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Fintechs vs MFIs:

Who will win the race to digitize microenterprise finance?

Moderators

Xavier Faz & Alexander Sotiriou

Panelists

- Dorcas Thorpe, Head of Corporate Planning LAPO Microfinance Bank
- Fatma Nasujo, Global Head of Corporate Operations, Wasoko,
- Gregoire Lecomte, COO, Symplifi,
- Steven Duchatelle, CEO, Advans Group

Agenda

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~15 Mins	Introduction
~30 Mins	Structured Debate
~20 Mins	Audience Q&A
~10 Mins	Conclusion

Panelists

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Dorcas Thorpe

Head of Corporate
Planning

LAPO



Fatma Nasujo

Global Head of
Corporate Operations

Wasoko



Gregoire Lecomte

Chief Operations
Officer

Symplifi



Steven Duchatelle

CEO

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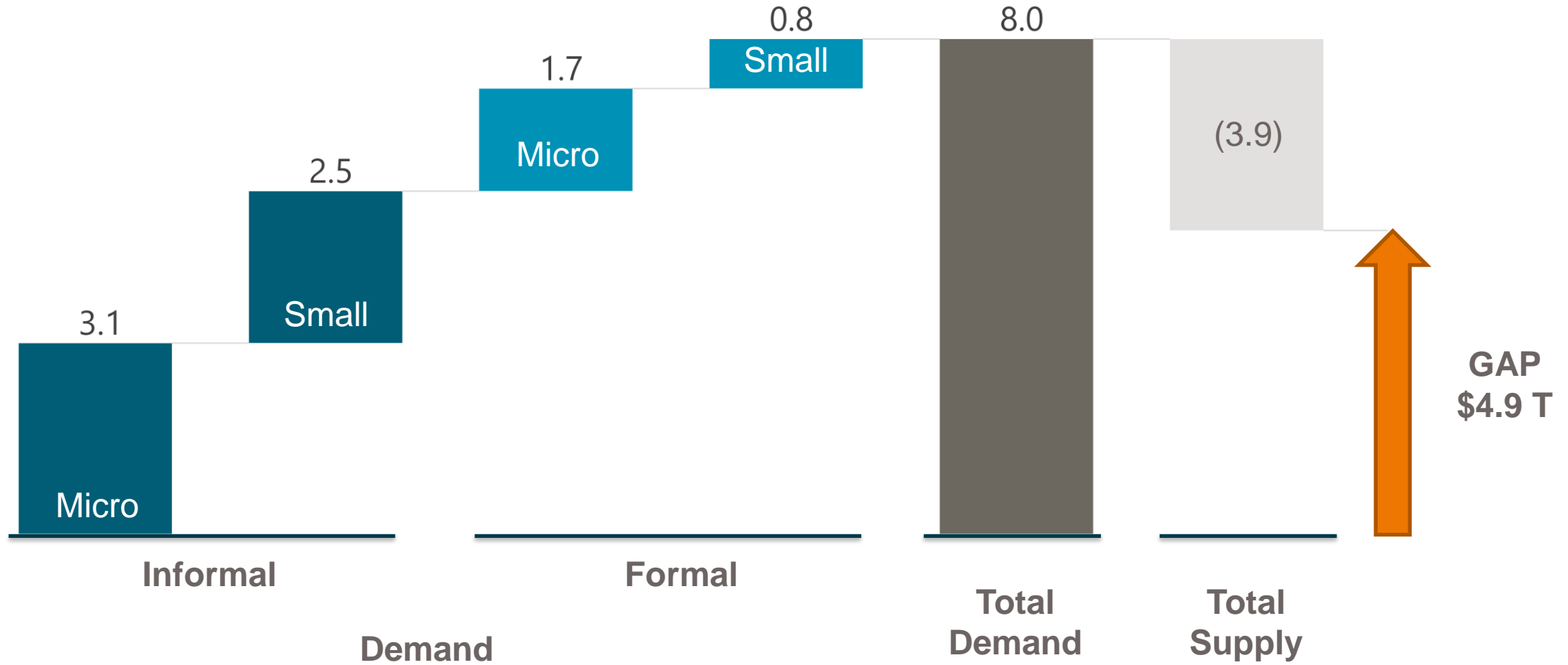
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Introduction

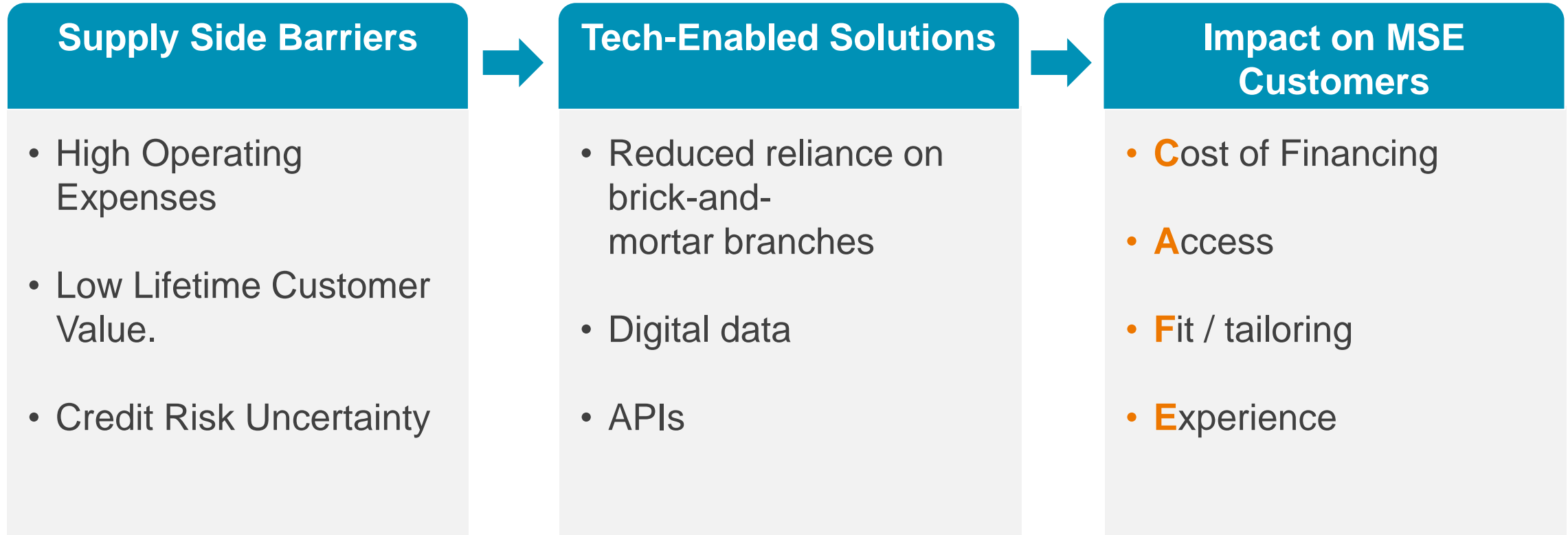
The future of digitized microenterprise finance

There is a persistent ~US\$4.9 trillion credit gap among micro and small enterprises (MSEs)

Estimated Global Micro and Small Enterprise Credit Gap
USD trillions



New technologies are emerging that show promise in overcoming traditional barriers to providing MSEs with needed financing



MSEs rely on a myriad of credit provider types, each of which has the potential to improve from adopting digital technologies



Among MFIs, digitalization has proven potential to create value for customers and for the business



Amret (Cambodia) Business strategy transformed a group-loan MFI into a full-service financial institution with 500,000 customers and US\$1.4 billion assets.



Bancamía (Colombia) improved efficiency by digitizing workflows, creating a mini-branch model and a mobility strategy, digitalizing credit officer operations, and customer interactions through app.



MFW (Jordan) digitized the loan application process and integrated with popular payments solutions (36% of customers receive loans to their e-wallets).



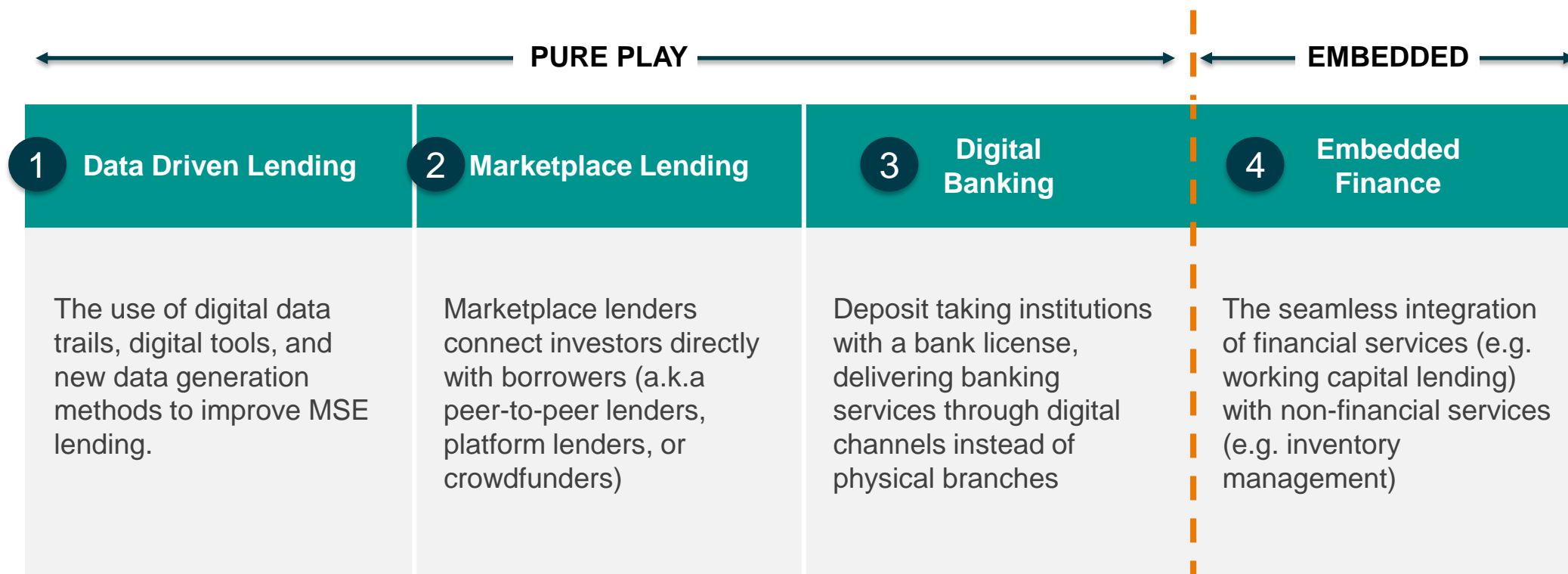
AL-KURAIMI ISLAMIC MICROFINANCE BANK (Yemen) adopted omnichannel strategy to achieve greater scale and to operate in a difficult environment.



FINCA group developed behavioral score based on customer repayment history to automate credit decisioning.

- **27% increase** in loan officers' productivity (*Bancamía mobile app*)
- **50% decrease** in loan processing time (*Bancamía mobile app*)
- **176% annual increase** in use of digital channels by women (*Bancamía*)
- **227% annual increase** in transactions made by women (*Bancamía*)
- **30-50% of renewals** streamlined (*FINCA Impact Finance score*)
- **US\$22 million in savings** mobilized (*Amret mobile savings officers*)
- **45% of transactions** performed through alternative channels (*Al Kuraimi Islamic Microfinance Bank*)

Among Fintechs, CGAP has identified four technology-enabled business models with high potential to reach underserved MSEs



Monzo



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Structured Debate

Who will win the race to digitize microenterprise finance?

Debate Round 1: Cost

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Question

Which type of institution—MFIs or fintechs—are best positioned to bring down the costs of microenterprise finance?

Respondents



Dorcas Thorpe

Head of Corporate
Planning
LAPO



Fatma Nasujo

Global Head of Corporate
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Wasoko



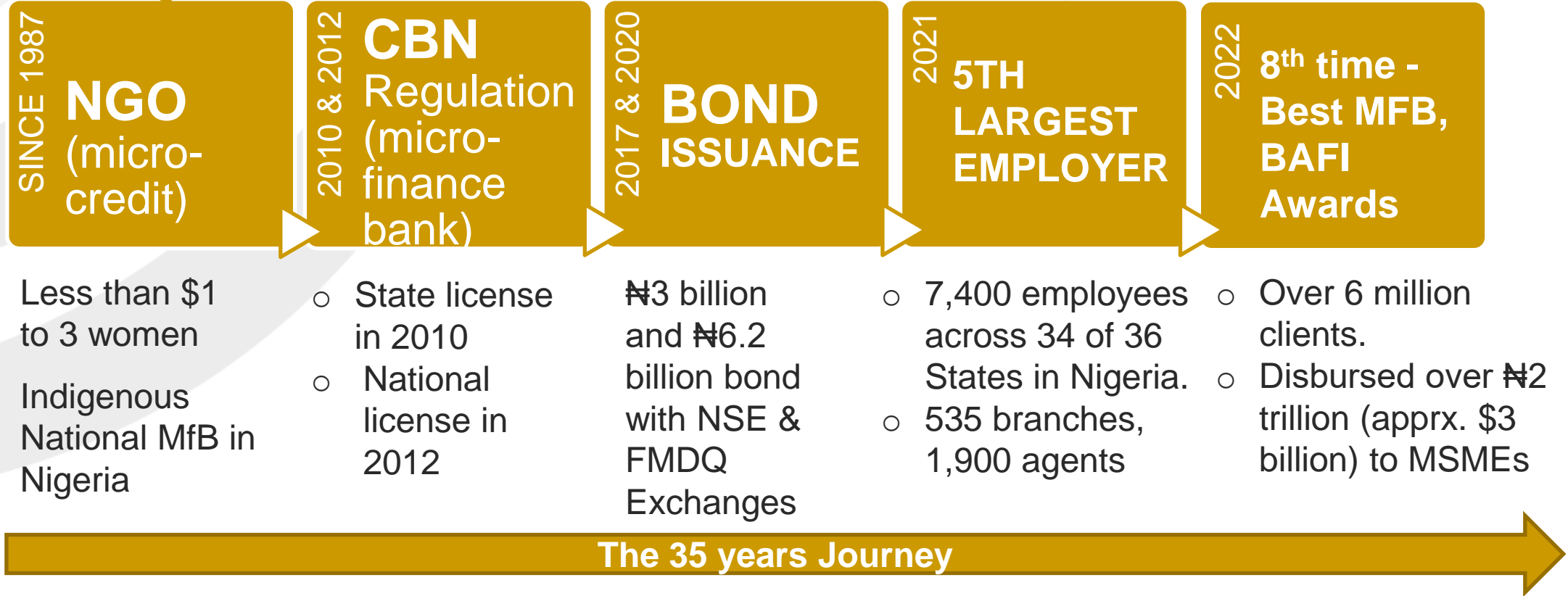
Gregoire Lecomte

Chief Operations Officer
Symplifi



Steven Duchatelle

CEO
Advans Group





Project Management, Leadership, Strategic planning, data analysis



Assist with Strategy formation and implementation

Improved operational efficiency of the MfB

Pioneered DFS operations



Joined 9 years ago

Led the set up of a standard call-centre

Led the development of an e-learning platform for internal trainings



Serve on the Boards of 8 companies (Technology, Health, Insurance and Education)



BSc. Information Technology & Networking | MSc. Computer Networks | Certified Microfinance Banker | AICRM



Dorcas Thorpe



Married with 3 kids

Hobbies

Singing, travelling and meeting people

Interests

Digital Finance, Financial Inclusion, Art, Women empowerment

MFIs are best suited to address the challenge of cost of finance for MSEs.

1. MFIs KNOW the target market – microenterprises.
2. MFIs have better repayment rates because of the human interaction
3. MFIs mass market/group/cluster business model reduces cost of operation
4. MFIs are more TRUSTED (helps with deposit mobilization)
5. MFIs are digitizing internal processes to increase speed of service delivery
6. Lastly, MFIs minimalistic requirements increases ease of access thereby balancing out cost of service.



Debate Round 2: Access

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Question

Which do you think is more important— building more physical touchpoints or helping MSEs to become more digital? What types of players are best positioned to do either, and why?

Respondents



Dorcas Thorpe

Head of Corporate
Planning
LAPO



Gregoire Lecomte

Chief Operations Officer
Symplifi

Debate Round 3: Fit

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Question

Do you think that that “hyper-personalization” is feasible in microenterprise finance? What is your strategy to serve the diverse needs of microenterprises?

Respondents



Fatma Nasujo

Global Head of Corporate
Operations
Wasoko



Steven Duchatelle

CEO
Advans Group

Debate Round 4: Closing Remarks

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Question

Why is your company and others like it best positioned to be an important provider of financial services to MSEs in the digitized economy?

Respondents



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Audience Q&A

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Conclusion



BILL & MELINDA
GATES foundation

