

One Lakh Customers in Less Than 980 Days

It was the morning of July 8th, and Ujjivan's offices were buzzing with celebratory cheer. Sparked by an email from MIS Analyst Ammanna to CEO Samit Ghosh, reading "Dear Sir, We reached, 1, 00,712 customer base, today."

This is undoubtedly a huge day for Ujjivan, and for Microfinance as a whole. Viswanatha Prasad, our director, founder and head of Bellwether Fund, remarks that by reaching 1 lakh customers in less than 980 days, we may have set a record in the microfinance industry.

Sandeep Farias of Unitus Equity Fund also points out that by achieving over 100,000 customers, we are "now part of a rather exclusive league – the top 2% of MFI's around the world."

Vijay Mahajan, Chairman BASIX said, "Terrific! Wonderful news to inspire BASIX urban colleagues."

Biswarup Chowdhury, Product Manager East Region, remarks -- "It's a clear indication that we are on the right track and it gives us more impetus to see that Ujjivan has started setting benchmarks for the Microfinance industry worldwide."

It all started with the concept of 'Urban Microfinance' in India, followed by the achievement of the fastest growing MFI in the Asia - Pacific Region in 2007 as adjudged by Asian Development Bank and Mix Market in their latest report. It took Ujjivan 800 days to reach 50,000 customers and 180 days from then to reach 100,000 customers. According to Rajat, Financial Analyst, Ujjivan will plan to reach another 100,000 customers in the next 180 days.

"This is the first major milestone for Ujjivan" states CEO Mr. Samit Ghosh, in an email to all employees and friends of Ujjivan "achieving this in the first 980 days, we may have set a world bench mark for microfinance...We are planning to celebrate this in a big way in the three cities with our customers...I am so proud of all of you." He thanked all the staff past & present and interns for their contribution to achieving this goal. He specially thanked Carol Furtado and Ajit Grewal, who were the original team of eight, who started Ujjivan in April 1, 2005 in the offices of Mphasis Ltd. on Bannerghata Road and are part of Ujjivan's National Leadership Team. Our best Partner, Unitus was there to join us in the celebrations.

Program Manager, Pradeep B. and Customer Relationship Manager Lepakshi echoed the sentiment of the Ujjivan Team: 'I am very proud to be with UJJIVAN.'