7.4 How to raise funds through crowdfunding platforms in Bangladesh?

- Choose the right platform: While Kickstarter and Indiegogo are popular options, explore local platforms like Cholo Shobai or GoFundBD that might cater better to Bangladesh- specific projects.
- Craft a compelling campaign: Clearly explain your project, its goals, and how the funds will be used. Offer attractive rewards for backers at different contribution levels.
- Get platform approval: Ensure your project aligns with the platform's guidelines and submit a clear and well-defined campaign.
- Promote your campaign: Spread the word through social media, local networks, and relevant online communities.
- Be transparent: Regularly update backers on progress and use funds as promised.

II.7.5 The benefits of using crowdfunding platforms in Bangladesh

- **Crowdfunding bridges the funding gap:** In Bangladesh, traditional funding sources might be limited. Crowdfunding allows individuals and businesses to raise capital from a wider pool of people online.

- **Faster access to funds:** Compared to traditional loans, crowdfunding campaigns can be set up and funded quicker, helping address immediate financial needs.

- **Community building and support:** Crowdfunding fosters a sense of community by connecting project creators with potential backers who share their vision. This can lead to valuable support and local involvement.

II.7.6 Tips for startups seeking crowdfunding through platforms in Bangladesh

There are a few things to remember when seeking crowdfunding through platforms in Bangladesh.

1. ***Contact platform first for guidance.***
2. ***Have a clear project plan (pitch deck/white paper).***
3. ***Set a budget to minimize risks.***
4. ***Be patient - approvals and fulfillment can take time.***

II.8 Global Crowdfunding Platforms: A World of Funding Opportunities

A list of crowdfunding platforms in Bangladesh is a valuable resource for anyone looking to get started crowdfunding in the country. This appendix provides a brief overview of some of the most popular platforms in Bangladesh, as well as a description of each platform's features and how they work.

1. **Indiegogo:** Indiegogo is the world's largest crowdfunding platform, with over 173 million donors giving over $3 billion to projects worldwide since its launch in 2008.

2. **Kickstarter:** Kickstarter is the leading crowdfunded campaign platform, with over 7 million backers pledging over $3 billion to projects since its launch in 2009.

3. **GoFundMe:** GoFundMe is the global leader in crowdfunding, with more than 130 million donors contributing over $5 billion to projects worldwide.

4. **WeAreChange:** WeAreChange is a social enterprise focused on changing lives through transformative innovation. They offer an online platform for donors to raise money for creative causes such as climate change, poverty relief, and healthcare reform.

Chapter:III - Crowdfunding in Agriventure Ltd. and an overview of the company

III.1 Overview of Agriventure's crowdfunding activities:

- ❖ **Model:** Debt-based and peer-to-peer lending
- ❖ **Launched:** February 2023
- ❖ **Funds Raised:** Nearly 12 crores (Crore = 10 million)

Agriventure's initiatives hold the potential to significantly impact Bangladesh's agricultural landscape. By facilitating access to finance through their crowdfunding platform, they empower agricultural businesses to grow and expand. This financial boost can lead to improved farm management practices, allowing farmers to invest in better equipment, technology, and sustainable agricultural techniques. Additionally, Agriventure's focus on traceability within the supply chain enhances product safety and consumer confidence. Perhaps the most significant impact lies in the creation of a stronger network for farmers and entrepreneurs. This network fosters collaboration, knowledge sharing, and market access, creating a more robust and resilient agricultural ecosystem. Overall, Agriventure's crowdfunding platform appears to be a promising initiative for fostering growth and development in Bangladesh's agricultural sector.

III.1.1 Agriventure Focus on a Debt-Based and Peer-to-Peer Lending Model for Crowdfunding

There are several reasons why Agriventure might be focusing on a debt-based and peer-to-peer lending model for their crowdfunding platform in the Bangladeshi agricultural sector:

- ❖ **Reduced Risk for Investors:** Compared to equity-based crowdfunding, where investors share the company's profits and losses, debt-based models offer a more predictable return. This can be attractive to lenders in a developing economy like Bangladesh, where risk tolerance might be lower.
- ❖ **Focus on Growth and Sustainability:** Debt financing encourages borrowers (farmers

and agricultural businesses) to use the funds for specific growth-oriented projects. This aligns with Agriventure's mission of promoting sustainable practices and long-term development within the agricultural sector.

- **Potential for Lower Interest Rates:** Debt-based crowdfunding can potentially offer lower interest rates compared to traditional loans from banks or microfinance institutions. This can make financing more accessible for smaller agricultural businesses.
- **Regulatory Considerations:** Equity-based crowdfunding might be subject to stricter regulations in Bangladesh compared to debt-based models. This could have influenced Agriventure's decision to focus on the latter, ensuring a smoother and faster launch of their platform.
- **Focus on Empowerment:** By providing debt financing, Agriventure positions itself as a facilitator of growth rather than taking ownership stakes in the businesses it supports. This aligns with their mission of empowering farmers and entrepreneurs to become self- sufficient and build their own success stories.

It's important to note that Agriventure might consider incorporating other crowdfunding models in the future. As the platform matures and the regulatory landscape evolves, they may explore options like reward-based crowdfunding to incentivize smaller contributions or even explore hybrid models that combine elements of debt and equity financing.

III.2 About Agriventure

An early-stage agricultural ecosystem development startup based in Bangladesh, Agriventure Limited, is focusing on creating an inclusive agricultural ecosystem in Bangladesh through collaboration, acceleration, incubation, and tapping all the important segments and sectors for agri-entrepreneurs, farmers, contributors, and stakeholders.

Since its inception, Agriventure has worked with local and marginal community agri- entrepreneurs, farmers, retailers, and stakeholders to design an inclusive and sustainable ecosystem. They are providing mentorship, advisory, and agri-management services that are focused on empowering entrepreneurs, farmers, and stakeholders in business development, farming management, and product supply chain management and development. Agriventure provides end-to-end sustainable farming, produce, and input safety management training and advisory services to farmers.

Agriventure collaborates and works with renowned national and regional established partners and contributors to provide a hassle-free, sustainable, traceable, and strong network, enabling smooth and feasible access to finance and markets for the ecosystem where the conditions, accessibility, and opportunities are favorable to the development of the ecosystem.

Agriventure initiatives, advisory services, and service development are focused and initiated through careful planning, data analysis, risk aversion, technology applications, and long-term impact-making; therefore, the ecosystem is established as such and will play an important role in developing society and the economy from the agricultural and other influenced sectors.

III.2.1 Problems that Agriventure are working with:

1. **Financial Accessibility**
    - 70% of the farmers do not have any banking knowledge or access.
    - 18%-34% Interest rates for farmers to bear when disbursed via secondary channel.

2. **Formal Structuring**

   The country's overall agricultural practice is mostly influenced by a hand few numbers of market access and few personalities that is controlling the market movement and influencing the pricing and most importantly, the demand and supply of the agri produces in the country.

3. **Climate Prone**

    - Bangladesh's geographic location and the rise of global warming with climate adjustments is moving ahead which is and will hurt the farmers' productivity that could drop the production level by 15.6% by 2050

4. **Agri Input Concern**

    - A lack of quality backed, counterfeit inputs option that is halting the overall growth of productivity, quality and nutritious infused agri produce.

III.2.2 Agriventure's Services

1. **Agriculture Ecosystem Management:** Penetrating and curating 6+ markets in Bogra, Bangladesh with sustainable and feasible solutions and approaches, enabling a transparent and impact focused agricultural value chain establishment from collection to market place.

2. **Agri Product Management:** Managing a 40+ portfolio of agri produce via quality

assurance, storage, and disbursement to the farmers.

3. **Blockchain Enabled Supply Chain Management and Circular Agriculture:** Nurturing and improving the channel into a simplified, trackable and tech enabled supply chain management which facilitated a smooth disbursement of 400+ tones of agri produces and/or inputs Blockchain-powered platforms for transparent food traceability. We have developed a closed loop system where waste from one stage becomes input for another

4. **Agricultural Entrepreneurship Ecosystem Development and Management:** Crafting a niche and unique market and business model that will enable and facilitate scope for investment, business development and establishment, operations and process management, supply chain management, investment readiness and market access consultancy, ensuring that a significant number of trained farmers opt for entrepreneurship.

5. **Agricultural Training and Development:** Designing and conducting the training and learning module for 3000+ farmers with the aim to inject innovation, financial and business literacy, entrepreneurship pros and impact inability and establishment.

III.3 Agriventure's Vision

- **Innovation is the lifeblood of agriculture:** We champion cutting-edge technologies, from precision farming techniques to data-driven decision making, to optimize yields, resource use, and environmental impact.

- **Entrepreneurship thrives in rural communities:** We empower farmers to become agricultural business leaders, fostering a new generation of agripreneurs who create and scale profitable, sustainable ventures.

- **Sustainable practices are the norm:** We prioritize eco-friendly methods that protect our land, water, and biodiversity, ensuring food security for generations to come.

- **Modernization bridges the gap:** We bridge the gap between traditional and modern agricultural practices, equipping farmers with the skills and knowledge to navigate the evolving industry.

- **Growth and sustainability are intertwined:** We drive agricultural growth that benefits both farmers and the environment, creating a future where prosperity and ecological well- being go hand in hand.

By becoming an accelerator and practitioner of this vision, Agriventure will act as a catalyst for a thriving, sustainable agricultural sector, ensuring a secure and abundant food supply for the world.

This elaboration emphasizes the specific ways Agriventure will achieve its vision and the positive outcomes it strives for. It also highlights the interconnectedness of innovation, entrepreneurship, sustainability, and modernization in building a robust agricultural future.

III.4 Agriventure's Values

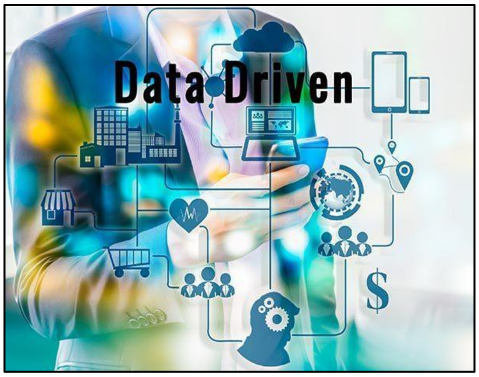

Figure 6: Values- Data-Driven

Collaborative: This emphasizes working together towards a common goal. Everyone involved has a voice and contributes their perspective.

Data-Driven: Decisions are based on evidence and information, not just personal opinions or biases. Data helps identify areas for improvement and track progress.

Inclusivity: Everyone feels welcome, valued, and has the opportunity to participate. This requires considering diverse needs and perspectives.

Integrity: There is honesty, transparency, and fairness in all aspects of the process.

Figure 7: Agriventur's Values

III.5 Facts and Figures

Embarking 1 year journey Milestones

140+ TRAINING CONDUCTED

120 WORKFORCE PRESENT

4000+ TONNES OF AGRI PRODUCED GOODS DISBURSED

$100K GRANT RAISED

14K+ ENLISTED FARMERS

50%-60% ASSISTED IN REDUCING FARMING COST

8 MARKETS PENETRATED IN BOGRA

130 RETAILER PARTNERSHIPS

8 FARMERS SUPPORT CENTER ESTABLISHMENTS

Figure 9: Facts and Figures- Embarking 1-year Journey Milestones

III.6 Agriventures Capacity and Expertise

❖ Business Transformation

- Market Linkage
- Business Development and Analysis
- Entrepreneurship Development
- Value Creation Strategy
- Market Penetration

❖ Operations

- Supply Chain Management
- Procurement
- Cost and Efficiency
- Change Management

❖ Financial Management

- Investment Readiness and Analysis
- Financial Capacity Development

❖ People and Organization

- Profiling
- Leadership and Talent
- Change Management
- Workforce Empowerment

❖ Agricultural Practice

- Crop Advisory
- Practice Management
- Farm Management
- Cutting Edge Technology for Farming

❖ Social Impact

- Impact Measurement and Management

III.7 Agriventure Ecosystem Model

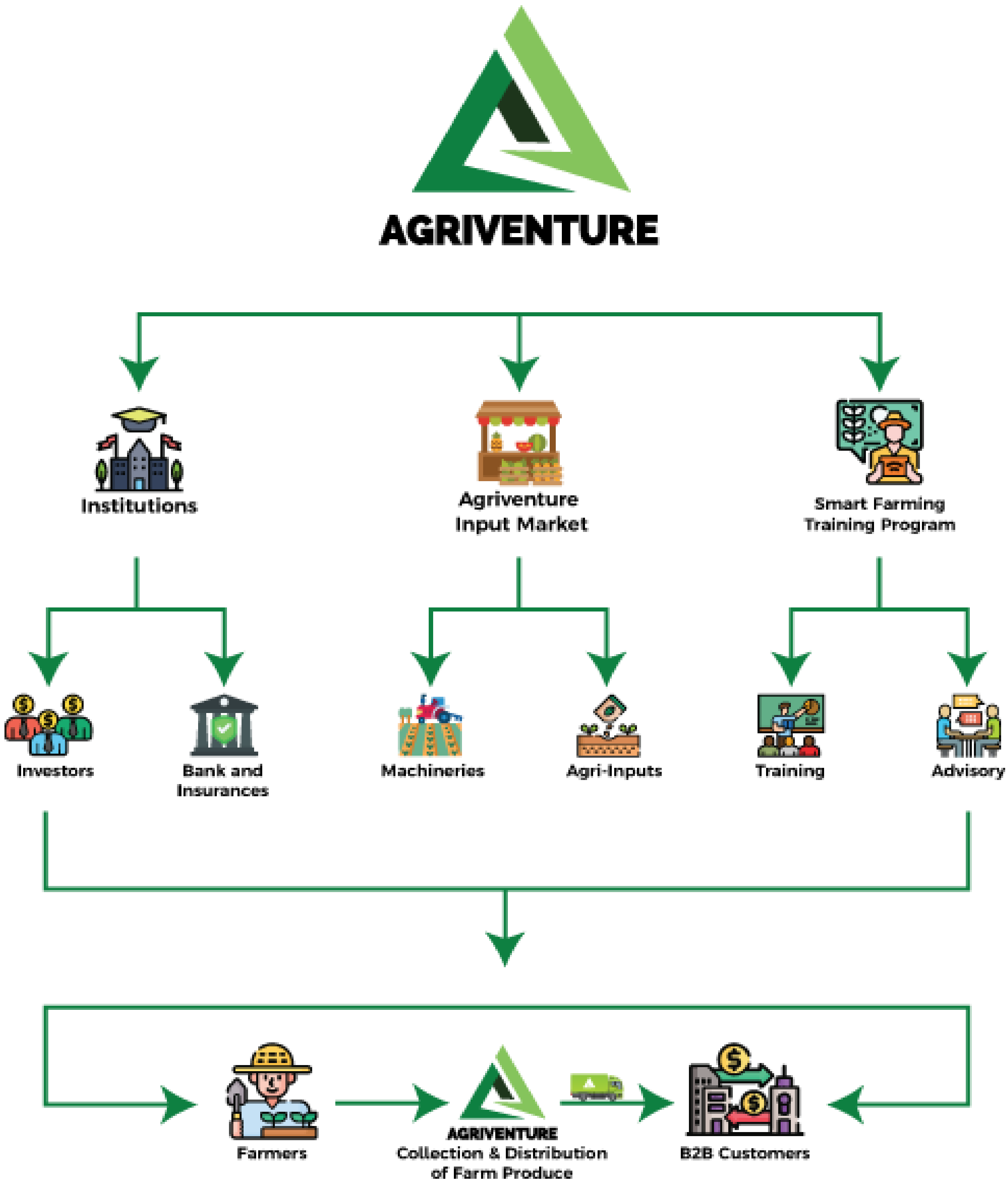

Figure 10: Agriventure Ecosystem Model

Chapter: IV - Internship Diary

Agriventure Limited

Internship Diary

Dhaka Office: Oasis 163, House - 47, Road - 3/A, Satmasjid Road, Dhanmondi, Dhaka.

Date	Range	Task
18th Jan	**1st day at office**	Induction day
19th Jan - 20th Jan	Weekend	
21st Jan - 25th Jan	**5 working days**	Understand the company overview. Such as: familiarize myself with the company's Business model, products, services, and target market.
26th Jan - 27th Jan	Weekend	
28th Jan - 1st Feb	**5 working days**	Learn about the company's financial statements, including the balance sheet, income Statement, and cash flow statement.
4th Feb - 6th Feb	**2 working days**	Prepared a pitch deck about Agriventure.
7th Feb	**Working day**	Presentation day about Pitch deck.
8th Feb	**Working day**	Understand how farmers are actually enlisted on our company website.
9th Feb - 10th Feb	Weekend	

11th Feb - 15th Feb	**5 working days**	I'm starting to enlist farmers' details on our website.
16th Feb - 17th Feb	Weekend	

7th Feb	**Working day**	Presentation day about Pitch deck.
8th Feb	**Working day**	Understand how farmers are actually enlisted on our company website.
9th Feb - 10th Feb	Weekend	
11th Feb - 15th Feb	**5 working days**	I'm starting to enlist farmers' details on our website.
16th Feb - 17th Feb	Weekend	

18th Feb - 22th Feb	**5 working days**	Understand: Social media content and create some social media content.
23rd Feb - 24th Feb	Weekend	
25th Feb - 29th Feb	**4 working days**	Network and Seek Feedback: Build relationships with colleagues and professionals within the finance industry & Seek feedback from supervisors and mentors to identify areas for improvement and development.
1st Mar - 2nd Mar	Weekend	
3rd Mar - 7th Mar	**5 working days**	Understand the role: Conducted research, made financial calculations, analyzed data entry and market research, assisted with financial reports, and learned how Agriventure conducts crowdfunding.
10th Mar - 14th Mar	**5 working days**	Learn the Basics: Ensure the solid understanding of fundamental financial concepts such as: financial statements (balance sheet, income statement, cash flow statement)
15th Mar - 17th Mar	weekend	
18th Mar - 21th Mar	**4 working days**	Develop Technical Skills: Develop my technical skills, such as proficiency in Microsoft Excel, financial modeling software, and other relevant tools used in the finance industry.
22nd Mar - 23rd Mar	weekend	

24th Mar - 28th Mar	**3 working days**	Participate in Meetings and Projects: Attend team meetings, presentations, and client meetings to gain insight into the company's operations & work on Volunteer for special projects.
29th Mar - 30th Mar	weekend	
31st	**days**	Demonstrate Professionalism: Maintain a strong work ethic, attention confidentiality in handling sensitive financial information. Communicate effectively and professionally with colleagues and stakeholders.
5th Apr - 6th Apr	weekend	
8th Apr - 9th Apr	**2 working days**	Seek Opportunities for Growth: Take initiative in seeking additional responsibilities and learning opportunities. Express your career goals and aspirations to supervisors and seek their guidance on how to progress within the company.

Table 1: Internship Diary

Chapter: V - Some words from the CEO

V .1 Agriventure Founder's Interview

I'm interviewing Rabib Ridwan, the CEO of Agriventure Ltd., who brings an inspiring track record in business development, scaling ventures, and driving growth. Rabib holds a bachelor's degree in Accounting and Finance from North South University. He co-founded Greenery Cart, an innovative platform that transformed agricultural supply chain management.

Under his leadership at Agriventure, the company has achieved remarkable improvements in crop yield, quality, and farmer income in regions like Tangail and Bogura. Rabib is now setting his sights on expanding these benefits to even more farmers and untapped markets. With a strong belief in the power of technology, he is dedicated to shaping a more sustainable and prosperous future for the agriculture industry.

The purpose of this interview was to know about the company in depth. If someone wants to know about a company, he or she must do a Q/A session with the companies' owners. Why the reason is they know how this is built and they are the persons who made this possible to start and run the company. Another reason is my supervisor asks me to do so as she knows that it will help me with the findings and analysis of this report.

1. **What inspired the inception of your Agriventure?**

I saw firsthand the struggles of farmers, which inspired Agriventure. Traditional loan systems don't always meet their needs, limiting their growth and prosperity. Through accessible financing solutions, Agriventure bridges this gap and empowers farmers.

2. **Why did you choose to start an agritech startup among the multitude of businesses in the world?**

- Despite being the foundation of our economy, the agriculture sector frequently lags behind other industries in terms of technical improvements. My love of agriculture and the power of technology are combined in Agriventure to make a good difference. We think that agritech innovation is essential to maintaining food security and millions of people's livelihoods.

3. **To start this business, what difficult situations did you face?**
    - An agriculture-specific financial model presented its own challenges. Educating both farmers and lenders about our approach required time and effort. Additionally, navigating the regulatory landscape of a new industry was a hurdle we had to overcome.
4. **Why do you think farmers would choose Agriventure for loans instead of traditional banks?**
    - When compared to traditional banks, microfinance, or unofficial funding sources, Agriventure has a number of advantages. Our loan programs are tailored to meet the needs of farmers, including lower interest rates, flexible repayment plans, and advisory services. In addition, farmers find it simpler to get the funding they require thanks to our simplified application process and emphasis on rural areas.
5. **Which zone does Agriventure currently work in, and where will Agriventure move in the future?**
    - Currently, Agriventure focuses on serving farmers in Bogra, Naogaon. However, we have ambitious plans to expand our reach across the nation and eventually become a leading force in agricultural financing throughout South Asia.
6. **I know that you have some competitors. How are you different from your competitors?**
    - Even though there are other competitors in the agritech market, Agriventure stands out thanks to our distinct strategy. We use technology to make the loan application process quicker and more effective. We don't just give loans; we

get to know the farmers! This way, we can understand their challenges and tailor loan options to fit their specific needs.

7. **Suppose you don't have any investors and you are unable to crowdfund. How would you operate this business?**
    - ➢ Bootstrapping is a great way to build resilience. We would explore alternative funding options, like partnerships with INGOs focused on rural development. We would also focus on building a strong customer base and demonstrating a solid track record to attract future investment.
8. **If Agriventure falls down, does it have sufficient capital to stand again?**
    - ➢ Our financial approach prioritizes long-term growth and responsible lending practices in order to be sustainable. We have taken steps to reduce risk and guarantee the company's financial stability. But being an entrepreneur is not without its difficulties, therefore, we're always trying to increase our cash cushion.
9. **How much money do you need? To make agriventure as a top 10 startup?**
    - ➢ While securing investment is crucial for scaling our operations, our primary focus is on creating a sustainable and impactful business model. Investment allows us to reach more farmers and empower them on a larger scale. The specific amount is dependent on our strategic roadmap, but we are confident that with the right resources and continued innovation, Agriventure can be a top contender in the agritech space.
10. **Where do you want to see Agriventure after 5 years?**
    - ➢ I see Agriventure being a major player in agricultural financing in five years, both domestically and globally. In addition to loans, we also provide market connections and financial literacy training in our effort to become a one-stop solution for farmers' financial requirements. In the end, we want Agriventure to be a byword for agricultural advancement and wealth for farmers worldwide.
11. **Where do you want to see Agriventure after 5 years?**

- I see Agriventure being a major player in agricultural financing in five years, both domestically and globally. In addition to loans, we also provide market connections and financial literacy training in our effort to become a one-stop solution for farmers' financial requirements. In the end, we want Agriventure to be a byword for agricultural advancement and wealth for farmers worldwide.

Agriventure was inspired by witnessing the challenges farmers face with traditional loan systems, which often limit their growth. The startup aims to address these issues by offering tailored financial solutions that include lower interest rates, flexible repayment plans, and advisory services, specifically designed to meet farmers' needs.

The passion for agriculture and the belief that technology can drastically improve this sector has made them to choose this business. Agriventure combines this passion with technology to enhance food security and support farmers' livelihoods.

Agriventure have faced many challenges while starting this business like developing and agri-specific financial model, educating farmers and lenders and navigating regulatory requirements. In spite of the competition Agriventure discrimantes itself via technology driven and farmer focused approach and also offering loans and knowledge about the procedure like how they should run to be successful.

Agriventure have another plan if the business fails through traditional funding sources such as bootstrap, seek partnerships with rural development organizations, and build a strong customer base to attract future investment. The company also prioritizes long-term growth and financial stability, aiming to maintain a solid cash cushion.

If the wants to become a top 10 startup, Agriventure need crucial investment to extent its operations, but the focus remains on creating a sustainable and impactful business model. In five years, Agriventure envisions itself as a major player in agricultural financing, providing comprehensive support including market connections and financial literacy training, and becoming synonymous with agricultural advancement and prosperity for farmers globally. Top of Form My findings after conducting the interview of the CEO Mr. Rabib Ridwan have been explained below:

V.2 Agriventure's Future Prospects: My Perspective

Based on the interview with Agriventure's founder and the information gathered during your internship, here's an analysis of the company's future prospects:

V.2.1 Strengths:

- **Addressing a Critical Need:** Agriventure tackles a significant challenge for Bangladeshi agriculture - limited access to finance for smallholder farmers. Their tailored loan programs and focus on rural areas position them well to empower this crucial demographic.
- **Holistic Approach:** Agriventure goes beyond just financing. They offer advisory services, training, and market linkages, creating a comprehensive support system for farmers.
- **Technology Integration:** Utilizing technology to streamline loan applications can improve efficiency and accessibility for farmers.
- **Differentiation:** Agriventure positions itself differently from traditional lenders by understanding farmers' needs and offering flexible solutions.

V.2.3 Challenges:

- **Scalability:** Expanding beyond Bogra and Naogaon will require a robust strategy and potentially significant investment.
- **Competition:** The agritech market is growing, and Agriventure will need to stay innovative and adaptable to maintain a competitive edge.
- **Building Trust:** Educating both farmers and lenders about their approach may require ongoing effort.

V.3 Future Potential

Agriventure has the potential to become a major player in agricultural financing, both domestically and abroad. Here are some key areas for future growth:

- **Expanding Geographically:** A well-defined plan for replicating the successful Bogra model in other regions is crucial.
- **Deepening Services:** Expanding services beyond financing, such as providing access to better quality inputs and crop insurance, could further empower farmers.
- **Technological Innovation:** Continued investment in technology can enhance loan processing efficiency, data analysis, and outreach capabilities.
- **Partnerships:** Collaborating with government agencies, NGOs, and other financial institutions can accelerate growth and impact.

Chapter: VI - Investors of Agriventure Ltd.

Investor: A person or organization that invests capital with the goal of making a profit or earning financial rewards is called investor. The main goals of an investor are increasing wealth over time, produce income, and experience capital appreciation.

Purpose of the survey: The main purpose of this survey was to know about why people will invest in Agriventure rather than investing in Banks.

Sample of the survey: The samples of this survey have been collected from the investors of Agriventure Limited.

Survey Instrument: This survey has been done through google forms.

Survey Question Answer

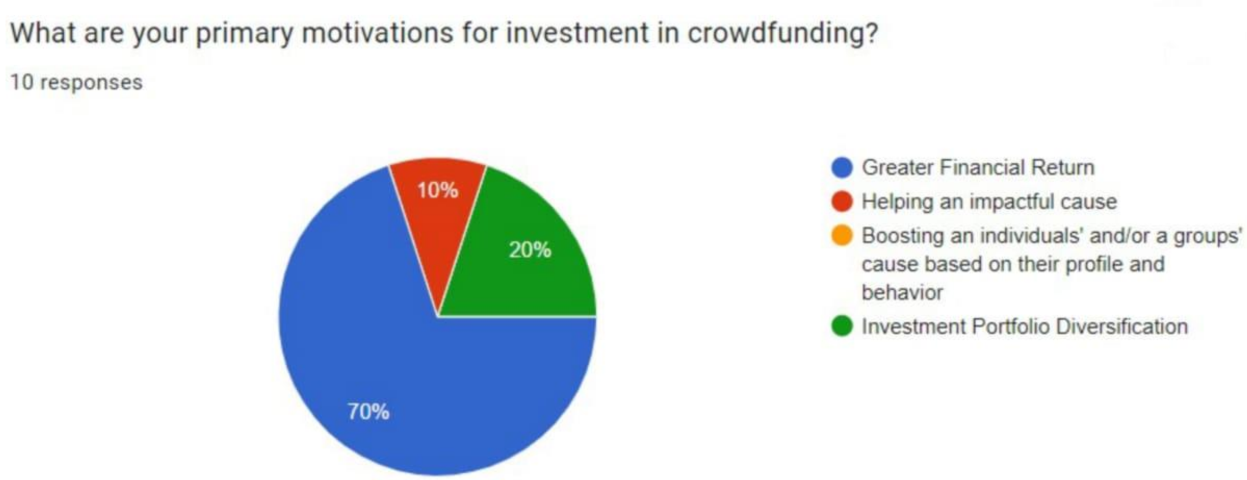

Figure 11: Survey Question-1

- From the result of this survey, it can be understood that the most of the investor of Agriventure are initially motivated by the potential for more financial gains, which can be thought about as a good motivation as it lines up with the primary goal of maximizing profits. Relatively a smaller portion of the investor wants to diversify their portfolios, whereas only 10% are urged by the willingness to support impactful cause. The motivation to support an impactful cause, though noble, it is seen as less favored thing as a financial context, it may not prioritize the returns, and will make it less attractive to the investors who are kind of profit driven. There is a point to be noted that no respondents are motivated by the boosting a reason that is based on profiles and behaviors of them.

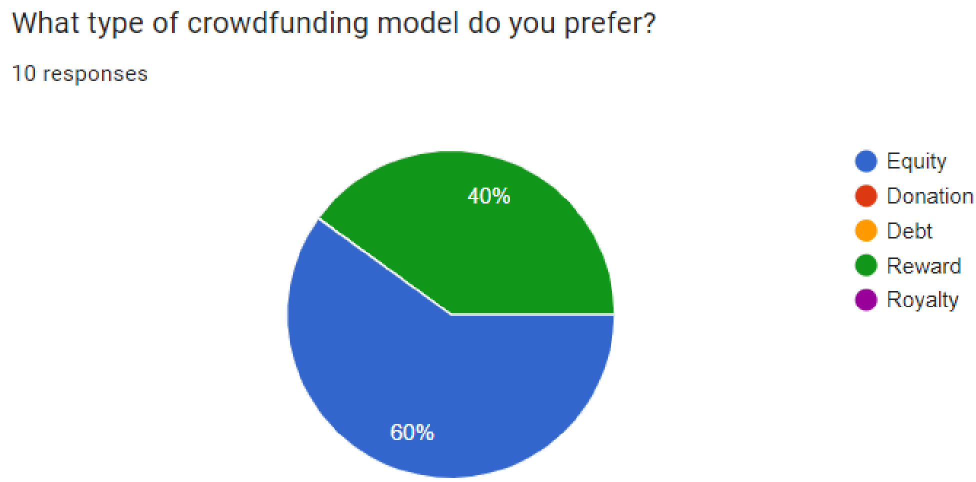

Figure 12: Survey Question-2

- Equity-based crowdfunding model dominates among the 5 fund types to the investors. Except for the reward and equity model, other funding types are not in consideration for this agro-based investment crowdfunding firm.

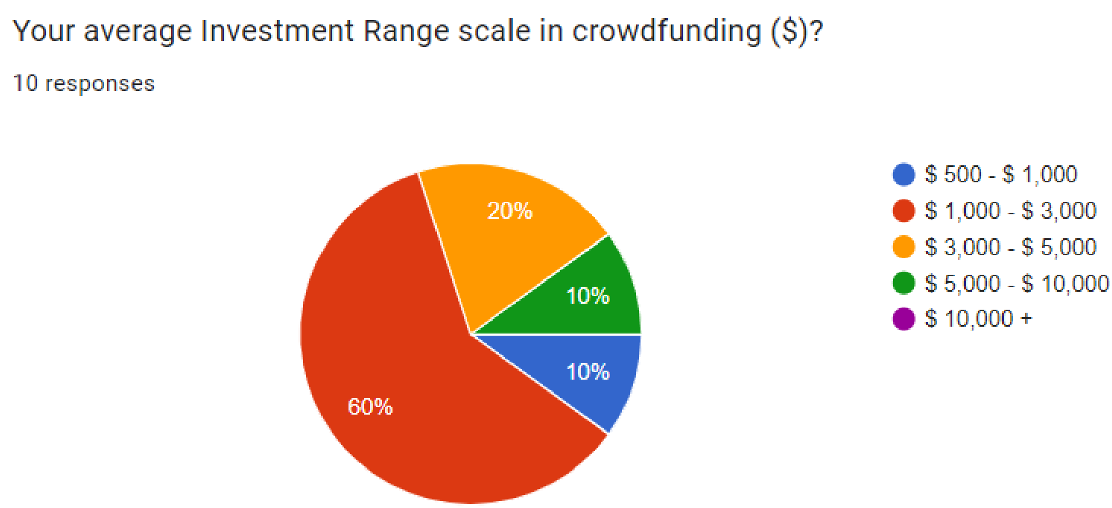

Figure 13: Survey Question-3

- Investors who typically invest $1000-$3000, results are saying more than half of them interested to invest that amount of money. It is obviously a good rage which is indicating serious commitment and expected returns. 20% of the investors usually invest $5000-$10000 range which is also really a positive thing and also acceptable, displaying strong confidence. Only 10% of them are interested to invest from $500-$1000 which is less favorable because they might give lower returns and show less confidence

What is your average time period for investment in a crowdfunding platform?

10 responses

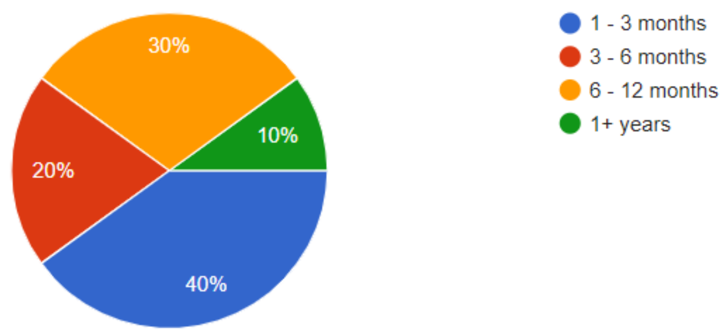

Figure 14: Survey Question-4

- Most of the investors of Agriventure are opting for short-term investments (1-3Months), maybe due to the risks and craving for quicker gains. Though long-term investments may offer higher potential gains, the best selection depends on a person's risk tolerance and also financial goals. Very few investors want to invest for more than 1 year.

Do you believe that a Crowdfunding platform is helping you in achieving your Financial and Investment objective and management?

10 responses

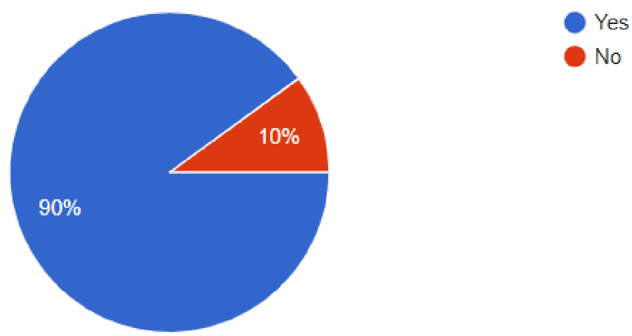

Figure 15: Survey Question-5

- Here, responses from the investors are very impressive because they really think that crowrdfunding is aiding them to achieve their financial and investment objectives. Majority of them thinks it is helping them whereas only 10% of them think they are not getting the help. Another thing it is very important to keep in mind that crowdfunding is risky too.

If yes, how is it so?

10 responses

By sharing both profit and loss, i am gaining more experience as an investor

Yes, crowdfunding platforms can be instrumental in achieving financial and investment objectives by providing access to capital, enabling diversification, fostering direct engagement, and promoting innovation and creativity among investors and entrepreneurs.

Having a diverse investment portfolio and have access to the investee.

Don't know

crowdfunding platforms can be beneficial for individuals and businesses looking to raise funds for various projects or ventures. They can provide access to capital from a diverse pool of investors and offer opportunities for growth and innovation.

Financial benefits

I said no

Yes, a crowdfunding platform can help you achieve your financial and investment objectives. It allows you to access a large pool of potential investors who can contribute small amounts of money to your project or business. This collective funding can help you raise capital more quickly and efficiently than traditional methods. Additionally, crowdfunding can provide market validation and increase public awareness of your venture, which can attract further investment and support.

Crowdfunding is typically used to raise capital for specific ventures or ideas. While I can be a tool used in business or project development, I wouldn't be the recipient of funds myself.

Successful crowdfunding campaign can generate a lot of public interest and engagement. This could be beneficial for raising awareness about the potential of large language models and their applications.

Figure 16: Survey Question-6

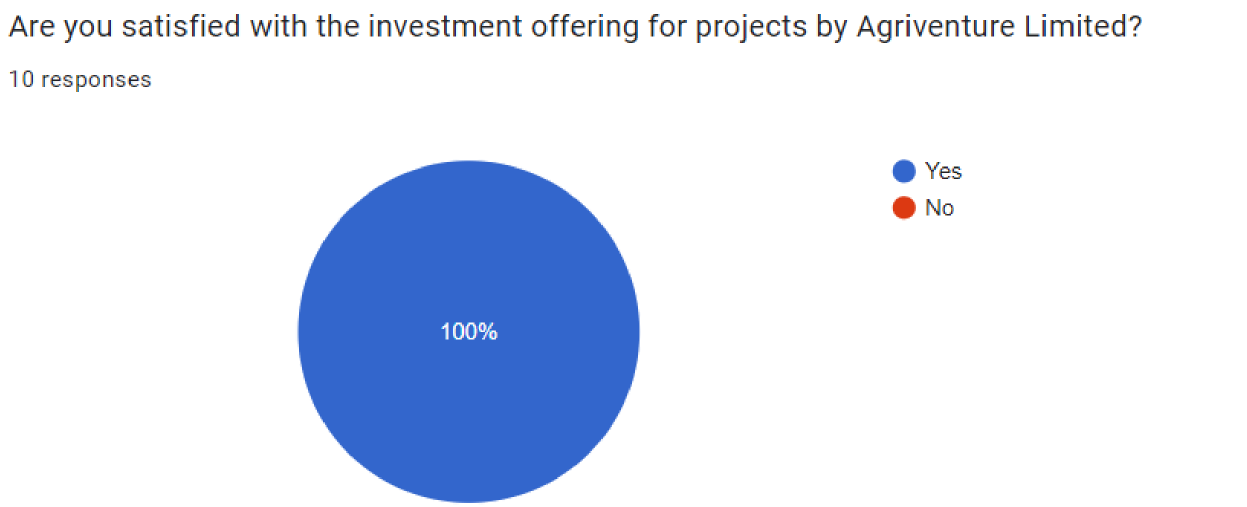

Figure 17: Survey Question-7

- The results are showing that all the respondents are happy and satisfied with Agriventure Limited's investment offerings. This refers to positive sentiment among investors, but more data is a must for comprehensive understanding.

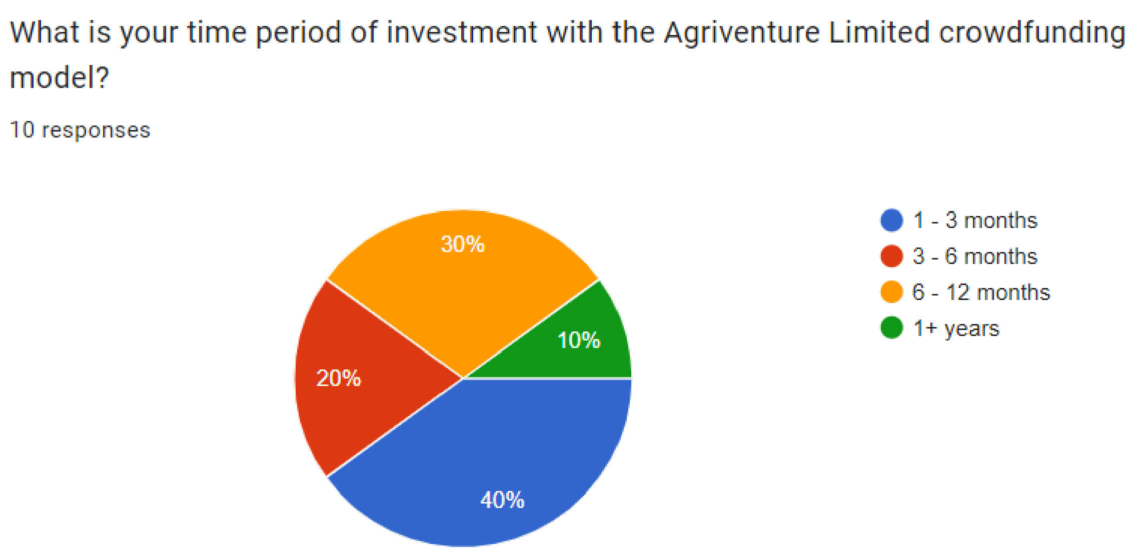

Figure 18: Survey Question-8

- From this chart we can say that most of the investors prefer short-term investments (1-3) months) at Agriventure, but there are some investors who wants to invest within 6-12 months and the result is quite closer to the investors discussed earlier. A very few of them wants to invest more than a year. However, long-term investments may give higher returns; the best choice is depended on how an individual is tolerating risk and also his/her goals.

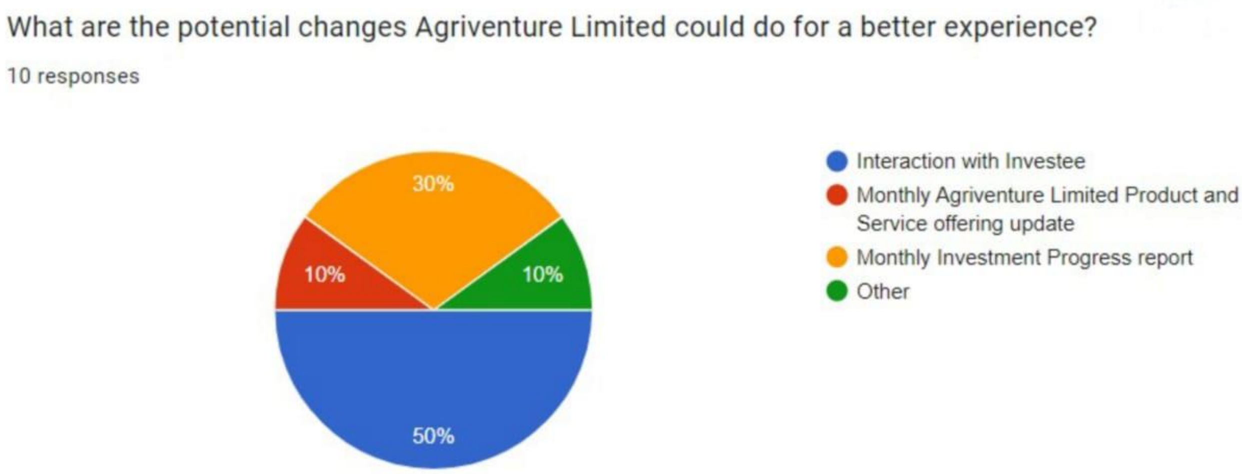

Figure 19: Survey Question-9

- Here, we can see interaction with Investee is outlaying all the other options. So, what we can assume from this is, Agriventure should do more activities which will connect them with the investors as they want to have more interaction and also wants update about their product and service offerings, further more they want to have the monthly investment progress report too.

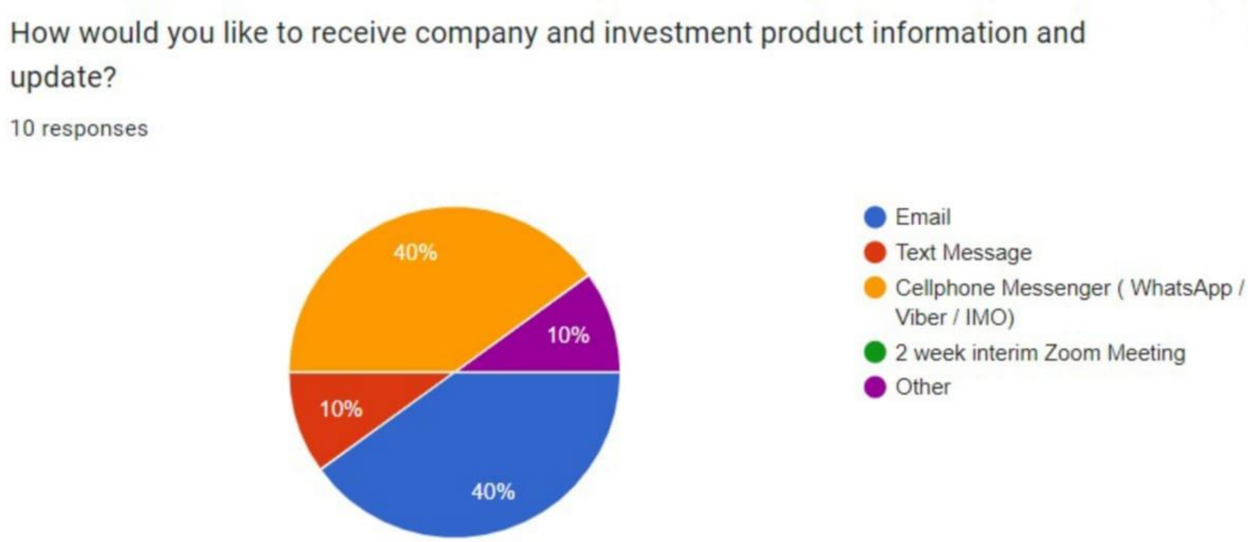

Figure 20: Survey Question-10

- We can understand that most of the investors like emails or messages for communication, but there are some who wants more interactive way i.e. messenger, whatsapp and other social media platforms.

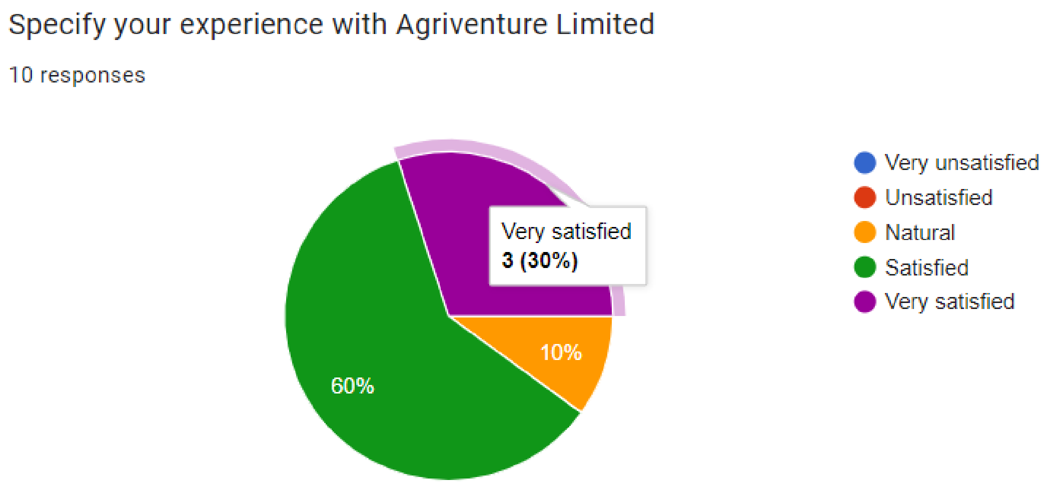

Figure 21: Survey Question-11

Please provide your valuable feedback:

5 responses

Positive

Its a good process

No feedback .

After reviewing your past performances in this short tenure,I wanna say your initiatives demonstrably improved farmers' lives and yielded returns for investors.Keep going !!!

Overall, I believe Agriventure is making a positive impact in the agricultural sector,and I'm confident in my decision to invest

Figure 22: Survey Question-12

- This question is really an important one for the company. As in the question it was asked that are they satisfied or not with the company. As we can see the results, almost everyone who gave their responses here are satisfied with the company. However, some are also dissatisfied or we can say they have voted neutral, which means there are rooms for improvement for the company. But the good thing is it is in the right path as most of them are positive about the company.
- This shows that investors are really pleased with Agriventure's positive impact on farmers and returns too. But one cannot easily say that this survey is saying most of them are satisfied it means they are in a good shape. If we want to have a comprehensive understanding about the company, we must need more feedback to come up into a stable point

Chapter: VII - Recommendations and Conclusion

VII.1 Recommendations

- ❖ They must focus on giving message to the people who don't have any idea about investing in an agri-tech company.
- ❖ Social media nowadays is really an important method to deliver any messages so they must use the media to reach as many as people as they can.
- ❖ The recruitment process of the company should follow same policies for all the departments as now it is using different policies for recruiting employees for different departments.
- ❖ They must create awareness about them so that everyone can know about what kind of business they are doing.
- ❖ They should form a marketing team so that it can help to reach out more people.
- ❖ The reward policy needs to be imposed by the company as it will help to motivate the employees which will drive towards achieving the goal of the company.
- ❖ People know less about the risk and return of Agriventure Company so they must share this information in general as it will help them to earn more and to get more capital.
- ❖ Strategy is really an important tool for any organization. I think they must work according to their strategies.
- ❖ They should create awareness about the company as farmers do know less about Agriventure.
- ❖ Goodwill is one of the key features to succeed. Agriventure's reputation is really high but general people and also farmers have less information regarding their reputation in the industry. They should take some steps to share more information about themselves in the market.

VII.2 Conclusion

Crowdfunding introduces a promising chance for agri-tech companies in Bangladesh by providing an alternative funding source to get the better of the limitations of traditional financing. A country whose economy depends on agriculture, yet accessing capital is often restricted for small enterprises and businesses which want to start, crowdfunding can keep someone going by connecting entrepreneurs with local and global financier. Not only raising funds but also creating awareness and building a community of supporters who will support earlier than others is possible through this model.

On the other hand, the success of crowdfunding campaigns in Bangladesh's Agritech industry rely on several factors, which includes strategic marketing, transparent communication, and the capability to bring committed results. Moreover, trust issues and limiting digital literacy within online transactions can create challenges, which will require companies to keep an eye on trust-building efforts and combine with dependable crowdfunding platforms.

In conclusion, where crowdfunding is still advancing in Bangladesh, it is offering crucial potential for Agriventure Ltd. to push innovation and growth. By using the right method, it can unlock new opportunities, increase financial insertion, and contribute for sustainability in agricultural development. The collaboration of technology and agriculture requisites significant capital for research, development, and scaling, where crowdfunding serves as a crucial tool to test market interest and validate ideas about products. Additionally, engaging with owners through crowdfunding platforms bring a loyal customer base and put in order with the company's goals with the interests of the community. However, it is difficult to have successful crowdfunding campaigns as it demands strategic planning, effective marketing, and also transparency in communication with investors. Though crowdfunding give an opportunity to promise benefits, Agriventure Ltd. must prepare them to manage associated risks, for example, intellectual property exposure, delaying in delivery, and meet the expectations of the early backers. Last of all, maintaining a balance between innovations with operational efficiency is vital for leveraging crowdfunding to steer sustainability in growth and also achieving the goal in this sector

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