The Role of Design in Achieving Financial Inclusion

**The Roundtable**

**our objective** bring together thought leaders in design to identify opportunities and challenges at the intersection of design and financial inclusion

**WHAT WE DID**

1. Mapped the landscape of trends in design and financial inclusion in order to get all participants on the same page in regards to the current state of the art and past successes and failures.

2. Working in multi-disciplinary teams, we tackled design challenges addressing financial inclusion. Each team’s objective: to outline an approach to the challenge.

3. Reviewing each team’s outline revealed ways in which designers and financial inclusion leaders can co-create a shared approach. Common themes or activities informed the priority areas for potential resource and tool creation.

4. Teams reflected on the tools and resources that exist and determined what is lacking or where they fall short.

5. Closing conversation on where the biggest opportunities lie, based on team activities and discussion.

**participants**

1. Heather Fleming and Rachel Hartgen, Catapult Design
2. Patrice Martin, IDEO.org
3. Fabio Sergio, Frog Design
4. Alex Fiorillo, Grid Impact
5. Dan Tuttle, Dalberg
6. Shivani Siroya, InVenture
7. Cynthia McMillan, Kiva
8. Thea Anderson, Mercy Corps
9. Camille Nestor, Grameen Foundation
10. Toru Mino, Kopo Kopo
11. Ben Knelman, Juntos Finanzas
12. Phil Levin
13. Adam Elmaghraby

**why we picked this group**

we wanted a balance of design thinkers and financial service practitioners
**Financial Inclusion Trends**

**Stakeholders**

**DIGITAL & MOBILE REVOLUTION**
- A new medium to increase access to financial products and services.
- Growing demand for User Experience/Us-
er Interaction (UX/UI) skills.
- Growing demand for “Service design” instead of just “prod-
duct design.”

**USER CENTRICITY**
- Applying a human-centered approach to drive new product and service offerings.
- A general lack of educational content or relevant methods that emphasize field research methods, like ethnography, that enable user-centricty.

**ALTERNATE FORMS OF CREDIT-WORTHINESS**
- Developing tools that can help organiza-
tions find new ways in which to evaluate potential borrowers’ creditworthiness.
- International design-
ers partnering with local designers to understand and interpret local norms.

**LOCAL V. WESTERN**
- Pulling inspiration for models and technology integration from local culture, not Western norms.
- Building products and services based on the users’ needs.

**CO CREATION**
- Engaging the customer in the development of new products or services.
- Building products and services based on the users’ needs.

**AWAY FROM BRICK & MORTAR**
- “Banks” are no longer the place to go to access and save funds.
- Increased attention on customer experience, not just through the product but with the brand as a whole.

**BUILT-IN FINANCE MODELS**
- Pay-as-you-go models provide built-in product financing for goods.
- Assisting these entrepreneurs with field testing methodology and identifying user groups to establish a baseline data set.

**Embracing Design**

- Applying a human-centered approach to drive new product and service offerings.
- Building products and services based on the users’ needs.

- Increasing customer reach, but also customer engagement and communication. A phone as a co-creation tool for improving products and services.
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videos that deep dive into design methods relevant to the creation of financial products. Lonely Planet for user-research.

A library of design work that's been done. Categorized, organized, intuitive to access.

Need an improvement on packaging and delivery of HCD content to FSPs. Most of the existing stuff out there is not usable.

Show what the future looks like, giving incentive to use the tools to achieve that future.

Help the creation of case studies & learning by investing funding into organizations that embrace a human-centered approach. Help the creation of case studies & learning by investing funding into organizations that embrace a human-centered approach.

Drive change by creating the case for it. Human-Centered Design content that is contextual to FSPs.

Enable and foster the knowledge economy.
A prominent and recurring gap between meaningful solutions to achieving financial inclusion and those who create the solutions is access to and use of information.

Roundtable participants highlighted challenges that create this gap as well as the opportunities they present. Each team discussed and shared ways in which the MasterCard Center could help the financial inclusion sector overcome these challenges through community development, tool and resource creation.

**PROBLEM:**
Good information on creating meaningful solutions exists, but is not packaged in a way that is useful to practitioners

**OPPORTUNITY:**
How might we improve the packaging and distribution of contextually relevant human-centered design content tailored to the financial inclusion industry?

**IDEAS:**
- “a Lonely Planet for field research”
- “Tools that educate users on perceived cost or expenses. Many groups assume or believe that iterating and prototyping is more expensive than business as usual.”

**PROBLEM:**
Few financial service providers embrace a human-centered approach and education is not enough.

**OPPORTUNITY:**
How might we create demand for a human-centered approach?

**IDEAS:**
- “Help the creation of case studies and learning by investing funding into organizations who are iterating (prototyping) and piloting (testing) their ideas. Organizations that are embracing a human-centered approach.”
- “Supporting organizations who are starting with a hypothesis instead of a solution. Organizations that let input and learnings from their target user define the solution. A human-centered approach.”

**PROBLEM:**
There are many case studies and resources that can be borrowed or adapted. But how do we think about accessibility and relevancy?

**OPPORTUNITY:**
How might we create a common platform for accessing data and information that is mindful of the stakeholders we want to serve?

**IDEAS:**
- “A library of design work that’s been done. Categorized, organized, intuitive to access.”
- “MasterCard’s unique assets, like data, should be altered for usability. What can MasterCard derive, publish, etc. from the data that would be valuable information for organizations creating human-centered financial services?”