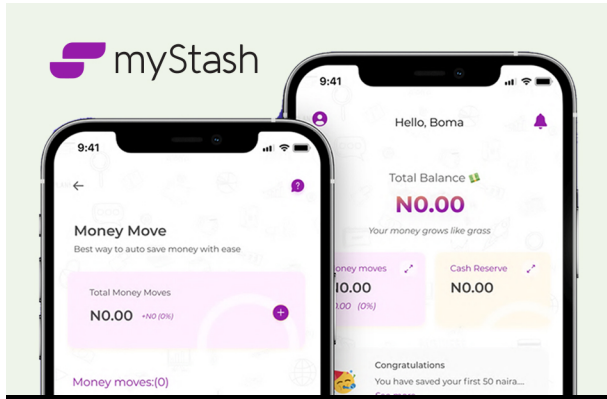




# NSP TEDLab Venture Case Study - myStash



## Challenges Addressed

Nigerians love the cliché “saving for the rainy day”, an expression used to convey how important it is to save. But Nigeria has one of the lowest indexes for saving. The gross savings rate in Nigeria stands at 23%, far below China’s at 44%.

## What it does?

Whenever a user receives money to his/her bank account, the myStash app notices and stashes away a set percentage of the received credit amount. It has a similar function to the save-as-you-spend model. Users also earn up to 9% interest on their savings when their funds have been stashed for long periods.

## Early Results.

- Fund Raised: **\$185,000** raised through bootstrapping and angel investors
- **12,000+** Users
- **30,000+** Successful savings transactions
- **300,000+** Transaction data logged & analyzed

*“The course work was relevant to building the startup as we had classes ranging from marketing, business strategy, and product management amongst others which were directly relevant to building the product. We were able to quickly implement the concepts learned and that positioned us for growth”*

## Onyinye

**NSP Scholar 20 - 2021**  
**Founder, myStash**

