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

Day 3 ~ July 18, 2014

Closing and Acknowledgements

(VIDEO ~ Symposium Participants Defining "Financial Inclusion")

(Music)

Financial inclusion is sharing power and unleashing opportunity.

Financial inclusion is an opportunity to earn a better life.

Financial inclusion allows everyone whether rich or poor to make great decisions for themselves and their families.

Financial inclusion is a quest to bring the power and potential of money services to the world's poor.

Including the poorest, especially women.

Including the excluded and really offering a broader range of services.

Financial inclusion enables low income individuals to get access to services that would help them with their daily lives.

The ability for people to take control of their own lives.

Making banking services available at the doorstep of the poor people.

Financial inclusion is giving people options to make choices about what they want for their financial services.

Nobody faces liquidity or a risk management constraint.

Poorer clients being very happy with the services that they get that are affordable and accessible, and that they keep using those products and services.

Financial inclusion is being connected to the economy and having freedom to pursue your dreams.

Financial inclusion is helping me get the things that are most important to me done. Money helps me do that and organizing it is what makes it happen.

Providing financial services to many people, but also ensuring that they use it and they understand it.

Committed to clients, diversity in an environment that makes commercial sense.

For our rural clients, financial inclusion is the ability to income smooth through activity with formal financial services.

Reducing the fears I have about managing and growing my money.

Financial inclusion is more than just access to financial services. It's deep and rich usage of those financial services.

Ensuring that everyone has access to trustworthy, financial institutions and services.

Providing services and products that clients really need throughout their lives.

Financial inclusion is a means to help poor people in the informal economies of developing countries improve their lives.

It's hard to define. It's not obvious the way health inclusion is obvious or economic inclusion is obvious. Financial inclusion is mysterious.

That's it.

(End of Video ~ Applause)

Roger Morier ~ Emcee

Bob and Ann are going to have some concluding remarks, just a little review of the past two and a half days, and maybe a little bit of a look forward to next year. So Bob and Ann, it's over to you now.

Ann Miles ~ The MasterCard Foundation

First of all, Bob, I want to thank you and your team, and I know we're going to get into that a little bit in a few minutes. But I also want to thank the participants here at this Symposium. You've just been wonderfully engaged, and so we really appreciate that.

And I think it does reflect on where we've moved over the past year. When Bob and I sat up here last year, I mean, when we reflect on where we were last year compared to this year, the conversation, the discussion around clients at the center has really advanced I think in many ways. I would honestly take issue with the fact that it's more of the same. I don't actually think it is. I've been in financial services for a long time, and I think I made reference to that last year. And I think Jan Piercy put it really well. Financial sector, whether it's serving low income clients or middle income or high, we're still not really getting it right. And so we still, I think, collectively have a lot of work to do. And I think it's going to be important to engage. I really like this notion of engaging a broader set of actors as we are beginning to do more and more, and riding kind of really good infrastructure, riding the rails and expanding the way, and looking at new models. Always testing.

And MindBlown, I loved that opening this morning where they showed I think 40, 50 iterations on their app to move a user from three minutes to 40 hours? That's what we have to continue to think about how to do. And I'm hoping that this series of symposia, we've got three more. I don't know what next year's going to look like. I'm already beginning to worry because I think the audience has already given us some great guidance in terms of the things we need to think about. It's going to really be how do we narrow it and continue to make this really helpful for participants without it getting too out of control.

Robert Christen

Like too much fun and big parties.

Ann Miles

Well, I think we still have to have a lot of that, Bob. I don't want to give up on that. I do worry that we make it too formal. So I don't want to move there.

Robert Christen

So it was interesting to me. You know, is this anything new or not? And one of the comments I made early on I think goes to that point. I think it's really easy to climb on to the bandwagon of client-centricity because, after all, we have so many clients. Right? And so, as we think about the future symposia going forward, I think the direction we want to move in goes sort of to Cheryl's point that she made which is ultimately how do

we accumulate a body of evidence about how these different tools for understanding clients more deeply in more nuanced ways, and being able to attend more effectively to a broader range of their family goals? How do those ideas that are very present here coming in, a lot of them from outside of our microfinance community—I think we've done a good job of bringing in a lot of that creativity—how do those tools start to play out? How do those pilots start to pan out? How and when do different organizations start taking on to scale those ideas? And how does the evidence start rolling in that we can present more and more of as these series of symposia go on? I think that's part of what I'm imagining the future to look like. Can we grow along with, hopefully, a client-centric focus on the part of many leading institutions? Can we continue to be presenting where and how those experiences are being most effective?

Ann Miles

And I think that's why this is a symposium and a series of symposia rather than a conference. Because I think that's the distinction which is this is more about imparting learning, sharing learning. We're counting on all of you to bring forward both what's working and what may not be working particularly well so that we can share some of the good practices. If we think back to M-Pesa, that was not a model that at the outset, that came out of a product that wasn't working. And so there was a lot of workaround moving it in a different direction, and I think there's still a lot to be learned from that. And also from other actors who have been at this awhile. I just learned, there's a gentleman here in the audience who invited me to go to a conference next year around the customer experience, which is done, this is now going to be what, Harry? It's ninth year next fall? Or eighth year? It's eight years that this has been going on as a topic? Engaging a broad set of actors, thousands of people.

Now, I don't want us to go in that direction, but it's financial service providers, it's retailers, it's wholesalers. It's a whole range of actors that are thinking about what they call customer X or CX. It's a whole acronym that I've got to get familiar with now. And I'm going to go learn about how this whole broad group of actors is thinking about customer experience. And just one last comment because I do think it's more than … I know there's been a lot of talk about the length of human-centered design. It's beyond just thinking about the approaches, and human-centered design is certainly an approach, but it's thinking about these broader ways and understandings of getting at the client. And it could be, you know, you send two people to sit in a Kombi. That's a

whole different approach to learning about and taking your ideas to potential clients. Anything else? Okay.

We have, let me see. There are two evaluations I think you all received that we've asked you to complete before you leave. So we take this seriously as you know or I hope you've seen. We took into account quite seriously your input from last year. A lot of you followed up separately with emails. We also welcome that. But continue to give us feedback so that we can respond to you and continue to improve this Symposium. So this is one example of one that's up, and then there is another … so there are two that we just ask you … and Roger's going to remind you again to complete before you leave.

And then, a few of you asked how are we going to stay engaged. And you don't have to do this just from symposium to symposium. You know, this is a broader discussion. So, Gerhard and his team, the team at CGAP I think revealed the other night the community of practice. Here it is again. I just want to remind you, that's the community of practice around clients at the center and client-centricity. That is certainly a great place for us to continue to engage in this conversation and carry it forward.

Robert Christen

And that's really what we're about here. And isn't that what we're trying to create both with the symposium, through the virtual space. We're really trying to make this a place where people who are deeply committed to trying to improve their customer experience and be more useful to clients are gathering.

Ann Miles

And I'm hoping it's this kind of work space that might help Cheryl, for example, or others over time as it gets populated and developed further.

And then the second will be … so this is a community of practice. This is the website for this Symposium. So keep an eye on this. And Bob and I, I don't know how many of you heard our webinar.

We'll probably do a few more of those and maybe engage other actors in those conversations between now and the next Symposium. And there will also be other material on an ongoing basis that, this has been built out in the last couple of months

and we'll look to keep this active and interesting and relevant to this series of symposia over the next couple of years.

So those are the two areas and ways that you can always keep engaged I think with this really important area of work. Now, the most important thing.

Robert Christen

The most important part of our little job here. So, we certainly need to thank the people who have put this together. I know that we have asked a number of them to come in and join us in the room. All folks that you have been in contact with … (Applause).

Suffice to say, this has been a very well run event and we hope that your experience has been pretty seamless.

Ann Miles

It's been amazing. I don't know how many of you were here last year when Bob and I sat in the corner and we were constantly running in and out, and trying to get a hold of speakers. This year, I have, I hope, emanated calm. I do need to call out one person. I want to thank the entire team at the Foundation also for their support. The communications team, the financial inclusion team, our monitoring and evaluation and learning team. We've had great participation from our board members. But I need to call out Sumaiya. (Applause). Stand up. Thank you. She's just done a wonderful, the minute we stopped last year, she started on this year. And she also manages our partnership with Boulder, and has just done a fantastic job. So thank you again.

Robert Christen

Thank you, Ann.

Ann Miles

Thank you, Bob.

Robert Christen

This has been a good deal.

Ann Miles

See you next year. Bye-Bye. (Applause).

Roger Morier ~ Emcee

Okay, I get the final word. Lunch will be upstairs in the normal place where you've had it for the last couple of days. Do not forget to return these clickers please. When you go out the door, please hand in the evaluations.

If you're going to the airport today or tomorrow and you want to confirm that there will be a car for you at the hotel, please check with Karen who is at the desk just at the top of these stairs on the outside.

Everything that has been going on in this plenary session in this auditorium has been video recorded. All of the sessions that you've seen here in the last two and a half days will be put on that website later this summer. In addition, we are making transcripts of all of the sessions here, so everything that has been said will be transcribed and available in English, French, and Spanish. You'll be able to revisit and re-see everything that you saw here, or read it at your convenience.

And finally, there's been a lot of thank you's here and I have one thank you. Ann talked about the participants. But I want to thank you as an audience because for people standing up here, whether you're a speaker or moderator or panelist, you've been terrific. So I think you should give yourself a round of applause for being a really good audience. So thank you. (Applause). Fantastic.

So go up and have lunch. Have a good lunch. Have a safe flight home. And good luck, best wishes, as we continue the work. Thank you. (Applause).

# # #