



Symposium on Financial Inclusion

Welcome to Day Two

(Emcee) Roger Morier, Senior Communications Manager, Mastercard Foundation:

Welcome to Day Two.

What I'd like you to do is think for a moment about the person who is on your name tag and what that person would think about what they heard yesterday amongst all of the sessions between Juliet Anammah from Jumia, between our review of the last couple of years of SoFI and client centricity, the state of client centricity today. The client journey that we talked about. The look ahead into the super-platforms and whether they're coming and if they are coming, whether they're a threat or not? The Clients at the Centre Prize winner that we had last night. All of those things yesterday that went on in the plenary sessions, I'd like to get a sense from you what you think your clients, the person on your badge, would say about that.

Who has a client they would like to talk about?

Cathrene Bwembya was the women in the savings group and has a small shop where she sells goods. What would she say about what she said yesterday, what you heard yesterday?

Male Audience Member:

Interesting. The quote ends with, "I sell little things. And, I would like to have a bank account, I don't have a bank account. And, I'd like to put the proceeds of my sales and deposit over there".

It was interesting because you know access to bank accounts, I'm guessing in a rural area, she has limited money. She needs to go and actually deposit. The conversation yesterday about super-platforms was particularly interesting. And, that's something that can dramatically change the access to the bank account or the ease with which you can put in money and take out money, and also the data trail.

I really liked the conversation about the two opposing views. I was actually on the side of super-platforms are going to change everything. Then, I liked Nadeem's point of view, which is, 'it's not so simple. It's not going to be just like that. There are going to be a lot more questions".

Roger Morier:

Cathrene would like that, as well.

Male Audience Member:

Cathrene would like that. I think it's interesting. I think Cathrene would like the access, like the personalization, and like the opportunity.

Leesa Shrader, Mercy Corps:

Actually, I get to cheat because it's one of our clients from our partner. So, I've got Fanes Kibona, who is a partner of the World Food Program project, the farm-to-market alliance that we support. And, she has tripled her output and her income over the last season through the support from the program. She wants to buy a cow. So, I think what she probably would say after looking at the session yesterday was 'how can that super-platform get me a cow?'

Male Audience Member:

Cathrene wants to have a bank account so that the little proceeds she makes from the business can be deposited to the bank account. Now, it has not been easy to put the bank account behind every person who wishes to have one, and this is where Cathrene is coming from. Now, the issues to do with affordability of holding a bank account, I do not think that we've done quite enough moving to that journey. The account can be made available to Cathrene, yes. But, how easy is it for Cathrene to keep using that account to access the funds, given the nature of network? We keep talking about mobile phones. When somebody has a mobile phone, it's very easy for this person to link to the bank account. But, there are many other external issues like network and other stuff like that.

Roger Morier:

Just connecting that last mile.

Male Audience Member:

Exactly.

Male Audience Member:

Lubega Yunusu enjoyed having access to savings and loans and actually changed his life. And, I think what he would say is to make sure that he keeps having access to those services and make sure that it is pertinent and relevant to him. And, he would probably be interested in having more access to more loans, bigger loans, and that's really how farmers or clients would see things. And, if he were in this room yesterday, I think he would be bothered, I would say, by some discussions that we had which are very high-level. And, he would challenge us to make it real for him. I think this is the challenge that we have in this room to, kind of, to translate all those discussions, high-level discussions, into real products and services that are useful to our clients.

Roger Morier:

Okay. I think you put your finger on it. How to translate what we heard yesterday into real impact for the clients on the ground, exactly.

Female Audience Member:

Fanes Kibona. She has grown her business, as someone else said. She's s grown it about three times. What she wants to do is she wants to pay school fees, she wants to buy an extra cow, she wants to get a cement floor. So, she has these goals, these things that she wants to do. And, to be honest, she probably doesn't really care if that's through a bank account or not or if it's through Google or Facebook or the bank or whatever. So, for her, it's about how she can achieve those goals and whoever's going to give, enable her to do that in the way that's easiest for her and fits in with her lifestyle. So, I don't think the discussion about platforms yesterday, she's not really going to care about. But then, there was part of the discussion yesterday that talked about how bringing bankers to people's doorsteps and things like that. So, maybe something like that that may work better for her.

Female Audience Member:

Lubega Yunusu. I think that what Lubega would really want access to is to be able to get access a bank where he can make deposits and withdrawals. But then also looking at him, he sounds like a man who wants more in life and is a bit ambitious. So, he wouldn't care, really, how he gets his money. But, he would like access to other things just apart from capital for his business but also probably pensions, investments. And also, maybe interacts more with people like him who are looking to build their community. He talks about cows. I think, probably, he comes from a part of the world where there are herders. So, maybe he also wants to help improve his community. So, he's the kind of man that I'd like to know.

Sabine Mensah:

John-Paul Wemim. I think John-Paul is going to say, "this is all good, but what can you do to help me increase my productivity? What can you do to help me find out the right price and the right venue to sell my products so I can increase my revenue so I can feed my family? At the end of the day, it's what's in it for me, as a consumer, and how you can help me improve my life through access to financial services?" That's what he would say.

Male Audience Member:

John-Paul Wemim. When I see John-Paul, I see myself because I'm going through the same situation. I used to do the same, like what John-Paul is doing and that is how I was able to stand it. And, when he mentioned his masonry work being unreliable. I see it...because there are times when we'd go to their site and they tell you there's no work. And yet, you are counting the number of days you are in the school holidays and that's when you can be able to raise school fees. So, I see John-Paul being in this room tomorrow because that is a journey that anyone of us can take.

Male Audience Member:

Lubega Yunusu. I think now that he has a bank account through Opportunity International and he probably has heard about Jumia, he's thinking, "well, Christmas is around the corner. I have access to fewer goods in my immediate community. How can I get something special for my children on Jumia?"

Roger Morier:

Do you think he'd be impressed by what Juliet had to say?

Male Audience Member:

Of course. I mean, they have a range of products on there that he'd want to buy maybe one or two for his children.

Male Audience Member:

Semuhungu Nicodem. When I see this person, I think I see millions of sub-Saharan African farmers who are really suffering to get input at the right time, at the right place, at the right price and the right quality of input. But this person got access to inputs and how he's going to utilize those inputs. As a result of this, he is able to feed his family. And, obviously, he's gone beyond to help additional people, an orphan girl, he is able to send her to school. I think this is a very good example. We need to replicate it as well to other sub-Saharan African countries to boost up the living standard of smallholder farmers.

Roger Morier:

Okay. Very good. Semuhungu and his one-acre farming.

Male Audience Member:

Semuhungu Nicodem. I want to complement what my just friend said ahead of me. I have the same person. I want to complement part of what he has in information. You know, this person needs money transfer services because he's sent an orphan to school. He wants savings because he has surplus. What is missing and what's not properly discussed in this forum is this person still needs loans because he has to improve his farming practices. He has to improve his housing condition. You know so many things have to be done. You know he doesn't have credit service, according to this demand. So, this is what I would like to complement.

Female Audience Member:

So, in thinking about the super-platforms, how do we make these products more relevant to the audience that we're serving today? So, if I'm looking for school fees, I'm paying for transportation. Why can't I buy a subscription to transportation via this channel? Bundle all of these different services for me. So, instead of me travelling to buy these services that are now digital, one-stop shopping.

Laissa Mouen:

Semuhungu Nicodem. What I'll say about Semuhungu Nicodem is this is really the client-centric that we're talking about. This morning, I found on the desk this book from CGAP on customer-centric. You can see how this guy has changed his standard of living. He has moved from no knowledge but he got that knowledge. This is what we're talking about. This is financial inclusion because he's now able to save. He's able to educate the family, and he's able to even help the community. So, financial inclusion has helped him, but he has also helped the community because he took an orphan and is paying school fees for that child. That means, he's also creating a bright future for his community.

Sukhwinder Arora:

Semuhungu Nicoderm. I represent Semuhungu. Actually, at one level, as Semuhungu, I'm really impressed talking about me. At another level, half of what you're saying doesn't make any sense to me. I will only be interested when I actually get the inputs in kind. Maybe Jumia will do it in a couple of years. I would be very happy when I get the crop. Somebody can help me break that money into different needs I have: paying school fees, looking after my family, etcetera.

Roger Morier:

Okay. Very good. Between what we are saying here and the reality on the ground and having an actual impact on people's lives, there's a bit of a gap and the trick is to fill that gap somehow. Okay.

Very good. I'm glad that you are able to think about the people that are represented on your badges and that you keep on thinking about those people throughout the Symposium, as well.