



FINANCIAL INCLUSION DATA HACKATHON

PROMOTING DATA DRIVEN SOLUTIONS FOR FINANCIAL INCLUSION AND SDGS

March 29 - 30, 2019 ● Bangabandhu International Conference Centre (BICC), Dhaka

Post Event Report

BACKGROUND

Shaping Inclusive Finance Transformation (SHIFT) SAARC Programme of the UN Capital Development Fund (UNCDF) recently organized “Financial Inclusion Data Hackathon” on the 29th and the 30th of March at the Bangabandhu International Conference Centre (BICC). This event was held in partnership with a2i, Light Castle partners, Centre for Enterprise and Society (CES), University of Liberal Arts Bangladesh (ULAB) and PreneurLab. Bill & Melinda Gates Foundation and European Union supported UNCDF in this event.

This event was held as a part of data collection and research component of the SHIFT SAARC Programme’s stream of work. The objective of this component is to generate data on digital financial services to improve evidence and knowledge around Digital Financial Services (DFS) in Bangladesh. In accordance with this objective, the Financial Inclusion Data Hackathon was organized with the purpose of the hackathon was to invite data-driven, innovative new insights from its participants to initiate policy, regulation and/or product and service ideas in improving financial inclusion, inclusive growth and realizing SDGs in Bangladesh.

APPLICATION PROCESS

The registration of the event was open for a week. Interested candidates were asked to register as part of teams composed of 2 to 4 members. They were provided a problem question based datasets of Financial Inclusion Insights by Intermedia. The applicant teams were required to suggest a data-driven idea or service solution to the problem question. Teams with the most creative idea solutions were selected to participate in the main round.

103 team applications were received by the end of the registration. 16 teams with the most innovative idea solutions were selected for the main round

APPLICANT COMPOSITION

The applicants possessed a diverse range of background and experience. A total of 308 people applied as teams of 103. 63 of these applicants were females and the rest 245 males. 173 of the total applicants were students, 101 of them professionals and 34 of them students as well as professionals. Some of the prominent organizations that the applicants hailed from were –University of Dhaka, BUET, IBA, Jahangirnagar University, CUET, RUET, BRAC University, Ahsanullah University, North South University, Bangladesh Bank, UNDP Bangladesh, Grameenphone, Robi, Banglalink, EBL, Dhaka Bank, HSBC Grameen Bank, LankBangla, CFA Institute, Embassy of UAE, BIFFL, Pathao, Cloudwell, Tiger IT, Kazi IT, Headblocks.

Supported by



Organized by



- PoWER Survey by UNCDF
- Micromerchant Survey by UNCDF & Dnet.

The datasets were provided to the participants on the 28th of March, the day before the event.

Aside from the provided datasets, the participants were also encouraged to use other publicly available datasets if they wished to.

SELECTED TEAMS

A total of 16 teams comprised of 56 participants were selected for the main round of the Hackathon. 15 teams were able to participate in the final pitching presentation due to the absence of 1 team in the second day. 7 of the 56 participants were females. 38 of the participants were professionals, 13 of them students and 6 of them students as well as professionals. The organizations that the participants hail from include Bangladesh Bank, UNDP Bangladesh, Bank Asia Ltd, Dhaka Bank Ltd, Grameenphone, Robi, BDJobs, University of Dhaka, BUET, Wipro, Headblocks, BRAC University, Embassy of UAE, RUET, British Council, Kazi IT, etc.

So, these participants hailed from from diverse backgrounds possessing varied experiences.

EVENT STRUCTURE

The hackathon was a 2-day event. This event was facilitated by Robin Gravesteijn, Data & Analytics Specialist from UNCDF.

The first day kicked off with speeches from representatives of the event partner organizations. The facilitator then did an icebreaking session with the participant teams and the team mentors mentioning their superpower. There were 8 mentors with expertise in data analysis and product development, and each mentor was randomly assigned to 2 teams. After the icebreaking session, the facilitator gave a brief orientation on the data tools the participants were required to use for their data analysis. After the orientation where the participants were introduced to some advanced and useful data tools, the main brainstorming session started. In this session, the teams worked by themselves to develop their ideas and solutions, with guidance from the mentors and insights from the facilitator. At the end of the day, a pitching session was held where every team got 2 minutes to pitch about the problem statement of their analysis.

The second day began with the teams working on their outcome product and pitching presentation until the lunch hour, with help from the mentors and the facilitator. After the lunch, the main pitching session started, with each teams getting 5 minutes to present their product or service idea, followed by a question and answer session from the judging panel.

JUDGING PANEL

The Judging Panel included Md. Ashraful Alam, Country Project Coordinator, SHIFT in Bangladesh; Khondkar Morshed Millat, Deputy General Manager, Bangladesh Bank; Tina Jabeen, Investment Advisor, Startup Bangladesh, ICT Ministry, Government of Bangladesh; Sardar Akhtar Hamed, SEVP & Head of Channel Banking Division, Bank Asia Limited; Shyamol B. Das, CEO, BRAC IT Services LTd. & Head – Technology at BRAC Bank; Mohammad Shahriar, Associate Professor & Chair, Department of Computer Science & Engineering, University of Liberal Arts Bangladesh (ULAB); Maria A. May, Program Officer, Bill & Melinda Gates Foundation.

JUDGING CRITERIA

The pitching of the idea or product solutions by the teams were judged based on the following criteria -

- Outcome / Product Innovation & Creativity
- Solid Analysis
- Visualization & Presentation of the Data
- Socio-economic & Market Impact of the Outcome

CLOSING REMARKS

Event Partners:

“We should focus more on insights from data in terms of decision making and planning. That is our focus to find out what these sets of data tell us collectively and separately. We need to find out gender gaps and data gaps for financial inclusion based on data.”

- **Ramiz Uddin, a2i**

“PreneurLab is ready to help people in different tech tools. Thanks to UNCDF for giving us the opportunity to organize this event. We will stay connected to share future initiatives.”

- **Arif Nezami, PreneurLab**

“I’m not a finance guy but rather a tech guy. And I was mesmerized by all the insights I got from the participants. We are trying to break the barriers in terms of financial inclusion. And many of the ideas pitched will help us break these barriers. I would like to encourage the participants to register their ideas with copyright or the patent office. The solutions should also look beyond domestic market for cross-border solutions.”

- **Mohammad Shahriar, ULAB**

Participants

“This experience has been personally helpful. It helped me learn how to derive insights from data.”

- **Syed Salvi (Team Data Pirates), Ahsanullah University of Science & Technology**

“This has been an incredible experience. It’s not always that we get access to such free rich database. As a woman, it makes me happy that such initiatives are taken.”

- **Tashaffi Samin Yeasar (Team Polaris), NewsCred**

Mentors

“Data can tell amazing stories if we dig down deeper which we miss if we just look from the top. It is difficult to analyze the women’s experience especially. This event will particularly help to pave the opportunity to do that.”

- **Muntashir Hasan, a2i**

Supporting Partners

“Bangladesh does have a concerning problem of gender gap in terms of financial inclusion. And it won’t go away in a day. There is need of many creative people who care about this issue to work on it. I encourage everyone to keep thinking on this.”

- **Maria A. May, BMGF**

Organizer

“These two days was just to test the waters. The gender gap is a very intricate issue. My advice is to keep the passion alive to work on these issues. And to those who think their solutions are something to go forward to, please let us know how we can help you in terms of technological support and linking you to the relevant stakeholders.”

- **Rajeev Kumar Gupta, UNCDF**

EVALUATION

Participant Evaluation

A total of 42 team members completed the Evaluation Form.

All the participants were satisfied with the Hackathon design and content 40% of them strongly agreeing that materials and datasets provided were sufficient. However, only 19% participants strongly agreed that the time allocation was sufficient with around 50% of them plainly agreeing that the timing allocation was sufficient and the rest disagreeing. Most of the participants were satisfied with overall mentor performance. More than 50% of the participants agreed that the mentor possessed good knowledge on the subject matter, good data analytical ability and ability to conceptualize solutions. All the participants were satisfied with the logistics, with roughly 80% of them strongly agreeing that the food quality and the location was comfortable. 70% of the participants agreed that the pre-event

communication was effective with the rest disagreeing. However, 15% of the participants remarked on the internet connection, commenting that it could be better. All the participants found the event to be helpful in increasing their learning of financial inclusion and finding data-driven decisions. All the participants also expressed interest in participating in such events in the future.

The most common recommendations included providing the datasets a week prior to the event and increasing the timeline of the hackathon with suggested timeline ranging from 4 days to 1 week, possibly with residential benefits.

Mentor Evaluation

A total of 6 mentors completed the Evaluation Form.

Around 80% of the mentors agreed that the datasets, materials and time provided for the hackathon were sufficient. 60% of the mentors agreed that that the participants had sufficient knowledge and analytical ability. 80% of the mentors agreed that the quality of the venue and food was good.

Recommendations included selecting participants with Economics background, providing datasets a week prior to the event and a physical orientation before the main event.

WINNERS

Champion: **Team Unmindful** (UNDP Bangladesh)

First Runners Up: **Team Polaris** (CoKreates, NewsCred, BUET)

Second Runners Up: **D2P** (Bangladesh Bank) & **Eagle Eye** (British Council, Kazi IT & Jahangirnagar University)

Annex : Insights and ideas pitched

Team	Datasets Used	Gaps Identified	Proposed Product/Service Idea
1. Analytica Members: <ul style="list-style-type: none"> • Abrar Hassan Saadi • Tawabul Islam 	<ul style="list-style-type: none"> • Micro Merchant dataset • Intermedia 	Gender gap for Financial service non-user.	<i>Shanchayita</i> – The Saver. <ul style="list-style-type: none"> • An USSD APP that enables people to send, store and deposit money
2. AurthoProjokti Members: <ul style="list-style-type: none"> • Raihanoor Reza Rayon • Tareque Rahman • Sk Intiaz Ahmed • Md. Azmir Ibne Islam 	Findex 2017	The poor, especially, women are financially excluded	<i>FDPPR</i> - Financing decision profile for the poor <ul style="list-style-type: none"> • Identifying people as creditworthy and then loan them, particularly those ignored by MFIs. • Primarily reliant on social institutions like BMGF for funding. • Build a data platform with help from mobile service providers like Bkash and other organizations, insights from banking agents.
3. BDFI Team Members: <ul style="list-style-type: none"> • Md. Majidul Hauqe (Bank Asia) • Syed Atiqur Rahman (Bank Asia) • Jahidul Islam (GP) • Md. Nasimul Islam (GP) 	<ul style="list-style-type: none"> • PoWER • Micro Merchant Dataset 	Access to finance for micro merchants and gender gap	<i>ASHA</i> – alternate credit scoring model <ul style="list-style-type: none"> • Using data to identify credit worthiness through an alternate scoring model
4. D2P	<ul style="list-style-type: none"> • Findex 2011-2017 • Micromerchant Survey • IFC 2011 • PoWER Survey 	Informal savings by women witnessed a growth from 2011-17.	<i>UniPAS</i> – Universal payment and savings service <ul style="list-style-type: none"> • Propose a new savings wallet. They can transfer money from their MFS Wallet too. • To incorporate informal women savers into formal savers
5. Data Pirates	<ul style="list-style-type: none"> • Financial Diaries • PoWER Country Assessments 	Access gap to mobile banking by women, even women mobile owners.	<i>Joya</i> <ul style="list-style-type: none"> • Virtual reward point system as incentive for attending training workshop (conducted by NGOs) programs and using mobile financial services.
6. DigiTree	Micro Merchant Survey	Only 1.48% women are micro merchants. Main barrier for this is access to finance	<i>EMA</i> - Ecoblock system <ul style="list-style-type: none"> • USSD based solutions for empowering women micro merchants.
7. DU-MINERS Members: <ul style="list-style-type: none"> • Dipu Shaha • S. S. M Istiaq Zitu • Subrina Momtaz 	<ul style="list-style-type: none"> • PoWER intermedia • BGMEA datasets • CPD survey 	Lack of awareness and need for digital financial services, concern about security, lack of financial motivation.	<i>JOYA</i> – a women account <ul style="list-style-type: none"> • Specialized project based on women. Mobile banking service with centralized server in registration process with visual Bangla interface. Personal information security guaranteed. Loans will be granted at 5% for 3 months.

<p>8. Eagle Eye</p> <p>Members:</p> <ul style="list-style-type: none"> Rubaiyat Islam Rafat (British Council) MD. Mazharul Islam (Jahangirnagar Uni) Md. Arifur Rahman (Kazi IT) 	<ul style="list-style-type: none"> Intermedia data 	<p>Gender gap in usage of mobile financial and digital financial services.</p> <p>Physical presence to open banking accounts, high documentation, security issue, high maintenance cost.</p>	<p><i>Golapi</i> – Cashless bankless virtual bank account</p> <ul style="list-style-type: none"> Target group is rural female housewives with primary education. Potential market of 15 million. No documentation or transaction cost necessary. Reference points system. Registration remotely through NID. Merchant interchangeability. Information will be cross-verified with NID server Replicates India’s Digibank.
<p>9. Fairy Money</p> <p>Members:</p> <ul style="list-style-type: none"> Birendra Chandra Das Prashanta Mohan Chakraborty Muhammad Ehsanul Kabir Pinaki Ranjan Sarker 	<p>Cia world factbook, mm market dataset, fii`</p>	<p>Financial exclusion of women living in rural areas have due to lack of access to mobile financial services despite owning mobile phones.</p>	<p><i>Fairy money</i> – Regulatory digital mobile money account</p> <ul style="list-style-type: none"> Target group are women with mobile phones but no MFS account. Potential market size – 7.28 million. Women will get an initial amount of 500 Tk in mobile account of fairy money, not to be withdrawn as cash but to be used as payments to micro merchants. No interest rate. After first year, there will be transaction record. Scheme will create credit history with micro merchant. Funded by government. Expected outcome to be increase in financial inclusion from 35% to 47%. Gender gap will also increase.
<p>10. FinalytiX</p> <p>Members:</p> <ul style="list-style-type: none"> Abdullah Al Imran Md Rifatul Islam Rifat Mohid Uz Zaman Mahim Islam Kalam 	<ul style="list-style-type: none"> Bangladesh Bank MFS Comparative Summary Findex 	<p>50% of revenue from Agent banking goes towards paying for the agents. This is a demand-supply gap. 1 agent against 99 customers.</p>	<p><i>FinNet</i> - digital finance network system to replace agent banking system</p> <ul style="list-style-type: none"> Initial target group are the rural women Instant Micro-fund Instant cash-out service (Human ATM) Micro investment opportunities Through mobile App or USSD or toll free number.
<p>11. finCLUDED</p> <p>Members:</p> <ul style="list-style-type: none"> Hossain Mohammad Abdullah Shahriar Mahfuza Akter 	<ul style="list-style-type: none"> Micro merchant Survey 	<p>Low female Micro merchant share</p>	<ul style="list-style-type: none"> <i>Tuition payment solution through MFS.</i> There will be waiver in tuition if tuition paid for 12 months. Women household members required to pay through digital payment system.
<p>12. Headblocks Research Lab</p> <p>Members:</p> <ul style="list-style-type: none"> Kazi Mejbaul Islam Shahidul Islam Mahmudul Hassan Asif Atick 	<ul style="list-style-type: none"> Micro Merchant Survey 	<p>Gender gap in mobile financial services</p>	<ul style="list-style-type: none"> A microcredit enabled super shop, managed by mobile payment solution
<p>13. Polaris</p> <p>Members:</p>	<ul style="list-style-type: none"> Intermedia 2017 	<p>Only 1 out of 4 mobile users are female.</p>	<p><i>Bandhu</i> - Money manager financial consultant</p> <ul style="list-style-type: none"> Record keeping tool

<ul style="list-style-type: none"> • Mitrasree Deb • Nourin Haque Ridi • Tashaffi Samin Yeasar • Kazi Antor Hasan • 			<ul style="list-style-type: none"> • AI based service. • Target group are rural women with mobile ownership • Financial advice service for women to learn about financial services through. • Dependence on banks for funding and revenue • Forecasted growth through looped usage.
<p>14. Prantik</p> <p>Members:</p> <ul style="list-style-type: none"> • Md. Tahmidur Rahman • Rifat Morshed • Abul Bashar Bhuiyan 	<ul style="list-style-type: none"> • PoWER Country Assessment • World Bank (employment status of agriculture) 	<p>Gender gap and pay gap in Bangladesh</p>	<p><i>Prantik.com</i> - Affordable solution to low income farmers.</p> <ul style="list-style-type: none"> • Digital platform to connect end consumers and rural farmers • Service charge for transaction will go to women community leaders • Distribution channels will be called agri-couriers. • Utilize the 65% participation of women in agriculture sector. • Areas where female are disempowered despite having tools and potential will be dead zones. Eg. Habiganj.
<p>15. Team UNmindful</p> <p>Members:</p> <ul style="list-style-type: none"> • Ashfaquul Haq Chowdhury • Zahidur Rahman 	<ul style="list-style-type: none"> • Financial diaries • Intermedia 	<p>Mobile money in Bangladesh has service characterization problem. Treated as mobile transaction service rather than mobile banking service. Mobile money can help achieve SDG goal #8 & #12.</p>	<p><i>Uttoron</i> – An e-wallet system</p> <ul style="list-style-type: none"> • Target group are rural Women • Initial target are 4 million women Bkash users • Incentivize women to use e-wallet for payment. • Utilize MFS agent networks to partner with.