



Name: Spark

Country: Ghana

Start Date: 2021

Fund: Katapult Africa Seed Fund

Problem:

Today in Africa, coordinating funds is time consuming and opaque. People use a combination of mobile money and WhatsApp groups to pool funds and track records manually. This costs the Admin a lot of time, and leaves the members with a lack of transparency.

Solution:

Spark makes it easy for Communities to manage their finances. Users can create groups (called 'Clubs') and transact for free, with automated records. Each Club comes with a free joint account and settings for increased trust, such as adding co-signers.

Impact:

It is early days, but our Communities are already showing us the impact Spark can have by focusing on making coordination around money easier. We've seen University student groups use Spark to collect and manage their pooled funds, and Tech Hubs and NGOs process group payouts. Some users are also using Spark in their personal lives-- to organize family dues and school fees, and to keep better track of their small business expenses and vendor payouts. We're really excited to see how we can deliver more impact to these Communities and connect them to more financial services over time.



Michael Costa
CEO and Co-founder

