



Justifying Innovation

FINANCIAL SERVICES CASE STUDY


KENNETH KAYSER – VICE PRESIDENT: OPEN INNOVATION
BARCLAYS AFRICA GROUP

Welcome



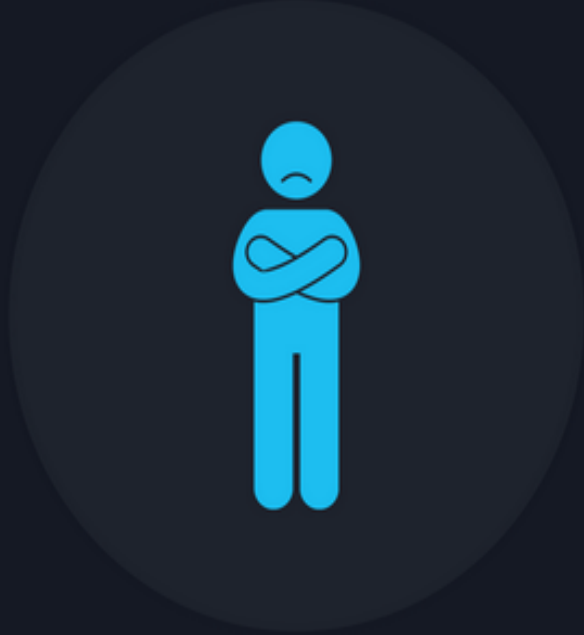
Disruption as we know it

Conditions that create an opportunity for disruption – justifying innovation in financial services




COMPLEX
EXPERIENCES

EXPERIENCES
COMPLEX



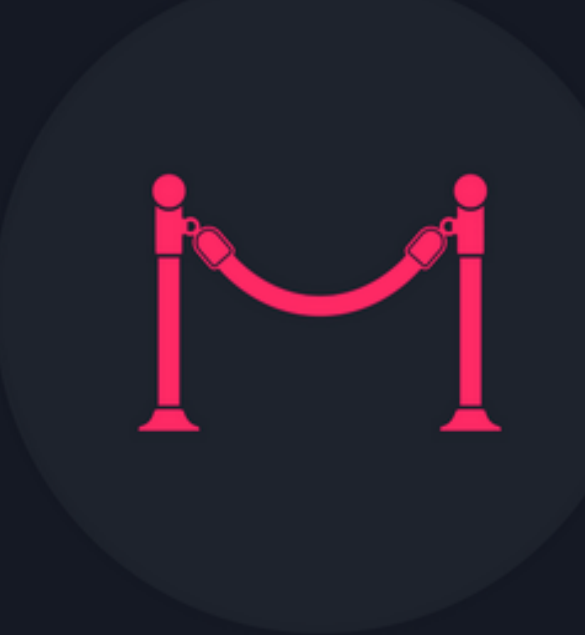
BROKEN
TRUST

TRUST
BROKEN



REDUNDANT
INTERMEDIARIES

INTERMEDIARIES
REDUNDANT



LIMITED
ACCESS

ACCESS
LIMITED

A person is sitting at a desk, using a laptop and a smartphone. A cup of coffee is on the desk. The image is dimly lit, with the text overlaid in white.

Financial services disrupted (why ?)

Financial Services Landscape for Africa

Average Age is 19.5 years

BRAND LOYALTY = TRUST IN PRODUCT

725 million mobile subscribers by 2020

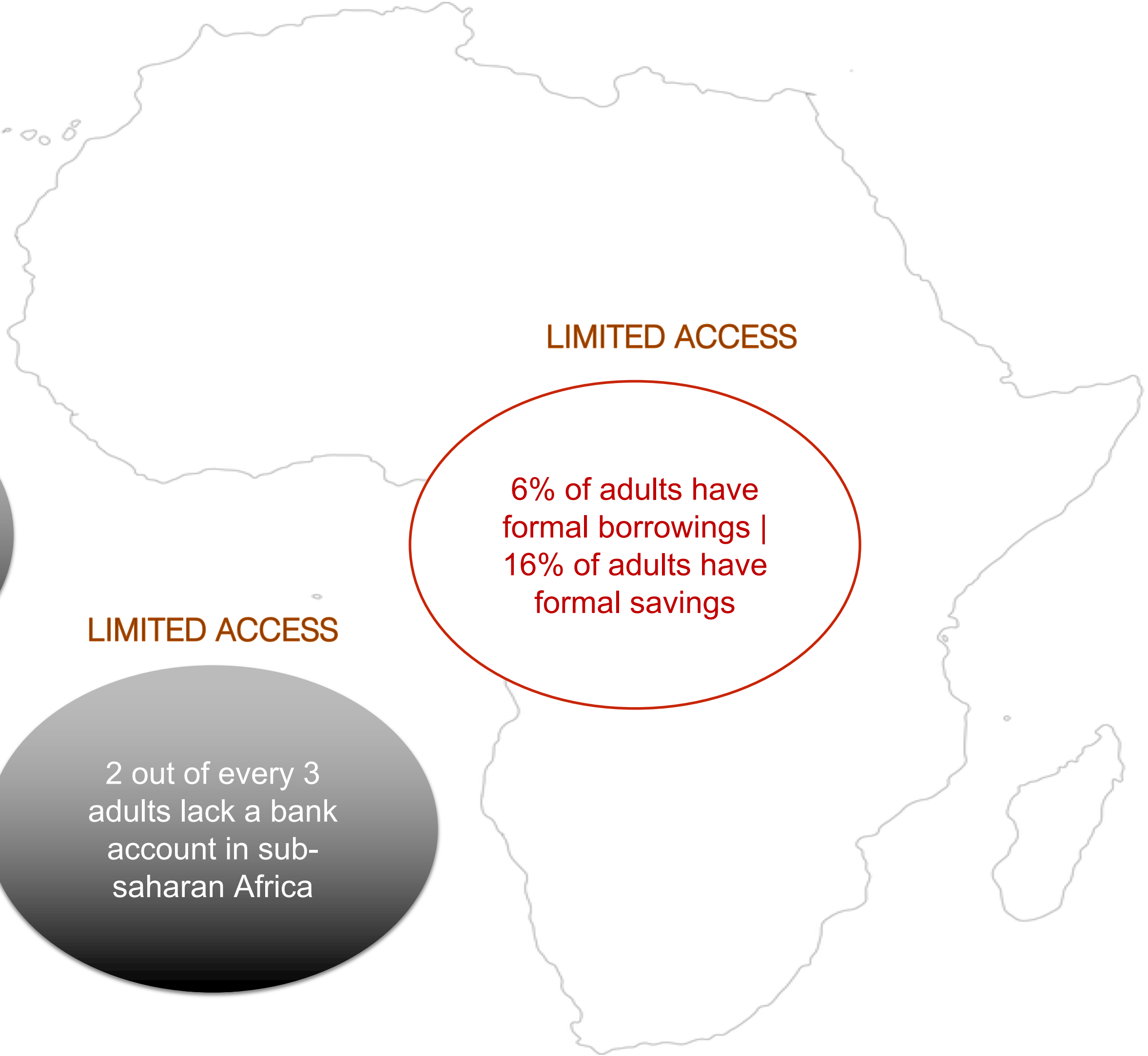
COMPLEX EXPERIENCES WILL NOT SURVIVE IN THE AGE OF MOBILE

2 out of every 3 adults lack a bank account in sub-saharan Africa

LIMITED ACCESS

6% of adults have formal borrowings | 16% of adults have formal savings

LIMITED ACCESS



Financial Services Landscape for Africa

Who are the disruptors?

1. Mobile Network Operators
2. E-Retailers
3. FinTechs
4. Other Tech companies.

Other forces also at play:

1. Lower barriers to entry
2. Rising customer expectations
3. Increase in access to funding.
4. Accelerating technology

evolution

A person is sitting at a desk, using a laptop and a smartphone. A cup of coffee is on the desk. The image is dimly lit, with the text overlaid in white.

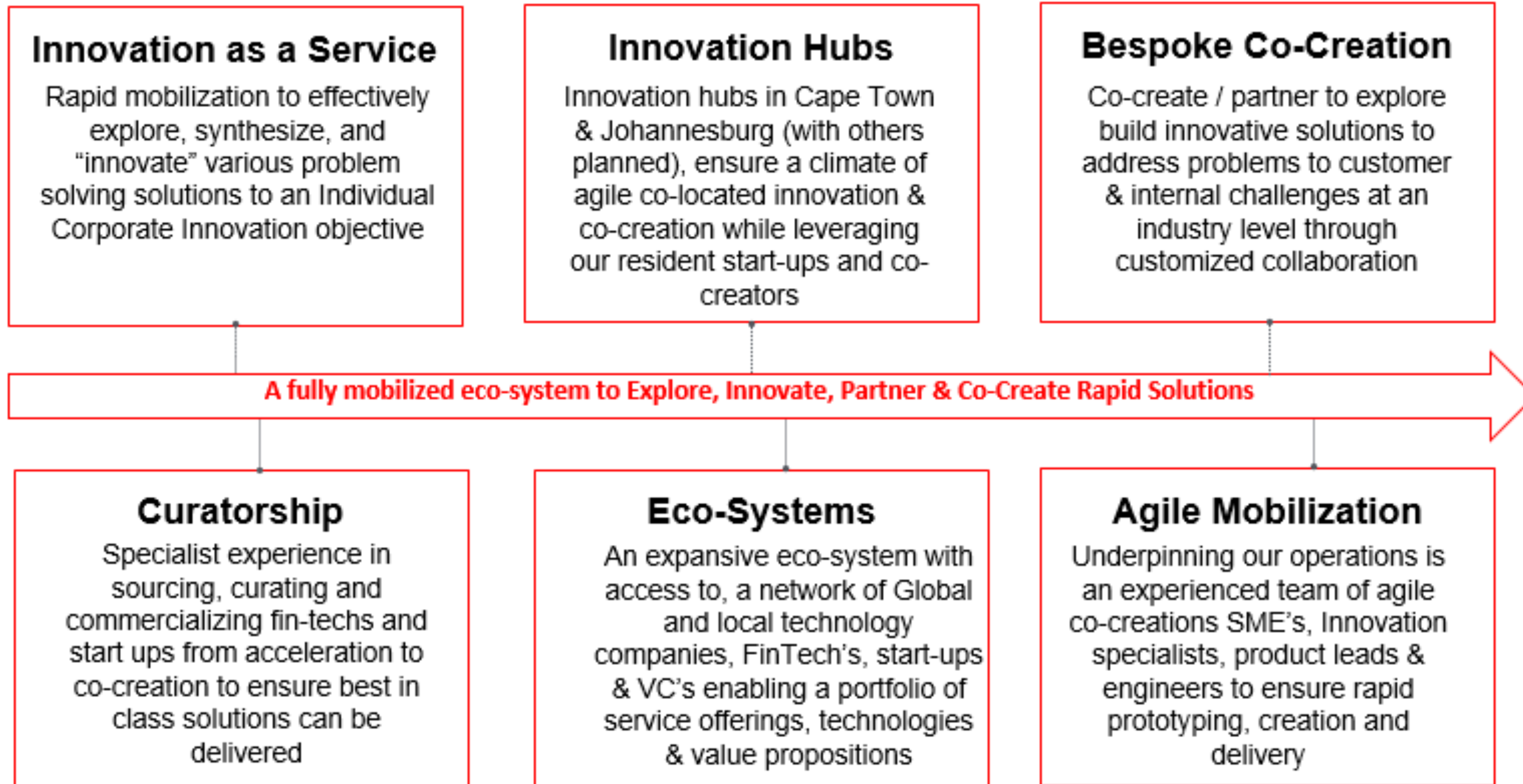
Embracing fintech disruption

STRATEGIES AND CASE STUDIES

Rise Video clip

00:04

Embracing disruption through Co-Creation



A dark, moody photograph of a person's hands using a laptop and a smartphone. A cup of coffee is visible in the background. The text is overlaid in white, bold font.

Customer Stories (use cases): Driving financial access

Kwame & Sarah Addo

Age: 23



Law Graduate

Ambition: Make mum proud and build her a home.

Ambition breaker: Lacks financing (access to finance).

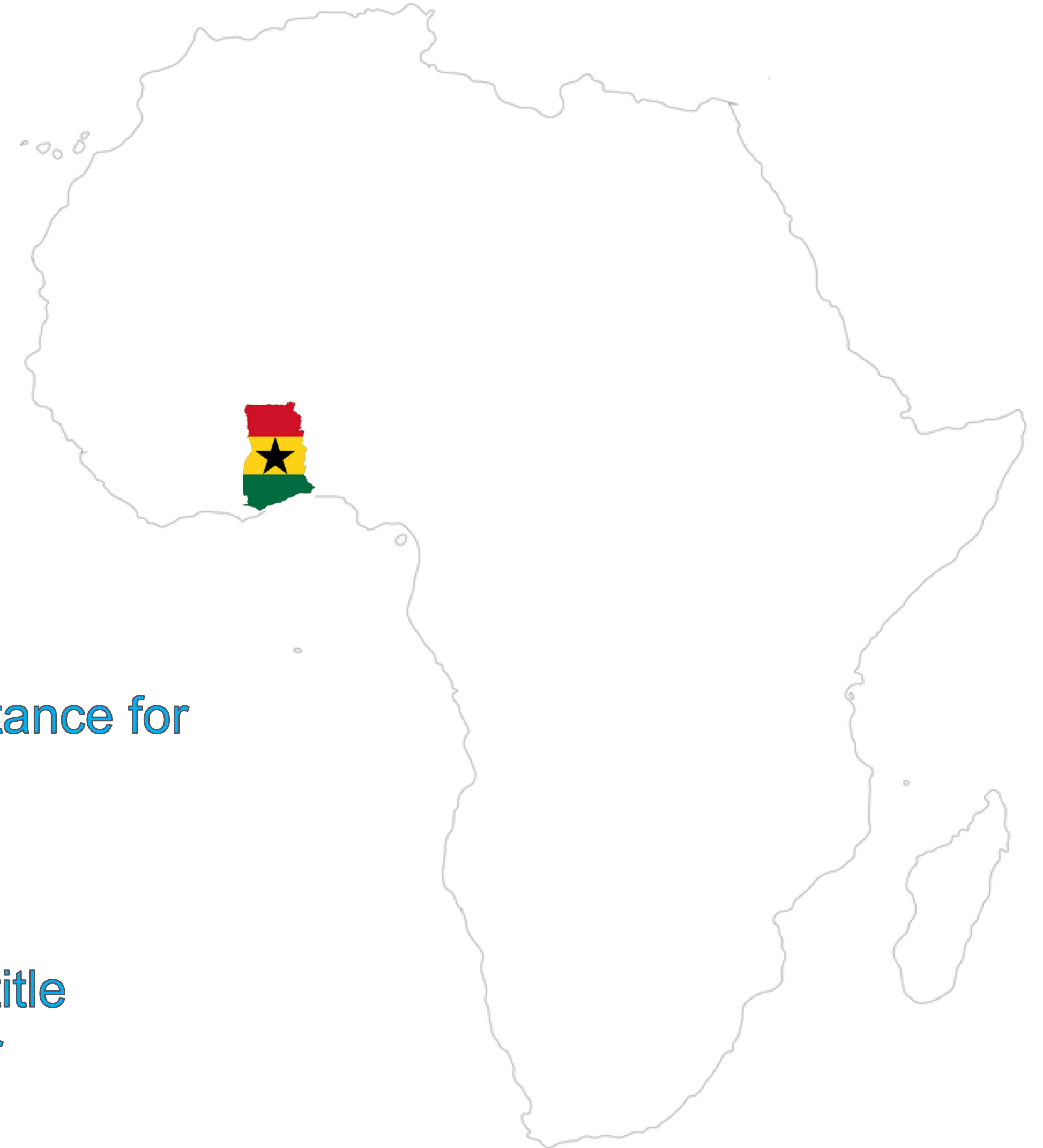
Age: 48



Nurse

Ambition: Leave an inheritance for her son.

Ambition breaker: Lacks title deed document for her property.



Community & Cashless Banking



Proposition: Facilitating access to financial services by leveraging the power of community engagement.

Solution: CRM solution for institutions & corporates helping them engage better with their members/customers.

Co-Creation: Embedded financial services (payment API's and insurance) into Asoriba platform. Driving digital church giving.

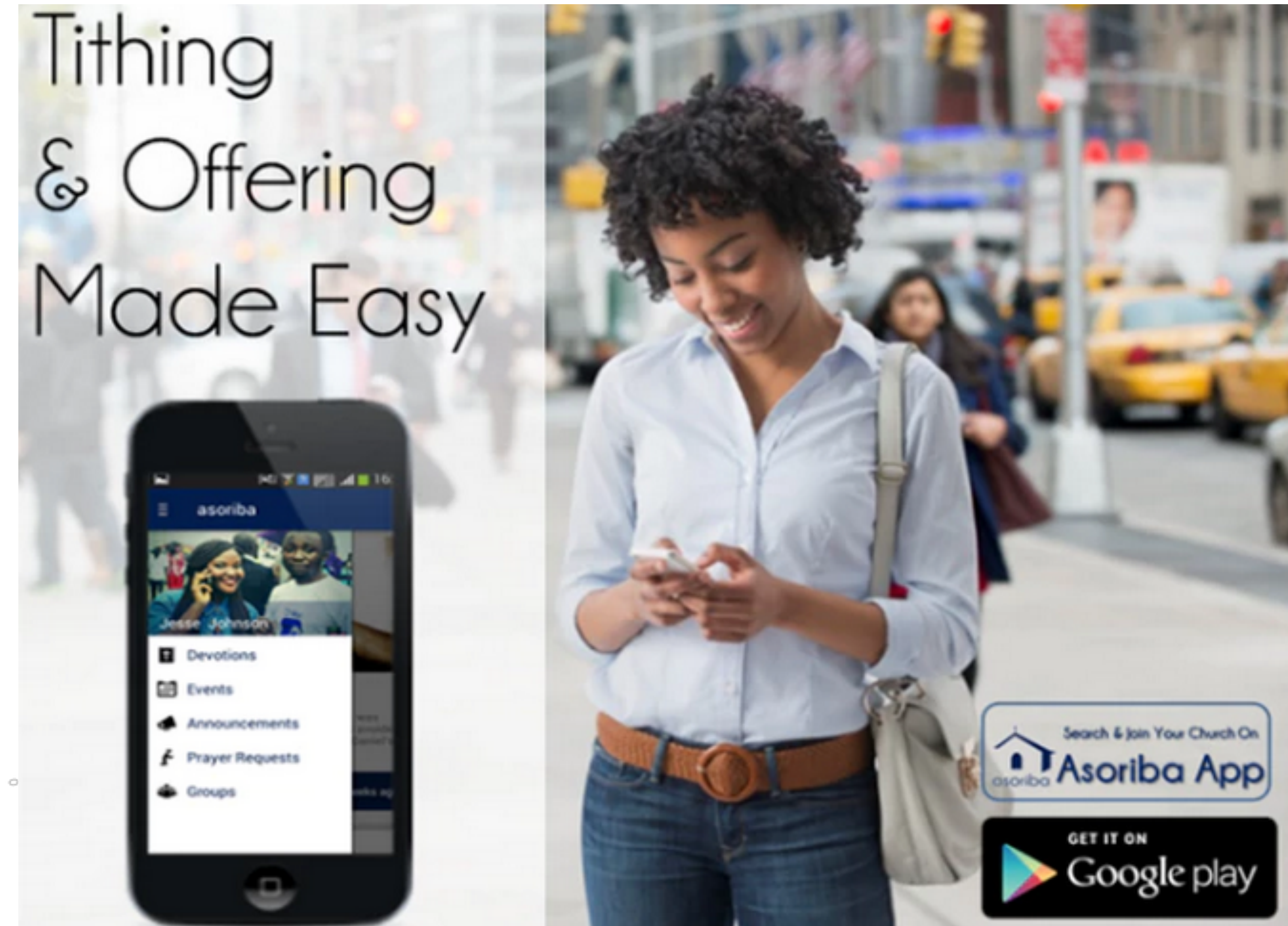
Win for us:

Cost effective way to reach & acquire new customers.

Win for Asoriba:

We helped Asoriba scale into new markets across Africa including Kenya.

We provided Asoriba with access to funding to grow their business.



Asoriba has 1000+ (& growing) churches on its database across Ghana, Nigeria, South Africa and now Kenya.

Alternate Scoring Models

Proposition: Providing **financial access** to customers with limited credit history using social reputational score.

Co-Creation: Enhanced our credit scoring process by embedding Social Lender's social scoring model.

Success: We've seen a **98 %** participation rate for customers interest in this proposition, as well as an **increase credit approvals**.



Justifying innovation

Discover: Identifying business challengers
Who driving this and where is it taking place?
Who is leading this?

Discover: Identifying business challengers

DISCOVER

Sourcing problem statements from various
business units

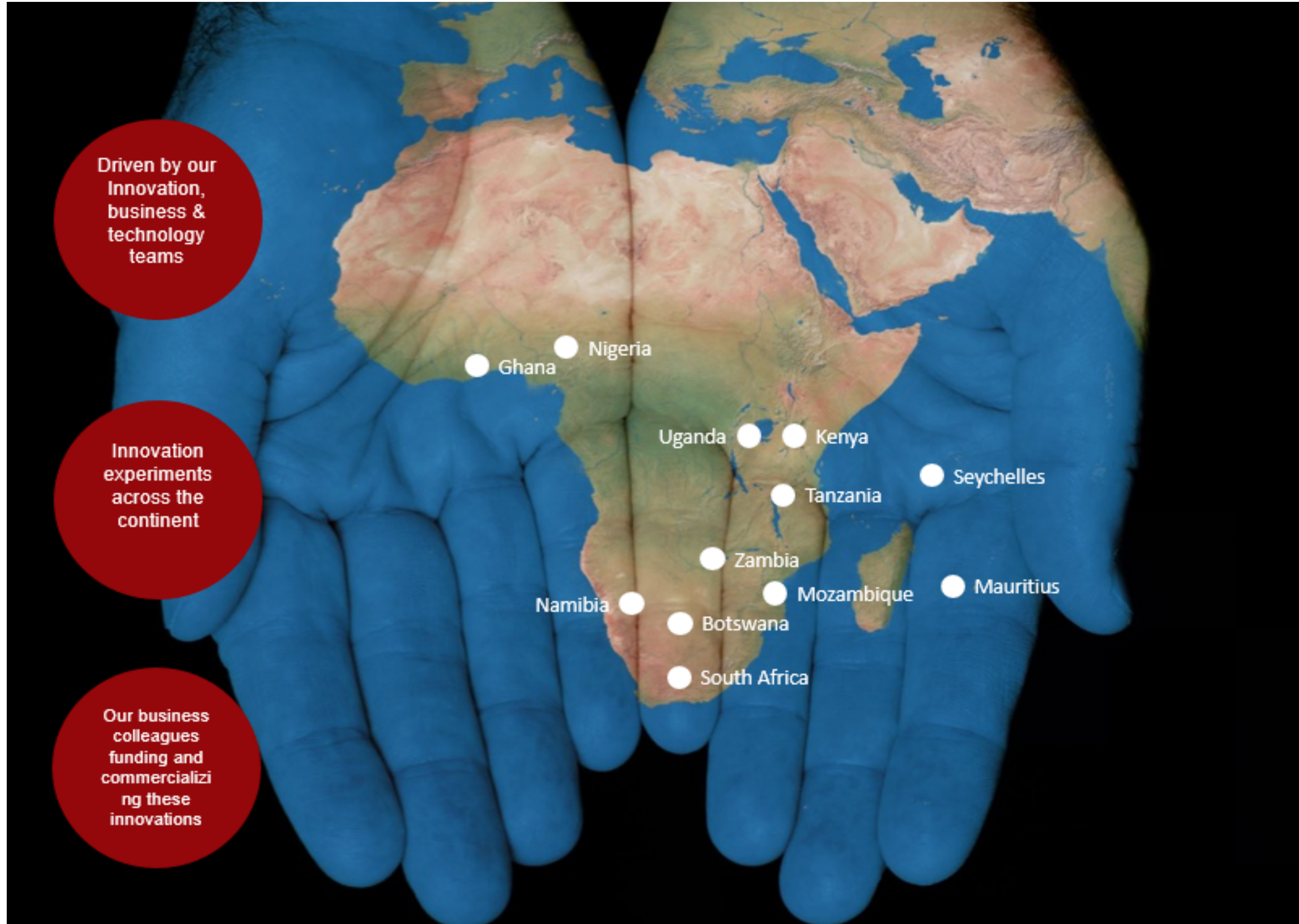
Competitor analysis

Market & trend analysis

Research

Insights

Who is driving this? Where is it taking place and who is leading this?



What's happening in your business



How are you identifying business challengers?

Innovation - Who driving this ?

Innovation - Where is it taking place?

Innovation - Who is leading this?

Innovation- What are the business objectives that ICT should be strategizing to overcome?

