

Monday, April 7, 2008


## Using credit statistics to determine who is most trustworthy

I was cruising different ways to invest and I came across some [statistics](#) for a service that I use to lend people money. The statistics show the different types of job categories, the amount lent to the categories and the % late each of them are. The thing that I found interesting is that Clergy and Lawyers were the least likely to be late on loans. The stats are taken from [prosper.com](#), a P2P lending service. It then occurred to me... is it possible to tell how trustworthy a person is by the way that they pay their bills? I mean, isn't a loan a promise to repay a debt, so if we were to expand this somewhat to trust, is it such a stretch? I'm sure some would disagree, but interesting none the less. Check the [following stats](#) and make your own conclusions.

Posted by Lawrence Pingree in Security at 21:46

Hi Lawrence,

My opinion is this:

Credit worthiness is an important factor in venture funding only to banks (investment banks included), large VC firms and your referenced Prosper and similar P-2-P lending networks, where you must have a high credit score to even post. Angel Investors and smaller VC groups know well that "bad things happen to good people" and being entrepreneurial themselves, they also understand, that you do not hit a homerun each time you get up to bat. These exceptions to your rule, provide funding to start-up ventures knowing that Steve Jobs, Bill Gates and Sam Waldon would have never received their initial working capital if their credit was the deciding factor. 

Please keep this in mind.

Thank You,  
Tony Bright

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Comment (1)

Anonymous on Apr 17 2008, 09:37