

Meet Elifinty, a socially conscious debt management platform

As part of our quick fire questions series – or QFQs – we spoke to Maysam Rizvi, CEO and founder of Elifinty about helping businesses improve how they engage with their borrowers, and creating a better way to manage debt.

I'm an ex-banker with 15 years in banking and finance. Having worked in corporate, investment and retail banking.

I was sent to Iceland during the last financial crisis in 2007/8 to recover funds from the defaulted state and it opened my eyes to the challenges faced by households for no fault of their own. They lost businesses and houses, and the impact was devastating. I questioned as a banker how is it that we were unable to help. Having looked at the industry and understanding banking I saw the challenges within banking and how it was focused on profits and there was a lot of investment on onboarding customers but not enough on managing them and helping them to create financial stability. We saw this as an opportunity to create and launch Elifinty – a socially conscious debt management platform.

Tell me about the business – what it is, what it aims to achieve, who you work

with, how you reach customers and so on?

Elifinty is a socially conscious debt management platform which is designed to help businesses improve how they engage and interact with their customers (borrowers).

Our mission is to provide a digital solution to more socially conscious debt management practices. Providing businesses with the technology to create sustainable, efficient solutions that deliver better outcomes and prioritise customer experience. Driving long-term financial resilience for everyone.

We work with businesses, creditors (banks, utility companies, housing associations), debt advice charities and customers in helping resolve problem debt.

How has the business evolved since its launch? When was this?

We started from a small start-up with 2 people (in 2018) to an organisation of 20, with offices in UK and Poland and many household name business customers.

Our proposition is:

We believe that there is a better way to manage debt.

By creating a platform to digitise the end-to-end customer experience we know we can support businesses to build more socially conscious debt management practices that drive better outcomes for both business and customer.

Connect to insight, connect to your customers, connect to a new way of working with Elifinty. Elevate what's possible and help us achieve a world free of problem debt.

Tell us about the working culture at Elifinty

We have an impact driven and socially conscious culture in Elifinty. Our teams, whether they are sales or product, focus on impact and outcomes which allows us to work differently. I've never heard anyone say this is not my job. We take

pride in what we do and we believe in helping the millions of customers struggling with debt is our mission. We believe all challenges can be solved if we deal them with respect, integrity and intelligence. If we can create the trust within the team we can create it with our customers and partners and really deliver on our mission to have a world free of problem debt.

How are you funded?

We are funded through equity investment and our sales. We believe that focusing on impact doesn't mean you should be devoid of profitability because that is the only way you can deliver a meaningful and sustainable solution.

We also believe in giving back and have committed 20% of our profits to charity.

What has been your biggest challenge so far and how have you overcome this?

Convincing investors our business model worked was challenging but once they started to see conversions and how our product was evolving, they have wholeheartedly supported us. One of our first investors has invested in every round of the company's fundraising.

As a start-up you are also always constantly fighting the cycle of investment-customers-product, you need products to get customers and customers to get investment and investment to build product. But once you've proven this works it gets easier.

How does Elifinty answer an unmet need?

As we mentioned, there has been hardly any investment in supporting customers struggling with problem debt. Most of the investment in this space has gone to debt collection which relies mainly on fear and intimidation. Without proper infrastructure businesses don't have many tools to support customers. The frontline staff often facing challenging customer calls with limited support.

Most of customer communication takes place on letters and there is little to no focus on the underlying causes of the problem debt.

Elifinty answers all of these unmet needs and more. With an intelligent platform that supports customer through out the process and beyond to after care.

What's in store for the future?

We want to roll out our success across the UK and beyond. We want to provide support to every business and customer in the UK struggling with problem debt. We want to be the go-to solution for businesses when it comes to building a customer centric solution.

We're changing the way we manage debt so we can secure a better financial future for everyone.

With an end-to-end integrated platform, Elifinty will improve your management processes while instilling more socially conscious practices. Meaning better results for your company and a more connected experience for your customers.

Our intuitive platform, capable of replacing entire legacy systems and disjointed technology, empowers your customer team with improved visibility. Enabling them to prioritise cases, better engage customers and support those most in need in a way that aligns to your social guidelines.

Manage debt sustainably with Elifinty's Connected Debt Management.

What one piece of advice would you give other founders or future founders?

Technology is an enabler a tool. If tech is adapted to a bad process it will just accelerate the bad results much quicker. When we're building tech and businesses we need to be mindful of the intended and unintended consequences of it and ensure that there is impact focus and purpose in what we do. This will help you build excellent customer centric products, amazing well-functioning teams and culture that can beat the best in the business.

And finally, a more personal question! What's your daily routine and the rules

you're living by at the moment?

I plan my day diligently. I wake up early and ensure I take care of the little things like making the bed or responding to emails and messages.

I also ensure to make time for exercise and meditation. A healthy body and mind is essential in keeping everything in check.

I also am strict on making time for family at the end of each day (some days are better than others) but making sure I spend time with children and have them working on their personal goals.

I also try to slip in reading wherever I can to ensure I know what is happening in the world and what other leaders are thinking.

The rules I'm living by at the moment are:

- Hyper transparency

- Strict priority list

- Focus on culture over strategy

Maysam Rizvi is the CEO and founder of [*Elifinty*](#).