

Knowledge sharing—Key takeaways according to WOCCU Liberia



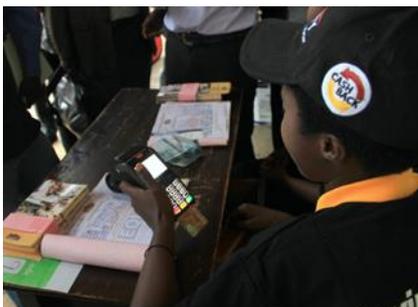
Picture 1
Urwego agent processing transaction in Kigali,
Rwanda

Knowledge sharing as defined in Wikipedia is ‘an activity through which knowledge (i.e., information, skills, or expertise) is exchanged among people... or organizations.’ The objective of the first MicroLead Expansion (MLE) workshop was exactly that. The programme was set up to stimulate exchange among experts and MLE partners with different levels of expertise and richness of experience culled from challenging markets. Patrick Muriuki from World Council of Credit Unions (WOCCU) in Liberia was one of the participants. Here he shares three of his takeaways.

1. Card solutions from Ghana. The Fidelity Card from Fidelity Bank is an innovative solution we've been following since 2008. The Fidelity solution entails selling a package that contains an ATM card, brochures and manuals, plus a scratch card that has value. This package is distributed through agents who earn a commission. The scratch card contains the client's account number and, by texting the number from a phone, it links the phone number to the account. This virtual mobile wallet can be converted into a real account by visiting the branch and finalizing the know-your-customer (KYC) process. The Fidelity Card could be popular in a country like Liberia, but will require additional investment in technology and considerable agent training to succeed.



2. Mobile technology in Rwanda. A visit with Equity Bank Rwanda (Equity) and Urwego Opportunity Bank (UOB) agents provided insight into two institutions with different approaches to technology and marketing. The Equity agent we visited had a booth that was clearly branded, while the UOB agent operated out of a small grocery store that was well integrated with the community but provided minimal privacy for the over-the-counter service. In the case of UOB, it was striking to note that the level of trust with the agent is so high that some customers do not take their card with them but actually leave it in the hands of the trusted shop owner. In the case of Equity, it was interesting to see how they use POS technology in Rwanda, deploying mobile-phone–based technology for member registration and transactions. We plan on deploying similar technology in Liberia and having regional credit unions select the



primary credit unions to serve as agents. We have found that this solution is much more relevant in our market context and less expensive than a biometric POS and card solution. Currently operations are completed manually, and getting the forms and the cash to each regional credit union takes a long time. With technology, this procedure can be completed in real time. We will begin with SMS banking, whereby credit union members will

access their account details from their phone. The cost for this service will be US\$1 per member. In the third quarter, we will begin integrating the credit union system with the Lonestar Cell mobile-money system so that members will have 24-hour access to their account. Our key challenge in the country is lack of electricity to keep systems running overnight.



3. Training tools for clients in Uganda. The simple training tool presented by the Uganda Agency for Development (UGAFODE) team was inspirational: the financial education manual uses pictures and illustrations that are self-explanatory, demonstrating the purpose and benefit of each product. This tool is an innovation we hope to develop for our market in Liberia, with local images and stories to which

rural groups can relate. This tool involving qualitative research discussions and testing with clients demonstrated concretely the benefits of putting the client at the centre of the product development process.

World Council of Credit Unions is the global trade association and development agency for credit unions. Since 1971, it has implemented more than 275 long- and short-term technical assistance programs in Africa, Latin America and Asia. The objective of the project in Liberia is to revitalize the credit union movement and expand savings opportunities to the unbanked population. World Council, as a technical service provider, will achieve this objective by providing capacity building to the recently re-established apex, Liberian Credit Union National Association, and establishing four new credit unions, each covering a quadrant of the country.