

Project Catalyst Fund 6: Green Lion Close Out Report

Project Name and URL:

Green Lion Lending In Ghana - <https://cardano.ideascale.com/c/idea/59011>

Project ID: 600079

Project Manager: Sidney Nicholas

Date project started: November 2021

Date project completed: August 2024 Closed out.

List of challenge KPIs and how the project addressed them:

- Create a self-sustaining micro lending DAO for the Ghanaian informal sector. – The information sector in Ghana and other jurisdictions in Africa is a complex problem. There are several socio-economic factors to be addressed in the solution. We continued to explore this problem and have identified some potential solutions in the Ghanaian market and other markets.
- Enable access to low cost credit options for businesses in the informal sector – The project never made it to the point of being able to test models for providing low-cost credit options. With our resources as well as maturity of the technology, we were not able to successfully pilot our imagined solution on the ground. We're continuing to explore the problem and since have updated our model and expanding the network of relationships and resources we believe are necessary to complete a project which transforms the way Ghanaians create, store, exchange, and grow value in their ecosystem.
- Enable access to various business education resources through the network – Through the process of working this project we have been able to expand our educational materials and as we continue to explore the ideal solution for this project, we are continuing to add to our repository of educational materials.

KPI Challenges

F. List of project KPIs and how the project addressed them

- Properly identifying and addressing the problem to be solved. Finding the right partner on the ground to work with. – We went into the project a little wide-eyed and bushy-tailed. It's been years since the project initiated and we're still working on the solution. It's a complex problem to consider. There are political, socio-economic, technological, psychological and other considerations in proposing a solution for this problem.
- The maturity of blockchain technology – When we started the project there was a lot of research and ground work that needed to be undertaken before we could consider

anything technically. We are still in the research phase today, although back then and to some degree today, the tooling in the ecosystem is still not at a maturing level to facilitate the solution proposed here. Part of the solution requires POS systems, easy to implement and use wallets, a retail-like lending solution. The complexity of the blockchain needs to be further abstracted away.

- Socializing the technology to the local community – We were not able to introduce a product into the ecosystem although our research revealed the challenge we would face in getting the wider community to adopt our solution. People in the community and ecosystem are very smart and know what types of solutions work best in their communities. Consequently, when technology solutions are introduced that makes something easier, it spreads quickly.
- The interface/POS is a complicated solution, specifically on chain and the tools were not available in the ecosystem. – A part of the solution discussed with Grease Lion team was a POS system where customers, could secure investment from other resources (Diaspora), and those investments would then be used direct product purchase. The microloan facility would work the same way. The loans would not be held by the borrower but would be used to purchase the product directly from the retailer.

G. Key achievements (in particular around collaboration and engagement). The key achievements from the project have been

1. the learnings we've gained.
2. the relationships gained from the project.
3. a better understanding of problem to be solved

H. Key learnings

1. the importance of incentives.
2. the necessity of web2/web3 integrations and they importance of how web3 is integrated to create a self-sustaining solution that address social and psychological norms and community customs. The problem to solve is a socio-economic one and the technology supports that socio-economic conclusions.

I. Next steps for the product or service developed

We are still in the research phase and we've adapted our model based on some solutions we've identified that are operating in the community that seem to be generating some success although the solutions do not offer the potential efficiencies and enhancements offered by blockchain

J. Final thoughts/comments

We're still working on this solution and we've made progress. Furthermore, we've expanded the scope of the project. We're closing out this phase of the project and will continue working on the solution.

K. Links to other relevant project sources or documents. Please also include a link to your video here.