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NOVEMBER

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2018

## The end of the ‘average’ investor

**CONTRIBUTOR** | FEATURES, IFISA, JOINT VENTURES AND PROMOTED CONTENT | **KUFLINK, NARINDER KHATTOARE**

*Shifting demographics can create new opportunities for peer-to-peer lenders, says Narinder Khattoare, chief executive of **Kuflink**...*

KNOW YOUR CUSTOMER – that is the golden rule for any investor-led business. But in a disruptive sector such as peer-to-peer lending, it can be hard to keep up with the shifting demographics.

“Our first customers were in their 40s and 50s – experienced investors who wanted to get a decent return on their investments,” explains Narinder Khattoare, chief executive of Kuflink. “But now we are also seeing an increase in investors under the age of 30, as well

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“This is the great thing about P2P lending – everyone can be an investor.”

However, not everyone is aware that they can become a P2P investor. “We need to educate people about the benefits of P2P lending,” says Khattoare. “That’s not easy with some demographics, but it’s certainly not impossible.”

Khattoare points towards the rise of contactless payments, which have just overtaken chip and PIN payments in terms of popularity. Yet when the contactless concept was introduced 10 years ago, it was met with widespread scepticism.

Like contactless payments, Kuflink is not afraid to be a decade ahead of the curve. The platform wants to challenge changing customer behaviour by bringing new propositions to the market and attracting a wider range of investors.

“The bigger you get, the more people you’re going to reach out to and there are so many frustrated people out there who are waking up to the fact that their savings are underperforming and could be working harder,” says Khattoare.

This creates a “huge opportunity” to win over groups of people who have not previously considered alternative lending as an investment option, he adds.

Going forward, Khattoare believes that millennials are the future of P2P success, but are yet to be convinced.

“It’s a younger group,” he says. “So we have to ask ourselves – do they think long term? I don’t think they do because the market’s changed so much over the last 10 or fifteen years.”

Kuflink plans to use a variety of marketing, digital and social media channels to target a wide range of investors, and the platform has



made two senior hires in the digital spectrum to drive further growth in this area.

But no matter how many changes affect the P2P sector, there are a few evergreen rules when it comes to attracting new investors. For Kuflink, good old-fashioned word of mouth recommendations still play a huge role in growing the platform's investor base. And Khattoare always urges caution with any new investor, regardless of their age or investment experience.

"I always say to investors to try P2P with a small amount of money, and you'll quickly see it grow as we pay interest monthly," he says. "Take your money out and test the system. Your money comes out, you've earned the interest, you try the platform again with another deal. You know the system works. and the word spreads around community members and you see other people jump onboard."

While the idea of the 'typical' customer might be changing, the fundamentals of P2P remain the same. And that is ultimately what will lead to the ongoing success of Kuflink and other like-minded platforms.

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