



SoFi Canvas

SoFi



Key Partnerships

SoFi acquired Galileo, a Fintech back-end infrastructure platfor, in Q2 2020.

This Partnership has broad implications across the ecosystem, as Galileo is also used to power prominent U.S. Fintech platforms like Chime and Robinhood.

Multiple product partners:

- **Coursera** for 'Fundamentals of Personal Finance' course
- **Xignite** for market data on the 'SoFi Invest' trading platform
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Key Resources

Brand, Galileo, Community

- SoFi brand is trusted nationally in the HENWS segment
- Galileo platform is key resource financially & strategically
- Highly-engaged Member community



Key Activities

New Segments + Galileo Expansion

- Expansion into 'Financial Services' will open new market segments, increase competition
- Galileo expansion in response to hyper-growth phase for Fintech, globally



Value Proposition

Membership-based Challenger Bank offering Members a suite of loan products and other benefits

- **Student Loans, Mortgages, Personal Loans**, etc. at better rates than competing financial institutions
- **Member Benefits** - exclusive community groups, career counselling, estate planning, etc.

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Customer Relationships

Member centric, Relationship-based

- Individuals must apply to become 'Members' of SoFi
- SoFi brands itself as a 'relationship-based' *challenger bank*
- Focuses services on Members only



Channels

Facebook Groups, Digital App, 'Inner Circle'

- Dedicated FB Group for Members
- Digital App is channel for all finance-related services, no branches
- 'SoFi Inner Circle' is a program for Brand Ambassadors



Customer Segments

High Earning Not Well Served (HENWS) segment in the U.S.

- More than \$100K in annual income, high FICO scores
- Target is Millennials who need more loan products over time, allowing SoFi to cross-sell and lower CAC costs
- U.S. only, with the company set to get their bank charter in the year(s) ahead that could expand their customer segments as they offer 'Financial Services' products



Cost Structure

Platform Development - Galileo has more than 70M users and is a major revenue stream for SoFi. As competition is increasing, SoFi will need to continue to invest in Platform R&D

Expansion into Financial Services - the company is in the process of becoming a fully-licensed, national bank



Revenue Streams

Lending (83% in 2020): SoFi earns the majority of its revenue from the NIM (Net Interest Margin) spread based on the interest rate they borrow at vs. what they loan out at

Tech Platform (17% in 2020): Galileo platform is like an AWS for Fintech. Revenue is part payment processing, part SAAS. The platform had 70 Million users as of Q1 '21