



The MasterCard Foundation Symposium on Financial Inclusion: Clients at the Center

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This document presents transcripts from the plenary conversations and presentations during The MasterCard Foundation Symposium on Financial Inclusion: Clients at the Center 2013. The statements made and views expressed are solely those of the authors and do not necessarily reflect the views of The MasterCard Foundation, the Boulder Institute of Microfinance or the symposium participants. Some have undergone minor adjustments, but in general we preserved the tone of the panels and presentations to provide the reader with the content of the symposium.

Session 9: What next? Moving from intention to action.

What are the next steps and concrete outputs from the Symposium to advance full financial inclusion, putting clients at the center?

Presenters: **Reeta Roy** - President and CEO, The MasterCard Foundation
Ann Miles - Director Financial Inclusion, The MasterCard Foundation
Robert Christen - President, Boulder Institute of Microfinance

Ann Miles: Thank you, Piyush. Bob and I are going to make this really brief because it's very hard to follow what was said in these last closing comments. We certainly can't beat these quotes, can we, Bob?

Robert Christen: I don't think so.

Ann Miles: So we're just going to be the Bob and Ann Show. (Laughter) Do you want to sit down? Let's sit down.

Robert Christen: We've got some statistics to know who we are here. They'll come up in a minute. This is based on the people registered, not based on the number of survivors still in the room.

Ann Miles: And there are a good many of them, so we're very thankful that you're all still here.

Robert Christen: All right, I can look over there. So there were almost 430 people from 86 countries.

Ann Miles: Wait, mention the gender statistics please? I don't know why we still have more men than women. But we'll get there.

Robert Christen: Yeah, we will. I think we probably did better on the panels.

Ann Miles: Huge participation from Sub-Saharan Africa. Very interesting. (Applause)

Robert Christen: We made a real effort to make sure that the organizations that provide financial services of course were present in the room, and it looks like we were successful. Good, yeah. All sorts of folks.

Ann Miles: But interestingly enough, I think we have the people in the room from the beginning of this conversation that we need to have in the room. So we're really happy about that.

Robert Christen: Yeah, that really gets to the point of kind of who's in the room, who we wanted to be here, and it's really the beginning of a conversation we're hoping to have with not only the community who came, but a broader community about this agenda.

Ann Miles: Absolutely, and we were talking a little bit before in the green room, which some of you know is the room off to the side where we've been preparing the speakers. If you've seen all this activity back and forth, that's where everyone is. And we were talking earlier, and I guess I've been in financial services now, I hate to admit it, for about 30 years. And some of the topics that I've heard over the last day and a half, and actually in my life in microfinance which has really been the last 12 or 13 years, are really not too different from what I've been hearing in financial services for a long time, and really putting clients at the center has consistently been a problem in financial services.

And I think what's interesting is what we've learned in the conversations over the last day and a half is that we already know a lot collectively about clients. Many of the institutions in this room, many of the people who work with clients at the center, already know a lot, and it's probably more about let's push, let's continue to push the frontiers, and our understanding of what those needs are.

And I was recounting quickly, poor Peter my husband, he's been referenced before. He has very different financial services needs than I do, but he's still, and I talked about this at another brief savings discussion, he still has a passbook account. He still gets paid by a check. He refuses to use direct deposit. Can you believe this in this day and age? He's a lawyer. You know, you should know this. He still likes going to the bank every week to take out cash. I can't get him to use a debit card. And so he's got a bank, thankfully, that still services his needs and still values what he needs to do. I don't need that bank the way he needs that bank. And I think importantly is that we need to recognize that there are lots of different types of clients, and I think this was really spoken to well in the course of this day and a half, that need lots of different types of products and services that really are appropriate to their needs.

Robert Christen: Yeah, and I thought it was really interesting what Tilman challenged us to for the next symposium too, to kind of get beyond the community of people who are fairly comfortable talking to each other and trying to get more connection with maybe concepts that are coming out of industry, experiences and innovation that are coming from outside of our field, and maybe within the next year figure out ways to come together and hear about how successful innovators from other places. That's a great challenge because sometimes we talk among ourselves a little too much. But I think that's something we'll really try and do over the next year as we plan maybe the next one.

Ann Miles: And we're going to give Bob a little bit of breathing space before we start thinking of the next steps. So actually, the gentleman I think from Zoona, I really liked this "traction by action." And I think it really set up nicely what we want to talk about. Now, Piyush and Tilman talked about this card that I hope you all have. Can you

just put them up so that I can make sure you have them? Thank you. So if you could flip over on the other side, we're going to put up, and we'll do it slowly, we're going to put eight separate concrete outputs and next steps. Now, we didn't number them and I apologize for that. But if you could go through the eight, and just select two that you'd like this symposium to continue working on towards the next symposium. We'll react to that. We'll take that feedback and bring that in. This is a bit of the client participation. We'll bring that back into shaping the work that we're going to be doing between now and the next symposium

Robert Christen: But the idea here is on the back to write things about the processes going forward in which we might be able to make some progress. How do we interact? How do we build energy? How do we build the next agenda? Because you had another card that speaks to the kinds of issues that you didn't see treated in the sessions that you would like to see treated next time. So there are two cards, and one of them is about issues. If you'll notice, it's written pretty clearly on there. What are the issues that you would have liked to see that we didn't treat? On the back of this challenges card ...

Ann Miles: That Piyush and Tilman were just referencing in the previous session.

Robert Christen: That's right. We'd like you to add, looking at these maybe to get ideas, we would like you talk about process things that you would like to see. What kinds of things would you like to participate in? Would you like to be part of our LinkedIn community? Would you like to be reading blogs regularly? Would you like to be in some sort of a virtual other kind of conversation? Maybe we can see the next slide. Can we go to the next one?

Ann Miles: So here's the second set of four options. So we'd be happy, for example, to engage some of you who might be involved in a smaller working group to help us continue to prepare for these going forward.

Robert Christen: Would you lend your institution to a case study, for example, if you've been involved in innovation? Would you be open to having someone come in and write it up?

Ann Miles: And then finally, helping us build and share the database of studies, research, and cases. Actually the fourth point is not an option. It's just telling, letting you know how we plan to include this work in shaping the agenda and work going forward. One other thing that I wanted to add which The Foundation will support, which is we are going to design and consider some type of either innovation award or prize over the course of this next year. So we will want to engage some of you in terms of what that looks like, that we will award to an organization around clients at the center work, and that will be featured at the second symposium.

Robert Christen: Yeah, I think that's a great thing. We hope that this could become an annual event. We hope that it could start to have other things happen at it, and we hope that you all can give us great suggestions about what would just make this the

kind of thing you really want to be at every year. What would make this something that you would take time out and travel to Italy of all places?

Ann Miles: Or having it here again?

Robert Christen: But travel some distance, you know, to come and form part of an ongoing community. That's really what we're looking for from you, so do take some moments to write that, and also to write out the evaluation. We have always taken very seriously the evaluations in our work. We have guided, those of you who are more familiar with our Boulder Institute training program, you know that we evaluate them extensively, and that's the point. Right? It helps us design for the future and be really client responsive, not imagining what you would like, but rather hearing from you very directly. And so we've taken all sorts of different metrics here to try and figure out how we're doing. So please, you've also received an evaluation, and so we just ask that you take time to fill that out well. We even have little tables on your chairs that will help you write extensively, and that would be great. Those little arms pull up and they turn into a table so you can spend some time writing comments. That would just be so helpful, because this was a first time through and we have a lot to learn about what will keep you coming back.

Ann Miles: So with that, I'd like to invite, we'll stay here because I have a few more things to say after Reeta. But Reeta, please join us.

Reeta Roy: Thank you Ann. Wow. That's all I have to say, wow. When I come to events like this, I always look for two things. One is an enlargement of the mind, being exposed to new ideas, and probably in many cases testing my own assumptions about what I thought I knew. And the second is to look for an enlargement of the heart in a good way, in a healthy way. And it's like coming into a classroom, since you mentioned the little desk thingies here on the chairs, it's coming to the classroom and getting a science course, but also a lesson in poetry. And we heard a lot of the science today. I think we heard a fair balance of science today, so I want to just mention a couple of things which I heard more on the poetry side. There was a lot of comments yesterday and today which spoke about our own language, the language and the words that we use and how we direct them. But certainly a lot of commentary about behavior, the behavior of clients. But I think it's also a reflection about our own behavior. I heard beautiful words around listening. Listening to clients. Learning with clients. Learning from clients. And then today, lovely phrase this morning about growing with clients. And I think the bottom line is what a gentleman spoke about earlier. It's about respect, and it's about what David spoke about. It's about respect, and it's about thinking from the perspective of clients. So that for me was the poetry of the symposium.

I think the other part of it in terms of enlargement of the heart, and enlargement of the circle. And it's about this community. So I've seen some old friends and some partners, but I also felt I made some new friends and new colleagues. I want to thank Bob and your team for an extraordinary amount of investment,

intellectual effort, time, blood, sweat, and equity which went into this. I want to thank Ann and our team at The Foundation for making this such a brilliant affair. Thank you. (Applause)

Ann Miles:

So can I do my “thank yous” first? I want to thank you. I want to thank the Boulder Institute team, and you’ll see them. (Applause) They’re lined up here, all in the white shirts, and I especially want to call out Consuelo Munoz. Where’s Consuelo? There you are. (Applause) You have just ... you’ve kept us as calm as we can be. So thank you from the bottom of my heart. I really want to thank the speakers. (Applause) Every one of you, just the, I don’t know, the depth into which you went into your presentations, and the care and the time you took the moderators to bring forward really rich discussions and presentations. So I want to thank the speakers. Thank you. Then I want to thank all of you in the room, all of the participants, the people who came, just give me a minute, the people who have spent all week in the Boulder MFT, and then decided to give up their Friday night, well their Friday afternoon, their Friday night, and Saturday to join us and really bring your voices to this discussion. And I want to thank all of the invited and other guests who came to help us advance this topic and this discussion. So thank you. You can applaud yourselves. (Applause) And finally, if I can just thank some of the members of The MasterCard Foundation team. There are two people who just, Machal, you cannot hide in the stand. Machal Karim. (Applause) And Sumaiya Sajjad. (Applause) For just managing a lot of multiple priorities, and I also want to thank members of the other, you know, other members of the team who were just here to provide really great moral support and strength throughout the process. So thank you. (Applause)

Robert Christen:

So Ann, you’ve thanked everybody. So I would like to not repeat it, but I would like to give a little bit of thanks to you all. It’s been a wonderful partnership. The truth of the matter is that it’s been great to work. It’s been easy to work with The MasterCard Foundation. We’re on the same wavelength. It’s easy. Wonderful support from the members of your team, and it’s really nice to work in that fashion. It’s kind of fun, yeah. (Applause) And I just do want to call out ... I have to. The work of some of the staff who have been working for weeks, extraordinary hours with incredible dedication. It goes just way beyond anything you would imagine or expect from staff. I just really need to recognize those people starting with Machal and with Sumaiya from your team. (Applause) And from the Boulder Institute team, we have to recognize Valerie and Maribel who have been the heart and soul of making everything actually happen now for weeks. (Applause) And on the ... I’m not sure if you quite realize the complexity of doing a bilingual event. It’s extraordinary, and the amount of prior work that has to be done to even be ready, and then the quick reacting that needs to be done to make it come off at all is really quite a challenge. And we just have to recognize Benjamin and Ignacio from our team who have spent—I don’t know if they’ve slept in about 72 hours because of last minute changes. I need to call them out, Benjamin and Ignacio. (Applause) And then I’ll just mention Sam and Rosa who nobody knows but who has been doing all the back office, the computer work, (she) is in Chile, and has put unbelievable time in. What’s behind everything is unknown. And then of

course you see a great number of other people that have worked in all sorts of different ways and I won't name everybody. But this has just been an extraordinary effort. It's been a great learning experience for us, you know. It's our first time doing a symposium of this sort. So we hope you'll forgive any of the inconveniences along the way and thank you very much.

Ann Miles: Thank you Bob. So just two little things. One, I think there's a cocktail, right? I'm ready for a cocktail.

Robert Christen: It's a "wine of honor" I think is the technical term. A "wine of honor."

Ann Miles: A "wine of honor." So I think that begins just shortly. And I think it's, you just go upstairs. So thank you, thank you all. See you at the cocktail hour.

Robert Christen: Thank you very much. (Applause)