



*Bangalore, India*

*Financial support to affordable private schools.*

*Creation:2013 / #Clients: >1000 clients / Portfolio: >\$10M*

### ***The partner***

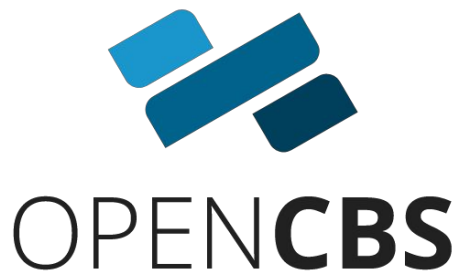
*As India's economy has expanded during the past two decades, an increasing number of India's poor parents are now scraping together money to send their children to low-cost private schools in hopes of helping them escape poverty.*

*The New York Times*



*Varthana is a non-Banking Financial Company based in Bangalore and created in 2013 to support affordable, quality education across India. Varthana provides loan capital to schools so that they can invest in infrastructure, teacher training, and new learning resources. Varthana also works to connect them with other resources including technology, curriculum development, training, and access to networks of long term strategic partners.*

*Varthana today serves more than 1000 private schools in India and has already invested over \$ 10M of affordable capital into better education.*



### ***OPENCBS and Varthana***

*Varthana began using OPENCBS at its inception in early 2013. OPENCBS is at the center of Varthana's operations. All client data are recorded, loans are disbursed and managed through the system and the reports and administrative documents are extracted integrally from the OPENCBS reporting framework.*

*Through the initial phases of their operations, Varthana had to adapt its strategy and processes frequently to find the right model and bring the best services to its clients. OPENCBS placed a priority on staying in continuous contact with Varthana's Operations team, tracking their decisions and implementing them in the software.*

### ***Key achievements***

- ***Responsive technical support.*** Reply in 24h guaranteed, fix in 48h as a commitment.
- ***Versatile development plan.*** OPENCBS changed its development plan repeatedly to adapt to the operational priorities of Varthana.
- ***Customization of interest accrual and repayment methodology.*** In order to fit Varthana's semi-automated repayment practices.
- ***Easy and flexible data tracking capacities.*** Data collection and analysis are key in Varthana business, OPENCBS ensures large volumes of data can be tracked and analyzed efficiently.

## **What's next?**

- **Accounting configuration.** Configure and implement OPENCBS accounting system in Varthana operations.
- **Tablet applications.** For Varthana field operators to record clients data out in the field and save significant time.
- **Customized approval workflow.** For better control and task sharing of the loan approval process.

## **What they say...**

*I highly appreciate the very high responsivity of OPENCBS team. All my requests got answered in a few hours and for most of them fixed in less than a day or two. Having such a reliable partner is a significant asset for an organization such as ours and a real support and relief for somebody in my position. I would recommend that OPENCBS is very suitable and affordable product for start up and growing companies. **Arjun Johra , Operations manager for Varthana.***



*With OPENCBS, we found a reliable technology partner, very responsive in their support, very adaptable in their planning and very nice and efficient in their communication. The best thing is that this solution was much more affordable than any comparable technology solution available on the market. I recommend OPENCBS as the best solution for a start-up organization with high ambitions such as us. **Steve Hardgrave CEO of Varthana***