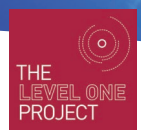


MARCH 2022 EDITION

# WOMEN IN FINTECH

A NEW GENERATION OF LEADERSHIP & INNOVATION GUIDED BY THE #LEVELONEPROJECT.

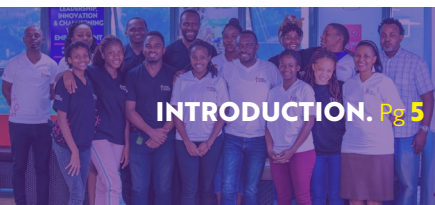








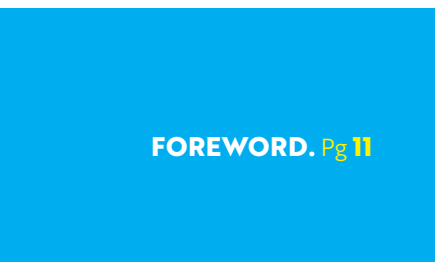
# CONTENTS



**INTRODUCTION. Pg 5**



**MO FIRE! A LITTLE ABOUT THE INAUGURAL #WOMENINFINTech #LEVELONEPROJECT INCUBATOR. Pg 7**



**FOREWORD. Pg 11**



**RE-IMAGINE FARMING- ANNET NANYANZI. Pg 12**



**AN OVERALL SUCCESS IN EVERY DIMENSION – CLEOPATRA KANYUNYUZI; LEAD FACILITATOR AND CEO CLUB TANGAZA. Pg 13**



**CHIEF MENTOR'S OBSERVATIONS. Pg 16**



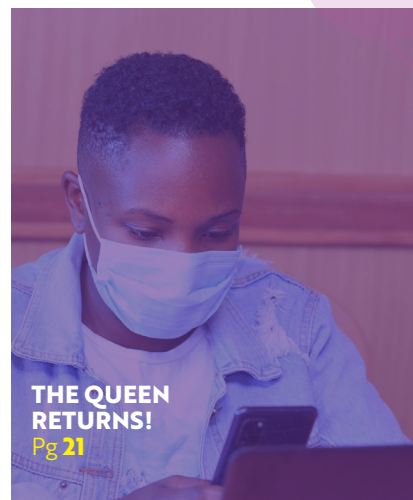
**WE ARE SURELY EMPOWERED- EMMILY NAMUGANGA. Pg 18**



**PESAJET'S EMILY SONIA RETURNS. Pg 19**



**ENTHUSIASTIC FROM THE GET-GO - EPHRANCE EUNICE NAMUGENYI. Pg 20**



**THE QUEEN RETURNS! Pg 21**



**2020 RUNNERS-UP TOUCHING VOICES. Pg 22**



**A UNIQUE STAGE FOR OUR INNOVATORS. Pg 23**





**A SHOW OF THE  
BEAUTY AND  
FLUIDITY OF  
FINTECH AND  
ITS ECOSYSTEM.**  
Pg 24



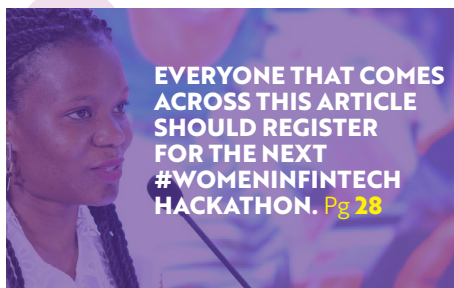
**I BELIEVE  
THAT WOMEN  
HAVE NO  
LIMITATIONS  
TO SUCCESS.**  
Pg 27



**BRINGING  
YOUR TRUE  
SELF TO  
WORK.** Pg 35



**MAINTAIN THE  
PASSION TO  
INNOVATE.**  
Pg 25



**EVERYONE THAT COMES  
ACROSS THIS ARTICLE  
SHOULD REGISTER  
FOR THE NEXT  
#WOMENINFINTech  
HACKATHON.** Pg 28



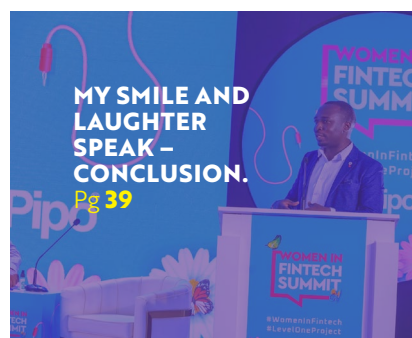
**FINTECH  
CREATES THE  
SETTING FOR  
SOME OF  
THE MOST  
IMPROBABLE  
MATCH-UPS.**  
Pg 37



**MY WOMEN-IN-FINTECH  
HACKATHON & SUMMIT  
EXPERIENCE.** Pg 30



**EXPRESSIVE,  
REDEFINING  
& BUILDING  
CONFIDENCE FOR  
WOMEN.** Pg 31



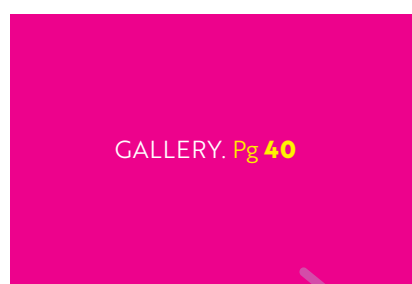
**MY SMILE AND  
LAUGHTER  
SPEAK –  
CONCLUSION.**  
Pg 39



**FROM NOT  
KNOWING THE  
NEXT STEP TO  
BECOMING A  
CEO IN JUST ONE  
WEEK.** Pg 26



**IT'S BETTER TO  
DO THE HARD  
THING FOR  
LONGER – PAULA  
MUGISA.** Pg 32



**GALLERY.** Pg 40



**FINTECH AND ITS  
IMPACT ON WOMEN  
IN AFRICA.** Pg 33





## INTRODUCTION

Here it is, the first of its kind, something guaranteed to generate even more understanding about Financial Inclusion & how we can overcome the bottlenecks to its full achievement. It's another innovation by HiPipo – the first-ever. Among other purposes, it shines a spotlight on a new generation of women leaders and innovators, all guided by the Level One Project.

It brings us great pride at HiPipo to launch this magazine's inaugural publication on International Women's Day, a symbolic time to remind all that world development is nothing without women's development.

We thank the Gates Foundation for their generous support towards the HiPipo Include Everyone program, we could not do this without your support! Our appreciation also goes out to our supporting partners Ideation Corner, ModusBox, the Mojaloop Foundation, Crosslakes Technologies, Club Tangaza, Jumo, Pegasus and others. May we go further & do even better in 2022.









## MO FIRE! A LITTLE ABOUT THE INAUGURAL #WOMENINFINTech #LEVELONEPROJECT INCUBATOR

The inaugural HiPipo Women-in-FinTech Incubator shaped up nicely. It happened in a season when the beginning of the year was proving rather hectic, as many of the university students were sitting their exams and those in lower levels of education were preparing to return to school, as the education sector in Uganda attempted to stabilise after what has probably been its biggest disruption in history.

The Women In FinTech Incubator is collaborative, probably the first of its kind tailored specifically for women innovators. 'It is a place for women leaders and innovators to share, and to learn by practice. The endgame was for HiPipo and partners to help the lady innovators get their creations off the ground and onto sure footing in the entrepreneurial arena.

'Do you need mentors to support you? People to speak for you? Individuals to be on your Board? The Incubator is about all that and more,' Innocent Kawooya reminded participants every day. There is as much 'people relations' as there is Public Relations, and at the end of it all it will be great if synergies are built, which in turn will build other synergies, leading to the creation of whole collaborative networks, starting especially amongst the participants themselves.

For over 90 days, discussions of the Level One Principles took on extra significance in the Incubator engagements. Each was discussed with special attention towards incorporating them in not just the technology, but also in the very image and day-to-day operations of the attendees' start-ups/ companies.

Here are mini profiles of the six teams that made it to the inaugural Women-In-FinTech Incubator

**KUZIMBA SERVICES:** Team Kuzimba, the winners of the 2nd Women-in-FinTech Hackathon, are certainly not resting on their laurels. Ephrance Eunice Namugenyi and Alfred Ochola remain the powerhouse duo to beat, and their participation in the Incubator was a reminder to all that when you are at the top, well, the least you can do is your best to remain there. And part of that means maintaining a readiness to learn.



**HACK GIRLS:** Two consecutive top 5 Hackathon finishes are a clear sign that Team Hack Girls is doing a lot right. Halima Bukirwa (or Madam CEO, as she prefers to be called), Joanita Nakityo, Josephine Bonka and Ivan Elijah Okello (the Hack Boy!) had to find time in their hectic student schedules to be part of the Incubator. And find time they did! This show of collective dedication should inspire confidence that their corporate journey, though still making baby steps, will get right up and go a long way.

**PESAJET:** Taking part in the Incubator marked another year of impressive growth for Emily Sonia Nakabuye (who soon had to return to school), Charlotte Neeza and Ivan Ojok- Team E-Moments. Before the Incubator, they had already taken part in 40 Days 40 FinTechs, snagged another top 5 finish at the Women-in-FinTech Hackathon, and brought their education aid service, PesaJet, to the market. Will 2022 be an even bigger year for them? You bet!



**MPAMPE:** Emmilly Immaculate Namuganga, Angella Bukirwa, Ronnie Atuhairwe and Maria Bulunga Luzinda, Team MpaMpe, are another student quartet who had to make Incubator time amidst a hectic schedule. But a top 5 showing in their first Hackathon is a sure sign that their app, MpaMpe, certainly has the potential to revolutionise crowd-funding in Uganda. We are certainly glad with their dedication to bring it to the market, for there's every chance you and I will be using it soon.





**GREEN SHARES:** Consisting of just Annet Nanyanzi, Kevin Naluyange and Janet Apolot, Team Green Shares was one of the smaller teams, but their freshman, sorry, 'fresh-woman' appearance at the Hackathon was marked by an against-the-odds top 5 finish. They are also a good example of what was a promising year of growth for agriculture related innovations.

Annet and Kevin were the ones able to attend the Incubator. But we can only wish them, and all others innovating in that space, all the best. For a country like Uganda it is of utmost importance that they succeed.

**FFDA:** The name Farmers Financial Development Avenue (FFDA) says it all. Vivian Maria Awori, Hamna Nuriat Nanteza and Komuhangi Tumuhairwe are on a digital mission to improve the lives and livelihoods of those who, in spite of feeding us, are still a long way from receiving the support they need.

Well, taking part in the Incubator will certainly improve their chances of mission success. And that is a result which will certainly satisfy everyone, no pun intended.







## FOREWORD

For women and girls, the digital revolution represents one of the biggest opportunities to engender equality and foster all-round development. And it is happening in tandem with the great desire women and girls are exhibiting all over the continent to learn and lead in the tech space. HiPipo, through its Include Everyone program, has a unique set of initiatives, primarily the Women-in-FinTech Hackathon & Summit, and now the Incubator as well, that are geared towards improving women's skills and building their capacity to design scalable secure digital financial services. And, of course, it is never forgotten that in the end the Instant & Inclusive Payment Systems they create shall serve and Include Everyone!

It is no surprise that payments is a business open to great disruption by FinTech companies, especially those dedicated to the designing of DFS solutions that include women, who as of 2021 form almost 50 percent of the world's population. Traditional payment systems that were built long ago can no longer serve today's purposes, and this' even before considering that customer expectations have dramatically shifted over time. That, combined with the technological uptake many Africans are experiencing, and exacerbated by circumstances like the COVID-19 pandemic, has set the stage for the shift.

Even then, many women

continue to be excluded from the formal digital space. Lack of the requisite digital skills deters new female users from accessing mobile internet and inhibits existing users from accessing it on their own. Low financial knowledge continues to be a barrier; many of the younger women cannot make financial decisions due to the fact they lack mobile devices, and those with them lack the knowledge to onboard and proceed to transact, especially through use of a mobile money account.

FinTech is countering the challenges posed by the global pandemic largely because of the increasing need for digitisation in most aspects of our personal and professional lives. There is also a growing realisation that our new, shared digital capabilities require a novel, more accessible financial infrastructure. With the HiPipo Include Everyone program and the efforts channeled to and through the Women-in-FinTech Hackathon & Summit, concretised by our partnerships, and made possible by the generous support of the Gates Foundation, the women-led innovator teams are receiving the support to create Instant & Inclusive Payment Systems. And these are systems that are seamless, interoperable, and affordable. They are empowering financial tools for women, by women, and need to be disseminated.

Whether it is by facilitating digital or cashless transactions, or allowing e-commerce marketplaces to better serve their customers and merchants,

digital payments are the glue holding the online business world together and serve the general goal of accelerating financial inclusion.

We at HiPipo are grateful that we achieved what we set out to do, and that the 2nd Women-in-FinTech Hackathon & Summit achieved all its goals, and more. There are now more women better equipped to develop Instant & Inclusive Payment Systems, and also possess the leadership skills to manage the entities producing the aforementioned systems. It was highly productive and encouraging all round, and sets us up to continue our initiatives in the sector.

We will continue working towards an economy where the marginalised and disadvantaged, especially women, are empowered by their peers to create opportunities and build incomes through inclusive digital financial services.

2022's Women-in-FinTech Hackathon & Summit should continue the multiplier effect, in both participation and positive contribution, for we are confident of the seeds we have sown. Enabling the ladies to take charge is a sure bet that the lives of millions are going to be impacted for the better.



Innocent Kawooya

CEO, HiPipo



## RE-IMAGINE FARMING- ANNET NANYANZI

Green Shares is a social enterprise that empowers smallholder farmers to unlock their potential for more production and income by leveraging technology. We also provide a platform for agricultural trading and farming as an investment vehicle. Through using our platform we hope to enable more people to engage in farming, whether they own land or not through our digital farms model.

In the Women in Hackathon, we focused on our Market Connect Services for farmers; whose intention is to provide a trading platform using our agent model where farmers will be able to instantly and electronically receive payment for their produce on their mobile phones. A farmer can also access micro-loans or make savings using the mobile

financial services already available in the ecosystem. The platform will further track the farmers' income and yield, plus provide information on the leasing opportunities available for those that desire to increase their production. Farming tips will also be provided to the farmers to help increase reach at a lower cost.

Overall, the Women-in-FinTech Hackathon & Summit constituted a fantastic opportunity. The mentors and facilitators were top notch, sharing with us valuable lessons and ideas. We cherish the experience that HiPipo provided us, and are so proud that, even as first time participants, we were amongst the top 6 participating teams, coming in 4th.

The numerous learnings we made, and the financial support we received, will go a long way towards enabling us complete our digital platform. This will unlock more opportunities

for financial inclusion for our beneficiaries, 75% of whom are women, and overall have more people engaging in farming as a business.

### POTENTIAL COLLABORATIONS:

During the Hackathon, we met a number of participants that can boost our interventions for financial inclusion. We intend to partner with them, instead of trying to 'reinvent the wheel'. Those we have lined up for possible partnerships and collaborations include; Hack Girls - for donor fundraising, Toto Save - for our beneficiaries to directly save funds towards their children's education and welfare and with FFDA & Pesajet - to extend credit services to our farmers for inputs and other farm necessities.

Furthermore, the visibility created during



the Hackathon for a FinTech startup like ours should provide the critical linkages and partnerships from different parts of the world that will propel us in the right direction.

#### **Future considerations:**

In regards to advertising/promoting their products/solutions, FinTechs have a challenge. Few FinTechs are in this space, and any links on advertising and promotions are welcome.

Also, linking FinTechs to angel investors will greatly help, ensuring that worthy innovations do not stagnate at development.

That said and in the end, Green Shares feels privileged to have been part of this Hackathon & Summit. We take the opportunity to appreciate the HiPipo Foundation and its partners for empowering innovators that seek to include and impact everyone. More than ever, we are committed to leveraging on

interoperability to deliver our digital solutions and bring about more financial inclusion.

#### **Let's re-imagine farming.**

Annet Nyanzi

Executive Director, Green Shares Ltd

## AN OVERALL SUCCESS IN EVERY DIMENSION – CLEOPATRA KANYUNYUZI; LEAD FACILITATOR & CEO CLUB TANGAZA.

### **INTRODUCTION**

I was honored to be the lead facilitator of the 2021 Women-in-FinTech Hackathon & Summit, organized by HiPipo and partners from 7th to 15th October, 2021. Seventeen teams participated, and at the end of it all, Team Kuzimba emerged the overall winner.



The Hackathon was held at the Hive Colab premises at Kanjokya House. The ambience was okay, and we were careful not to flaunt the COVID-19 Standard Operating Procedures. The Summit to conclude the initiative was held at Mestil Hotel.

The participating teams comprised a variety of

individuals of different age, educational and professional backgrounds, with the youngest being a 15-years-old participant. While some teams had 100 per cent women subscription, others had male members, with a number of them performing as the lead developers.



My co-facilitator was Simon Kamya – a popular local developer and FinTech advocate. Our work was to help and guide the participants. We delivered a number of mini-lessons on topics like RTPS, Mobile Money 4Ps, DFS, Financial Inclusion, App with API Integration, and MVPs.

During the six days of the hackathon, the teams received daily tasks to execute. These included defining a Problem Statement & Business Case, solution design and prototype design, App with API integration, and MVPs.

Leading women in business, including Doreen Lukandwa (Beyonic MFS), Catherine Namara (MTN Uganda), Primera Muthoni (MTN Uganda), and Damali Ssali (Ideation Corner) talked to and mentored the attendees on a variety of topics and practical business experiences.

## HIGHS

Time management was a key factor. Nicholas Kalungi from HiPipo, who was overseeing the daily operations, made it

a point to ensure that we all stayed within the allocated time for the different activities each day.

The HiPipo CEO, Innocent Kawooya, made frequent drop-ins, checking and engaging with the teams to see how they were progressing.

The participating teams were off to a good start on day one. Excitement was high, and all the teams were hopeful. The teams were majorly female, and only up to one male per team was allowed, with a few exceptions.

The teams learned a lot about the Software Engineering Process and Project Management, as we heard a number of them affirm during the feedback sessions.

The environment was very hospitable and conducive for the Hackathon and fostered an overall

favourable environment for the participants.

All participants got treated to a timely palatable buffet for breakfast and lunch every day. In addition, a transport refund at the end of the Hackathon got expended to them.

The event got relatively good media coverage, and there are certainly more avenues to explore for even more publicity.

The Mojaloop team was always on hand and ready to help whenever contacted.

The mentoring sessions were an eye-opener to the participants. They learned how to deliver an attention-grabbing elevator pitch, and how their different roles are important in Project and Product Management. After these sessions, there was a noticeable





mindset change among the participants as they each understood that in their different roles they had contributed to the success of the projects as a whole, even without the programming know-how.

## LOWS

There was a great deal of struggle regarding articulating the problem statement, drawing the mind-map, and drawing UML diagrams. Still, most participants were leaving a whole lot of these tasks to their developers. Lack of knowledge of the different stages of software development proved a major impediment to the teams' daily success in achieving set goals, because they were hearing about some concepts and tools for the first time, case in point, the mind-map.

They struggled to pay attention during the mini-lessons, mentoring sessions

and missed out on networking with the other teams as they raced to complete tasks.

Limited exposure to software tools also affected several participants. This was evident in the requirements gathering process, mind mapping, UML design, challenges with prototypes, and integrating with Mojaloop.

## RECOMMENDATIONS

Ideally, the one-week Hackathon should serve as the culmination of a month/s long training period for the shortlisted teams. Club Tangaza is eager to work with HiPipo towards delivering this extended training, which would include the Software Development Life Cycle, Project & Product Management, Change Management, and

Programming, where deemed necessary.

This will help all stakeholders involved, including HiPipo, its partners, and the participants, realise greater value from the Hackathon. The participants will be better prepared when armed with the knowledge of the software engineering processes and tools required. The training will help in the proper execution of tasks and realisation of fully functional MVPs, which will be easy to roll out to the market for a dry run.

The event should also be popularised more to attract a bigger following from stakeholders, the Government, and, of course, more women and girls. The Hackathon can be scaled to include teams from all over the country and the continent. And at the Summit, all participating teams should be allowed to pitch about their innovations. You never know who is watching!

## CONCLUSION

The Women in FinTech hackathon was an overall success. All the participating teams had an MVP and pitch deck by Day 6. The Hackathon was a good learning experience for all the stakeholders, and the event remained true to the theme, "FOSTERING LEADERSHIP, INNOVATION, AND CHAMPIONING WOMEN EMPOWERMENT".



## CHIEF MENTOR'S OBSERVATIONS

I had the pleasure of attending the HiPipo Women in Fintech Hackathon & Summit, held in the first two weeks of October 2021. I participated as the Chief Mentor and a Judge. I am proud of the fact that HiPipo has been able to hold this event for the second year running, and I was also glad to see that there were many more teams and participants taking part.

Cited below are my observations of the Women in Fintech Summit and Hackathon, guided by my perspective as a champion for women empowerment, and as a keen supporter of financial inclusion, digital inclusion and equity.

### 1. Panel Discussion

There was a panel discussion on Leveraging Digital Financial Services for Gender Equality & Women's Empowerment. Here it was noted that a lot of women cannot access digital services because they do not have access to mobile phone handsets as their cost remains too high.

Also, those few women who are lucky enough to have a mobile handset cannot then afford to make digital transactions because of the high transaction costs. Women are 10% less likely to own a mobile phone and 22% less likely to use their phones to transact.

This means that even when a woman has a phone, she may use it just to receive mobile money (though her preference would always be to receive cash). She then cashes out immediately (at a cost) and then makes the rest of the transactions with cash, simply because there are no transaction costs related to cash.

As a result most Ugandans (80%), and especially women, prefer to transact in cash even if they do have the means (phone) and knowledge to make digital transactions. These high costs continue to slow down the pace of financial inclusion as poor Ugandans continue to hold cash, transact in cash, and save in cash.

Furthermore, the cost of data is still high and only affordable to a few. By way of explanation, the following charges are levied on data: 18% Value Added Tax, 2% levy and 12% excise. Therefore, most women, who are price sensitive, are left out of the digital economy because the cash economy is cheaper than the former.

### 2. Mentees

I was so encouraged when the mentees I spoke with continuously commented on the fact that they were happy to have dedicated their time to come to the Hackathon. I also noted that most of them are students. Due to the COVID-19 pandemic Uganda had its schools closed from March 2020 to January 2022. This had dire consequences on schoolgoers, an example being the various reports indicating that as a result of the stoppage, Uganda has experienced an explosion of teenage pregnancies, with some estimates talking of as many as 150,000 girls affected.





I was therefore happy that this Hackathon is part of the solution, providing lifelong skills to these girls. They may now focus on their careers better.

### 3. Solutions.

It was pleasant to see that most of the solutions that the mentees came up with were directed towards solving the problems afflicting many in our population. They especially focused on agriculture, health and education.

### 4. Incubator

I was happy to note that this year the top six teams are going into a 90-day Incubator. This is very important in ensuring that the solutions that have been conceptualised have a higher chance of real development and it is more sustainable to have these mentees hone the skills that they have been trained on in the Hackathon.

We see so many hackathons in Uganda, coming up every year, but they never have any long-term tangible result, just simply awarding the winning team at their end. I am thus happy about the incubator for the top teams, and that they will also be provided the data they need. HiPipo is thus ensuring that we achieve real outcomes from the Hackathon.

## RECOMMENDATIONS

### Mentees - Teams

HiPipo has done fantastic over the last two years with the Women in FinTech initiative; it will ensure that Uganda has a pipeline of highly skilled young women in this space. And while HiPipo should be highly commended for this, the initiative has also highlighted the wide gap that exists and the lack of skilling opportunities for young girls and women. Much more is needed. My dream is thus that HiPipo will soon be able to hold a national programme with 500 or more teams, with them coming from all over Uganda.

### Facilitate policy discussions with all stakeholders

There is need for stakeholder engagements between policy makers, fintech solution providers and fintech beneficiaries, especially those at the bottom of the pyramid, and those in the informal sector. This to see that the high cost of digital transactions is addressed so that we can have the majority of Ugandans actively engaging in the digital economy.



## WE ARE SURELY EMPOWERED- EMMILY NAMUGANGA

The #WomenInFinTech Hackathon & Summit, organised by HiPipo, in partnership with ModusBox, the Mojaloop Foundation, Crosslake Technologies, and generously funded by the Gates Foundation through its Level One Project Initiative, is surely a move in the right direction.

My teammates and I decided to take on a challenge and do something a little out of the normal classroom experience by putting our minds to good use before the school semester began.

Being shortlisted for the 2021 Women in FinTech Hackathon was definitely such a joy, even though we were a little scared of how we were going to make a product in a week. Even so, we took the challenge head-on.

We were introduced to technologies to create inclusive and instant payment solutions to ably serve the people at the bottom of the pyramid. We were also

introduced to a new way of thinking, one directed towards helping our communities through what we develop, and ensuring that our innovations solve a well identified problem.

Watching other teams working tirelessly on their products and finally presenting the MVP (Minimum Viable Product) was really inspiring.

Being among the top 5 was such an amazing reward for the effort (sleepless nights!). It felt good, and by far our best experience in 2021.

Sincere gratitude goes out to HiPipo CEO Innocent Kawooya for the amazing work he and his team are doing to empower women.

Special thanks also goes to everyone that was there, at Hive Colab, for the week. You are our heroes, and we are surely empowered.

We are definitely not the same as we were before. For one, we now own a company, ha-ha!

#WomenInFinTech  
#LevelOneProject





## PESAJET'S EMILY SONIA RETURNS

Emily Sonia Nakabuye is one of the millions of school-going children whose life was turned upside down in the past 2 years. Having gotten excellent marks in her primary leaving exams, she had started high school with excitement & purpose, ready to continue her student journey.

However, we all know what happened in early 2020- the extreme disruption of the COVID-19 pandemic. 2 weeks into the school term & she was back home.

But that's where her story soon differs from that of many others, & where we draw inspiration & optimism for a future where women will more than hold their own in tech.

In the intervening months, Emily delved into her passion for coding & programming, one she nurtured watching her father work. And now, at just 15 years

of age, she is a fully fledged CEO of a FinTech.

After attending the various sessions of the inaugural 40 Days 40 FinTechs, by the time our first Women-in-FinTech Hackathon was underway, Emily had set up E-Moments. By this time steeped in the Level One Project Principles, and familiar with Mojaloop, her and her team came up with an MVP, PesaJet. Drawing on her knowledge as a disrupted student, and well aware of the challenges parents would go through

to get their children back, PesaJet enables timely monitoring & payments of school dues, ensuring children do not experience undue interruptions due to being sent away from school because of money owed. PesaJet was judged one of the top 5 products from the 2021 Women in FinTech hackathon.

Emily & E-Moments have continued to grow, and she returned to 40 Days 40 FinTechs, but this time as an exhibitor and participant. They have also diversified, moving beyond remittances & payments to events management & e-commerce.

We look at Emily with strong pride. For full disclosure, I have to mention that she is my niece. But family has where it stops- it cannot replace one's motivation for innovation, which Emily has in spades.

Emily, her E-Moments squad and other teams, represent what HiPipo stands & advocates for- a world upon which women innovation has been unleashed, unencumbered. The world has more Emilys than we can count. & if you can see what she alone has done, imagine what all together will do. Yes, let's Include Everyone!



## ENTHUSIASTIC FROM THE GET- GO -EPHRANCE EUNICE NAMUGENYI

Ephrance Eunice Namugenyi was one of the participants at the inaugural #WomenInFinTech #Hackathon & #Summit, and served as the Team Leader, Kuzimba Services. Enthusiastic from the get-go, Eunice navigated a demanding schedule as a lecturer at Kyambogo University to attend the sessions. And though she was already well-versed in the technical aspects of IT, she and her team had to stand up to the Hackathon challenge of coming up with a MVP in under a week. Which they successfully did!

And as Eunice readily admits, the Hackathon & Summit spurred her on to finally start a web-based business service. Kuzimba Services is an e-commerce platform where you find building and construction materials, and can also get links to professional building services. In Uganda, where people many times construct haphazardly, and on quite a number of instances this results in tragic consequences, Kuzimba Services serves as that one-stop centre where any query on what is being used to build

and who is building it is quickly and satisfactorily answered.

Eunice continues to work hard to fill the portal with the relevant information, and also started marketing the business. Clients started to trickle in, and Kuzimba Services has a number of construction projects it has played a big role in fulfilling.

But Eunice was soon to suffer the misfortune we at HiPipo continue to advocate against, to fall victim to the attitudes that are keeping millions of talented women down, not just in the tech space but in more or less every other field of human endeavour.

Eunice had initially celebrated a milestone for Kuzimba, for its biggest order yet, a huge consignment of coloured paving tiles for a hotel being put up in one of Kampala's suburbs. This was the kind of order every start-up hopes for, the kind you put on your resume and regularly refer to as you look out for more business. And it was one Eunice could deal with, and

had indeed started on, particularly by alerting various suppliers and workpeople.

But it all went in a flash when the client, a man, on learning Kuzimba Services was run by a woman, in a moment of casual sexism he probably did not even notice because it is how he normally views things, decided that they simply could not manage the order. And all because he believed a woman cannot be familiar with such a business.

Naturally, Eunice was downhearted. But it was not just a case of losing a big order and the sizeable payment it came with. Reputation damage came as well, as the people she had alerted to supply the pavers and do their placement thought she had not been truthful in the first place. Placating them needed its own time. Yet it is not something she had to do in the first place.



The HiPipo Women-in-FinTech Hackathon & Summit goes beyond simply introducing ladies to the best practices of financial technology, like the Level One Project, its Principles, and the Mojalooop OSS. As part of our umbrella Include Everyone Program, it also seeks to create an environment where entrepreneurs like Eunice never suffer such a misfortune again.

We thus felt that Eunice's story must be told, as part of our pledge to continue

supporting innovators like her. They are our mothers, sisters, friends and colleagues, and do not deserve a fate where they fail to make a living due to sexism and misogyny. The world will only be a better place for all when we cease such attitudes, and can finally tap into the myriad of solutions and new ways of thinking ladies have to offer.

For her part, after the initial disappointment, Eunice is once again upbeat and continues to build Kuzimba Services. In 2021, she registered her team and together took part in the second Women in FinTech

Hackathon. Her past setbacks were somewhat an extra motivation for her as she led her team to being the overall winner of the 2021 Women in FinTech Hackathon. Kuzimba has since used its prize money to further improve their product and scale their activities. Let us be thankful that her desire to innovate remains as strong as ever.

You too could show your support: feel free to visit <http://kuzimba.com/>

## THE QUEEN RETURNS!

Well, well! Guess who returned for the 2nd Women-in-FinTech Hackathon & Summit? None other than Emily Queen Tusiime of Team Time. Queen came to personify the positive attitude and optimism that was thick in the air when we gathered the ladies together the first time round.

Having fractured her shin just a few days before the Hackathon's start, on crutches and in a fair bit of pain, Queen would have been forgiven for deciding not to attend. No one would judge her for such a decision.

But oh no, not Queen! She was there from Day 1, discussing, developing and presenting with everyone else, not letting anyone have time to feel sorry for her. And when everyone saw that she meant business, they too were motivated to continue doing their best for the cause, the cause to ensure that every woman can reap her digital dividend and use it to improve her life and that of her family and community.

It was great to welcome Emily Queen back. Having helped set the bar high at the first Hackathon, her story and her presence proved a true motivator for the ladies to once again put their best code forward, no pun intended.

Queen remains an inspiration, and galvanises us at HiPipo to continue doing what we are doing. Our drive and advocacy for financial inclusion, and specifically that for women, will only succeed due to the input, innovation, and indeed grit, of ladies like Queen. She is a worthy participant to have, and will surely inspire other attendees to stay the course and create the best MVPs they can.

We look forward to continue seeing and sharing with her.



"THANK YOU FOR SHARING THIS GREAT MEMORY INNOCENT KAWOoya. IT WAS ARDUOUS TIME OF MY LIFE BUT LIKE STEVE JOB'S SAY "LET'S INVENT TOMORROW RATHER WORRYING ABOUT WHAT HAPPENED YESTERDAY".

I couldn't make 2 losses  
The Fracture and missing  
out the great opportunity

of attending the first Ever  
women in Fintech Hackathon  
in Uganda

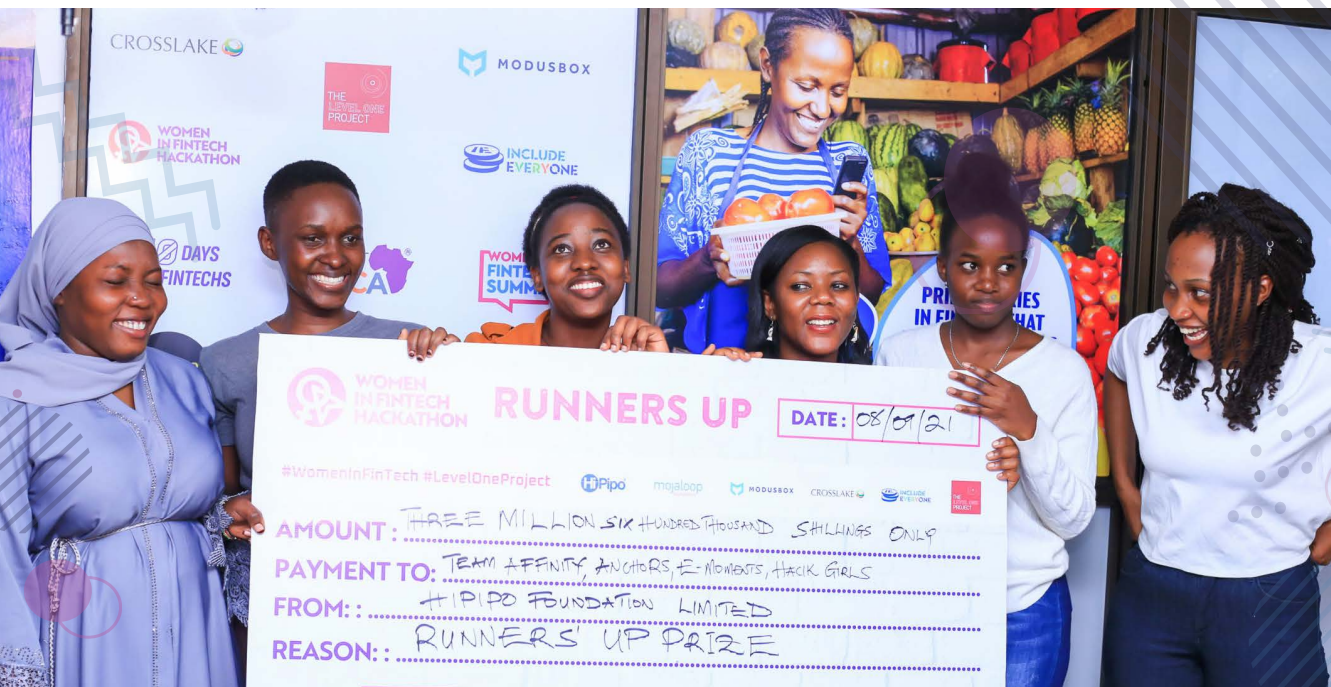
I kept the positive attitude  
and left the rest to God.

The Program was well  
structured and informative  
which made it hard for me  
to miss any single day of

hackathon.

Amy Tenney says "THE  
WORLD NEEDS STRONG WOMEN".

Therefore I had to endure  
and it paid out.



## 2020 RUNNERS-UP TOUCHING VOICES:

We look at the ladies of the HiPipo #WomenInFinTech Hackathon & Summit with an immeasurable sense of pride. Not only are they the innovators the world needs and is relying on to redraw the FinTech landscape and enable millions of women around the world to onboard and partake of the prosperity they more than deserve, but also because, from

the onset, they have been steeped in the precepts of the #LevelOneProject and its Principles, and also the #Mojaloop OSS framework. Meaning that the interoperable payment switches and solutions they are able to create shall truly be effective and all-inclusive.

On 08/10/2021 we were thus proud to reward the runner-up teams of the inaugural Women-in-FinTech Hackathon & Summit with a small token of appreciation following their successful return to season two. The measure of the gift is little in comparison to the power and positive change their innovations will bring, but at the very least it shows

them that they deserve recognition for their endeavours to change the world.

This was done at the backdrop of the opening of the 2nd Women In FinTech Hackathon, and the talented cast of champions of 2020 included: Emily Sonia Nakabuye (Team E-Moments), Halima Bukirwa (Team Hack Girls), Maria Musiimenta and Vivian Doreen (Team Affinity), and Nuriat Nanteza and Vivian Maria Awori (Team Anchors).

Even more captivating was the fact that all



the runners-up of the 2020 edition and registered and were shortlisted for the 2021 Women-in-FinTech Hackathon & Summit. They came back wiser, smarter and better equipped to take their seats on the high table of global

transformation through financial inclusion. At the end of the second edition, the returning runners-ups performed very well. Even though they didn't take the ultimate prize, two of their teams made the top six

shortlist. Kudos to them. Our message to them was precise and concise; Keep the Fire Burning, because no matter where you come from, your dreams are valid.



## A UNIQUE STAGE FOR OUR INNOVATORS

What does a stage represent? And does it matter what it looks like, or is it all about what is pronounced on it? In the end, it is probably a bit of both.

But one thing that must be said about the stage at the recent 2nd Women-in-FinTech Summit, the culmination of the 2nd week-long Hackathon, is that the stage, well, took centre-stage. Horrible puns aside (ha-ha!), the stage was well set, well lit, and resplendent from all angles. As intended, it was the centre of attention and dominated the room, with that giant LED screen at the back giving off just the right amount of glow to complement the seats below.

Of course, this is not just about a fabulously laid out

setting. It is all about those who got onto it. And in the end it was each and every one- there were esteemed panelists and guests, the facilitators, the HiPipo team, including yours truly, and an upcoming songstress called Becky Nantaayi whose octave range lifted the already celebratory mood even higher.

Most of all though, that stage was for our innovators, those daring ladies (and the few lads amongst them)! We at HiPipo believe that such a stage, perfectly set up, sumptuously lit and well elevated, is symbolic of what we do. That we offer such a stage to let those whose ideas will go on to revolutionise Digital Financial Services in general, and FinTech in

particular, who are making the very notion of 100% Financial Inclusion seem ever more a reality, be able to ignite their inventive spark.

We are proud to play a part, that crucial part, of putting all in place, setting the stage, so to speak, of letting an idea transform into something real, into the digitally tangible. It is the least such ladies deserve, and we at HiPipo promise to remain steadfast at providing the environment for innovation to flow.

Again, I thank the Gates Foundation and all our partners, for making this another fantastic year for Women in FinTech. And again, I say to the ladies, **'WE WILL ALWAYS HAVE A STAGE FOR YOU'.**

## A SHOW OF THE BEAUTY AND FLUIDITY OF FINTECH AND ITS ECOSYSTEM.

Shamim Nirere has big plans for education in Africa. Very big plans! As the educator, teacher and education entrepreneur asserts, 'I BELIEVE FINTECH AND EDUTECH WILL BE THE ULTIMATE PIECE OF THE PUZZLE THAT WILL TRANSFORM HOW WE TEACHERS WILL EDUCATE IN THE 21ST CENTURY'.



Shamim's journey to FinTech is, like many in the sector, a little winding, but again ultimately shows the beauty and fluidity of fintech and its ecosystem. Simply put, one way or the other, we shall all ultimately end up in it!

She initially graduated as a teacher, qualified to instruct in English language and English Literature at secondary school level. But as she reveals, the past decade has been one of her seeking to do a lot more than go to the classroom and grade papers every term. Initially, her research revolved around determining what education the African child of today should acquire. This soon saw her venturing into the aspect of personal development for children, including what early child development should entail. And in the end it still came back to the teacher, with the fact that their skilling and training remained vital to the process. 'I BELIEVE THAT TO TRANSFORM CLASSROOMS YOU NEED TO EMPOWER TEACHERS,' SHAMIM REVEALS.

Shamim started Izere Education, a social business that's leveraging education to extend 21st century skills development and qualities to children and teenagers in low income communities in Uganda, and, in time, well beyond.

**'WHEN WE TEACH YOUNG PEOPLE, WE SEEK TO TRIGGER IN THEM CREATIVITY, PROBLEM SOLVING SKILLS, AND TO BE SOLUTION THINKERS. ULTIMATELY, WE WANT THEM TO BE GLOBALLY COMPETENT,' SHAMIM EXPLAINS.**

Izere is doing this today through its online academy, Solution Thinkers Workbook, and community and/or low-cost makerspaces.

Which brings us to the HiPipo Women-in-FinTech Hackathon & Summit, where Shamim (Team Lead) and her colleagues took part as Team Izere Education. **'WE REGISTERED AND PARTICIPATED BECAUSE WE WANT TO EXTEND OUR SOLUTION TO COVER FINANCES. YOU CAN EMPOWER SOMEONE WITH KNOWLEDGE, BUT AT THE END OF THE DAY PEOPLE NEED TO HAVE MONEY AND HAVE DIGITAL WALLETS. WE**

**WANT TO PUT RESOURCES INTO THE DIGITAL WALLETS OF TEACHERS, ESPECIALLY THOSE IN LOW INCOME COMMUNITIES,' SHAMIM SAYS.**

And by adding digital wallets to the Izere platform, Shamim is sure they will be able to reach the teachers even in the most remote and rural corners of the country. And besides helping them to obtain digital wallets and get paid, in time the platform will further serve the teachers as a portal for financial literacy and skills training, savings and the acquisition of interest-free loans.

And there's more for the teachers: they will be able to sell their skills on the platform and get paid on their digital wallets should they perform a service. They will also be able to acquire further skills, the very ones Izere offers today to improve global competence.

The children/youth have not been left out. 'We want to leverage on the



Gig Stars,' Shamim reveals, further explaining, 'When we train young people, we "gig" them, that is to say, we offer them work and buy from them their value'. They, too, would also get paid on the digital wallet. Parents/guardians would be able to pay for services rendered using the platform. Indeed, where necessary, the platform and the wallets therein will be enabled to host mobilisation/fundraising drives for communities, including for vulnerable ones, like refugees.

But, as mentioned, it mostly comes back to the teachers. 'Adding FinTech

to education is really important for teachers,' Shamim says, 'especially now that they have been affected by the COVID-19 pandemic. For almost two years they have not been to school and have not earned any money. But if such tools are availed to them, they can be gigged, given work on Izere Education, and get the opportunity to earn and save some money, and grow their income on their digital wallets'.

Coincidentally, Uganda celebrated World Teachers Day in the week of the Hackathon & Summit. The theme was 'Teachers- the backbone to the education

recovery'. This serves as a timely reminder to their importance in any society.

Like Shamim, we at HiPipo are equally excited to see what she and her team are going to come up with in the long run, and we pledge our continuous support to initiatives like this which embody the Include Everyone ethos, the innovations that empower whole communities and societies.

To learn more about what Shamim does, kindly visit [academy.izere-education.org](https://academy.izere-education.org) and [www.izereeducation.com](https://www.izereeducation.com)



## MAINTAIN THE PASSION TO INNOVATE

HiPipo was honoured and pleased to have our good friend Damali Ssali as the Chief Mentor at the 2nd #WomenInFinTech #LevelOneProject Hackathon & Summit. She's a true #IncludeEveryone heroine, and is always ready to support the cause, so we dared not lose the opportunity for her to share her always timely and appropriate insights on what is happening at the crossroads of finance, trade and technology.

As she talked to the ladies, she encouraged them to maintain the passion to innovate, and never rest on the journey to continue improving their products. Talent can only work hand-in-hand with persistence.

She also touched on how it remains necessary for resources to be directly dedicated to helping women innovate in the tech space. Funding thus serves as the third key component, besides the talent and persistence.

Damali thanked HiPipo for continuing to talk the talk and walk the walk, so to speak, by organising opportunities to innovate like the Women-in-FinTech Hackathon & Summit, and the inaugural 90-day Women in FinTech Incubator.

She promised to readily always take part in future Women-in-FinTech Hackathons.

*"It was an absolute privilege to be involved in mentoring these young brilliant minds at the #WomenInFinTech Hackathon. I was doing it for the second year running, and I was amazed at the strides, the passion and the dedication with which the HiPipo team delivered this. Most importantly, I was struck at how much these young ladies valued the hackathon and how grateful they were to take part. Thank you Innocent Kawooya for the great work, and I definitely look forward to many more engagements in future as we work towards empowering and equipping young women with the skills they need to make it in the digital space, to become the leaders we hope for and need."*



## FROM NOT KNOWING THE NEXT STEP TO BECOMING A CEO IN JUST ONE WEEK.

The short (but what felt much longer) week at the Women in FinTech Hackathon was really timely. The opportunity came when I was a little lost, and questioning what next step to take.

A team of four, with me as lead, applied. Joanita Nakityo, Elijah Okello and Josephine Bonka are the other members

of Team Hack Girls. We were soon shortlisted among the 17 to participate, making it out of the 42 applicants. We then started the development process shortly after that at Hive Colab.

Having participated in the inaugural Women-in-FinTech Hackathon, where Hack Girls came fourth, we were familiar with most of the things, including: specifying the problem statement and solution, creating the mind map, data models, use-case

diagrams, decomposition diagrams, prototypes, among others.

After knowing what exactly our product should entail we started our development. We learnt so much about how to integrate our application with Mojaloop for interoperability using the 3PPI. It was so challenging but ultimately possible.

We finally managed to come up with our MVP that we presented to a panel of judges. We created a



web application that helps NGOs distribute funds to their beneficiaries and stakeholders, and also helps them keep track of their transactions.

The Hackathon was crowned by the delightful Summit, held at Mestil Hotel. There, the top six teams were announced first. We could not believe our ears and were positively ecstatic when they mentioned our team amongst them. And as if that was not enough, when they announced the top three teams Hack Girls was in second position!

In first place was Team Kuzimba, led by Ephrance Namugenyi. Congratulations to her and the rest of Team Kuzimba for winning the 2nd Women in FinTech Hackathon.

We thank God for the victory, and we know that we would not have done it

without the selfless help we received from our amazing facilitators; Cleopatra Kanyunyuzi and Simon Kanya.

We also received a lot of wisdom from mentors that came to speak to us like Damali Ssali (FCCA, MBA), Primera Muthoni and Doreen Lukandwa.

In fact, my highlight from the entire experience was the female mentors and facilitators. They modeled total humility to us. I was greatly inspired by their poise, great sense of humor, and willingness to share with us their precious time and experiences. These are ladies in high places, which are largely dominated by men, but they were still very caring. Occasionally ladies in such great positions end up becoming conceited, extremely proud and unapproachable. But these ladies are the exact opposite, and I want to be just like them.

Also, the connections we made with likeminded people involved in the space are priceless. We once again thank HiPipo for organising the Hackathon & Summit. Innocent Kawooya, the CEO of HiPipo really deserves a Nobel Peace Prize for the positive transformation he is bringing to the lives of many young women involved in the tech and business fields. He is literally empowering us to transform others. And indeed before you know it, the smart city that he is advocating for will be in place- but this time even bigger and better, a fully smart country.

And that is how my life changed so drastically, from not being certain about my next step to leading a team, creating an MVP, and becoming a CEO, all in just a week!

**Halima Bukirwa (Team Leader Hack Girls).**

## I BELIEVE THAT WOMEN HAVE NO LIMITATIONS TO SUCCESS:

Throughout the Women in FinTech Hackathon and Summit initiative, I observed that everything was organised perfectly. Yes, there was the occasional hiccup, like the electric extensions not being enough, which could be put down to the increase in the number of teams. But this, and other such small setbacks, were quickly dealt with.



The whole Hackathon program boosted the inner person in me, 'Like yeah, I can now pitch my product confidently!' Besides that, I already believe that women have no limitations to success. Women can do everything men do, and many times even better.

The mentorship sessions, with great minds like Damali Ssali, were so informative and served their purpose. They altered my vision, focus, goals, and greatly inspired me. The Hackathon facilitators, Simon and Cleo, were always available and greatly helpful. I express my gratitude to HiPipo.

The environment was thus very favourable for us to carry out our tasks.

This extends to the feeding and sanitation. I observed that the food was always served in a proper way and at the right time. The washrooms, and indeed the entire environment, were always spotless.

The location (Hive Colab, Kanjokya House on Kanjokya Street) is easily accessible and most boda (motorbike taxi) riders know it, making it easy for me and all others to access it without much fuss.

Let me also not forget the Help Desk at the entrance: that team, led by Ms. Rita Naiga, communicated all the tasks to be carried out on time and rendered all the necessary help when it came to aspects like the Wi-Fi passwords, and ensuring we all sat where we were supposed to. They responded to all queries and were vital to the smooth running of both the Hackathon and the Summit, from the start to the finish.

**Maria Vivian Awori**

**Team FFDA**



## EVERYONE THAT COMES ACROSS THIS ARTICLE SHOULD REGISTER FOR THE NEXT #WOMENINFINTECH HACKATHON

Buckle up, and let me tell you how the #WomenInFinTech Hackathon altered my focus, vision, goals, career and effort into fintech and the digital space at large!



The culture and the mentoring at the Women-in-FinTech Hackathon turned the tide for me, from settling for just enough to going all the way, stepping out of comfort zones and exhausting limits.

And the summit? A life-changing event!

But let's talk about the culture in the Women-in-FinTech hackathon for a second.

My awareness about the hackathon was preceded by my friend (a participant in 2020). But my being part of this one helped me witness firsthand the warm and welcoming culture, and the desire to Include Everyone in the movement where everyone is bestowed with their maximum digital dividend.

HiPipo avails resources to all the participants in a bid to ensure the innovations, education, skills and knowledge are attained with utmost practicability, and under a very conducive environment.

On one of the days, I had a one-on-one session with Cleopatra Kanyunyuzi, our facilitator. It was a general discussion, touching on a variety of topics. But I remember telling her at one point, 'This hackathon has greatly provided me with the justification to stand by my decision to let go of selling lipstick on Instagram and of being an influencer so that could focus and build my career!' We definitely laughed about it, but yes, the woman in me now knows she has the full resources, knowledge and confidence to go out in the world and implement her ideas!

As a woman growing in fintech, I share the same

hopes, dreams and values as each and everyone else. Some of things I noted included:

The various female mentors that shared with us in the hackathon left each and every one of us inspired and empowered.

They provided us with knowledge about project and product management, mind-mapping, and also on the latest technologies and practices related to the field, specifically platforms for financial inclusion like Mojaloop, and the Level One Project and its principles.

They also had Q&A sessions, providing a platform for clarity about different concepts like prototyping, pitching and Application Programming Interfaces, among others.

The one-on-one sessions with the mentors addressed issues ranging from the overall technology industry to touching on personal issues affecting us as women in the sector.

HiPipo has been loyal to the cause right from the grassroots, and this I know because I and all the other participants definitely want to be the next Damali Ssali, Catherine Namara, Doreen Lukandwa, Primera Muthoni or Cleopatra Kanyunyuzi.

The tribe being built is not only improving and digitalising the ecosystem, it is restoring potential, confidence and greatness in each and every one. I confidently say that under the mentorship and guidance of HiPipo, a new era of female digital icons is to rise!

## **The Summit (aka the D-day after 6 days of transformation)!**

At the summit I was one of the selected panelists to discuss how women should be more empowered in the digital space. The experience of being on the podium gave me fresh insight into the new 'skin' I was wearing, the skin grown from the empowerment and skills that I had gained in just the 6 days of the Hackathon. We never cease to learn when in the right environment, do we?

## **CONCLUSION:**

Quite simply, I urge every lady, girl and woman who will come across this article to join the next #WomenInFinTech Hackathon. I see you being transformed into a fintech queen and the very best version of yourself!

I extend my gratitude to HiPipo and 'Honorable' Innocent Kawooya for this life-changing experience!

I request for the continuation of this digital movement, with it possibly being expanded into secondary schools and universities in the form of clubs. There, the females in tech will have an opportunity to become like I am today!

**Mariam Havillah Mirembe –  
Team Grobiz and Software  
Engineer**



## MY WOMEN-IN-FINTECH HACKATHON & SUMMIT EXPERIENCE:

The 6 day hackathon experience left me with so much knowledge in such a short time. I learnt so much about project planning and implementation. As a woman in EdTech, with a platform that adds in a FinTech element, it greatly helped to learn about technology and building platforms and solutions that include everybody.

I learnt about the Level One Project & Principles, and about Mojaloop, although I confess I still have a long way to fully understand it.

In this Hackathon we were prototyping a new product, and throughout the days we got more clarity on what the product should and shouldn't look like. We got mentorship and guidance from the facilitators.

The culture at HiPipo was very supportive and uplifting. At no moment on any day did I feel like I had lost a sense of belonging. We were included, valued and appreciated. The empowerment and esteem boost my team and I got in the 6 days of the hackathon is something that will stay with us forever.

Even though we did not win, we learnt a lot, found a community that amplified our cause and solution, were provided all the data we needed, and even had our transport fare refunded after the six days. I personally did not expect that. What a thoughtful gesture!

And let's not forget the welfare- the food was amazing, and refreshments like water and tea were always available, and on the house.

Dear HiPipo, thank you for making us feel like 'HiPipo – People in High Places of power and policy' indeed. You gave us knowledge, an experience and a community. Thank you.

**Shamim Nirere**

**Team Izere Education**





## EXPRESSIVE, REDEFINING & BUILDING CONFIDENCE FOR WOMEN

The FinTech world has been prevalently dominated by men, women are only beginning to embrace this space. Women being naturers their contribution is pivotal and equally as important in the Fintech dialogue.

Borrowing a leaf from the bible, a woman took a step of faith and touched Jesus' cloak getting her healing. Meaning given a chance to step out of the kitchen women have the conviction to innovate, sustain as well as boost profitability in the digital space.

In the same way, HiPipo has proactively and consistently created a platform that women in Fintech can use to step out of the kitchen, express, redefine and build confidence in their digitally mastered skills.

It has done this by creating enhanced women brand visibility through financial inclusion summits, awards for outstanding performance. Paying keen attention to women at the bottom of the pyramid in accessing digital financial services.

These activities are creating a shift in the mindsets of society about women in Fintech and financial inclusion.

**Flavia Eleanor Kasenge**



## IT'S BETTER TO DO THE HARD THING FOR LONGER – PAULA MUGISA

My name is Paula Mugisa. I am the founder of Teesa. We are a Skilling Market Place for African Entrepreneurs. In our almost 4 Years of Operation, we have skilled over 29,000 people and I have personally coached over 100 Entrepreneurs, over 80% who are women. We are most notably known for our Tutandike Course, the first Online Business Course for Ugandan Entrepreneurs and the Enterprise Curriculum we co-created with MUBS and Outbox Hub for the NSSF Hi Innovator Programme.

Thank you HiPipo and Ideation Corner for hosting us for this Women's Day Celebration. Congratulations to all the female graduates of the Women in Fintech Incubator.

What is most pressing on my mind, is the power and the need of female participation in business. I did a full-page article in newspapers about what we have learned and what needs to be done to encourage female participation in small businesses in Uganda, so I won't repeat it. Get the newspaper and other Pakasa leaflets every Monday in the New Vision Newspaper, where I will be skilling local entrepreneurs on many other pertinent business topics.

Today I decided to put myself in the shoes of the graduates and talk about what I wish I knew when I finished by formal business training at the University of Buckingham, UK.

1. It's better to do the hard thing for longer than start with the easier thing. Find a small way to do the big thing rather than choose a smaller idea. One of the things I have found, having coached many local entrepreneurs especially female ones, is we aren't building ideas around our biggest passions and strongest skills, instead we are building short term, unsustainable businesses, to help us meet our financial needs on a day-to-day basis. This is quite dangerous. Let's start and grow businesses that we love and that we will sustain in the long term.

2. Just because some people don't think you should be doing what you are doing doesn't mean that you shouldn't do it. Trust yourself the most. Do not ask for permission; just do what you believe to be right for you. Even if you fail, you will be failing at a choice you made for yourself, not a choice someone else made for you. No one has the



answers to your journey, only you do.

3. Everything will be much easier if you start cultivating business community. People who actually care about what you are doing, locally and abroad. Reach out to all the people you would want to talk to. However, a word of caution: the way to approach people is not by pushing onto them what you really need first, but by researching what the people you want to connect to need and figuring out how to give it to them. This will make it

significantly easier to ask what you would like them to do for you, in the end.

4. Maintain your values, live and grow your business according to them, even if they are not popular. Two of mine are servitude i.e. prioritizing customers first, not the business owners, first and scale i.e. expand your business beyond your local community and beyond your country.

5. Finally, have fun; life is to be lived and to explore all

things. Be curious, take action and constantly create opportunities for yourselves. Think up an idea, figure out how to do it and just do it. Try everything, talk to everyone, put out as many products and services into the market, while enjoying the journey.

Happy Women's Day.

## FINTECH AND ITS IMPACT ON WOMEN IN AFRICA

FinTech can be broadly defined as technology-driven financial innovation. FinTech is rapidly changing the nature of financial products, services, marketing and institutions worldwide. Africa has been a pioneer and an innovation hub in this area due to its rapid adoption of mobile communication networks. Africa is home to the world's youngest labor force.

Providing essential financial services to this market has major potential—and global investors, from Silicon Valley venture capital firms to international finance institutions, are taking notice and backing African FinTech companies. With around 66% of the adult

population in Africa unbanked, the emerging industry has a huge opportunity to drive financial inclusion outside of traditional banking systems. In Kenya, M-Pesa mobile money service has been a runaway success by allowing users to pay bills, and each other,



through mobile phones or an agent network, whether or not they have bank accounts. Since launching in 2007, the service has impacted local access to financial products and services: today, financial inclusion in Kenya stands at 83%—up from 27% in 2006. However, amid all these developments and its potential impact on financial inclusion, the gender dimension of FinTech is often overlooked.

Across the continent, more than half of the large number of adults without access to financial services are women. This is crucial for women empowerment as women generally experience unequal divisions of labour and lack control over economic resources and financial instruments. The gender gap in access to financial services is driven in part by women entrepreneurs' own self-perception. Such perception leaves many African women on the fringes of the financial sector—unable to save, borrow, or build capital. That notwithstanding, women in Africa have had more access to financial services following the advent of FinTech. This has had a noted ripple effect in their communities and on the continent at large.

FinTech has been a major driver in the financial inclusion of women. Financial inclusion refers to the absence of price or non-price barriers in the use of financial services (Sharma and Kukreja 2013). While Africa has the world's highest proportion of female entrepreneurs, many are still marginalized when it comes to the provision of banking and financial services that match their needs and help grow their small businesses. Indeed, a majority of the Africans trapped in the informal economy are women. With access to digital financial

services, they have the ability to earn money and to choose how to spend it. In Uganda, alternative financial services are helping women to have a safe place to save, borrow, increase productivity and strengthen their roles across agricultural and other value chains. Apart from providing a safe place to save, these mobile financial services (such as Kenya's M-Shwari and Uganda's Wewole with Jumo & Mo-Kash) enable micro, small and medium enterprises and smallholder farmers—which women account for more than half of—to access much needed microcredit.

Mobile savings have bolstered women's socio-economic status. A recently published study on the long run impact of mobile money on economic outcomes in Kenya found that increased access to mobile money has reduced poverty in Kenya, particularly among female-headed households. It estimates that the rapid expansion of mobile money has lifted an estimated 2% of Kenyan households (some 194,000) out of extreme poverty. It has also enabled 185,000 women to move out of subsistence farming and into business or sales occupations.

Financial empowerment of women has had a ripple effect in their communities because they tend to reinvest their money for the betterment of their lives. A Harvard Business Review study states that women in emerging markets reinvest 90 percent of every dollar earned into "human resources" – education, nutrition and health – compared to only up to 40 percent of every dollar earned by men. Financial inclusion and empowerment of women

has thus had far-reaching socio-economic impact on their communities. The International Monetary Fund shows that closing the gender gap could increase GDP by an average of 35 percent leading to significant macroeconomic gains.

In Nigeria, FinTech companies that use technology to aggregate data for holistic profiling of clients have helped fund education for girls and kept them on school. The data includes a student's family information and attendance record, which helps them identify girls at the risk of dropping out of school and release funds specially earmarked to prevent them from dropping out. Mobile platforms like Better Mama, Better Pikin (BMPB) in Nigeria offer micro savings along with health and life insurance services for specific lifecycles, such as expectant mothers.

The emergence of FinTech in Africa has driven the increase in female entrepreneurship. While the sector is very much a "boys' club", research shows Africa's FinTech sector fares better than other regions when it comes to women at the top. Around 3.2% of FinTech firms in Africa are founded solely by women - double the global average of 1.6%, according to Findexable, a market research company that tracks gender diversity. The continent's FinTechs also have more female board members compared with other regions, Findexable's 2021 data shows. A 40 Days 40 FinTechs study noticed that FinTech firms are redesigning their work policies and practices, carefully eliminating what



has delayed women from fully participating and reaching their full, innovative potential.

Financially empowered women hold the key to boosting Africa's economic success. As such, creating female-centric financial products and solutions for Africa's power-force of women entrepreneurs is a core focus for banking and financial services industries on the continent. For centuries, the African social fabric has been frayed by the fact that women are not treated equally. Indeed,

a majority of the Africans trapped in the informal economy are women. There is room for this narrative to change. With access to digital financial services, women will have the ability to earn money and to choose how to spend it. Millions of entrepreneurial women will be able to get start-up capital, do business efficiently without layers of middle men, save, and invest in priorities like health and education that supercharge development.

**Elizabeth Atukunda**

**Compliance consultant,  
Pink Volumes Uganda**

**Head of risk and  
compliance, Yo Uganda  
limited**



## BRINGING YOUR TRUE SELF TO WORK.

The Women-in-FinTech Hackathon, Summit & Incubator serves to play a galvanising role in ensuring that women take their rightful place in the FinTech development

ecosystem. The participating teams are tutored on the best industry practices, including on the Level One Project Principles, and also receive mentorship from leading women innovators and entrepreneurs. They are then afforded the opportunity to actually transform their ideas into MVPs. The Women-in-FinTech attracts unique women players in the DFS arena from Uganda,

Ethiopia, South Sudan, Burundi, Rwanda, Kenya, Tanzania and Zambia. This hackathon enables women developers to use Mojaloop for different applications and products, plus also proof of concept experiments with Mojaloop that directly serve and empower women.

This is a fantastic initiative by HiPipo to continuously improve the quality of digital financial services specifically for the underprivileged. HiPipo engaged top teams in the inaugural Women-in-FinTech Incubator to empower the innovators with entrepreneurial and operational skills to complement their already formidable technical acumen.

One of the top lessons I would love to share with these women is Authenticity at work. Having worked for over 15 years, I wish I knew this and applied it. Put simply, authenticity is the quality of being genuine, trustworthy and real. You are not only honest with yourself and others but take responsibility of your mistakes. Being true to your values and personality despite the work society pressures.

In an ever changing world, it is crucial that leaders are authentic. We are able to trust and respect leaders that are empathetic and compassionate. Leaders that have good listening skills. You see, being at the top is challenging, however, being at the top is more challenging for women. Not to sound unappreciative, we have come a long way from the days when we were not allowed to vote and go to school among others, but as women, we are not allowed to be our authentic selves in order to make it to the top. If we are, we are labelled as aggressive, loud, sensitive, difficult while the men are labelled as assertive, confident, honest and leaders. These are some examples of sexism happening at work. Women are called out for their personalities, mood swings and monthly cycles,

clothing, and appearance to name a few.

We are caught up in a catch twenty two. We either mimic our male colleagues that is considered intimidating or we accept a nurturing role that is expected. This is the only way we grow our businesses or gain respect from men. Women are naturally expected to take minutes in meetings, offer tea/coffee to clients, not speak up, and take responsibilities of your male colleagues' challenges. This should be unacceptable. Why should we hide who we are so as to get to the top?

While we have to be professional at work, we need to allow ourselves to be. We can achieve so much more by being who we are: Women trying to balance work and family life; Women who have tough days in a month due to biology (menstruation). We need to own who we are and we will see positive changes in our personal and work life. Research undertaken by Ralph Bosch in 2013 indicated that being authentic at a work place leads to: (i) higher engagement; (ii) better performance and; (iii) work satisfaction.

My personal experience confirms this. I had to return to work after having my twins. I wanted my children to be healthy and I was committed to nursing them for as long as my body would let me. I religiously carried my breast pump and scheduled my pumping sessions every 3 hours. We did not have private rooms to cater for nursing mothers. I also had to make sure that this did not affect my productivity so I multitasked and pumped while working. This of course was uncomfortable for my

colleagues especially the men but I was not going to compromise my babies immunity to make people comfortable. Actually, this was beneficial for the company because having healthy children meant less days off to cater for sick children.

I was a working nursing mother and I owned it. I pumped in the boardroom, in meeting rooms, at my desk. I had to travel to our headquarters for meetings I was actually shocked to find fellow mothers pumping in the toilets. I talked to most of them and they had the same frustrations, no space to nurse. I was definitely not going to pump in the toilets. I found meeting rooms and pumped from there. I had created a crisis. My boss requested headquarters to provide private rooms for working nursing mothers. This was accepted and implemented in all offices across the East African region. Now that is positive change.

Being authentic and owning who you are creates an environment of support by making others empathetic to your challenges including health challenges, family challenges and any issues one might be facing at home.

I remember how I had to endure painful periods while moderating meetings because I couldn't openly share the pain and discomfort I was going through. One particular memory is a workshop I was leading, I spent every 10 minutes in the bathroom. I am sure that if I had shared, my colleagues would have allowed me to be flexible



and work from home during my monthly periods or rest when it got tough.

We then had the pandemic COVID19 lockdown which was tougher for women. Women had to attend and participate in online meetings while dealing with kids in the background, managing the home, managing sick family members and so on. We felt guilty for dealing with all this. So we basically felt guilty for being women.

I want to encourage women to own who they are. If you have to attend online meetings with kids in the background, don't hide them. You are a working mother.

If you have to ask for days off due to painful menstruation periods, don't

hide that. This is how we were made and it is because of that, we are able to create life - the next working force, the next world leaders so own it!

If you have to ask your boss to review your KPIs and amend them accordingly since you are a new mother, don't be afraid. Remember you have only had 2 hours of sleep because you have to cater to a baby. You cannot compete with your male colleagues who slept the whole night because they have a wife/partner to cater to their babies.


Denying women to be their authentic selves negatively affects organisational productivity but also denies women from rising to their full potential. Research shows that having women at the top leads to: low risk, higher

returns, greater innovation and fantastic relationships.

Women, share your challenges. Men, stop shaming women at work and support them. Encourage the women to speak up (have more images of women on the wall as this encourages others to speak up). We should all win. Happy International Women's Day.

**Sandra Kirenga, Chief Programmes Officer IDEATION CORNER.**

**The author is the, an Economist with expertise in trade development, business competitiveness, industrialisation, national trade policy development, gender, strategic programming and project management.**

A woman with dark hair, wearing a blue t-shirt with 'WOMEN IN FINTECH' printed on it, is speaking into a microphone. She is wearing a blue face mask pulled down to her chin. The background is blurred, showing other people at the event.

## FINTECH CREATES THE SETTING FOR SOME OF THE MOST IMPROBABLE MATCH-UPS.

The beauty of FinTech is its all-encompassing nature. You do not need to be a rocket scientist to contribute to, and indeed even make a living out of it.

FinTech also creates the setting for some of the most improbable match-ups, showing that no matter how you started in the sector or where you came from in the first place, as long as you have that love to innovate, as long as you possess the desire to create a solution and solve a need, well, if you meet someone like-minded then magic will happen.

And Season Two of the Women-in-FinTech Hackathon & Summit had a fine example of one of those pleasant collisions FinTech can bring about.

In her own words, Janet Apolot is a 'performance artist now transformed into a tech queen'. From a young age, her dream had always been to be on stage, singing up a storm, and wowing audiences with her music and dance talent.

However, when she got the opportunity to join a girl group, the reality of the business hit hard. 'You lose your independence... almost everything you do is dictated upon you,' Janet admits. Not being free to enjoy herself on stage was made even worse by what regularly happened off it. Sexual harassment was a constant and very unwelcome occurrence, something which doubtless further dampened her desire to become an established songstress.

It was the COVID-19 pandemic which finally made Janet lose even the chance to decide whether she wanted to continue as an entertainer or not. Lockdown froze all opportunities to perform, and Janet quickly had to rethink how she was to survive.

Previous experience in Sales & Marketing came to her

rescue when she got a job with a telecom company. All the work was online, and Janet witnessed firsthand how digital innovation kept the world running when the rest of us couldn't physically do so anymore.

With her curiosity piqued, Janet sought opportunities to improve her digital skills. And that is how she became a regular attendee of the online sessions of the 2nd 40 Days 40 FinTechs, and heard about how FinTech, run along aspects like the Level One Project and the Mojaloop OSS, is changing the world for the better.

Janet decided to be a part of the 2nd Women-in-FinTech Hackathon & Summit, and that is how she met Annet Nanyanzi who, together with Kevin Naluyange, was part of Team Green Shares.

In spite of only having known each other for a short time, and having to work on an MVP for even a shorter period, Janet and Annet hit it off, and put paid to any concern that neither of them was strong in the technical aspects of FinTech. That is how a hastily made addition to Team Green Shares, which still left them as one of the smaller groups, was able to be part of the crew that made a top 5 finish, the only first-time group to do so.

Janet understood Annet's, and indeed Green Shares' digital mission to improve farmers' lives and livelihoods, to revolutionise agriculture overall, and enable the sector to make the contribution it can to Uganda's Sustainable Development Goals. Their chance meeting, even under the at times strenuous conditions of the Hackathon, had revealed the power of FinTech to bring us together under a

shared goal.

For Janet, her FinTech journey continues. The experience had the unexpected outcome of actually making her fall back in love with music and entertainment. Her hope? 'I want to create a digital platform for artists, one that can help monetise their talent and shield them from some of the more unpleasant aspects of the business,' Janet reveals. For her, FinTech is an avenue through which those in the performing arts must make full use in order to not be as badly disrupted as they were before.

**Janet and Annet are now firm friends, ladies-in-arms on a FinTech quest. There is much more to come...**



## MY SMILE AND LAUGHTER SPEAK – CONCLUSION

HiPipo is the face of innovation in Africa

I believe my smile and laughter speak for themselves! Yes, you might not hear the latter, but trust me when I say it was loud and free-flowing. For me, and indeed for HiPipo in general, the 2021 #WomenInFinTech Summit, held at Mestil Hotel on 15/10/2021, and which was the culmination of the week-long Hackathon, was a new high for us, and a very joyous occasion.

Seated in front of me was a similarly buoyant crowd: amongst them mentors, panelists, journalists, and, taking centre-stage, those who were the source of all our grins, the teams of ladies (some with a smattering of gentlemen here and there) who had taken part in the Hackathon.

Each and every one of them had contributed to a week rich in discussion and innovation, and the celebratory mood was because, in my book and everyone else's, all were truly winners. I had interacted with all of them throughout the Hackathon, and hadn't ceased to be amazed by the brilliance of their ideas and insights.

And so, even though it was a day to announce the top teams, it was mostly also a time to celebrate the sharing and caring and networking that had converted a disparate group of individuals into a community of like-minded friends who all share the common goal of making the world a better place through technology.

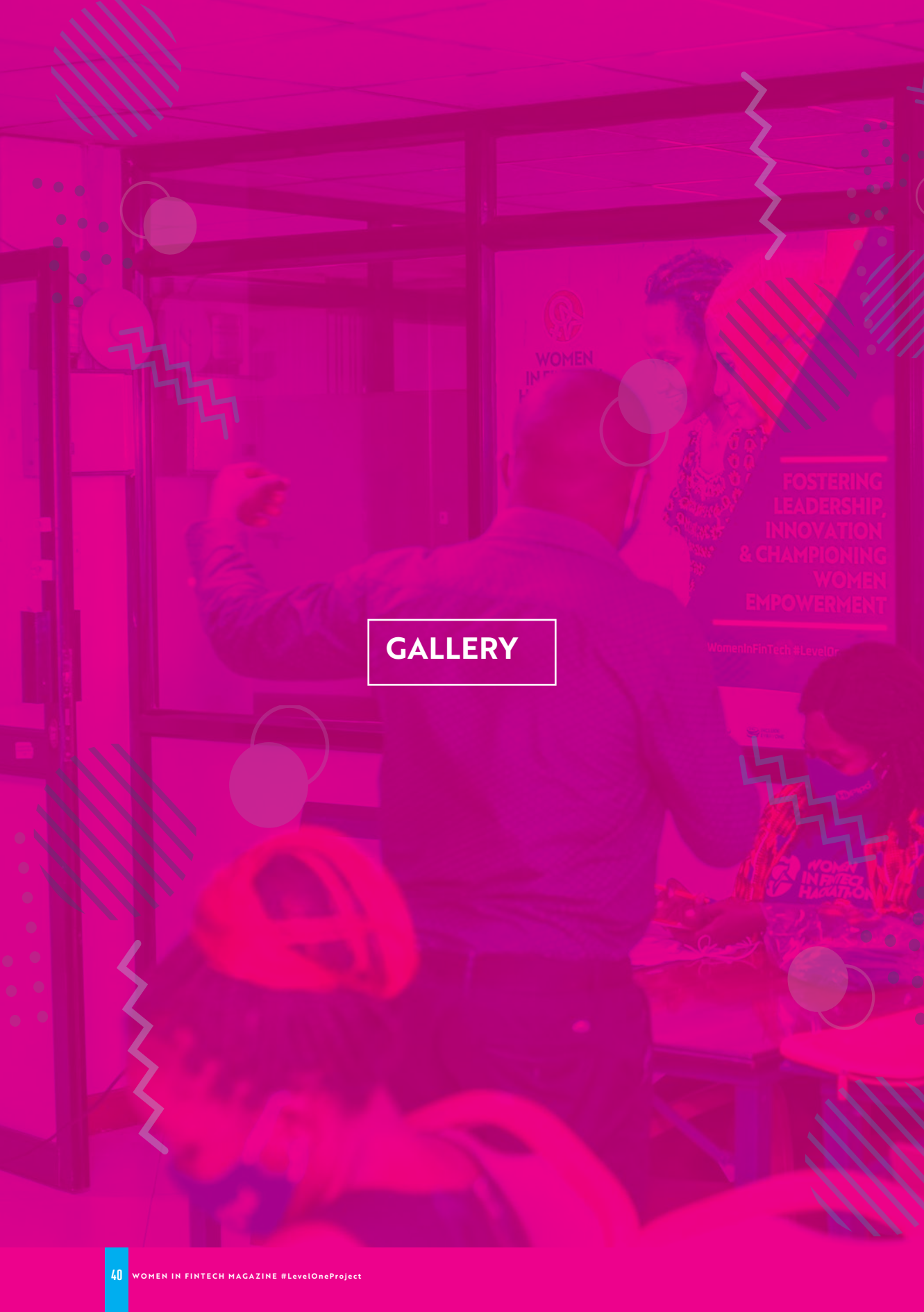
That is what I was mostly thankful for, hence my very toothy grin. I once again thank all those who made this possible, especially the Gates Foundation, who continue to lay the rails that bring together the innovators who will build the digital rails that will bring together so many more into progress and prosperity. That way, there will be so many more smiles.

See you again this year...

God bless.



#WomenInFintech



## GALLERY

FOSTERING  
LEADERSHIP,  
INNOVATION  
& CHAMPIONING  
WOMEN  
EMPOWERMENT

WomenInFinTech #LevelOr

WOMEN  
IN FINTECH  
HARADITION



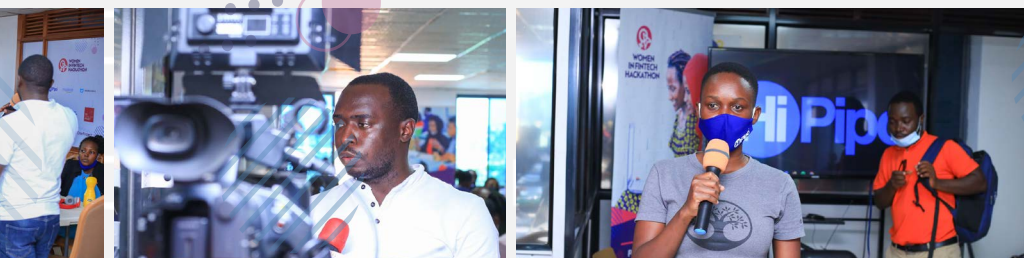
DAY 1













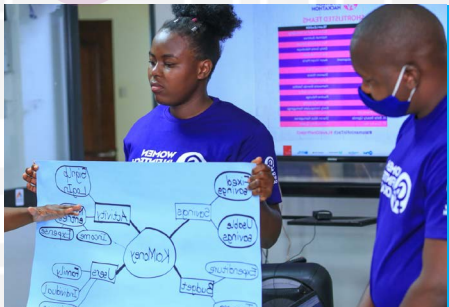
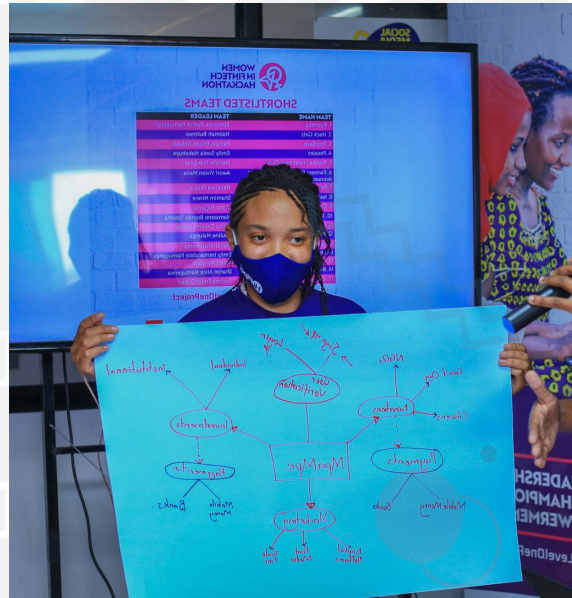
## DAY 2



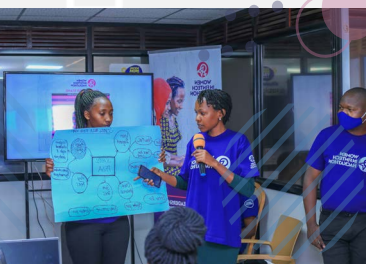
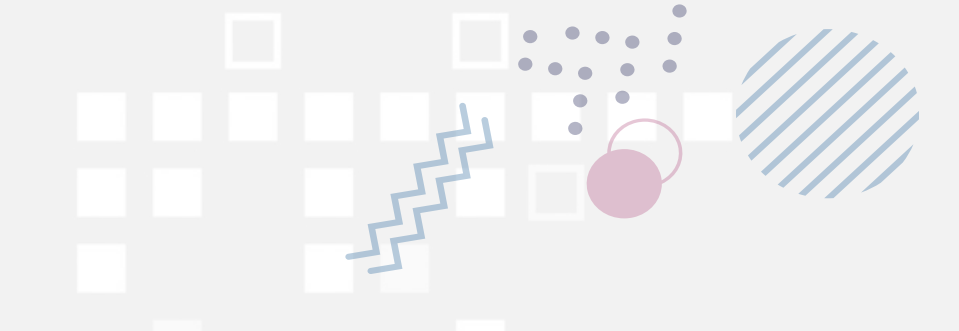


































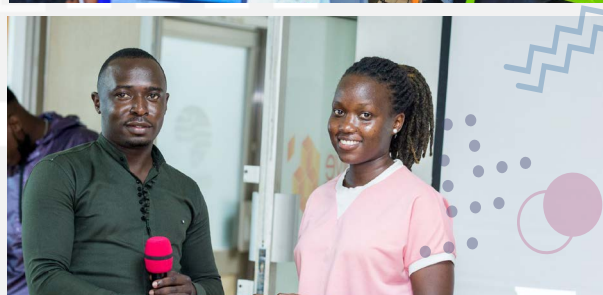




DAY 3

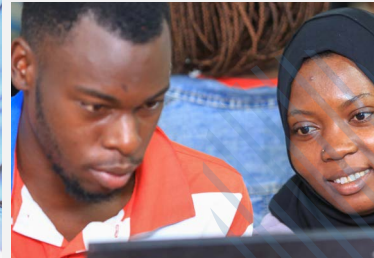






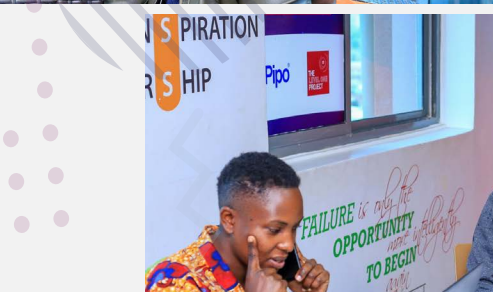


## DAY 4



















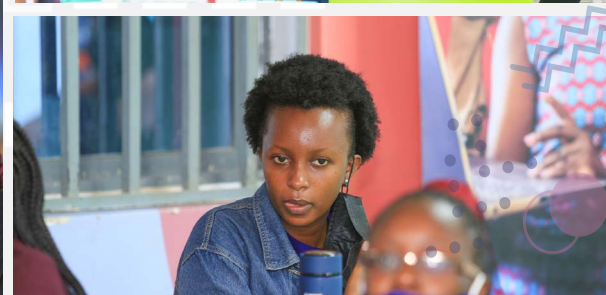




DAY 5









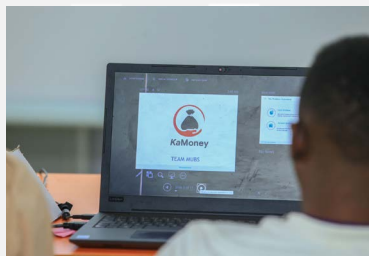




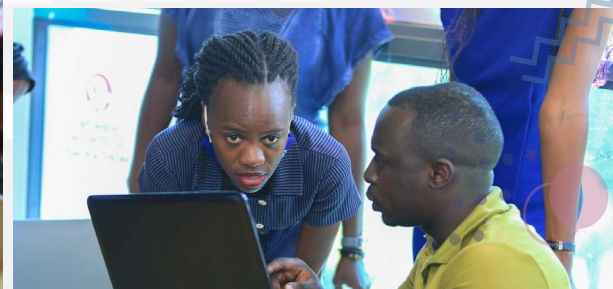





DAY 6











ALL WOMEN, EVERYWHERE, HAVE THE SAME HOPES:  
WE WANT TO BE SELF-SUFFICIENT AND CREATE  
BETTER LIVES FOR OURSELVES AND OUR LOVED ONES  
– MELINDA GATES

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