

ENTREPRENEURSHIP AND FINTECH



**THE ROLE OF
ENTREPRENEURSHIP
IN POST COVID-19
RESURGENCE**



IMPORTANT NOTE:

Please consider that the content in this presentation was prepared by, and belongs to, the respective panelists and does not necessarily represent the views or opinions of UNITAR and UNCTAD.

Programme

Panelists From 15:10 to 16:00



Mr. Bryan Zhang
Executive Director and Co-Founder
of the Cambridge Centre for
Alternative Finance, the University
of Cambridge Judge Business
School, U.K.



Ms. Audrey Selian
Director Artha Impact, Co-founder
of Artha Networks, Switzerland

Q&A session



Ms. Viola Llewellyn
President & Co-Founder of
Ovamba Solutions Inc.,
U.S.A.



Mr. Mischa Tripoli
Economist at FAO,
Italy

15:00 - Welcoming remarks



• **Ms. Tatiana Krylova**, Head of
the Enterprise Branch, Division on
Investment and Enterprise, UNCTAD

15:05 - Virtual Davos-style discussion moderated by



• **Mr. Alex Mejia**, Director of the
Division for People and Social
Inclusion, UNITAR

16:00 - Q&A session



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Inaugural Remarks

Welcome Remarks

Ms. Tatiana Krylova

Head of the Enterprise Branch, Division on
Investment and Enterprise, UNCTAD



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Moderator

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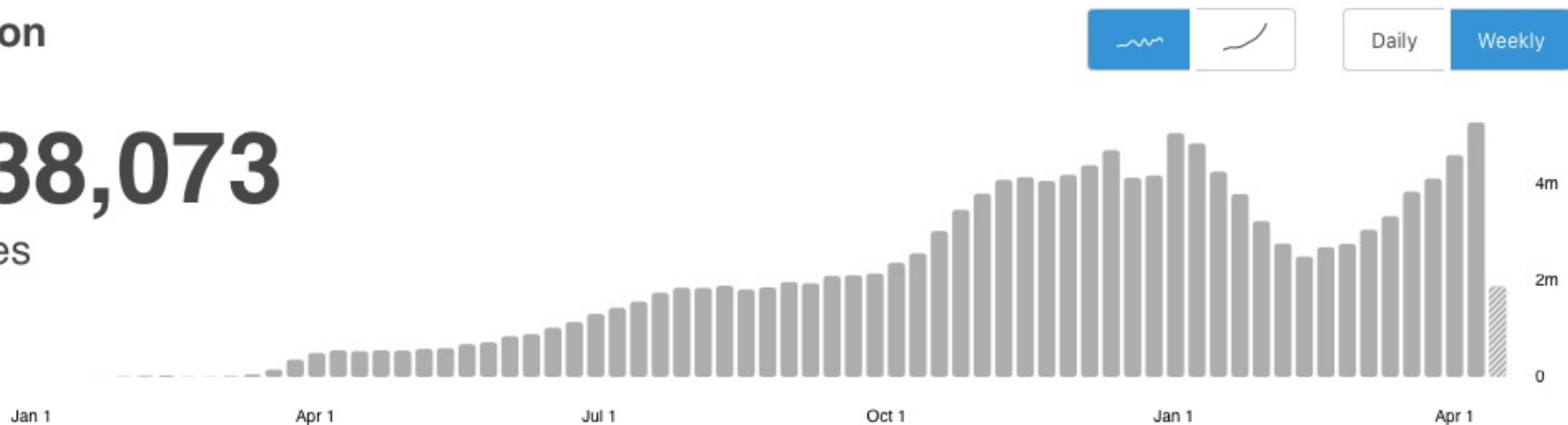


Globally, as of 11:51am CEST, 21 April 2021, there have been **142,238,073 confirmed cases** of COVID-19, including **3,032,124 deaths**, reported to WHO. As of **20 April 2021**, a total of **843,158,196 vaccine doses** have been administered.

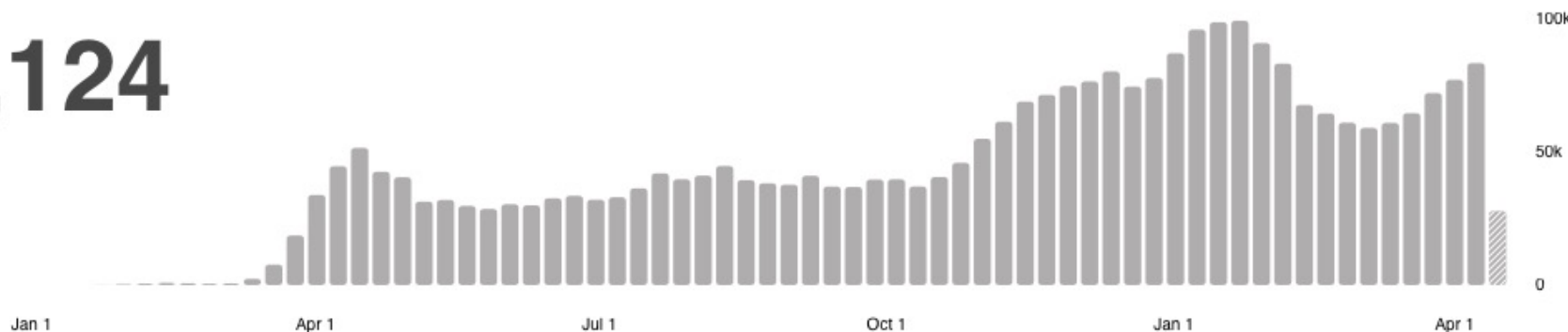


Global Situation

142,238,073
confirmed cases



3,032,124
deaths



Source: WHO COVID-19 Dashboard



COVID-19 AND ENTREPRENEURSHIP

The coronavirus (COVID-19) outbreak has caused a global health emergency and a global economic slowdown, among other consequences.

Trade, investment, growth, and employment are all affected and the crisis will have an impact on the achievement of the UN Sustainable Development Goals. Likewise, as with any crisis, the situation has become even worse in developing countries, where the stability or growth for start-ups and MSMEs has been significantly endangered. Every business that has been forced to close, leads to multiple stories of unemployment, economic and social dislocation, as well as staggering uncertainty.

It remains paramount that governments, in partnership with different stakeholders dedicate their support to drive competitiveness of micro, small and medium-sized enterprises (MSMEs) with a particular focus on those small businesses in developing countries.

“We need a fundamental rethinking of SME and entrepreneurship policies to improve business conditions and access to resources. We need a renewed measurement agenda to understand how countries, regions and cities can capitalize on their many diverse small businesses as drivers for inclusive and sustainable growth.”

- OECD Secretary-General Angel Gurría



What Is Financial Technology – Fintech?

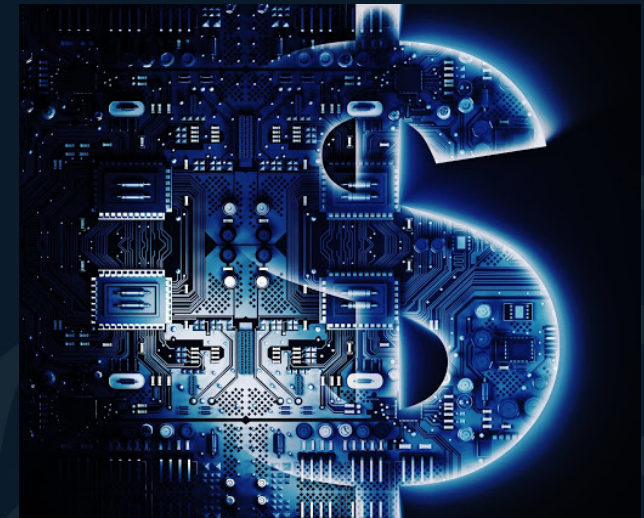


Definition:

Fintech, the word, is a combination of "financial technology" and a catch-all term for any technology that's used to augment, streamline, digitize or disrupt traditional financial services.

At its core, fintech is utilized to help companies, business owners and consumers better manage their financial operations, processes, and lives by utilizing specialized software and algorithms that are used on computers and, increasingly, smartphones.

In addition, it creates new markets and disrupts incumbents in the finance industry by expanding financial inclusion and using technology to cut down on operational costs.



Source: Investopedia



Understanding Fintech

Broadly, the term "financial technology" can apply to any innovation in how people transact business, from the invention of digital money to double-entry bookkeeping.

Since the internet and the mobile internet/smartphone revolution, financial technology has grown explosively.

Fintech - which originally referred to computer technology applied to the back office of banks or trading firms - now describes a broad variety of technological interventions into personal and commercial finance.

Examples:

Variety of financial activities, i. e. money transfers, depositing a check with your smartphone, bypassing a bank branch to apply for credit, raising money for a business startup, or managing your investments, generally without the assistance of a person.



Source: Forbes

Advantages of Fintech for Entrepreneurs



1. Larger financial inclusion by increasing access to the financial sector using low-cost alternatives serving the most vulnerable segments of the population;
2. Lower financial costs of services with bigger focus on customer service;
3. Increasing confidence and quality by using Fintech services

Financial technology or fintech companies began to emerge as a result of the deficiencies of traditional banking, offering competitive value propositions, simplifying with technology access to financial services such as payments, investments, remittances, savings, etc.

Today with the COVID-19 pandemic, Fintech services are becoming the engine that reactivates the economy in the face of an accelerated digital transformation.

Fintech companies are reaching millions of underserved users who did not have access to financial services and at the same time traditional banking was not considering.

Before the COVID-19 pandemic began, the World Bank already estimated that 42% of the global population did not have access to a formal financial system.

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University of Cambridge - Judge Business School,
United Kingdom



Covid-19 and FinTech

Bryan Zhang
Executive Director and Co-Founder

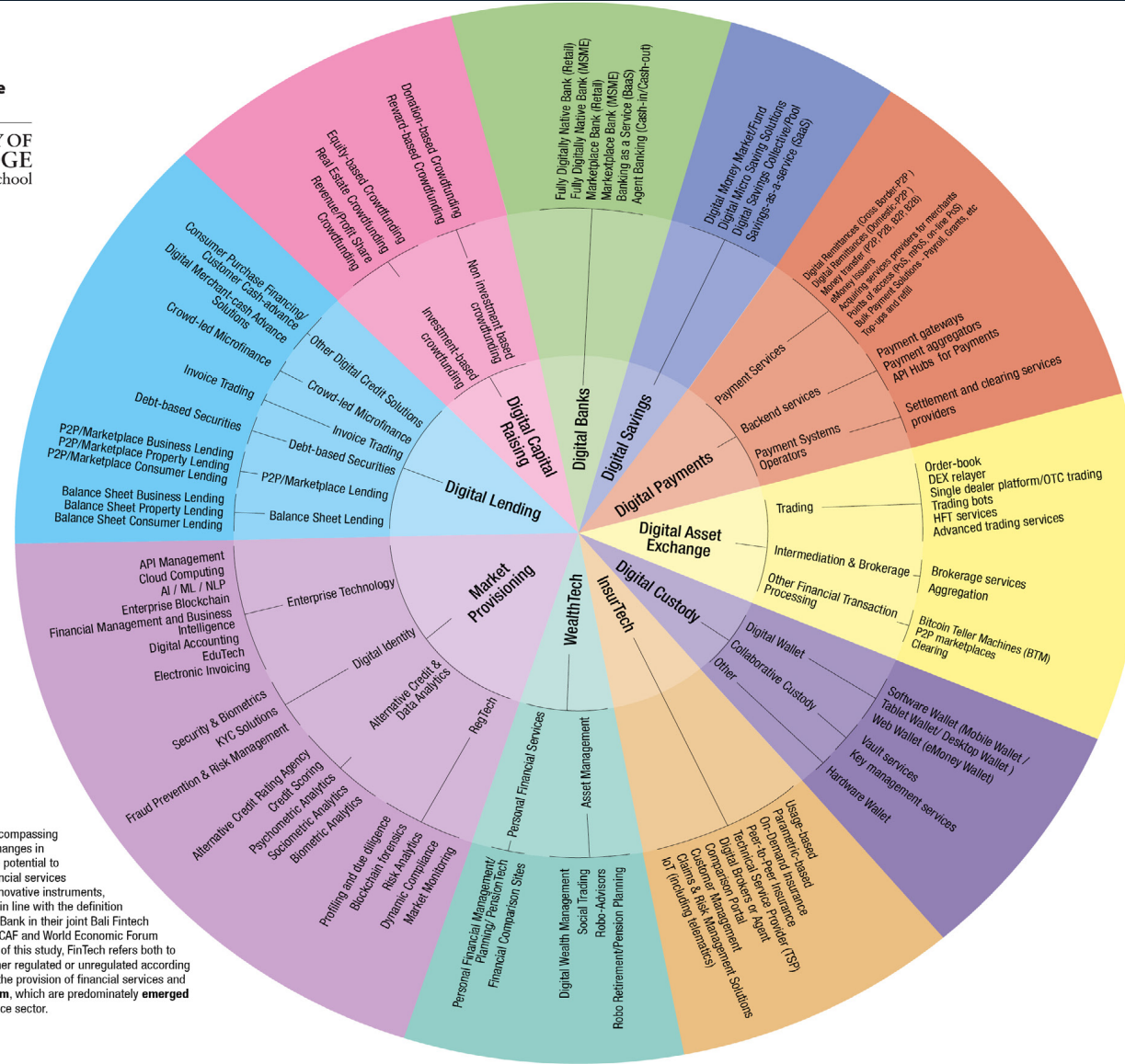
**Cambridge Centre for Alternative Finance,
The University of Cambridge Judge Business School**

What is FinTech?

Cambridge
Centre
for Alternative
Finance

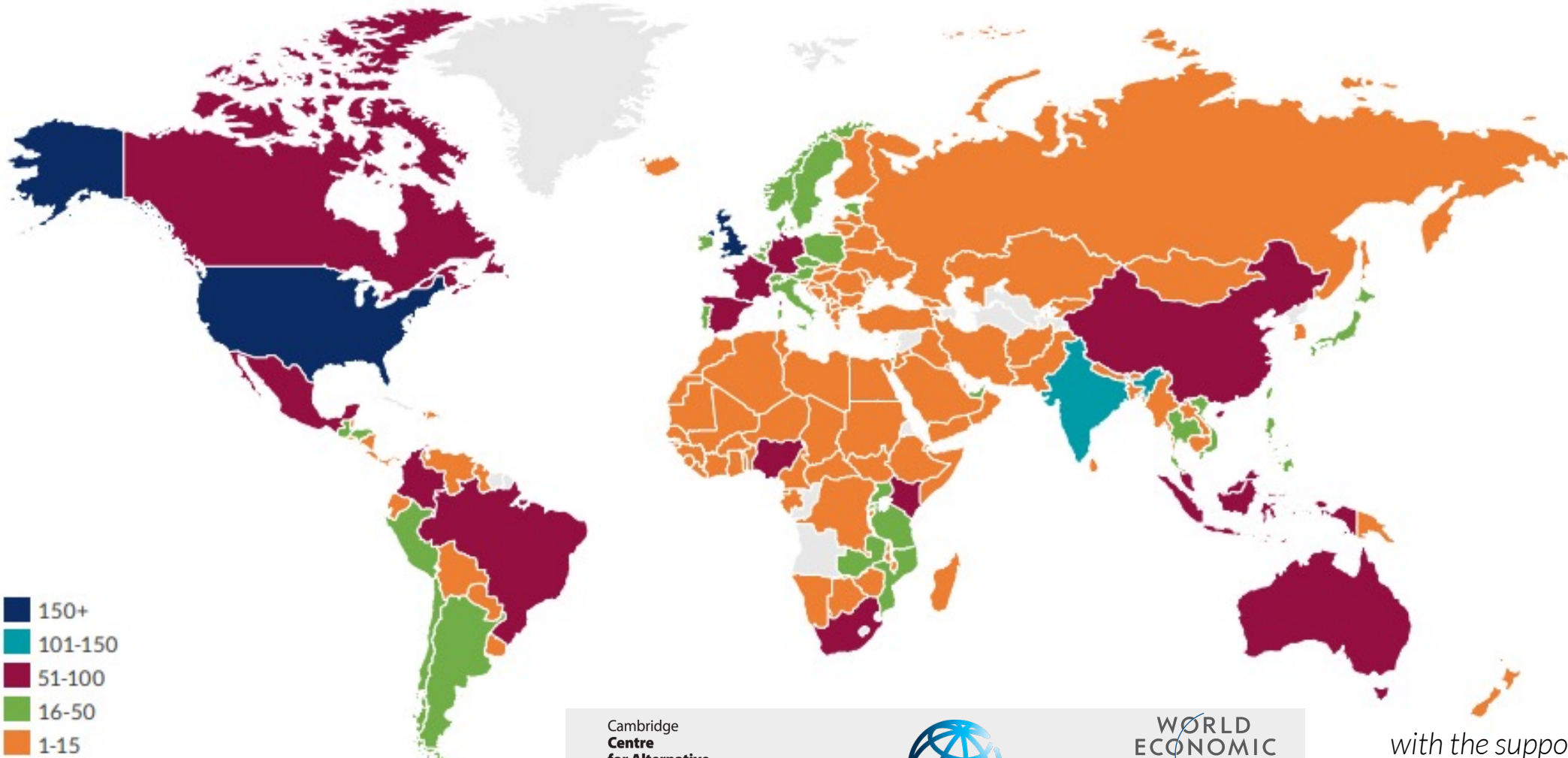
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CAMBRIDGE
Judge Business School

FinTech is defined broadly, encompassing advances in technology and changes in business models that have the potential to transform the provision of financial services through the development of innovative instruments, channels and systems. This is in line with the definition adopted by the IMF and World Bank in their joint Bali Fintech Agenda (2018) and previous CCAF and World Economic Forum publications. For the purposes of this study, FinTech refers both to a **set of activities** (can be either regulated or unregulated according to jurisdiction) contributing to the provision of financial services and those **entities facilitating them**, which are predominately **emerged outside** of the traditional finance sector.



The Global Covid-19 FinTech Market Rapid Assessment Survey

Geographical Distribution of Survey Respondents



- 150+
- 101-150
- 51-100
- 16-50
- 1-15

Cambridge Centre for Alternative Finance

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WORLD BANK GROUP

WORLD ECONOMIC FORUM

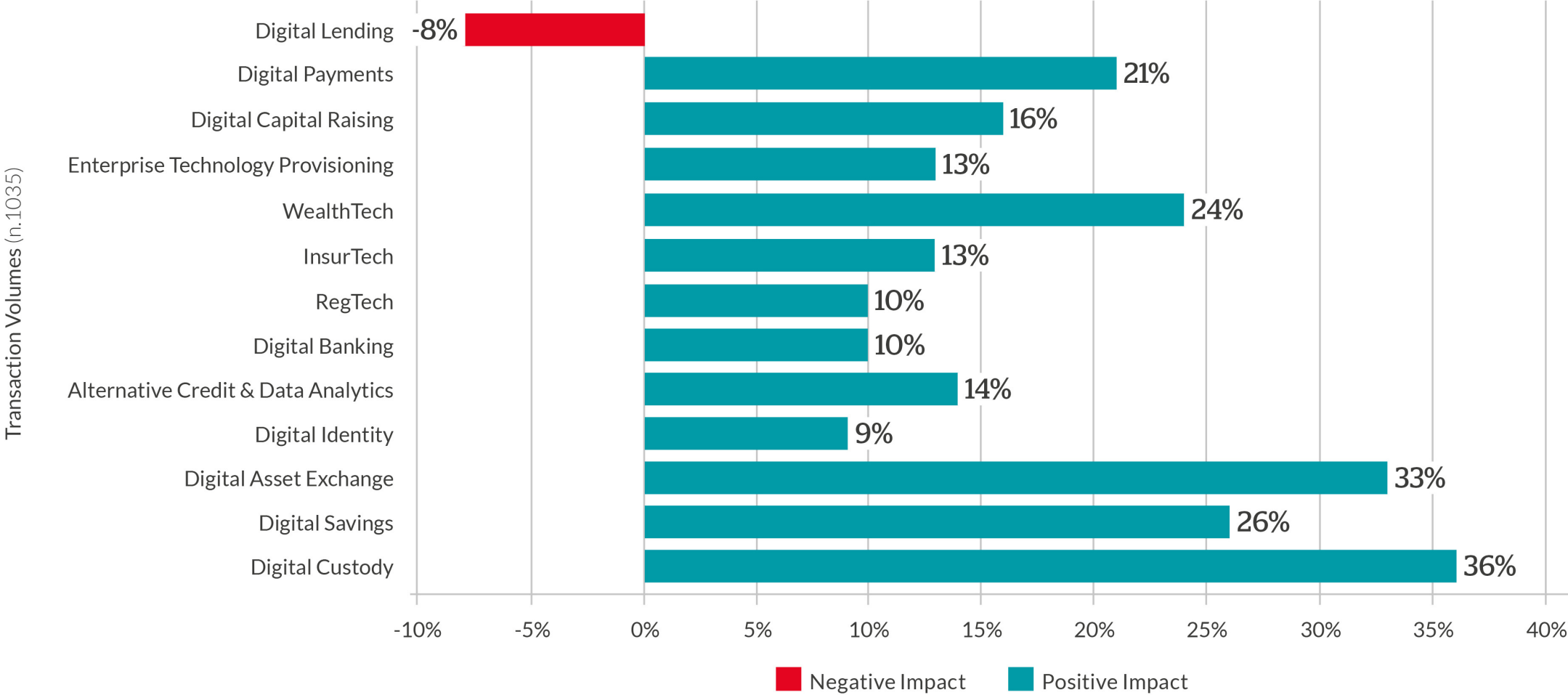
COMMITTED TO IMPROVING THE STATE OF THE WORLD

with the support of



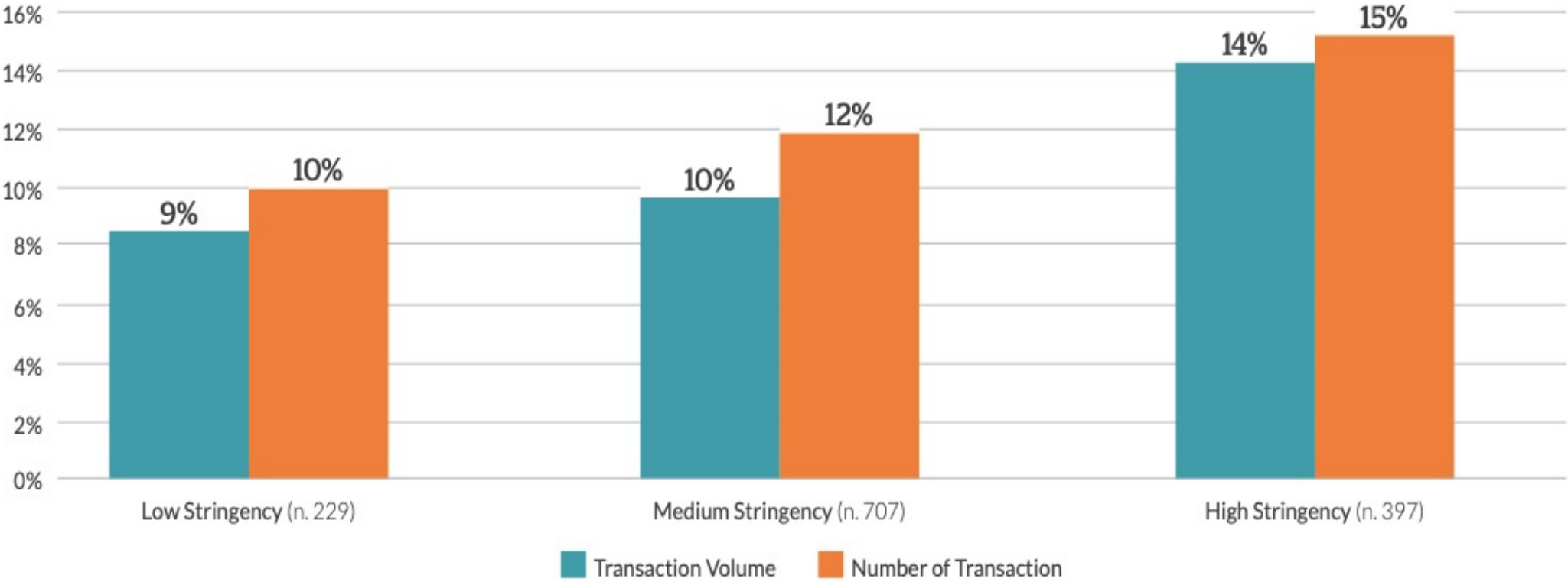
The Global FinTech Market is Growing But Performance is Uneven Across Verticals

% Changes in Total Transaction Volume by FinTech Verticals (H1 2020 in comparison with H1 2019)



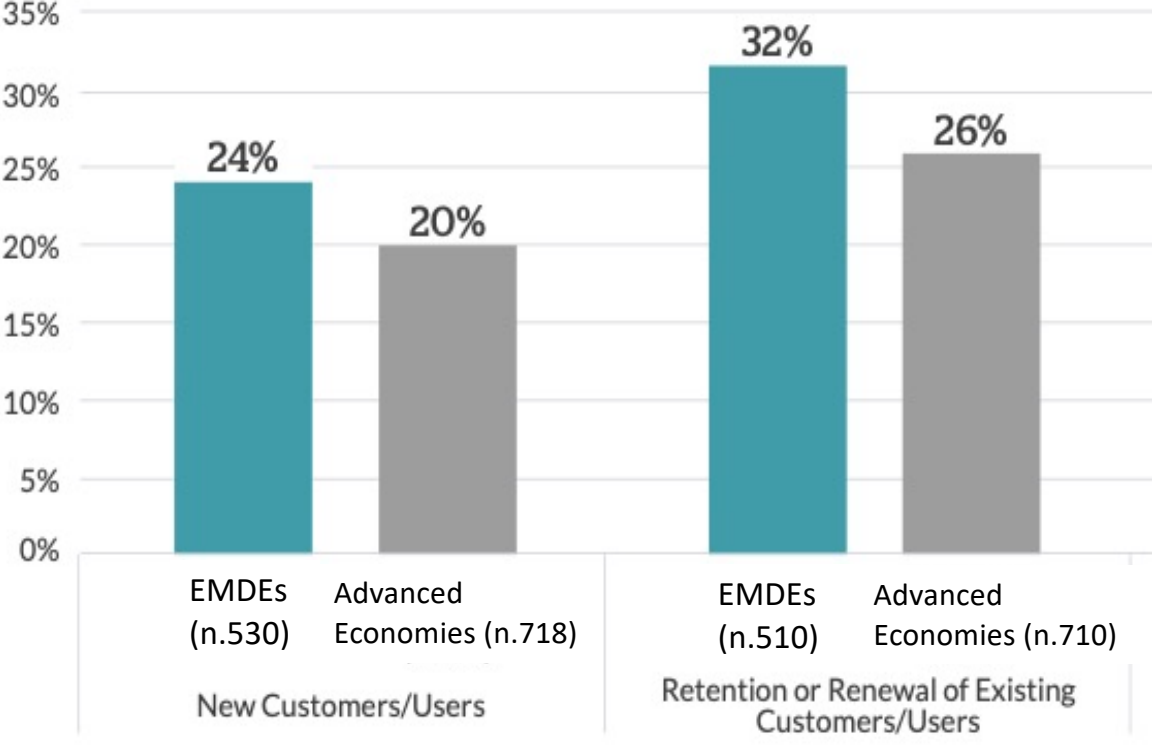
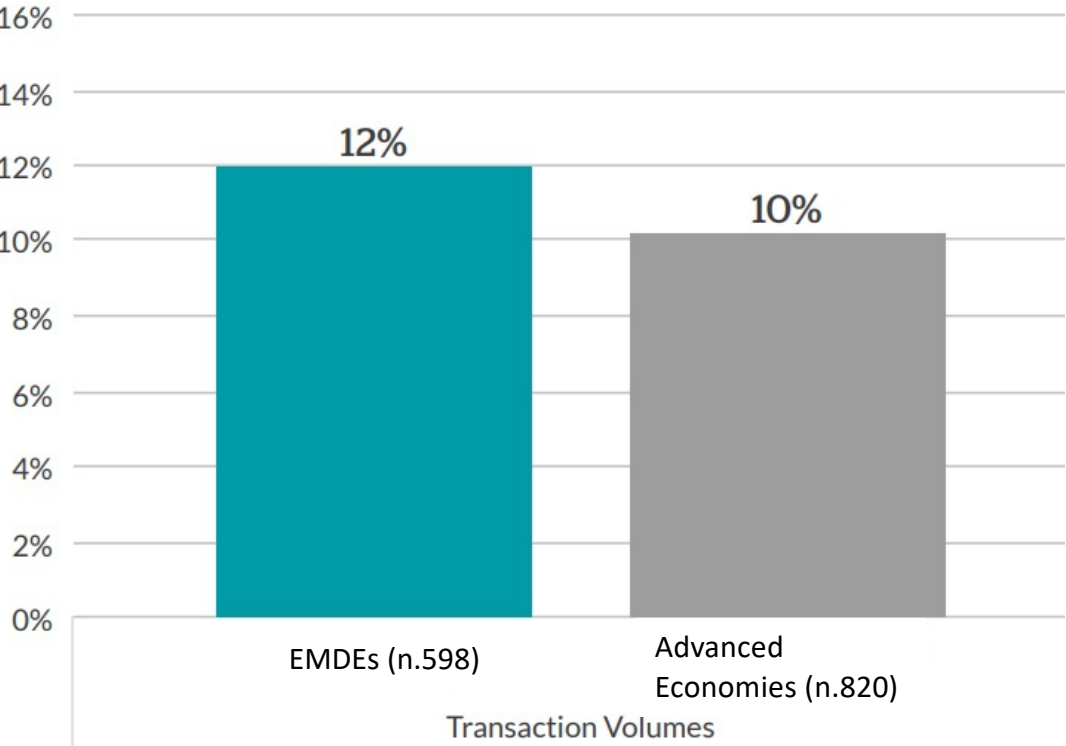
FinTechs from Jurisdictions with More Stringent Covid-19 Lockdowns also Reported Slightly Higher Transaction Volume and Number of Transaction

Transaction Volumes & Number of Transactions under low, medium and high Covid-19 lockdown stringencies, All FinTech Verticals (% Change, H1 2020 in comparison with H1 2019)



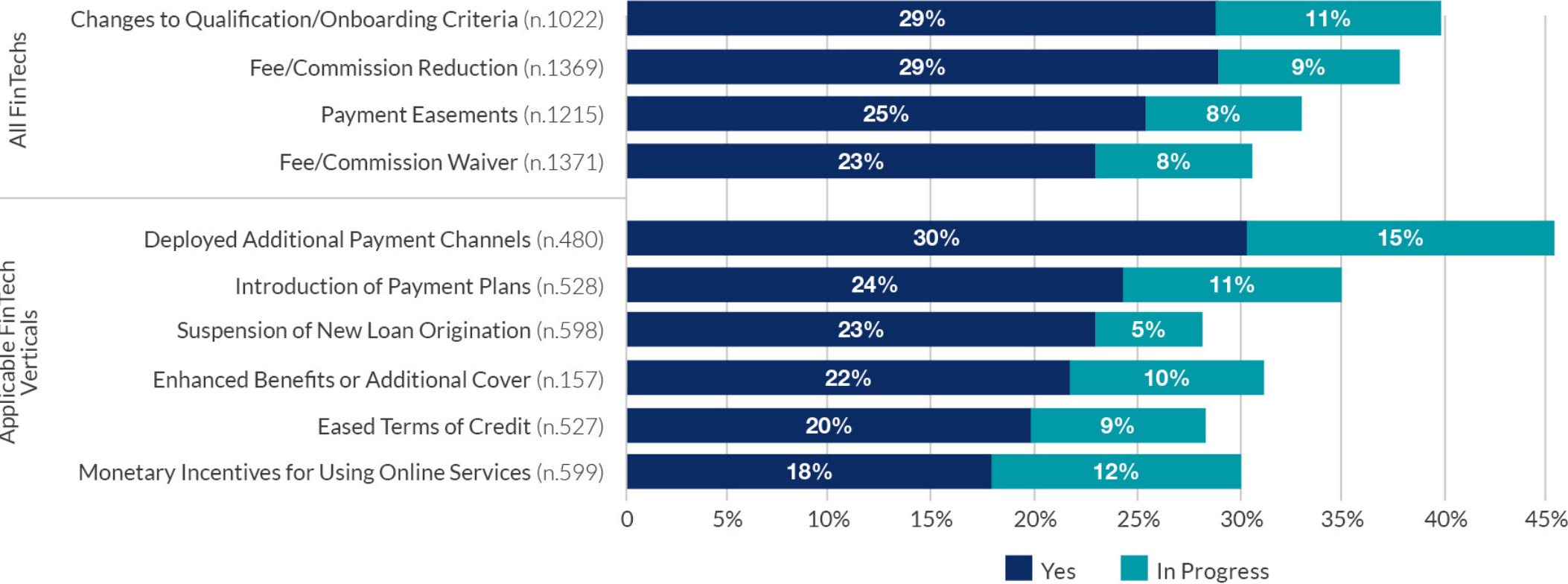
The Global FinTech Market Performance is Also Varied Between Emerging Markets and Developing Economies (EMDEs) and Advanced Economies (AEs)

Key Performance Indicators, WB Income Comparison between EMDEs & Advanced Economies



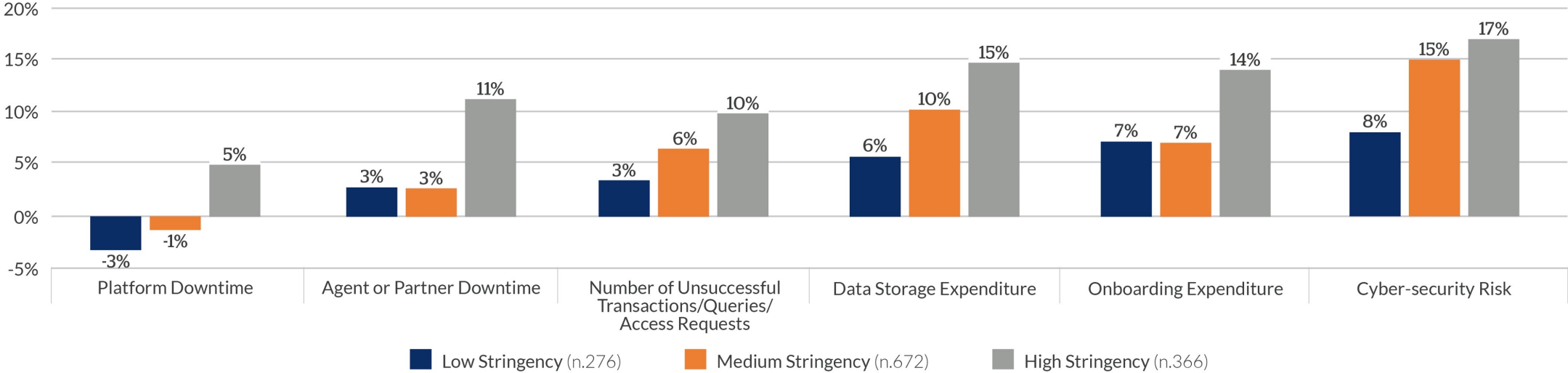
FinTechs are Making Adjustments to their Existing Products, Services and Policies in Light of Covid-19

Changes to Existing Products & Services, All FinTech Verticals (% of respondents who reported “Yes” and “In Progress”)

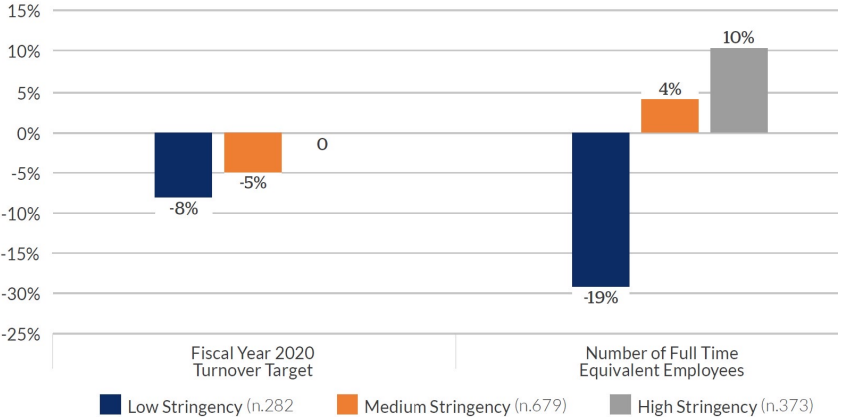


FinTechs are Facing Operational Challenges, Especially in Jurisdictions with Higher Lockdown Stringency

% Changes in Operational Indicators according to Covid-19 Stringency by Jurisdictions (H1 2020 in comparison with H1 2019)

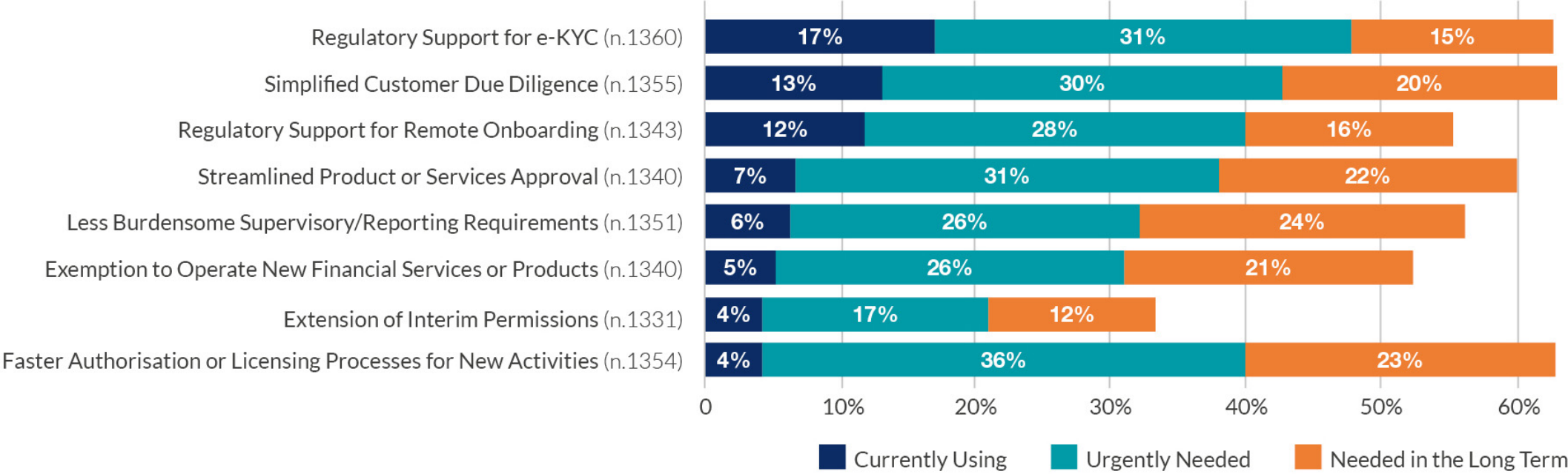


Impact of Covid-19 on the Fiscal Year 2020 Turnover Target & Number of FTE Employees, All FinTech Verticals (% of respondents by Lockdown Stringency)



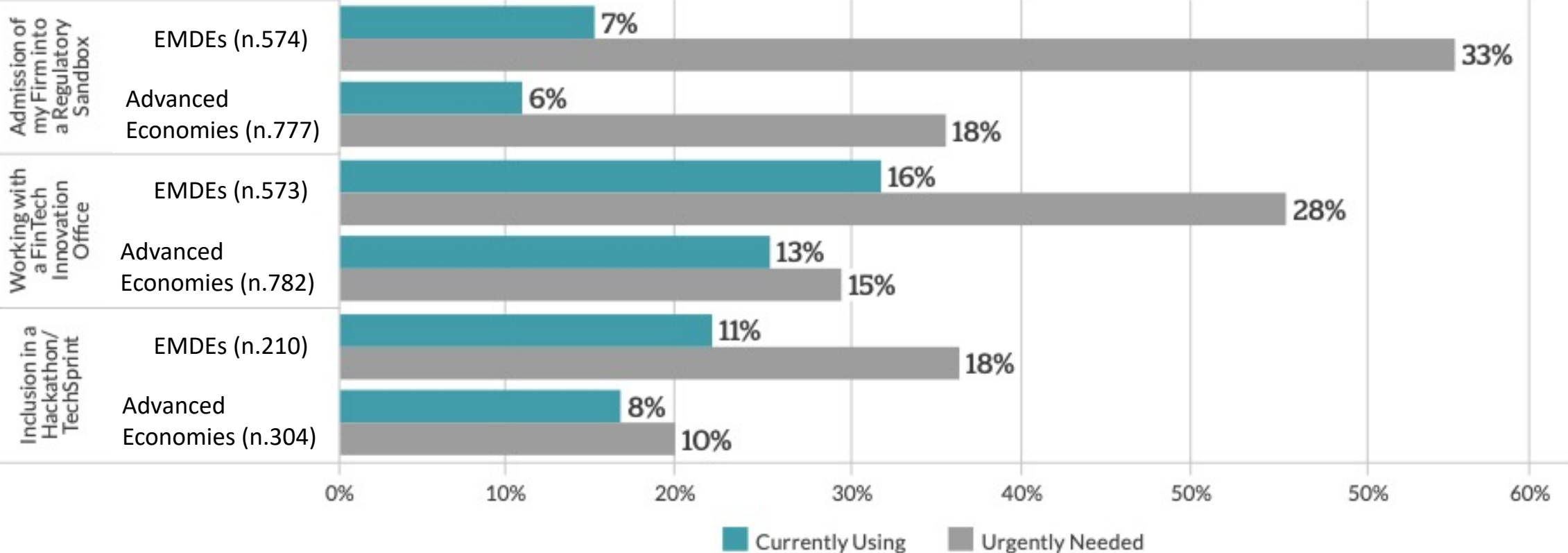
FinTechs indicated that they need more regulatory support particularly in e-KYC, CDD and Remote Onboarding

Regulatory Responses & Interventions, All FinTech Verticals (% of respondents; currently using, urgently needed, needed in the long term)



They also indicated that regulatory innovation initiatives such as Innovation Offices and Regulatory Sandbox would be beneficial, especially in EMDEs

Regulatory Innovation Initiatives by World Bank income groups, All FinTech Verticals (% of respondents who reported "Currently Using" and "Urgently Needed")



Thank You!

[Download the Global Covid-19 FinTech Market Rapid Assessment Study](#)

[Download the Global Covid-19 FinTech Regulatory Rapid Assessment Study](#)

[Access other publications by the Cambridge Centre for Alternative Finance](#)

Ms. Audrey Selian

Director Artha Impact,
Co-founder of Artha Networks,
Switzerland



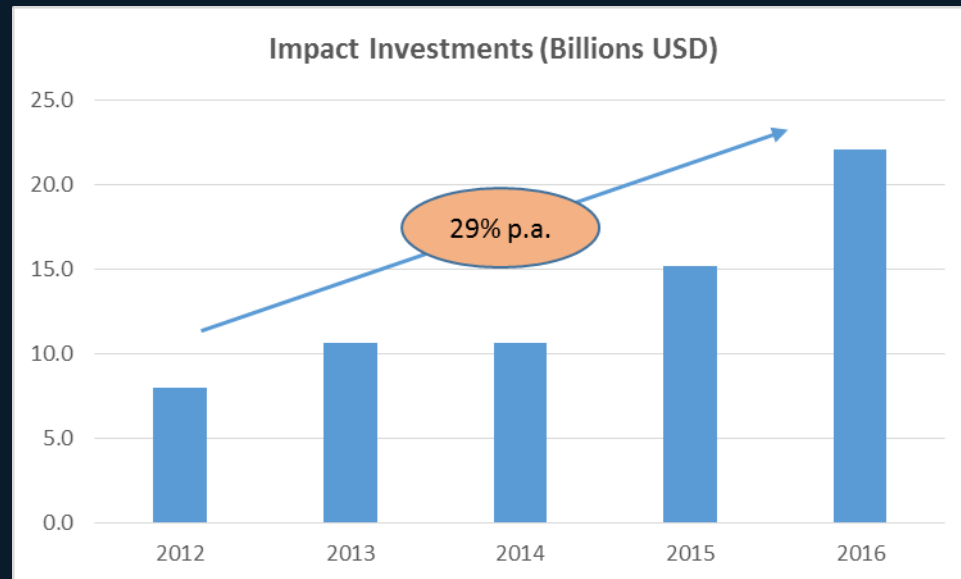
Artha Networks Inc

FinTech for Impact Investors & Network Curators



April 2021

Overview: What we do and why



JPMorgan estimated the global impact finance market at just over \$22bn in 2016; the World Bank estimated that the funding gap for micro, small to medium sized enterprises (MSMEs) exceeds USD \$2 trillion globally. Indeed, the SME financing and access to capital challenges the Artha Initiative seeks to address are not unique to India; they are a global challenge.

The GIIN estimates that over 1,720 organizations manage USD \$715 billion in impact investing AUM as of the end of 2019.

- The proliferation of databases, platforms and tools has resulted not only in an inability to effectively share data, but the impossibility of determining which database represents an effective ‘source of truth’ for data being shared between sources. Data about people and organisations, is not effectively synchronised, and there are few if any incentives for maintaining consistency across disparate databases.

• MASSIVE REPLICATION OF EFFORT

- At latest count, there are over 250 platforms that all purport to match impact investors and social enterprises, as shown in this chart compiled by Audrey Selian and Robert Rubinstein from TBLI.

- While technologies like single sign on (SSO) are partially useful for solving this on a person-by-person, case-by-basis, they fail at scale. The corollary of *social* sign-on — using organisations like Facebook as the identity validating intermediary — are fraught for reasons that shouldn’t require further exposition. Further, even if the issue of a universal *personal* digital identity were solved, there is no corresponding solution for *organisational* identity. This results in a trail of increasingly out-dated organisational data being stored in a multiplicity of locations.

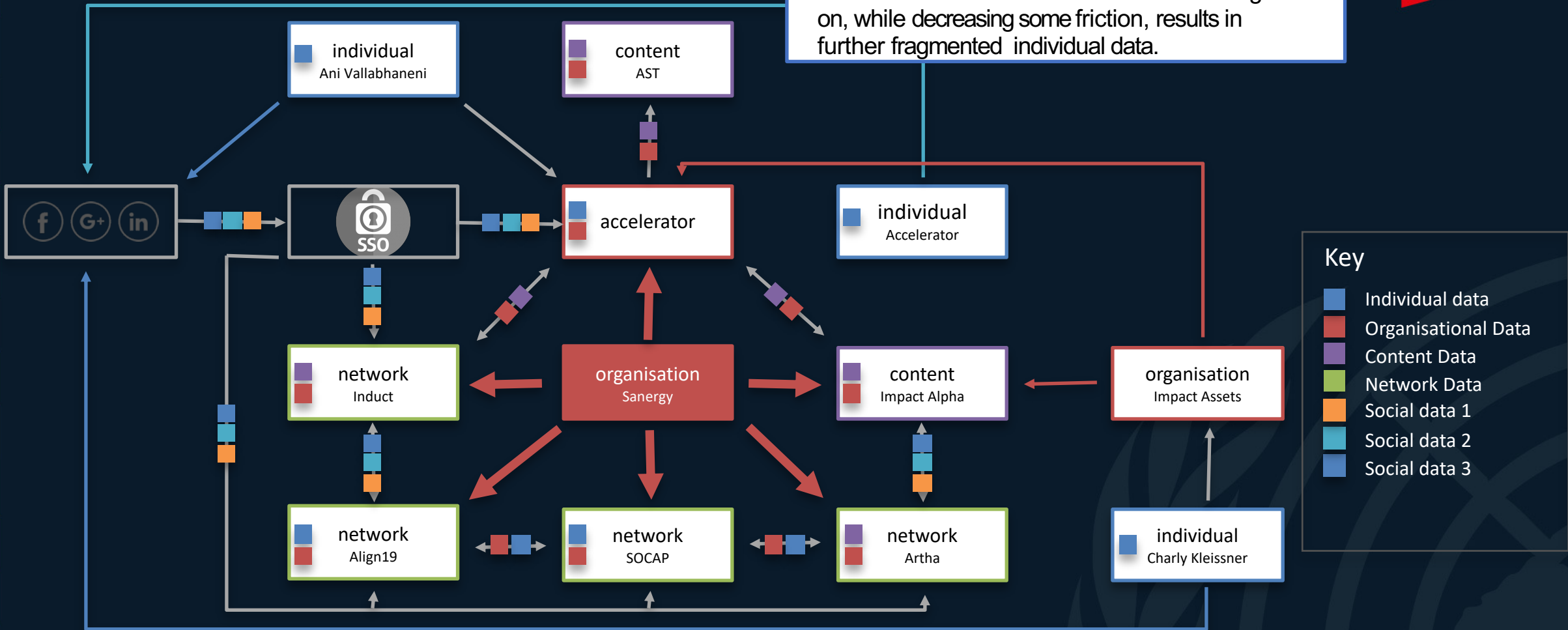
- While this may be useful from an historical perspective, the inability to combine this data means that the historical data is largely stagnant. The diagrams on the following pages demonstrate these problems in three contexts:

1. Simple user flow as experienced by an entrepreneur
2. Universal data flows



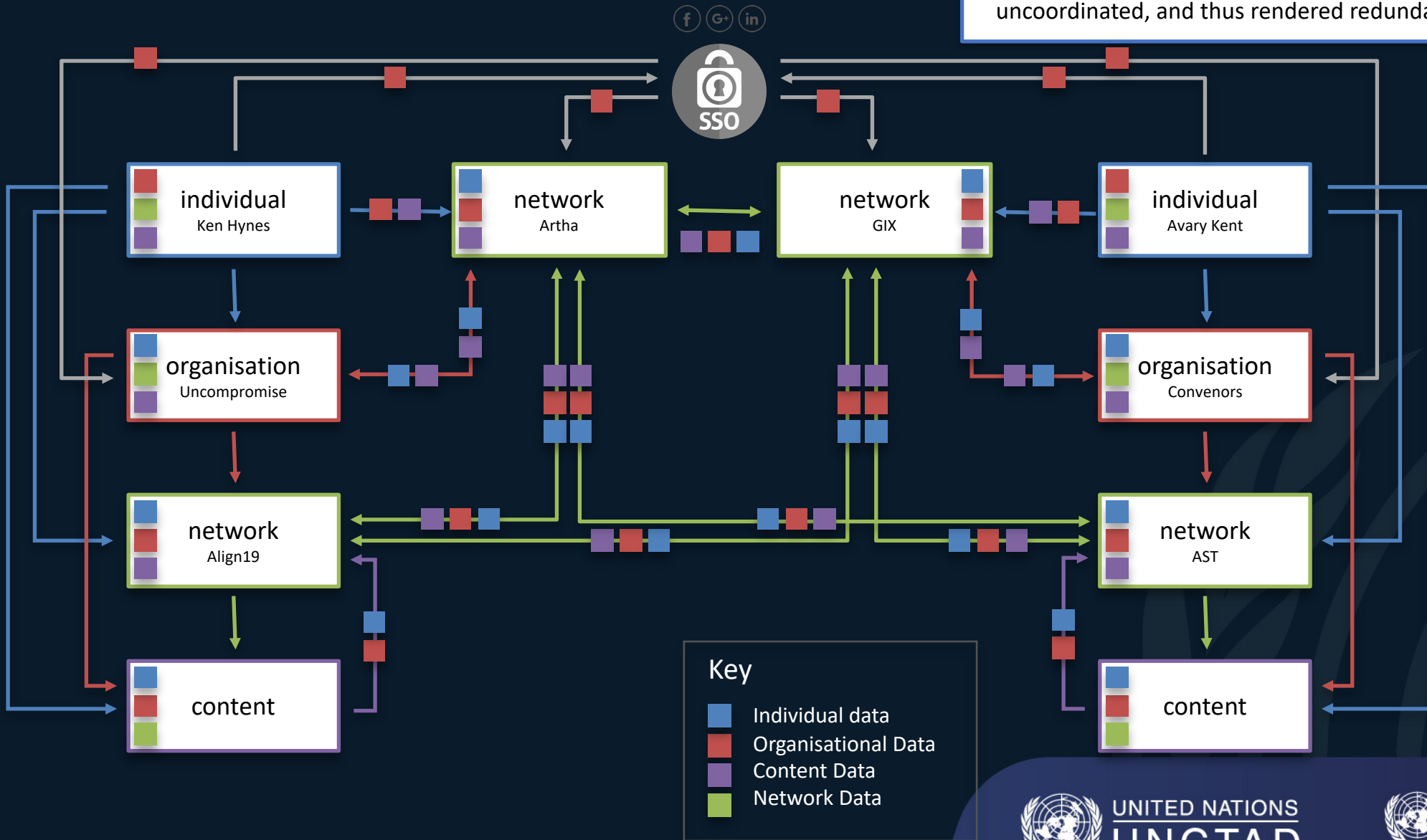
Simple data flows

Without standardised agreements on the nature and location of organisational data, this data is the most open to fragmentation. It is also the most valuable data in the market network. Social sign on, while decreasing some friction, results in further fragmented individual data.



Universal data flows

A simple schematic demonstrating how different types of data flow between different entities. When taking into account the previous slides, it becomes apparent just how this data is replicated, uncoordinated, and thus rendered redundant.



Maximize the impact of your investments. **Minimize your transaction costs.**

Artha is a market tested solution for investors seeking to build a strong pipeline of investment opportunities and effectively diligence potential deals. In the era of Covid-19, effective virtual discovery and due diligence capabilities have never been more important. [Learn more >>](#)



Learn how to set up your own platform using our Software as a Service

[CONTACT US](#)

Artha's key functionality and benefits

1. Fully searchable pipeline of high impact investment opportunities can be sourced from internal and selected external sources.
2. Due diligence functionality allows for research to be compiled from multiple sources in a coordinated way and effectively consolidated to facilitate analysis, sharing and archiving.
3. APIs allow for integration with other platforms and tools e.g. investment opportunities can be cross listed across multiple platforms such e.g. Health Innovation Exchange (provided HIEx is also equipped with APIs).
4. Full range of tools makes customization of landing page quick and easy. Host can decide on look and messaging of platform to re-enforce brand and investment objectives.
5. Platform is cloud based ensuring easy and fully secure access to all data.

Deal / Project Pipeline for any structure requiring capital




Important context re: who has due diligence underway featured prominently





Wide range of customizable filters to search deal pipeline e.g. by SDGs


High level view covers basics like investment requirement and sector

Action functions enable investors to "add" to portfolio, watch a deal and initiate diligence

The screenshot displays a 'Deals Pipeline' interface with three deal cards. Each card shows the investment amount, project name, stage, date created, country, and total views. The cards are: 1. COMMON MARKET (US\$1m), 2. FAIR TRADE OUTSOURCING (US\$2m), and 3. KERITON (US\$3.5m). Each card also features SDG icons and buttons for 'View Deal' and 'Add to My Portfolio'. A search sidebar on the right allows filtering by Sector, Country, Investment Stage, Investment Size, Due Diligence Status, and Size.



EN







COMPANY INFORMATION
FINANCIAL INFORMATION
DEALS
IMPACT INFORMATION

Impact Information

Problem being solved

Poor Health Outcomes
People in these rural communities have health and economic setbacks; diarrheal sickness equals days lost to work and attend school along with the added burden of treatment and expense. In many areas, Spring Health water helps the chronic diarrheal diseases, which are normally taken for granted and only considered an illness when hospitalization or saline drips and injections are used in treatment.

Stunting in Children
There is more scientific evidence that stunting in children results from poor WASH standards which effects the gut micro-biome and impedes nutrition absorption. The lack of water, sanitation and hygiene practices leads to illnesses and life-threatening diseases like diarrhea. This could explain the gap between extreme poverty and poor nutrition (23%) and stunting in children in India (47%), along with sanitation, a proven determinant.


Social impact benefit created
Spring Health currently serves 24,000 households each with an average of 5 individuals totaling 120,000 served. These families exhibit lower disease rate between 29% to 48% based on empirical studies derived from randomized control trials (RCT) done globally. The average each family spends on medical treatment with loss of workdays and earnings amounts to at least INR 2500 a year totaling INR 60 million a year in savings for customers.

Spring Health has provided additional income to 262 entrepreneurs and close to 600 delivery men, in addition to tradesmen like plumbers, masons and electricians.

Environmental impact benefit created
Robust last mile distribution model that can add on revenues from delivery of groceries to products and services meeting critical needs. The model can then also be used to aggregate locally produced goods for local and urban market consumption e.g. handloom fabrics. Carbon Credits as a further revenue generator that increases with expansion and can be used to fund expansion once it crosses a tipping point.

Spring Health's brand presence centers on aspirational branding of safe clean drinking water, which is key to impacting families in need. Spring Health's learning culture, design thinking principles and a zero-based design philosophy have ensured that Spring Health continues forward as a learning organization that is agile when faced with adverse situations. Spring Health provides Incentives to partners encouraging them to expand the reach within their villages. A slab-based incentive system motivates village entrepreneurs to continue expansion and increase revenue.

Team Members



Kishan Nanavati
CEO














Image Gallery












Video Gallery

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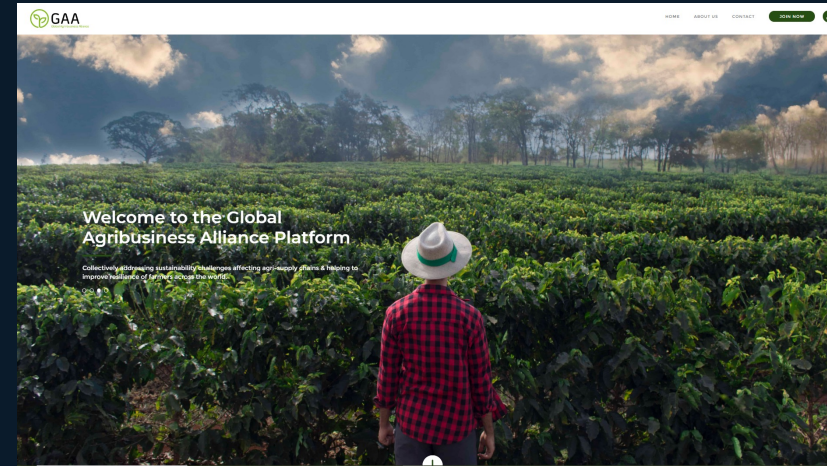
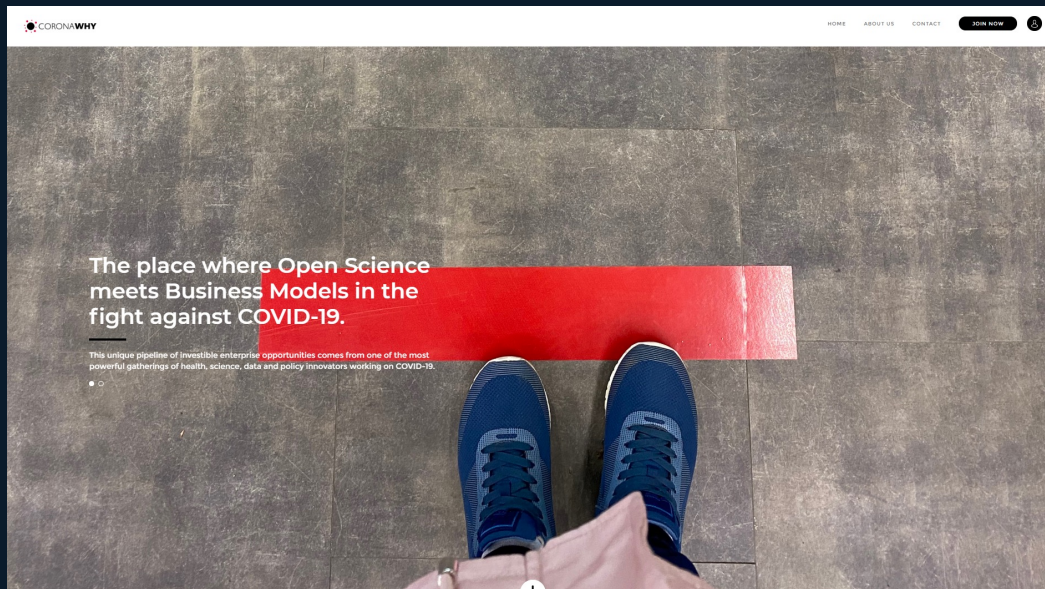
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Rich underlying Enterprise Profiles

Fully customizable

A full range of tools makes the customization of your landing page quick and easy. You can decide on the look and messaging of your platform e.g. logos, tag-lines, call to action.



The Artha platform also provides a full customized external-facing function that allows for search, filters, imports, user registration, tailored templates and network management.

Additional changes to the system on spec are also possible.



**WEBINAR
SERIES**

Welcome to the Agri-SME Digital Finance Platform

Harnessing the collective strength of the supply-side agribusiness sector to accelerate sustainable development.

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Welcome to Baraka Impact Finance, a global health investment advisory for impact

Employing data analytics and a global network of health system and financial experts to catalyze private capital investment in health innovations at the bottom of the pyramid.



아시아재단 사회혁신 금융 플랫폼

사회·경제적 문제해결과 지속가능한 금융을 연결하는 국내 유일 핀테크 플랫폼



About Artha



- **Well-established.** Delaware-based company established in 2012 to license use of technology developed by our affiliate Rianta Capital Zurich.
- **Field tested technology.** Artha's investor platform currently used by impact investors in London, Dublin, Philadelphia and a number of emerging markets.
- **Longstanding commitment to community building.** Launched *Impact for Breakfast* network of investment and development professionals, which now spans 14 cities worldwide with over 1600 members.
- **Highly networked.** Active member of the European Venture Philanthropy Association, Asian Venture Philanthropy Association, the Aspen Network for Development Entrepreneurs, and TONIIC.
- **Diverse set of clients.** Spanning the public and private sector including the donor community.

For more information, please contact Audrey Selian at
audrey.selian@riantacapital.ch



Thank you

Q & A session

Ms. Viola Llewellyn

President & Co-Founder of
Ovamba Solutions Inc.,
U.S.A.



ENTREPRENEURSHIP & FINTECH

‘The Role of Entrepreneurship In A Covid Resurgence’

Viola A. Llewellyn
President & Co-Founder, Ovamba Solutions, Inc.



OVAMBA

ABOUT OVAMBA

Ovamba is an award winning TradeTech and FinTech innovator. Ovamba's Shariya compliant alternative trade finance solutions, apps and business tools allow Financial Institutions and other enterprises to deliver financial inclusion and capital to businesses and entrepreneurs in emerging and frontier markets, especially those in the informal sector or those businesses which are not "traditional" or large corporates.

The 'Ovamba Proprietary Risk Measurement' Processes in Ovamba's alternative trade finance solutions reduce the risks associated with funding certain businesses and reduces the impact of Non-Performing Loans on Bank portfolios.

The businesses who often fail to qualify for traditional loans now have the option of getting capital for trade, growth and manufacturing from Ovamba via bank and Authorized Resellers (direct origination partners).



OVAMBA

OVAMBA's FLAGSHIP INNOVATIONS



For Financial Institutions, Central
Banks & Policy Makers



Performance Management & Direct
Origination - For Businesses & Enterprises



Crowdfunding & Retail Trade/Wealth
Management

OVAMBA

Q Do entrepreneurs and MSMEs have a role to play in the recovery response of the fintech industry?

YES! With The Right Policy Support

MSMEs and entrepreneurs have been supporting and driving GDP and economies for centuries. Ovamba supports Central Banks and policy makers with dashboards that feed activity and data from the cash-based business activities of the informal sector and MSMEs. With Ovamba's dashboards, decisions are data-driven and can be used to support business recovery. Ovamba's A.I. can also ensure that economic responses are modeled for successful recovery and future disruption prevention.

Q How is fintech helping entrepreneurs and MSMEs survive during this COVID-19 crisis?

DEBT REDUCTION

Ovamba provides alternative trade transactions which are not loans. Covid-19 has disrupted cashflow management for most businesses. Ovamba's funding & digital solutions involve purchasing 'an asset' on behalf of the customer, which the customer buys over time. Ovamba's customers therefore do NOT go into debt. BankPartner™ and Pamoja™ are the automated end to end workflows that originate and manage this entire process

Q What policies can governments implement to maximize the benefits of fintech to entrepreneurs and MSMEs

SANDBOXES

Innovation requires a controlled space to experiment, fail quickly and justify application. Governments should have ministries and departments that are headed up by ‘younger’ qualified tech experts. They should also have robust sandboxes in place to test and champion solutions and then ENSURE that the creators have a positive experience with IP protection and monetization. THE WORST THING that governments can do is over regulate out of misplaced caution.

Q

What are the key challenges and good practices to be considered to facilitate MSMEs access to fintech?

KEY CHALLENGES

- Infrastructure
- Investment
- Taxation – it does not drive growth!!
- Inter-operability
- Educate gov't officials

GOOD PRACTICES

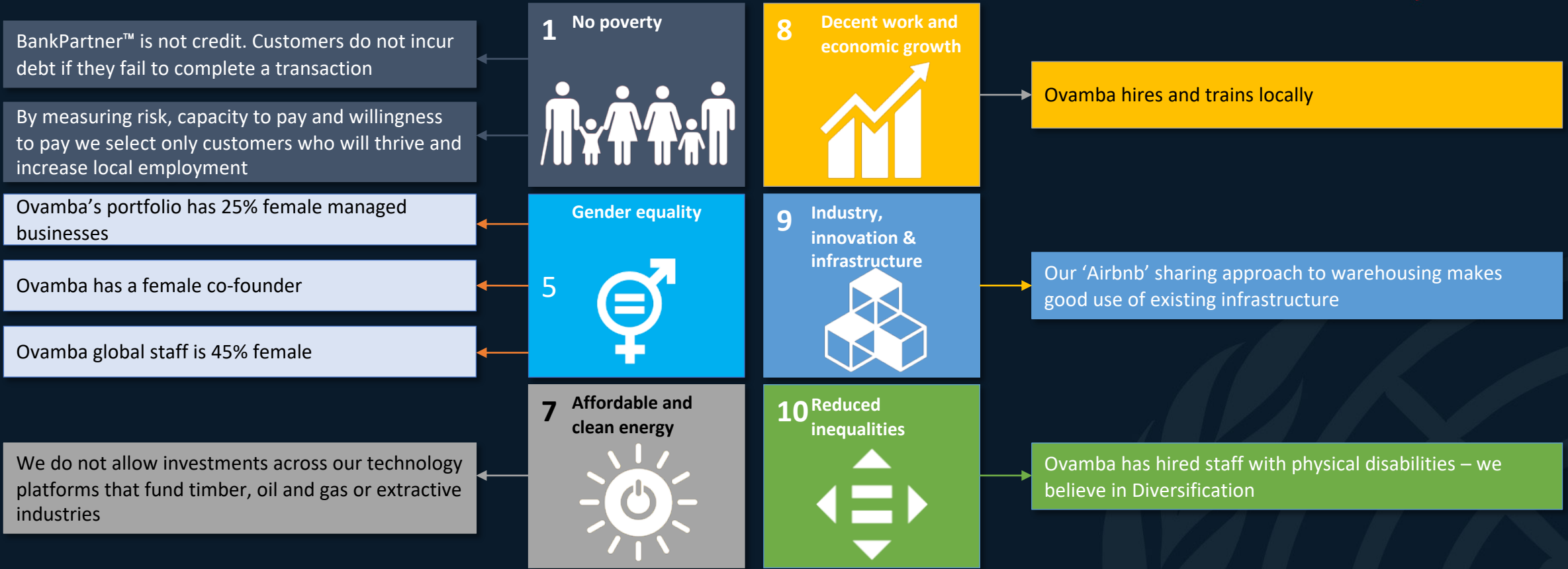
- Benchmarking & Documentation
- Tax breaks for start ups
- Reciprocal taxation with other jurisdictions
- Full press commitment to digital transformation

Q What capacity building programmes are available in this regard?

NO IDEA!!! BUT.....

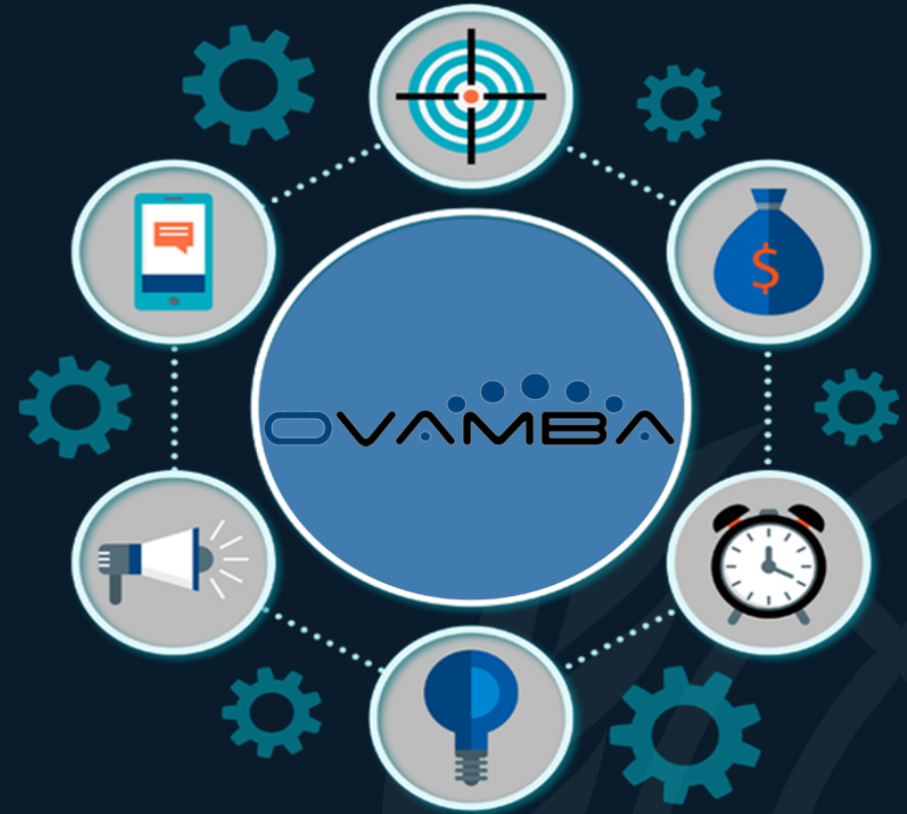
- Nigeria and Ghana seem to be headed in the right direction
- East Africa has been leading the entire globe in this regard
- Ironically, it falls to private sector and FinTech innovators to create capacity regardless of official support
- Ovamba has programmes and pilots that bring the financial might of the Diaspora combined with ecosystem solutions to drive growth, investment and digital innovation. Capacity is all about **BANDWIDTH & TIMING MEETS WILLINGNESS & RESOURCES**

Ovamba innovates and embeds the United Nations SDGs into it's solutions



Thank You.

For more information on
partnership, pilots or investment:
VIOLA.LLEWELLYN@OVAMBA.COM



Mr. Mischa Tripoli

Economist at FAO,
Italy



Scaling digital finance in agri-food chains and building entrepreneurial ecosystems

- **Mischa Tripoli, Economist**
- Markets and Trade Division
- UN Food and Agriculture Organization

Outline

- Why is DLT relevant for supply chain finance?
- What are some best practices?
- How do we scale up?

Challenges for trade and food chains

1. Legacy finance and trade are complex, time-consuming and expensive
 - Characterized by paper documents, manual-labour, rising costs, asymmetric information and increased risk.
2. Insufficient traceability and transparency in food chains
 - Often no auditable production history for food safety, sustainability information and occupational health
3. Smallholders and MSMEs lack access to financing

Key features of DLT for supply chain finance

1. Disintermediate transactions
 - Smart contracts and automated workflows
2. Enhanced traceability and higher quality transactions
 - Supply chain transparency for KYC and building a track record
3. Builds a digital identity
 - Credit risk assessment

Disintermediates transactions in ag supply chains



- DLTs and smart contracts provide similar outcomes for trade finance and agricultural financial services (payment services, agricultural insurance, credit and derivatives)

Problems in legacy systems

- Paper intensive
- Manual labour
 - High costs
 - Fraud
- Asymmetric information
 - High risk
- Long payment terms

DLT benefits for financial services

- Increased efficiency
- Greater access for smallholders and MSMEs
- Better facilitates trade with less friction

DLT solutions

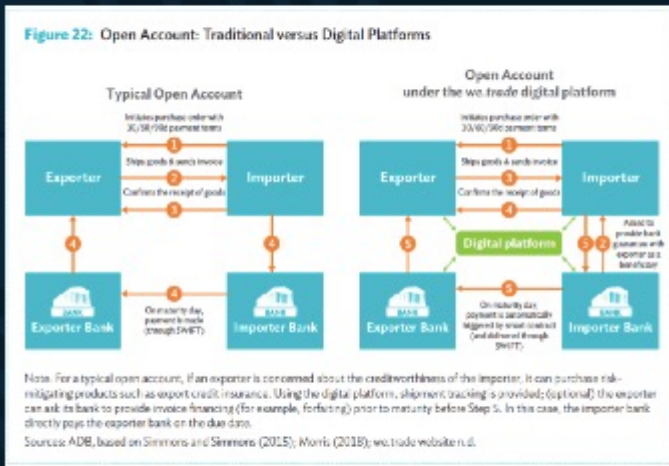
- Digitalization of economic activity, contracts, and payments
 - Auto-executes contracts
 - Lowers transaction costs
- Reduces risk for sellers and banks
 - Real-time payments

Efficient and inclusive supply chain finance



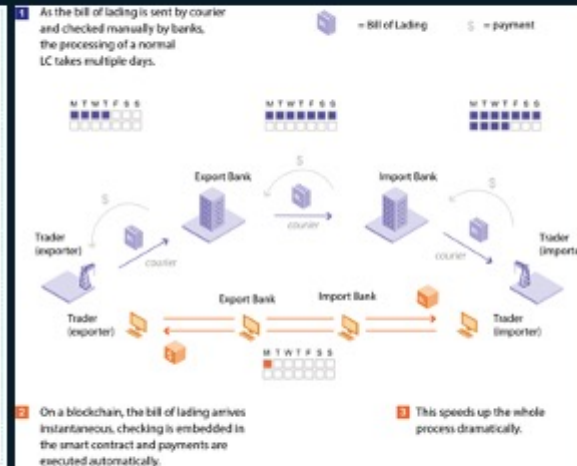
• Trade finance

Open account



Source: ADB & ESCAP, 2019. Asia-Pacific Trade Facilitation Report 2019: Bridging Trade Finance Gaps through Technology.

Letter of credit

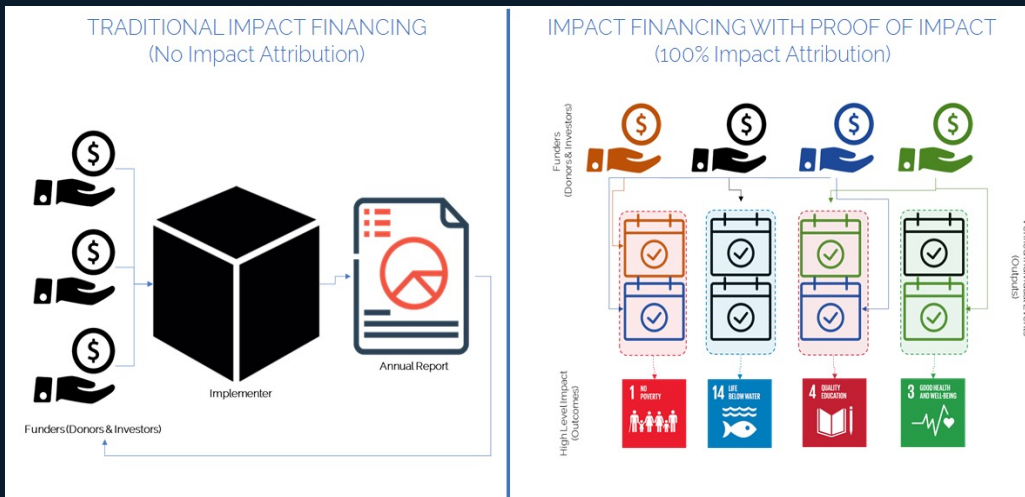


• Supply chain finance



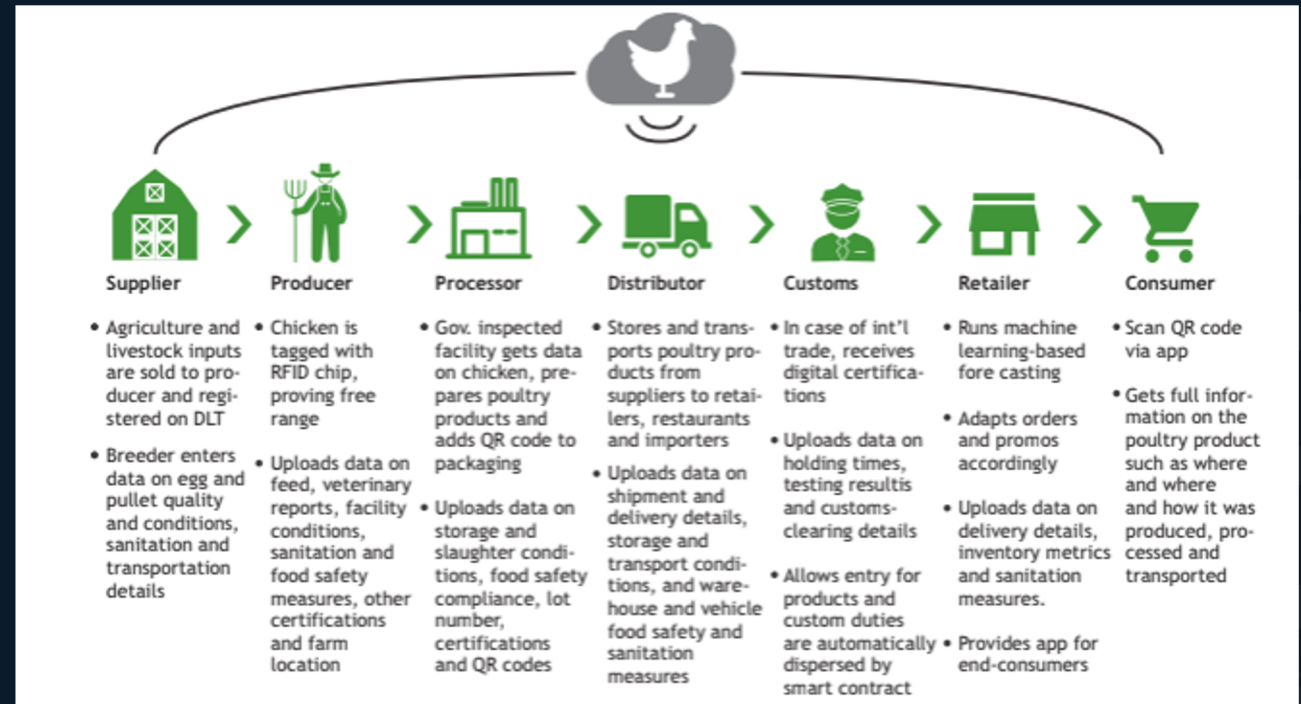
Impact financing in agri-food chains: measuring and verifying impact

New models to prove impact



Proofofimpact.com

Impact measurement and verification in agri-food supply chain



Source: Tripoli, M. & Schmidhuber, J. 2018. Emerging Opportunities for the Application of Blockchain in the Agri-food Industry. FAO and ICTSD. <http://www.fao.org/3/CA1335EN/ca1335en.pdf>

Monetizing tokenized impact

- Performance-based financial models

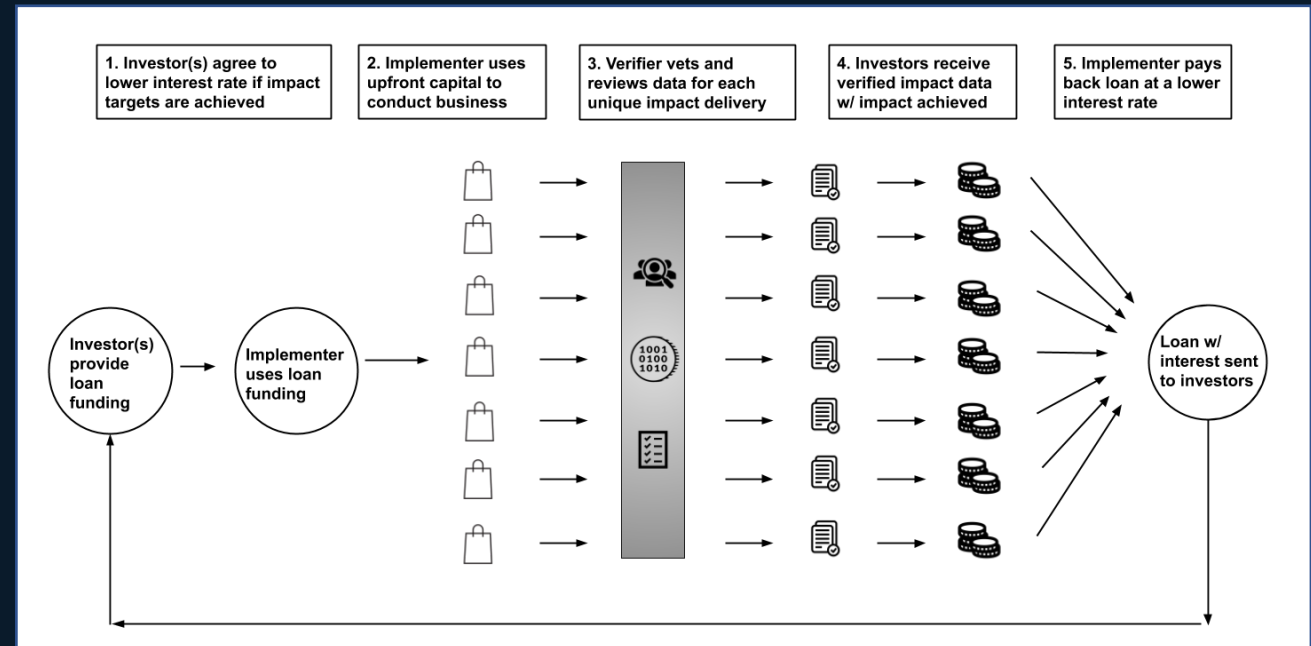
- Non-interest bearing

- Performance-based donations
- Principle-only Pay for Success (PFS) models

- Interest bearing

- PFS models
- Interest-bearing loans

Example: Interest bearing loan



Source: Vahouny, E., Feintech, S., Pulsfort, J., Circo, I., Schmidhuber, J. & Tripoli, M. 2021. Impact Tokenization and Innovative Financial Models for Responsible Agri-food Supply Chains. FAO. (upcoming)

How do we scale up?

- Entrepreneurial ecosystems (i.e. enabling environment for technology adoption and business development)
 - *Public policy*: Regulations that enable the adoption of digital technologies in food chains
 - *Finance*: Facilitate public and private investments to support farmers and startups
 - *Infrastructure*: Improve physical infrastructure
 - *Human capital*: Strengthen extension services, education, training, digital skills
 - *Digital preparedness*: Facilitate access to enabling technologies for all stakeholders (mobile and internet networks)
 - *Entrepreneurial culture*: Promote business development (incubators, patent enforceability)

Lessons learned from Eastern Africa for business development

- Bridge middle financing gap for start-ups
- Incentivize domestic venture capital
- Ensure scalability to attract investment
- Educate domestic entrepreneurs on common financing practices (traditional VC models and equity financing)
- Strengthen data and information sharing
- Ensure patent enforceability

Q & A session



Thank you!



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