



Innovative Finance Inclusion

Guidelines for Inclusive Finance Modules in Courses

Building Innovation
Sustainable & Inclusive Finance
R&D and Design Thinking

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1 Introduction

These guidelines were developed following the IFI workshop on Building Innovation - Sustainable & Inclusive Finance - R&D and Design Thinking, for the purpose of using inclusive finance in innovation and entrepreneurship courses, as well as in other courses.

We would like to thank our WP4 members for their insights and advice. Special thanks to our partners Marge Täks, Alexandra Kekkonen, and Margit Kattai from Estonian Business School.

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2 Syllabus

A proposed template to be included in the course syllabus is presented hereinafter. Since this module aims to be included in various accredited courses, please feel free to adjust it for your specific needs.

| Module Name | Inclusive Finance Innovation |
|---------------|------------------------------|
| Course Number | - |
| Lecturer | - |
| Module Volume | 3-6 Hours |
| Prerequisites | - |

2.1 Module Description

Many people around the world do not have access to financial products and services. The unbanked population is estimated to be around 1.5B people globally. Unbanked does not necessarily mean poor. Through Inclusive Finance individuals and businesses may gain access to useful and affordable financial products and services that meet their needs and are delivered in a responsible and sustainable way. In this course module students will learn the fundamentals of inclusive finance: What does it entail? How does it affect daily lives? and why it is so important. Students will work in teams of 3 to identify challenges and explore creative thinking and innovation tools to come up with valuable solutions.

2.2 Module Objectives

1. To introduce the fundamental concepts of Inclusive Finance.
2. To introduce examples of innovative financial inclusion.
3. To give students the opportunity to practice innovation and entrepreneurial ideas in the inclusive finance field.

2.3 Learning Outcomes

By the end of the module, students should be able to:

- Understand key concepts in Inclusive Finance.
- Identify and define a challenge related to inclusive finance.
- Develop innovative solution(s) for an inclusive finance challenge.
- Plan and present entrepreneurial ideas in the inclusive finance field.



2.4 Module Components

- 1. Introduction to Inclusive Finance [est. 3 hours].** Definition; The need for financial inclusion; Innovative solutions that increase financial inclusion among different target groups. Examples.
- 2. Story Telling. Optional component [est. 2-3 hours].**
We highly recommend the storytelling workshop by <http://www.quatroteam.com/>
- 3. Teamwork [est. 3 hours].** Identify a challenge; Come up with a solution - emphasizing impact; Create a poster and a 3-minute pitch.
- 4. Competition.** “Best in Class” team will submit the poster and pitch to an international contest.

2.5 Assessment Criteria

2.5.1 Overall Value of the Business Idea

The goal of the contestant is to get you to understand the value of their idea for a solution regarding inclusive finance, within 3-minutes, using various information about the suggested idea and how he/she delivers the information (e.g. clear, knowledgeable, enthusiastic, etc.). Overall Score for the Idea (0 to 10, 10 is the highest).

2.5.2 Pitch Content

Pitching is an art, not a science. Here are some guidelines to use in determining the value of the proposed idea. Enter a checkmark in the “Yes” or “No” box for each of the criteria depending on the information provided or not provided by the contestant. Also, place a checkmark on how that information impacted the value of the business.

Note: We expect teams to include the Main criteria within their 3-minute pitch. They may address the additional criteria, but these items aren't strictly required.

Enter a checkmark in the “Yes” or “No” box for each of the criteria below. Also, place a checkmark on how that information impacted your overall view of the project.

| Main Criteria (should be within the 3 minutes) | Yes | No | Good | Neutral | Weak |
|---|-----|----|------|---------|------|
| Information about the problem (pain point) | | | | | |
| How is the project related to inclusive finance | | | | | |
| Idea/solution information; How it solves problem (value proposition) | | | | | |
| Is the impact of the solution measurable? | | | | | |



| Main Criteria (should be within the 3 minutes) | Yes | No | Good | Neutral | Weak |
|--|-----|----|------|---------|------|
| The idea is described in a way that is memorable | | | | | |
| How is the solution/idea innovative? | | | | | |

| Additional Criteria (encouraged details that may be presented) | Yes | No | Good | Neutral | Weak |
|---|-----|----|------|---------|------|
| Mention of pricing strategy or business model | | | | | |
| Competition and competitive advantage | | | | | |
| The market and its size | | | | | |
| Leadership team and background (expertise) – brief introduction | | | | | |
| Potential for growth and scalability or commercialization potential of the idea | | | | | |
| Specific indicators to measure impact | | | | | |

| Delivery Criteria | Yes | No | Good | Neutral | Weak |
|---|-----|----|------|---------|------|
| Told a story (not a list) | | | | | |
| Provided examples | | | | | |
| Spoke clearly, used easy to understand language | | | | | |
| Enthusiastic, passionate about the idea, full of energy | | | | | |
| Designed poster conveys message | | | | | |

Feedback to share with presenters (what went well, what could be improved)



3 InfoCorp Poster (Example)

According to World Bank, there are around 2 billion working-age adults globally (38%) that are excluded from formal financial services.


It is not just the individuals but also businesses that are financially excluded of financing needs. Access to financial services is crucial as it creates sustainable existence and an opportunity to save for rainy days.


Our Solution


Bring inclusive financial services to the livestock industry in emerging markets via its blockchain-based platform, FarmTrek.

A platform that brings together the financial and livestock ecosystem for enabling the financially excluded. Using Fintech and Agritech in a new disruptive approach that cuts across silos to redefine financial inclusion.

Impact Objectives From UN SDGS


SDG 1
No Poverty



SDG 8
Decent Work and Economic Growth


SDG 9
Industry, Innovation and Infrastructure


Measuring Impact

Of adults with an account at a bank or other financial institution or with a mobile-money-service provider

Of small-scale industries with a loan or line of credit



InfoCorp





4 References

4.1 Videos

1. ConfirmU Product Introduction | Banking the Unbanked
<https://www.youtube.com/watch?v=68jF3568C2c>
2. F3-Female Focused Fintech Prize
<https://www.youtube.com/watch?v=ttJ7CibagLY&t=78s>
3. Info Corp Tokenizing Livestock
<https://www.youtube.com/watch?v=vA-cYo6CTCQ>
4. Frank. Financial aid
<https://www.youtube.com/watch?v=x3qy5WNLI-o>

4.2 Readings:

- [The G20 Principles for Innovative Financial Inclusion: Bringing the principles to life. Eleven country case studies.](#) The Alliance for Financial Inclusion (AFI), January 2011.
- [The Global Partnership for Financial Inclusion.](#)
- [Alliance for Financial Inclusion.](#)
- [Report of the Commission on Inclusive Prosperity.](#) Lawrence H. Summers and Ed Balls, January 2015.
- [Objectives of Financial Inclusion.](#) Bank Bazaar.
- [Financial Inclusion: An Overview.](#) The World Bank.
- [Brief: Financial Inclusion Global Initiative \(FIGI\).](#) The World Bank.
- [Center for Financial Inclusion.](#) The Center for Financial Inclusion.
- [How Fintech Can Deliver on Its Social Impact Promises,](#) Zoe Bulger and Ethan Rouen, HBR, July 2022.
- [Investing in Financial Inclusion.](#) Sonen Capital's Impact Framework webin



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**Erasmus+ CBHE Project 619453
Innovative Finance Inclusion in
Academia and Field**

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