

Rentoza: Leveraging the agility of a fintech to radically scale a new business

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In response to the 16 million South Africans unable to afford essential home and business equipment, along with those locked into inflexible contracts for outdated technology, Rentoza has created a secure online marketplace that allows consumers to subscribe for the use of products for a specific time period.



Says Aviraag Ramdhani, CFO of Rentoza: “Customers who subscribe to Rentoza have the option of upgrading, returning or purchasing the product on completion of the subscription.

“Subscriptions are for six or 12 months, and users get access to their specific orders rapidly, with an option of collection or Rentoza delivery.”

Having secured partnerships with world-renowned OEMs and distributors, giving subscribers access to over 1,000 unique products such as mobile phones, wearable devices, laptops and more, Rentoza is currently undergoing rapid expansion, proof that its business model is one that is responding to consumer’s needs now and in the future.

Ramdhani says that the company has already increased its staff complement to maintain the company’s growth of 48% growth in revenue from January 20-20 to April 2021, and 500% user base growth in the same period.

Rentoza’s online rental marketplace also allows individuals to list their used assets for sale. “Our portal offers a choice from a variety of household and electronic equipment – which can be rented as per availability,” says Ramdhani, “enabling users to get hold of products they require and then rent the products in a cost-efficient manner.”

To facilitate their current business model and future growth, Rentoza chose to align with ProfitShare Partners for alternative funding. Says Ramdhani: “There are thousands of SMEs that cannot access finance through traditional channels due to restrictive funding criteria.



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“Alternative funding such as that Profitshare Partners offers is imperative to support the growth of SMEs – which ultimately leads to job creation and prosperity. We have found Profitshare Partners to be an innovative and efficient funding partner that is breaking new ground through its funding model.”

Ramdhani highlights Profitshare Partners’ speedy and efficient digitally enabled application process and helpful, responsive employees which ultimately leads to far quicker availability of capital.

“It was a perfect fit for Rentoza. While we offer the sustainability of renting and selling products at any stage of their life span, Profitshare Partners is at our side to help us grow our business. It’s a win-win situation for like-minded companies seeking success.”

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