

# Provident Financial sro

Central European briefing - May 2002



Slovakia

## Kenny McPartland

- > 18 years UK and International home credit experience
- > DMS, 1997
- > Based in Prague since September 1998
- > Been based in Bratislava since December 2000
- > Moved to Bratislava in February 2001

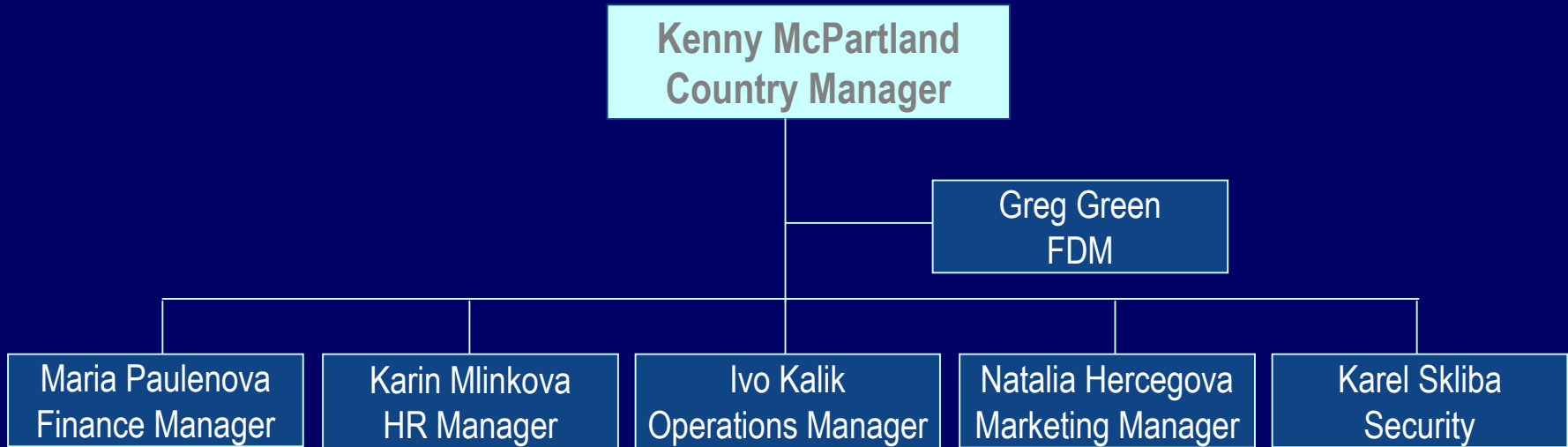
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## Agenda

- > Introduction
  - Management team
  - Why Slovakia?
- > Provident Financial sro
  - History of the business
  - Performance
  - Plans for the future

# Slovakia

## Management team



Slovakia

# Slovakia



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# Slovakia

## Why Slovakia?

- > 49,036 sq km
- > Population – 5.4 million
- > Natural progression from Czech Republic
- > Language mutually intelligible
- > Similar market conditions
- > Developed and urban economy
- > EU membership

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## Why Slovakia?

Other British investors

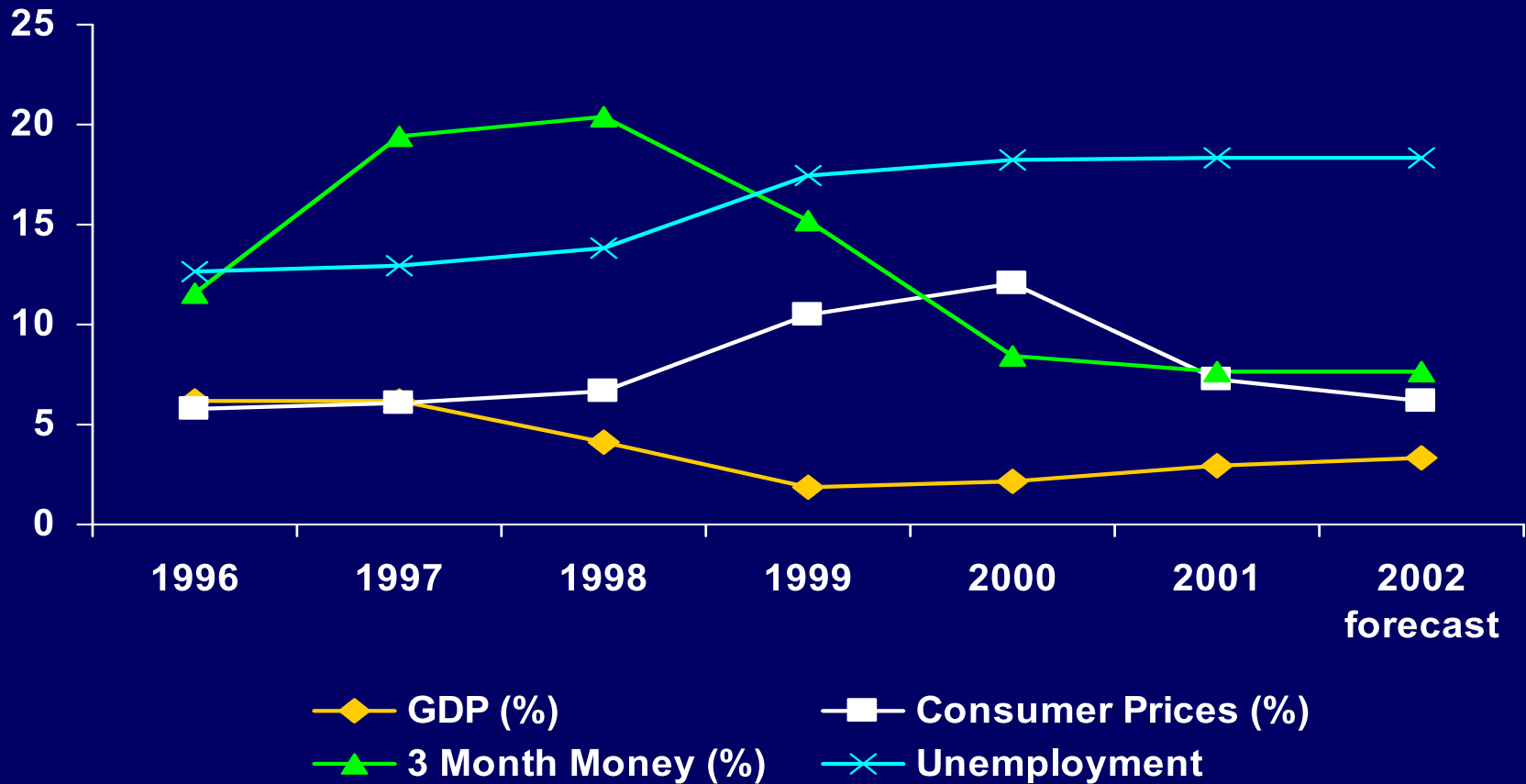
- Tesco
- Kingfisher
- Allied Domeq

Other major investors

- Volkswagen
- US Steel

# Slovakia

## Economic characteristics





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## Researching the market

- > Usage and attitudes
- > Profiles
- > Media
- > Recruitment
- > Competition

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## Population characteristics

- > Population 5.4 million
- > Majority in the West
- > Capital Bratislava – population 450,000
- > Well educated

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# Pilot operation

- > Business established in February 2001 in Bratislava
- > Key Performance Managers recruited
- > Key Function Managers recruited
- > Training in Czech Republic initially
- > Systems and support from Czech Republic
- > Started trading in April
- > Pilot operation 2001 – 5057 customers

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## Expansion in 2002

- > Establish local training
- > Recruit and train development managers
- > Recruit and train more agents
- > Grow the customer base

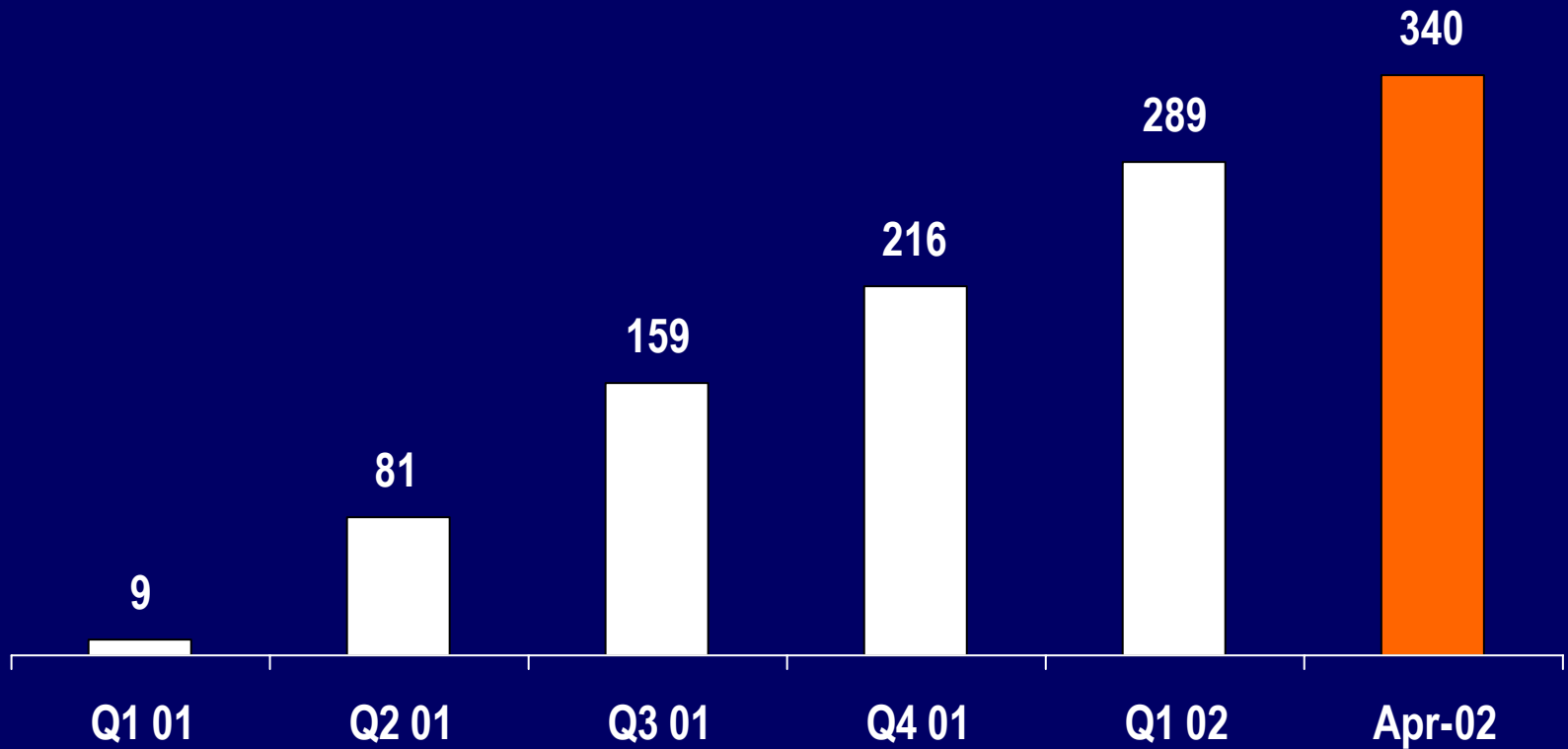
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## Branches



# Slovakia

## Agents



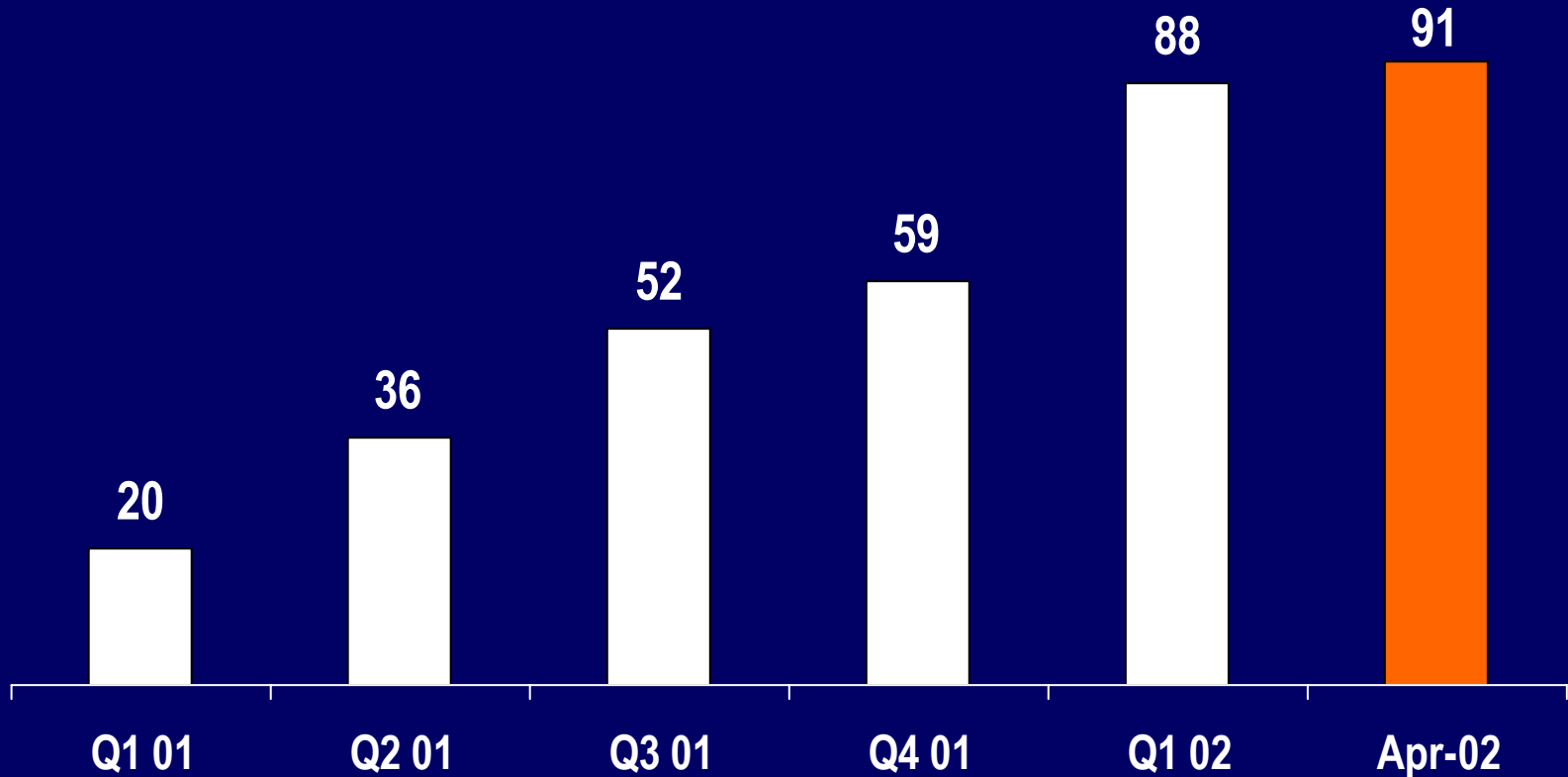
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## Agent profile

- > Recruitment methods
- > Female 61% : male 39%
- > Average age is 39
- > Commission structure
- > Average weekly earnings of £15

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# Employee numbers

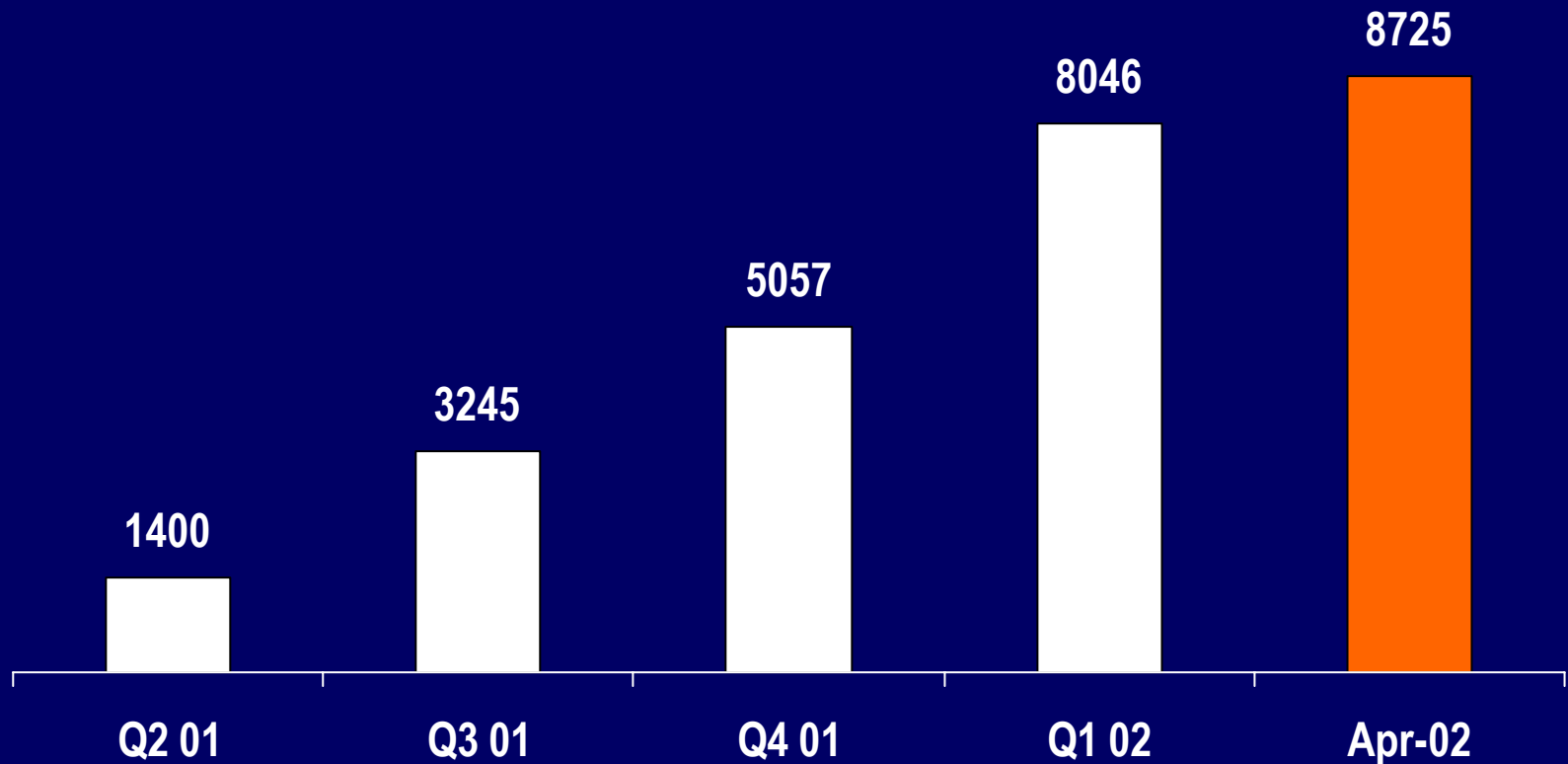


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# Customers



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## Customer profile

- > Recruit through advertising, leafleting and recommendations
- > Average age is 38
- > Female 55% : male 45%
- > 75% pay weekly, 16% fortnightly and 9% monthly

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## Marketing Activity

- > Leaflet distribution
- > Press advertising
- > Billboards
- > Radio
- > Public transport

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# Marketing Activity

**Peniaze na ruku**



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*Máte sa na koho obrátiť'*

**Peniaze na ruku  
Azonnali készpénz**



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Ván kihez fordulnia*

**Peniaze na ruku**

**Hotovostné pôžičky!**  
**Až do 20 000 Sk!**  
**Jasné pravidlá!**  
**Bez vedľajších poplatkov!**  
**Rýchlo a bez ručiteľa!**  
**Na akýkoľvek účel!**

Britská spoločnosť s tradíciou od r. 1880 – záruka istoty.

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Obechodný zástupca priamo vo Vašej oblasti:

Centrálna spoločnosť: PROVIDENT FINANCIAL s. r. o., Gindlingov 7, 811 09 Bratislava  
www.providentfinancial.sk

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## Slovakia

# Loan products

- > Cash Loans (between 5,000Sk (£70) and 20,000Sk (£280))
- > Current products are:
  - 20 weeks
  - 30 weeks
  - Limited to 1 loan per customer
- > Typical first loan issue value 6500 Sk (£95)
- > Average customer balance £100

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## Loan product

	20 week crown	30 week crown
Typical loan amount	6,000	10,000
Charges	2,400	5,000
%	40%	50%
Total amount payable	8,400	15,000
Weekly rate	420	500
APR	481%	330%

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## The future?

- > Build on pilot successes to date
- > Evaluate the pilot in mid 2002
- > Controlled growth 2003 - 2005
- > People development
- > Ultimate potential

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