

Within Reach

How banks in emerging economies can grow profitably by being more inclusive

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Many banks have opted out of targeting and serving underbanked consumers in developing countries, concluding that it is either too complex, costly or not profitable. In order to tackle these assumptions and to help banks better understand the nuances of what is required to capitalise on financial inclusion, CARE and Accenture joined forces to study the current financial inclusion capabilities and strategies of leading banks in developing countries.

The outcome of this important research offers a set of key insights on how banks can profitably and responsibly meet the financial needs of unbanked and underbanked consumers.

About the study

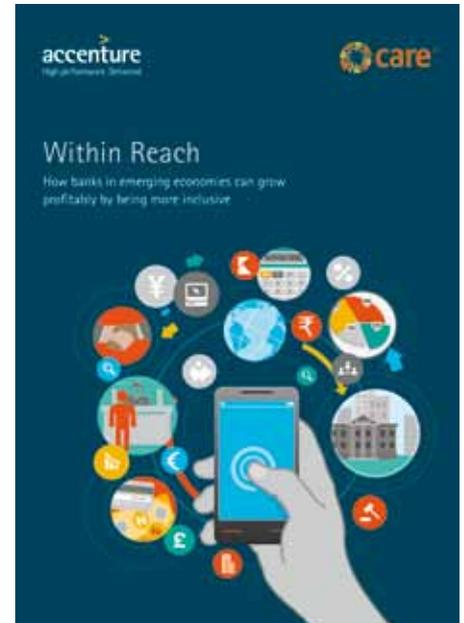
Thirty banks of different size and ownership, across twelve developing countries, on three continents were interviewed and researched using a maturity model analysis of their financial inclusion capability which focuses on scalability, replicability, portability (across borders) and sustainability.

The breadth of scope allowed comparative analysis of market nuances around financial inclusion and rated banks on a scale of maturity: trailing, basic, leading and advanced.

Key conclusions

- Only 23% of banks surveyed had financial inclusion as part of a coherent corporate strategy
- Most of the 30 banks surveyed were focused on short-term profit-driven commercial opportunities in a piecemeal manner, or were driven by philanthropic ambitions
- However, new business models, enabled by digital technology, are helping forward looking banks address this significant market, rewriting the rulebook for financial inclusion solutions

The report identifies **six key insights** that highlight leading practices and practical ideas for what banks should do to successfully capitalize on this significant commercial and social opportunity.



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Please visit www.accenture.com / www.careinternational.org for further information.

"The financial inclusion market presents banks with an enormous opportunity. A number of mainstream banks are already making great strides in implementing the capabilities—mobile accounts, cards, agent networks, and others—needed to capture a large share of this market by attracting a large number of underbanked consumers".

Accenture and CARE Within Reach Report 2015