

JANUARY 2023 EDITION

WOMEN IN FINTECH

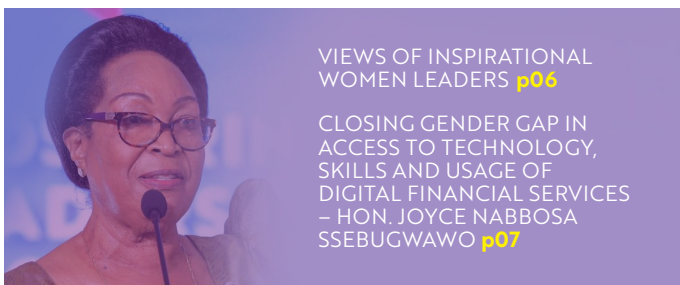
NEW VOICES & WOMEN LEADERS GUIDED BY THE LIP



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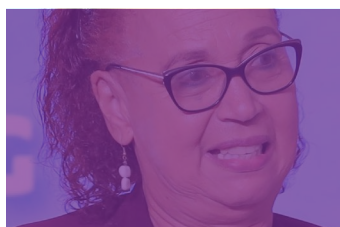


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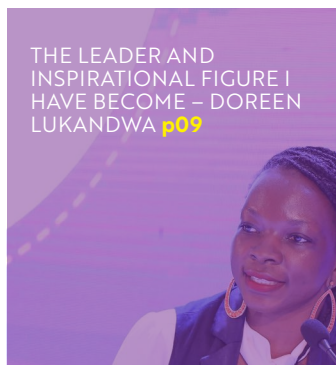


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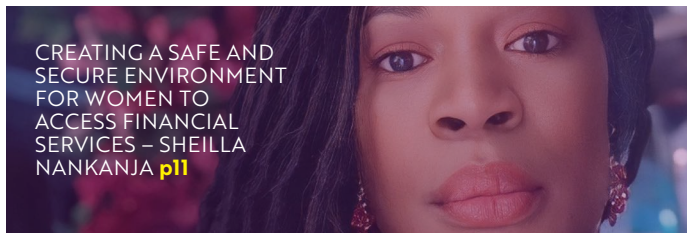
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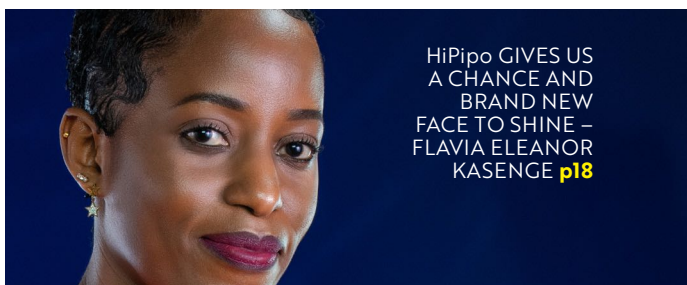
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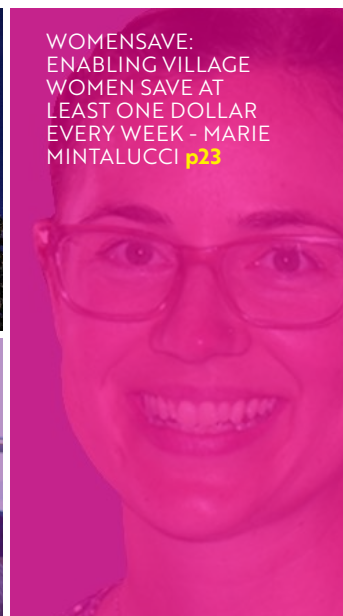


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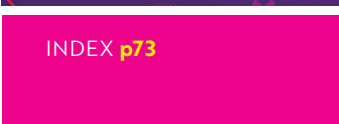
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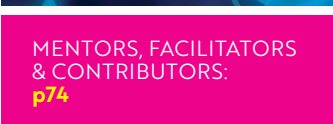
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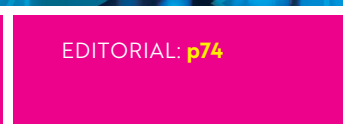
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FOREWORD

In June 2022, I had the distinct pleasure of spending an afternoon with Innocent, John Mark, Damali, and Neeza of the HiPipo team. I was inspired by HiPipo's passion, tenacity, and commitment to making an inclusive digital finance ecosystem a reality. The Level One Project (LIP) principles for inclusive digital payments systems i.e., scalable, open, interoperable, real-time, safeguarded, and highly-accessible at the last mile guide HiPipo's work. I was delighted to see that the HiPipo team lived those principles. For instance, the team is acutely aware that the digital economy can only reach its full potential if it is inclusive, and committed to creating a future where everyone participates, new voices are heard, and those with diverse lived experiences are able to innovate and lead. Indeed, HiPipo's Include Everyone slogan says it all.

We discussed many topics that day. Given my job and passion, women's financial inclusion and leadership in FinTech were my favorite topics. I appreciated HiPipo's balanced view that considers practical and normative challenges to women's access to and leadership in the dynamic East African FinTech market as well as the ample opportunity to create, contribute to, and sustain change into the future.

HiPipo and the Bill & Melinda Gates Foundation share a vision for a Uganda and, surely, a world in which women have equal access to digital financial services. Women should be able to use the digital financial platforms safely, securely and confidently to manage complex daily activities and support their aspirations. Digital financial platforms will enhance women's financial resilience and social status alongside enhanced agency and control over their lives and livelihoods.

While the FinTech industry in Uganda is growing and thriving, the journey ahead remains long and uncertain. Rising inflation and unemployment are straining East Africa, and Uganda in particular, threatening the economic and financial gains from the digital economy. According to the Uganda National Household Survey, 60% of women in Uganda are excluded from formal financial services, compared to 45% of men. In the digital sphere, only 24% of women in Uganda have used a "full service digital value account", compared to 36% of men. Hence, more work is required to include everyone, and to achieve equality in access to and use of the digital financial services. Success will depend on strong advocacy and innovative and affordable solutions.

Regarding advocacy, I was delighted to see HiPipo latest innovation: Women In FinTech Magazine. We will not close the gender gap in access to technology, digital skills, or usage of digital financial services without strong, sustained innovation and leadership by and for women. Yet, for far too long, women and their brilliant ideas have not gotten the support, resources, and sunshine they need and deserve. Hence, the Women In FinTech magazine is timely because it shines a spotlight on new and established women leaders in FinTech and inclusive finance.

The 2nd Edition of the Women In FinTech magazine highlights New Voices & Women Leaders guided by LIP design principles for inclusive digital financial services. This includes an impressive list of **100** Women In FinTech and special recognition for Women FinTech leaders and innovators of solutions that can close sticky gaps in access among previously excluded, untapped or underrepresented markets. I hope that the magazine not only showcases a new generation of women innovators, but also speaks to and promotes individuals whose talents, creativity, and entrepreneurship have yet to be seen and tapped.

Regarding innovation, the Women In FinTech Hackathon supports women-led ideas in inclusive digital finance and shifts mindsets about representation and recipients of funding in this sector. The Hackathon has supported innovative products that meet the unique demands of low-income women in Uganda. For instance, in 2022, solutions, such as Farmore and LimaPesa addressed farming and access to affordable and timely farm inputs. Other solutions focused on affordable mobile-based education, digital micro-lending, enabling agricultural land rental, and innovative utilities loans.

In its third year, the Hackathon and Summit continued to grow and evolve. The first Women In FinTech hackathon hosted **15** women-led teams including Yo Uganda, Izere Education, Hack Girls, Kanzu Code Ladies, E-Moments, among others. The 2nd edition had **17** participating teams. The **2022** Women In FinTech hackathon hosted **20** women-led teams with Minimum Viable Products and live money transactions. Seven teams qualified to the 2nd Women In FinTech incubator.

The Hackathon led to the creation of industry disrupters, such as Kuzimba Services, PesaJet and Kanzu money. Kanzu Code's Kanzu money offers digital banking solutions to Saccos and VSLAs. PesaJet offers school fees loans to parents in three schools in central Uganda. Kuzimba Services is fast growing and poised to make a marked impact on Uganda's construction industry.

The 2022 winners – Angella Bukirwa, Hassan Yasmin, Nicholas Katende and Crescentia Maria Adet – of Team Elevation created Kutayarisha. It is a web-based platform that provides maternity services to women in urban-rural communities. Accessible digital tools that help preparations for motherhood give women control over their lives and will help unlock progress to our shared vision.

To the women highlighted in this magazine, and the winners and participants in the hackathon, and to the HiPipo team: congratulations! Keep going and growing. Your voices, leadership, and fearlessness matter, now more than ever.

With gratitude and respect,

Jamie M. Zimmerman

Deputy Director, Digital Connectivity of Women and Girls
Gender Impact Accelerators, Gender Equality Divisions
Bill & Melinda Gates Foundation

VIEWS OF INSPIRATIONAL WOMEN LEADERS

In the Foreword, Jamie M. Zimmerman commends HiPipo for considering the practical and normative challenges to women's access to and leadership in the dynamic East African FinTech market. Closing the "gender gap" in FinTech sector leadership is essential for realising the full potential of digital financial services. The lack of gender parity in leadership positions is a common problem across industries. For example, according to the World Economic Forum (WEF)'s Global Gender Gap Report 2022, women only occupy **30%** of leadership roles in the Financial Services industry. Given that women representation in any industry tends to inspire other women to pursue leadership positions, we present the views of exemplary women leaders on how to close the "gender gap." The leaders discuss topics, such as closing the gender gap in access, mentoring ('Carry your sister along'), safe and secure access, consumer protection, and law and innovation. We curated the contributions from speeches at the Women In FinTech Hackathon and Summit and other opinions developed for this Edition.





CLOSING GENDER GAP IN ACCESS TO TECHNOLOGY, SKILLS AND USAGE OF DIGITAL FINANCIAL SERVICES – HON. JOYCE NABBOSA SSEBUGWAWO

I am excited to join the HiPipo team at the 3rd Women In FinTech Summit to celebrate women innovators and developers who are using technology to transform their lives and those of their communities.

Despite growing global efforts, women's financial inclusion has made little progress over the past decade. Women continue to face greater financial exclusion than men, with shocks, such as the COVID-19 pandemic threatening to reverse some of the gains made so far.

According to the World Bank, Uganda's population was **50.71%** female in **2020**. Just like the rest of the world, women were overrepresented amongst the unbanked in Uganda.

Furthermore, women face additional financial inclusion challenges. For example, there is a wide gender gap in access to digital technology, skills, and financial products.

The HiPipo Women In FinTech training is providing women equal access to digital financial technology, skills, and financing to mitigate the current challenges. The training closes gaps in skills and usage of digital financial services.

HiPipo and partners are helping to achieve the highest level in this field by guiding the African continent into fully maximising its digital dividend and potential, with the entire populace equitably participating in the use of secure digital financial services to improve their lives and livelihoods.

HiPipo's and, indeed, the Ministry of ICT and National Guidance's approach to gender equity in financial services is to address the challenges and use the opportunities to economically empower women. Research by the Level One Project brings a deeper analysis around the drivers of the gender gap in financial inclusion, focusing on the social norms that limit women's participation in the formal financial system.

We are happy that HiPipo and partners are exploring formal and informal income-generating opportunities that can use digital solutions to add value to women's lives and livelihoods. I thank HiPipo for applying a gender lens across all its projects and driving stakeholder influence to advance women's financial inclusion and economic empowerment.

I, once again, congratulate HiPipo and partners for putting together this amazing Women In FinTech summit. I look forward to being part of the Women In FinTech program and other related projects contributing to Uganda and Africa's development.

On behalf of the Ministry of ICT and National Guidance, the Government of the Republic of Uganda, and on my own behalf, I wish to congratulate the participants of season three of the Women In FinTech initiative and also take this opportunity to thank HiPipo, the organisers of this program and their partners – Bill and Melinda Gates Foundation, Mojaloop Foundation, Cyberplc Academy, INFITX, and Level One Project – for putting up such an exceptional event. I finally call upon all women in Africa to join the call by HiPipo to maximising the digital dividend.

May God Bless you.

For God and My Country.

Hon. Joyce Nabbosa Ssebugwawo

MINISTER OF STATE FOR ICT.



**CARRY YOUR
SISTER ALONG,
YOU WILL NOT
GO SO FAR
ALONE – PROF.
MAGGIE KIGOZI**

I would like to express my pleasure to have once again participated in the *Women In FinTech Hackathon and Summit*. The recent two years have been very challenging, wrought about by the outbreak and aftereffects of the Covid-19 disease, which limited physical meetings.

We thank God that we managed to go through that period.

I would like to thank HiPipo partners for their generous support for this noble cause. I am pleased to see the enthusiasm and creativity of the Women In FinTech participants.

I have personally served in government for many years. I was the Executive Director of Uganda Investment Authority, and I am pleased to see that my government is playing such a critical role in promoting Information Technology. The government's education-for-all program has helped many children, especially girls, reach their full potential by receiving an education.

During my childhood, if there wasn't enough money for all of us to go to school, the boys went and girls stayed home. With universal primary and secondary education, more women have been pulled out of the homes, farms—and now we are here to break barriers.

When I was in government, we started to push for the spread of information and communication

technologies (ICTs) among all socioeconomic groups. I am happy that the push for increased access to technology has continued, even after our contributions. This has culminated in transformative projects such as the *Women In FinTech Hackathon*.

Therefore, young people should know that government played a central role in making ICT—such as the purchase of underground cables — available. There are many events that have led up to the point where you now possess a remarkably helpful device.

As the government's regulator of financial institutions, I am happy Bank of Uganda has been very effective at helping FinTechs thrive. On top of that, the government played a key role in attracting the private sector such as MTN and Airtel

who are playing a huge role in making it possible for smaller FinTechs to succeed.

I am so proud of the group that has been trained in the Women In FinTech Hackathon. They are now part of the private sector, and we hope that as a result they will take us to the next phase. It is reassuring to see a growing number of FinTechs targeting women. These companies help make saving money and getting loans safer, more accessible places for women who otherwise might have been excluded from such financial opportunities.

I want to assure you that the most important quality of a FinTech is its integrity. People must feel confident that their money is safe. We must make sure that people know their money is safe when they save

it. I thank all participants who have exhibited integrity and ensured the security of their products.

Additionally, I would like to thank HiPipo, Mojaloop and all support partners like INFITX, Crosslake Technologies, Include Everyone, Cyberplc, Level One project and Bill & Melinda Gates Foundation. They have focused their attention in this particular Hackathon on encouraging women's participation—thank you so much!

I have spent a large part of my life supporting women. I keep telling people that at every opportunity you get, please pull up your sister.

Do not go alone, there is no point. I am often invited to attend events because young women look to me as an advocate for their issues.

I am always willing to help women in any way that I can. I hope that all the young people who were able to participate in the Women In FinTech Hackathon will help out those who weren't. The fact is that women face many obstacles in today's society. Women are still taken as second-class citizens in most societies. It is, therefore, our responsibility to pull women out of the digital divide and place them on equal footing with men.



THE LEADER AND INSPIRATIONAL FIGURE I HAVE BECOME – DOREEN LUKANDWA

Numbers speak a language that is hard to disregard. Imagine the billions of transactions, millions of users, thousands of agents and businesses across multiple African markets, many of which are women-owned! These numbers have helped me quantify what is possible and, if anything, increased my desire to see even more economic and social impact that technology has enabled.

More importantly, for the opportunity to witness how technology has turned myths into reality, changed our then definition of normal and accelerated financial inclusion by solving sector-agnostic challenges that evolve with the times.

I thank God for the opportunity to have witnessed how technology has turned myths into reality. How technology has changed our definition of normal and accelerated financial inclusion. I am also privileged to have been part of many firsts along my tech journey, through organizations at different stages of growth; people that made and continue to make these numbers a reality.

Some memories include the first **100** mobile money P2P transactions; the innovation of 'phone cards' being turned into a channel for the elderly under the inaugural Social Assistance Grants for Empowerment (SAGE) programme. I also remember the first **1,000** mobile money agents, the first process of digitizing medical insurance billing by use of biometrics, rolling out multi-purpose agent networks and facilitating gig payments. All these have ended up triggering use-cases that span the African continent.

With this, I have acquired a deep understanding of the challenges, processes, and application of diverse last-mile delivery channels and strategies related to establishing and sustainably scaling DFS products and services in emerging markets.

These memories don't exist in a vacuum – they are part of more significant stories of users whose lives and businesses were changed for the better. For example, that parent sending school fees, that person receiving expeditious health care, that entrepreneur receiving payment for their goods/ services, that women's SACCO being able to re-invest their funds

for income generating activities, that global business being able to serve customers in Africa, that refugee being able to send money to a loved one.

My greatest joy comes from being able to share these experiences with those who have audacious dreams for themselves, their communities, the world or about doing things not done before, who seek to narrow the divide even further and faster. Sharing lessons, tools and best practices that have been the light at my feet.

It was, therefore, a humbling experience to have been awarded the inaugural "**Women In FinTech Leadership Award**" by The Digital Impact Awards Africa, sponsored by HiPipo with support from the Bill & Melinda Gates Foundation. This Award spoke to something I am passionate about: being the mirror for others to see that through their own initiative, they can do bigger things and are destined for greater things. I am honoured to have been mentored by some admirable people and also mentored a number of individuals and entrepreneurs from all walks of life – with stories and ideas that could blow you away.

Some of the things I usually share from these experiences:

- You are not defined by your circumstances but rather by how you choose to respond and show up for yourself and others daily. Empathy and grace go a long way.
- The best way to validate that you can do something and, thus, learn how

to navigate such situations is by going out there and doing it. Keep an open mind.

- You are only as good as your last success or failure. Learn from either, to propel yourself to your next milestone.
- Seek simplicity in everything you do. For yourself, for your employer, for your customer. Basic tools easily taken for granted will play a considerable part in simplifying your day-to-day activities. For example, Excel and presentation skills.
- "**Value Proposition**" is vital. The value you bring to work, your network, and your target customer. Hone your unique gifts (there is only 1 of you). Then invest in honing the skills you need to be one of the best at what you do. Don't take a good work ethic for granted. Let your output and delivery speak to who you are and what you bring to the table.
- Having SMART milestones will help you gauge progress. Be willing to pivot as and when required. The vision/dream will be critical in aligning your execution.
- There is so much value and power to be found in a team (applied in any part of your life), with a shared vision and your role within that team.
- Build a network of people who are better than you. They will push you and help

you think differently about how you engage with the world. But will also be there to show you that you are not alone in your outlook or journey. Sometimes the answer you need you got from a short conversation.

- Intent is an essential ingredient in everything we do. And to each their own. But knowing why you chose a specific path will help you build consistency and

commitment to the dream you seek to make a reality.

Back to the numbers. Tech continues to be a catalyst for breaking barriers, including connecting and growing more people/economies. With so much more to be done, it provides access to so many ways in which to engage. All the way from a developer to a lawyer

or digital marketer – the gold is in the interoperability of it all.

So, lean in, stay curious and enjoy the ride. You are capable of so much more than you know, and I look forward to seeing it!

A close-up portrait of Sheilla Nankanja, a woman with dark, wavy hair, looking directly at the camera with a slight smile. She is wearing large, ornate earrings. The background is blurred, showing some greenery and a blue structure.

CREATING A SAFE AND SECURE ENVIRONMENT FOR WOMEN TO ACCESS FINANCIAL SERVICES – SHEILLA NANKANJA

At HiPipo, we strongly believe that women can play a critical role in driving financial inclusion, especially in this digital age. Our initiatives are, therefore, designed to empower women to become active participants in the digital economy, by providing access to the right tools, resources, and skills to succeed.

We are committed to creating a safe and secure environment for women to access financial services, and to create a level playing field for them to compete and succeed in the FinTech space.

As such, HiPipo endeavours to support female entrepreneurs, innovators, and thought leaders in the FinTech space, by providing them with access to capital, mentorship, and the right emerging technology. We also want to create a network of Women In FinTech, where they can connect and collaborate with one another, share resources and knowledge, and help each other to reach their goals.

This is why HiPipo's Women In FinTech incubator is very important. Now in its third season, the incubator offers a

collaborative environment where budding women innovators and entrepreneurs can meet to share, learn and practice. But importantly, the end-game to all this is to help women innovators get their creations off the ground onto a sure footing in the entrepreneurial arena.

I, therefore, feel honored to be one of the mentors that have met and talked to the brilliant minds at the Women In FinTech Incubator. Such young talents need people they can look up to. People who can speak to them, speak for them, and support them with a smile.

The FinTech space across the globe is generally male-dominated, Uganda being no exception. It is, therefore, critical that

female innovators are given a friendly environment to venture into this space – and there is no better place than the *Women In FinTech Hackathon, Summit and Incubator*. It is at the incubator, for instance, where synergies are built, which in turn builds other synergies to create a strong and sustainable ecosystem.

Some of the highlights for the women In FinTech incubator were the young girls, some of whom still in High School, exhibited great energy and zeal to make it in the FinTech Space. They were willing to learn the necessary skills and knowledge to succeed in the business world. This includes providing the necessary resources, guidance, and support they need to be successful. Eventually, we are growing a network of entrepreneurs that can provide support and

resources to each other in order to grow their enterprises.

Importantly, participants are taken through Level One Project Principles, such as interoperability and same-day settlements in order to conclusively address the market challenges and deliver value with faster financial inclusion. Accordingly, the '**Profitable**' Level One Project design principle is emphasized to establish sustainable profit margins for DFSPs that cater to low-income consumers through product and service innovations.

I am, therefore, honoured and blessed to be an active mentor and partner to this highly transformative initiative.



A WOMAN'S
PERSPECTIVE
ON UGANDA'S
CONSUMER
PROTECTION LEGAL
FRAMEWORK –
SHARON NAMBOZO

According to the Center for Intersectional Justice, Intersectionality is a concept that recognizes the interconnected nature of social categories such as race, gender, and class. It illustrates how these different markers create overlapping systems within which individuals experience discrimination or disadvantage.

Despite experiencing numerous obstacles, African women have consistently overcome the hurdles blocking their path to equality.

Unfortunately, the issue of women's rights has been ignored by many policymakers and legislators who believe that laws work equally for everyone. Given the economic organization of an African household, legislation that fails to address underlying social dynamics threatens the advancement of women in society.

As technology has advanced, more women have become involved in its development and use. However, this involvement has been fraught with difficulties. The internet has been instrumental in giving women a way to connect, share experiences, start businesses and create brands—but also allowed for policing of female identities online.

This takes the form of cyberbullying, trolling, and invasion of privacy—the non-consensual publication on social media of private videos or photos usually shared with an intimate partner. People leave comments on these images, many of them shaming the victim and leading to unimaginable trauma that pushes victims away from social media.

The Bank of Uganda issued mobile money guidelines in

2013 to promote financial inclusion. The institution has neither established appropriate mechanisms and procedures to achieve this nor developed a transparent system to measure its progress. Women suffer disproportionately from limited access to financial services and opportunities. Many women in Uganda rely on their spouses for financial support, and single mothers often work simply to survive. Financial inclusion efforts should focus on making credit available and affordable and increasing women's financial literacy.

According to the Harvard Business Review article; Women the Female Economy by Michael J. Silverstein and Kate Sayre (September 2009), women, who constitute approximately half of all consumers worldwide, represent a market opportunity larger than China and India combined. They control \$20 trillion in consumer spending, and analysts predict that figure will grow to as much as \$28 trillion in the next five years. Even though women represent a large portion of consumers, most companies fail to adequately serve them. Many marketing campaigns ignore the needs of women and provide little or no visibility for products designed specifically to meet those needs. Data protection is an emerging field in Uganda, with few legal precedents. The Data Protection and Privacy act, which went into effect in 2019, covers a wide range of concerns about data subjects' rights. However, the implementation of this law has been

disappointing thus far. The Regulatory Authority has been slow to punish companies found in breach and reluctant to set up initiatives that would educate ordinary Ugandans about their rights.

This has made women vulnerable to online fraud and data breaches in the face of high levels of illiteracy, competing domestic priorities that keep them away from public life—and inadequate knowledge about new technologies.

Therefore, there is a need for new legal protections that specifically address the unique experiences of women at the lowest levels and how social constructs make general legislation inadequate to protect them.



**DELIGHTFUL A
JOURNEY IT IS, THE
WOMEN'S BELIEF IN
ME, MAKES ME WANT
TO DO EVEN MORE –
DAMALI SSALI**

I have always been a curious person, interested in new ideas, new concepts, new ways of thinking, and new ways of doing things.

So, it was quite surprising for people who know me when I became a Fellow of the Association of Chartered Certified Accountants. This is mainly because most people consider accountants to be rigid.

However, even as an accountant specializing in financial management, I still ended up in very interesting role where I worked with one of the largest hedge funds in the world, The Children's Investment Fund (TCI) in the City of London, located on Savile Row, through the Children's Investment Fund Foundation (CIFF), which held over **USD 6 billion** in assets. I extensively exploited technology in my role at the hedge fund to ensure that we remained ahead of the competition and consistently deliver high returns and impact.

After serving in the financial services sector for over a decade, I decided to take some time out in **2011** and pursue a Master's degree in Business Administration in France. I particularly chose the Grenoble Graduate School of Business because, at the time, it was ranked number one in Europe for technology and innovation.

At Grenoble, I was able to truly pursue my passion for new ideas, new concepts, and new ways of thinking through an academic and practical process. I specialized in entrepreneurship, innovation, and technology management. This

specialization provided me with hands-on tools and frameworks to be able to pursue my passions.

That is why in **2013**, after completion of my academic program I relocated back to Uganda. I wanted to share my knowledge, experience and expertise with my people. This was my personal mission and motivation to return home.

Fortunately, when I returned, I secured a position in the world's largest aid-for-trade agencies, TradeMark East Africa (TMEA) that focused on reducing the cost and time of trade across the East African region. This position allowed me to apply all my skills and pursue my passions.

Within the nine years at TradeMark East Africa, I led the team that conceptualized and delivered national trade systems such as the Uganda Electronic Single Window and the ASCUDA World Customs Management System. These systems continue to have a positive impact on Uganda's performance in imports and exports, hence contributing to that country's capacity to collect tax revenue that is allocated to the national budget for social services.

At the same time, we delivered eight high functioning trade infrastructure; we delivered seven one-stop-border posts that facilitate the efficient flow of cargo across Ugandan borders.

Between **2020** and **2021**, I decided to pursue an Executive Program at Harvard Business School, specializing in executive leadership; this program

challenged me to look further and examine my personal drive and assess if I would like to impact more with my life.


It was during this introspection that I conceptualized and started the Ideation Corner as I was sure that I had more to give in terms of public service for my personal fulfilment. The Ideation Corner is a social impact fund that aims to support innovative, young entrepreneurs, especially women to scale their business.

The real inspiration behind the Ideation Corner is my parents. My parents were both civil servants with my mother (RIP) working with Kilembe Mines Hospital as a modern-day gynecologist and my dad working with Kilembe Mines as the Chief Mine Surveyor in the early **1980s**. So, I grew with two people who were driven to serve and improve other people's lives. My mum always used to say "if you are fortunate enough to have more than you need, you must give to those that have less than they need."

It is this same drive that propelled me to establish the Ideation Corner, that same drive that motivates me to mentor young people, the same drive that motivates me to share my knowledge and skills whenever I can. I have been invited to be a keynote speaker at various platforms including the prestigious Digital Impact Awards Africa and the Women In FinTech Summit.

I was thrilled when in **2021** I was appointed the United Nations Ambassador for Uganda for Women Entrepreneurs through the Women's Day Entrepreneurship Organization; this is a role that I greatly cherish.

Finally, in **2022**, I was appointed as the Chief Programs and Projects Officer at the Private Sector Foundation Uganda. I look forward to further contributing to the digital footprint of my country & continent. One of the key interventions that is under design is the Pearl of Africa Instant and Inclusive Payment Switch; this system is going to have a transformative digital footprint to Uganda and I cannot wait for us to start its implementation.

A woman with dark hair and red lipstick, wearing a yellow top, is speaking into a microphone. The background is a blurred screen with colorful graphics and text.

THE LAW MUST PAVE WAY FOR SEAMLESS WOMEN INNOVATION – ELIZABETH ATUKUNDA

Research and innovation remain key drivers for national development, even more now with the transition into knowledge-based economies and societies. Low-income countries, such as Uganda can use their growing research and innovation potential to alleviate poverty, create jobs and improve livelihoods; and importantly, prepare themselves to overcome global challenges. Uganda's goal is to transform from a largely peasant society to a modern one in a sustainable way. The five-year National Development Plan (NDP) launched in **2020/21-2024/25** identifies the leveraging of advances in ICT as one of the opportunities for Development and for delivering Uganda's growth agenda.

The Uganda Bureau of Statistics (UBOS) has said that Uganda's total population for **mid-2020** stood at **41.6** million people. UBOS reported that out of the total population, females constituted **51** percent of the population, making women a key factor in Uganda's growth and development.

It is evident that conditions for innovators in Uganda have improved in recent years. Technological and social change is continually opening up possibilities for new ideas to be deployed. Efforts to develop new technical solutions to local problems – while still modest from an international perspective – have become more ambitious and more indigenous. Furthermore,

these efforts are taking place not just within universities, but also in the commercial, non-profit and informal sectors. It is important to note, however, that women remain largely underrepresented as major contributors to these technological changes and advancements. Very few women pursue Science, Technology, Engineering, and Mathematics (STEM) subjects at school and university. According to recent data from UNESCO, less than **30%** of people employed in research and development globally are women. Studies have also found that women in STEM fields publish less, are paid less for their research, and do not

progress as far as men in their careers.

This article looks into how the law can pave the way for seamless women innovation in order to close the gender gap in the technological innovation space.

1. Legal reforms to foster gender lens investment in innovation

Innovation, science, and technology play a crucial role in achieving development goals. Over the past two decades, the global community has made tremendous efforts in engaging women and girls in science. The regulatory environment for women's economic participation has improved over the past two years, with **40** economies enacting **62** reforms that will help women realize their potential and contribute to economic growth and development, says a new World Bank study. Still, the results are uneven — women in many countries have only a fraction of the legal rights of men, holding back their economic and social development.

The regulatory regime in Uganda has done little to encourage gender lens investment in innovation. Gender lens investing is the practice of investing for financial return while also considering the benefits to women, both through improving economic opportunities and social well-being for girls and women. According to research by DHR International, a global executive search firm, only **8%** of FinTech directors worldwide are female. Although there are no readily available statistics,

women participation in financial technology (FinTech) in Uganda is still negligible — though fast changing for the better — and this is due to deliberate efforts like the HiPipo Women In FinTech initiative.

There is a need to create policies and government programmes benefiting investors in women-owned tech start-ups and innovations in terms of risk mitigation and tax benefits. This would serve to drive gender lens investment in innovation and greater investment into women-owned and women-managed FinTech businesses as a result.

2. Development of gender-inclusive legal reform processes

"Despite Progress in the increased role of women in governance, many Commonwealth jurisdictions are still challenged with inequality, limited women representation and unequal pay," Former Speaker of Parliament Rebecca Kadaga observed during the Commonwealth Women Parliamentary Conference (CWP) at the **64th** Commonwealth Parliamentary Conference (CPC) at Speke Resort, in Munyonyo, Uganda.

Women in Uganda face various barriers to participation in the country's legal reform processes. Some of these barriers are based on religious influence, social-economic status, and lack of awareness. As such, women's representation on many legal reform Committees and bodies remains low. Low representation has meant that issues, such as the promotion of women-led innovation in tech through legal reform have

remained unheard. Fewer women on legal reform committees means that there are fewer voices that speak to the barriers to entry that women face in the innovation space among others.

Government must appoint more women in senior positions to set an example e.g. Judiciary. It should also appoint more women into decision-making positions such as Commissioners and Chairpersons. Additionally, it must be ensured that women are adequately represented throughout the law reform process by ensuring equal representation of women and men that is **50/50** percent as a long-term measure considering that there may presently be an inadequate pool of women to choose from. Regulation and policy that mainstream gender throughout the law reform process should be developed and enforced to ensure lasting change.

3. Furthermore, the Government should enact regulation that prioritises gender-based innovation and research.

Gendered Innovations' integrate sex and gender analysis into all phases of basic and applied research to stimulate new knowledge and technologies. In so doing, Gendered Innovations enhance creativity, innovation, and gender equality.

Having greater representation of women and support from the FinTech founder community would likely

unleash more successful new ideas, products, and services. Similar to how the FinTech industry blossomed after the **2008** financial crisis, the effects of Covid-19 and its disruption to the business environment could help level the playing field and offer a host of new opportunities for women entrepreneurs.

The FinTech industry has made slow but steady progress in increasing the number of startups founded by women. Startups with all-women founding teams accounted for **3.1%** of the pool in **2019**, a small

improvement from **2.4%** in **2010**. When gauging success in achieving gender equity, another key metric to evaluate is how the needle has moved on startup funding. Encouragingly, the numbers also show a shift in the investing landscape, with more money being directed toward women-founded and co-founded FinTechs. Startups founded by all-women teams have recorded a consistent increase in funding since **2014**. Moreover, during the last five years, funding for women-founded startups grew at a compound

annual rate of **58.9%**, while funding for men-founded grew by **29.1%**.

Prioritizing gender-based innovation and research through regulation is a key enabler in women creating the next big thing. Many business opportunities will unfold as the pandemic reshapes our future. With technology being a clear winner, Women In FinTech should be enabled to actively scout and be ready to capitalize on the next big idea.



HiPipo GIVES
US A CHANCE
AND BRAND
NEW FACE
TO SHINE
– FLAVIA
ELEANOR
KASENGE

HiPipo through its **Include Everyone program** started the journey to identify, promote and recognize, women working in the FinTech space. This has bridged a long-standing gap and given women an opportunity to showcase their digital ability in this industry. With this in place, our time to shine is now.

HiPipo has pioneered campaigns and has been the number one cheerleader for women through **40 Days 40 FinTechs**, Digital Impact Awards Africa, Women In FinTech Hackathon, and FinTech Landscape exhibitions.

These projects are both individualistic and intentional, meeting today's women who can be a mother in a marketplace or career women trying to balance family and passion. It has bridged the gap in currency flow, allowing those previously left-out groups to actively participate in the fast-moving digital world.

My personal FinTech journey spans over **15** years rising from a revenue analyst at MTN to more progressive roles handling mobile money-related services. This exposed me to currency channels previously reserved for the more elite. I began to appreciate the ease with which FinTech services had created working mediums for electronic transactions. Upon joining the Ezeemoney team, my FinTech knowledge was stretched with an understanding of trends, data, and pricing of different revenue channels. It further built my appreciation for the real-time digital transactions, bridging the gap that had been created by other financial institutions like banks.

The ripple effect of FinTech is enormous, spanning from simple bill payments to transaction tracking and reconciliations as well as big data analysis. This serves to improve sector performance based on past performance data

and future projections. It is my privilege to be part of a process aimed at revolutionizing money matters and increasing inclusion.

Ezeemoney Ltd as a technology company dealing in both financial and non-financial services pioneered the use of terminals, substituting previous phone transactions with more reliable points of sale options. It has been at the forefront of creating awareness and training point-of-sale operators to better utilize FinTech services.

On the financial side, it recruits agents who buy a point-of-sale with content that enables them to sell services such as airtime, bill payments, bill collections, agency banking, and mobile money. Our agents sell those services for a commission charged off the customer.

The non-financial services track business information in real-time for businesses. For example, today if you hold a Jubilee medical or CASE insurance card, it is working off our platform.

I have been privileged to be accorded the space using HiPipo platforms to empower, encourage and sensitize fellow women through talk shows such as the Dec **2021** Digital and Financial Inclusion summit that took place at Mestil hotel. It was astonishing to join groups of women from the corporate and local business sectors all given an opportunity to express themselves in a language they best understand, driving at a common cause. Women at the bottom of the value chain were encouraged to speak up for change to happen. **It was**

really life-changing.

It didn't take me by surprise that HiPipo won the Best Financial Inclusion organization in East Africa award. HiPipo is keen to promote and has a long-standing reputation for providing high-quality services and has extended numerous opportunities to women to air out their views in spaces where they have a wide coverage, for example Morning@NTV talk show.

Representing both HiPipo and Ezeemoney Ltd, I have been able to spearhead a conversation at national television about 'finding your way in a male-dominated industry. This was an opener to an already existing conversation about the impact of FinTech on women today.

This kind of exposure inspires the girl child not to be left behind but included.

A brand-new face, indeed.

*As HiPipo have remarkably shown us the utmost professionalism and dedication to their work, they won another accolade as Best financial inclusion Organisation **2022** due to letting the girl child shine.*

The time has come for women to embrace and advance the digital world.



AN OVERVIEW OF UGANDA'S FINTECH ECOSYSTEM – WENDY NANFO

Many successful FinTechs, including foreign ones, see the vast potential of the Ugandan market. In Africa, approximately **10%** of all transactions are digital. Revenues of FinTech companies combined are reaching **\$6b USD** with **5%** penetration (in line with global markets), and the solutions themselves are significantly cheaper than what existing non-FinTech services are offering. The financial services market in all of Africa is **\$230** billion

USD. Mobile money is transforming the landscape in financial services with non-traditional banking institutions carrying deposits and delivering easy to access services at a fraction of the cost and time required to transact.

Let's not forget the success stories of the profitable FinTechs such as X and Y, who did A and B. With Uganda at the forefront of this transformation in the financial services industry as

one of **11** markets that drive FinTech innovation on the continent, it is no wonder so many are exploring this region.

However, this attractive market comes with a number of challenges that, if not properly addressed, will limit the success of new entrants. I have been working in the FinTech space since **2016**, starting my journey with JUMO as a customer experience manager and later the country operations manager. I then transitioned to Kuda Financial Service (Kuda) as Executive Director and Head of Operations in Uganda.

Being in the industry, I have seen first-hand a number of new players who entered Uganda using various strategies and I have been able to draw out what makes some succeed and some fail. In my experience, many of the challenges these players face are material and oftentimes are not addressed or prioritised when beginning their entry to the market. The top challenges I see in the market relate to three fundamentals – product offering, market entry strategy, and scope.

1. Product Offering:

There is a notion carried by new market players that if a product, service, or technology has worked in other markets such as Kenya, Ghana, or Nigeria; that the rollout and implementation will somehow translate similarly in Uganda. Unfortunately, this is not the case. While these markets look “similar”,

they are in fact governed by entirely different sets of rules and customer behaviour.

With respect to local customers, the market needs are very different from other countries and, therefore, more focus must be placed on specific Ugandan customer behaviour. This requires extensive customer intelligence to understand who needs your product (segmentation), what services they need (offering), how they need it (delivery channels), when they need it (seasonality or cyclical behaviour), and how much they are willing to pay for a service (pricing). Moreover, with respect to any product MVP, this has to take into account existing products in the market by identifying the competitive low points related to product, process, and pricing, this will allow for an initial competitive edge upon entry, which you can then innovate from to determine your final selling points. In brief, as a first step, the product and service offering must be adjusted and designed to fit the Ugandan market.

2. Market Entry Strategy:

If you are looking to bring a new or existing product to the market, how you enter matters. Over the last six years, there has been an explosion of payment products entering the market.

Since **2015**, more than **11,000** start-ups secured funding in Africa with almost half of this taking place in **2021** alone. Of the **5,200** startups that were created in **2021**, half of them (**2,600**) are FinTech startups with over **60%** in

payments. Now, if you are on this train, what are the things you have to do to be successful in an already exploited market? How you differentiate yourself – not only for the regulator but most importantly for a customer looking at a number of options they are already using – will determine how you gain traction.

From what I have seen, FinTechs have typically found success through one of three ways:

First, through some unique distribution strategy; second through the local consumer and micro/small enterprise financial market, or through payment infrastructure. Another important thing to note is that the Ugandan market is highly driven by convenience and price; finding the balance between these two behaviours will help drive new-entrant value and market position.

3. Customer Scope:

There are over **40** million people in Uganda. However, not all of them are a target for FinTech services. I often see new entrants using the macro figures to drill down using a blanket percentage (such as **1%** or **5%**) of the market to determine their customer scope. Depending on your product and service delivery, population may not be the best way to define your market. For instance, we know that more than **40%** of the population is not KYC registered, in any way (i.e. they are 'informal') and that the penetration rate on internet connectivity is below **50%**, even though access to mobile phones (not necessarily

smartphones) is near the **70%** mark in Uganda. Understanding this can drive new ways to determine the scope, such as through existing spend behaviour or existing customer bases. Knowing this will help determine the right product for your segment, how to reach your customers, and how to price your product or service.

Thinking 'out of the box' while determining your niche can also drive value in this highly competitive space. As lucrative as it may seem, it is advisable not to try and aim for the **1%** of Ugandans that can afford and understand your product. This segment is already over-served! Consider making your product a necessity by learning your customer behaviour and segmenting according to a non-population view this will drive both your customer acquisition numbers and your revenue. Companies, such as JUMO and SafeBoda have been able to master this art.

I have been fortunate to experience and be part of this initial wave of innovation in the FinTech space in Uganda and Africa at large over the last six (**6**) years and I continue to learn on a daily basis. I enjoy sharing my experience in the market and welcome any conversation on the same.

I hope you can take away some lessons and that we can carry the conversation forward in the future.
wendy.nanfo@kuda.com/
nanphour@gmail.com.

A portrait of Penny Esther Kamusiime, a woman with dark curly hair, smiling and wearing gold earrings. The background is a solid dark blue.

A WOMAN'S TAKE ON CUSTOMER SERVICE IN FINTECH – PENNY KAMUSIIME

My name is Penny Esther Kamusiime, the Manager Customer Experience at Yo! Uganda Limited, the first IT company to work in the FinTech space.

I started at the company as a Call Centre Agent in December 2012, just three years after the introduction of the Mobile Money service in Uganda. I was later promoted to the position of Relationship Manager in charge of on-boarding and retention of clients.

The signing on of clients to use the payments platform was a hard task then as many customers

were sceptical about the use of the mobile financial services. Most people that signed up did it only because they knew someone from the company!

We got other clients through partnerships with Mobile Money operators and referrals. When I was promoted to Manager of Customer Experience, I had to learn to strike a balance between caring about our clients and the profitability of our enterprise.

Working for a FinTech company in the customer service division is both challenging and interesting. The FinTech industry is a broad one, where one is exposed to different client needs i.e. customised payment options, card payments, POS machines, Merchant Codes, QR Codes, Pay Bill Payments, Global Payments and recently, the rise in Crypto which, unfortunately, is not yet

regulated in Uganda. However, we are optimistic that with proper security systems in place, we shall see it regulated.

Without a doubt, the era of FinTech is upon us and is one of the most sustainable businesses in Uganda and Africa at large. As technology advances, so do FinTech companies targeting all market segments – the farmers, the businesswomen, the health practitioners, educators, entertainers, bankers, food service providers, the engineers, the kiosk around the corner and so many more. The world belongs to those companies that can master technology to bring specialized customer services based on personalized data, market, customer knowledge and insights.

During the covid-19 scourge, the world

economy was locked down except for FinTechs. This is largely attributed to the virtual nature of dealings in this industry.

At Yo! Uganda, we managed to increase transaction volumes. The pandemic period saw a greater push towards convenience and the consumers' desire for simpler and quicker interactions particularly regarding their finances.

On the regulation side, the Bank of Uganda introduced the National Payments Systems Act **2020** which saw a number of FinTechs pull out and venture into other spheres of technology. However, at Yo! this was an opportunity to reassure the public that as their technology-enabled business provider, we are there to serve them. This regulation further boosted the confidence of various key players in the sector as it provided a platform where their future concerns could be legally addressed leading to new client

acquisitions and encouraging more partnerships from organisations, such as the United States African Development Foundation (USADF).

The FinTech space has many opportunities not just for the FinTechs but also for the employees in the business. Personally, I had the opportunity to study at the Institute of National Transformation where I was awarded the certificate for the Oak Seed Executive Leadership program where I learned that the work isn't done by procrastinating but by planning the day and tasks according to priority. I also learned responsibility and taking the blame other than passing it on to others. I learnt the integrity to stand for what is right, having compassion for the customers including those under my supervision and excellence in all that I do. This has enabled me to easily navigate through my previous positions and lead me to the appointment as one of the Senior Managers at Yo!

In **2020**, I was nominated to represent the company at the 40 days 40 FinTechs event organised by HiPipo where we won the FinTech Aggregator Excellence Gold Award. In the same year, I participated in the Women In FinTech Hackathon where I learned more about the FinTech space, Mojaloop, Level One Project and the various opportunities that they present for outstanding women moving the needle and making financial services more sustainable, more effective, and more inclusive for all.

FinTech continues to serve as a tool for inspiring the next generation of female leaders. Although only a small number of outstanding women were profiled during this event, it serves as a testament and a tribute to all the incredible women changing the FinTech space.

**WOMENSAVE:
ENABLING
VILLAGE
WOMEN SAVE
AT LEAST ONE
DOLLAR EVERY
WEEK - MARIE
MINTALUCCI**



WomenSave was born out of the idea that goal-based saving has the power to give unbanked women a real voice and risk-free tool to join the digital economy and realize their financial goals, improving female financial inclusion, agency and resilience.

I developed the concept after years of working in international development, first on food security projects in West Africa and then supporting female-led credit unions across Sub-Saharan Africa. I had two main observations. One, women living in poverty often need lump sums of money for unprofitable purposes (for example, new roofs, school fees). And two, taking out a group micro loan from a Microfinance Institution (MFI) or Savings Group, which generally are the available options if there are any at all, is expensive and risky. Moreover, the loans largely are not in line with the individual needs and wants of their clients/members. With this in mind, she conceptualized an innovative idea: personalized micro savings plans that empower unbanked women to set up mobile money accounts and use them to meet their needs.

The idea is rooted in behavioral science that shows that people are more likely to save if it is for a specific purpose, on a regular basis and out of reach. Randomized Control Trials conducted by Innovations for Poverty Action show positive results in numerous countries. For example, in the Philippines, people who were randomly offered goal-based commitment savings accounts increased their balances by **81%**. In addition, research from Women's World Banking shows that women are inherent savers, somewhat regardless of their level of income.

To get the idea off the ground, in **2019**, a team of graduate students from Columbia University's School of International and Public Affairs (SIPA) conducted market research for WomenSave in Uganda, where approximately **5** million women are unbanked. Their findings confirmed an unmet demand for personalized commitment savings plans for specific goals and revealed an interest in individual emergency reserve funds to maintain longer term in case of an economic shock.

To move to the next phase, WomenSave relied on the generous support of

Global Partners for Development (GPFD), an international nonprofit dedicated to community led development in East Africa. As a fiscal sponsor, they allowed WomenSave to conduct a pilot project in the two western Ugandan districts of Rukungiri and Kanungu in **2020**.

WomenSave hired a Country Coordinator and five Savings Officers, local women with business degrees and skills, to work directly with clients. Despite the onsite of the global Covid-19 pandemic, we were able to offer clients the signature WomenSave package of products and services: financial literacy training, one-on-one financial advisory meetings, instruction to set up and use mobile money accounts, personalized savings plans (for commitment and emergency goals), SMS deposit reminders and congratulatory messages at major milestones.

Fortunately, the pilot was a success. Out of the **514** clients, **99%** made weekly deposits, **78%** met their financial goals on time and on average they saved **US\$35**. Inspired by these early results, WomenSave started expanding. We recruited new clients and evolved our model to include Peer Mentors to support clients transitioning from direct WomenSave support to independently managing their own mobile money accounts and savings. Today, WomenSave has nearly **1,300** clients, who collectively have deposited over **US\$84,000**, met **1,165** financial goals and more than doubled their individual emergency funds. The most popular goals in order are livestock, education, consumer goods, housing, business and health. Operationally, WomenSave has become its own nonprofit **501(c)(3)** organization in the United States and is awaiting its international Nongovernmental Organization (NGO) status in Uganda.

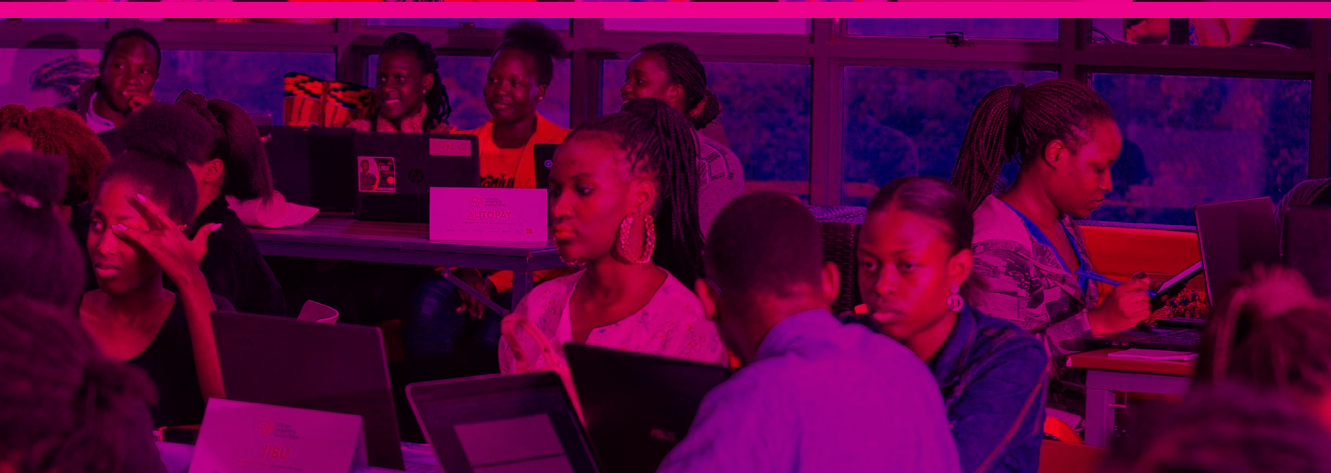
Looking forward, WomenSave is excited and ready to expand financial access to even more unbanked women in a meaningful and sustainable manner. We hope to automate certain aspects of our products and services, like deposit reminders, to improve efficiency and establish partnerships with banks to reach scale.



FINTECH & IIPS IN AFRICA: CHALLENGES, CHOICES & OPPORTUNITIES.

A #40Days40FinTechs #LevelOneProject Report.





The Women In FinTech Hackathon provides women innovators and students an opportunity to use digital financial technology to explore business concepts. This hackathon introduces participants to useful tools and offers an introduction to technologies such as Mojaloop Open-Source Software, and guidance from Level One Project foundational material. The skills gained from this initiative cover Level One Project Principles, Instant and Inclusive Payment Systems (IIPS), Inclusive Finance and FinTech in general.

Our objective is to help achieve a level playing field by guiding the African continent into fully maximising its digital dividend and potential, with the entire populace equitably participating in the use, leveraging, dissemination, innovation, adoption, and adaptation of secure digital financial services to improve their lives and livelihoods.

At completion, the participants should be able to explain Level One Design Principles and LIP core components. They should be able to support the design of an Interoperable Payment Scheme/Hub and explain Mojaloop capabilities such as real-time payments, common terminology, and associated benefits, Mojaloop API. Additionally, the participants gain knowledge in cybersecurity concepts such as risk identification, network security and explain Fast or Real-time payments System (RTPS).

Other goals include the ability to explain APIs/App/USSD Tools, the typical goals, stakeholders, processes, resources, and mandates that collectively enable Open Banking and interoperability.

Hereunder are the 20 teams that participated in the 2022 Women In FinTech Hackathon.

| TEAM | MEMBERS | SOLUTION | DESCRIPTION |
|-----------|--|--|--|
| ELEVATION | Angella Bukirwa Hassan Yasmin Nicholas Katende Crescentia Maria Adet | Kutayarisha | Kutayarisha is a web-based platform that provides maternity services and products to pregnant women in Urban-rural communities with need to have timely and reliable access to maternity care. Helping women feel prepared for motherhood. |
| APA | Diana Najjuma Sunita Namujumbi Hillary Dali Sharifah Nakagwe | Academic Personal Assistant (APA) | APA is a digital personal academic assistant that provides easy and instant access to academic resources to students in higher institutions who have the need to keep up-to-date with results, deadlines and assignments, helping them to stay in sync with the institutional academic expectations. |
| OLIWAA | Zahara Fatumah Namwanje Achai Deng Donnie Waiswa Mariyah Balungi | Oliwaa | Oliwaa is an events and Ticketing mobile application that helps you run your ticket sales and find where your kind of crowd is. |
| GO GREEN | Sharon Laker Mariam Havillah Mirembe Joan Aruho Jeconiah Caleb | Go Green | Go Green is a web based crowdsourcing platform for climate activists and environmentalists with climate change solutions helping to build their capacity to solve the on-going climate crisis. |

| | | | |
|---------------------|---|---------------------|--|
| INSURE WALLET | Evelyne Nakanwagi Tracy Atukwatise Isophel Natwijuka | Insure Wallet | Insure Wallet is a mobile application that provides quick, reliable and affordable Motor Insurance services in the road transport sector to drivers and passengers. |
| LAND RESOURCE | Novitah Nyirarukundo Alfred Irimaso | Land Rent | Land rent system is a web based marketing platform for both rural and urban landowners who need to lease out their land to potential crop farmers. |
| E-SERVICE | Josephine Nankuda Elisha Namperwa Zaharah Bidin Martha Namugga | E-truck Service | E-Truck is a web based platform service that enables seamless transportation of bulky property by connecting truck owners to potential customers. |
| AUTOPAY | Happy Betty Amooti Racheal Mbeiza Rodney Echeru Linda Arwa | AutoPay | AutoPay is a web application that provides automated utility bills payment for people who usually forget to pay their bills in time helping them avoid abrupt service disconnection inconveniences. |
| JIBU | Mastulah Nakisozi Suzan Kenyaji Marklyn Atuhairwe Colline Ssekiwala | Jibu | JIBU is a mobile app solution that connects the final customer to agro wholesalers and Cooperative unions to make purchases of agricultural produce via app or USSD. |
| THE FINTECH DEVOTEE | Emily Queen Tusiime Bridget Akankunda Joshua Kato | The Beauty App | The Beauty App is a mobile application that offers a market place for beauty products in major cities around Uganda especially Kampala. |
| FUNA HOUSE PROPERTY | Marion Olivea Kiyiga Crestable Ayesiga Joseph Opio Ndugu Patience Hildah Namwanga | Funa House Property | Funa House Property is a property listings mobile application that connects the final customer to property owners eliminating the inconveniences of physical house hunting. |
| HERDUUKA | Tabitha Mercy Atwine Specioza Nassaka Robinah Nakato Enoch David Gulyeika | HerDuuka | HerDuuka is an e-commerce platform for women in the Small to Medium Enterprise Sector that want to earn more money through access to a wider market. |
| LIMAPESA | Maria Vivian Awor Hamna Nuruth Nanteza Aksam Lwanga | LimaPesa | LimaPesa is a mobile application for farmers in both rural and urban areas across Uganda where they can save and manage their finances, display their different farm products and get loans at favorable interest rates. |

| | | | |
|-------------------------|--|---------------------------|---|
| THE PLATTER | Patra Higenyi Namulwa Sauda Nassanga Ivan Jalagatha Mugisha | The Platter | The Platter is a mobile application that enables small to medium enterprise food business owners and vendors practice target saving to accumulate funds for investment ventures. |
| IZERE | Shamim Nirere Isabella Mbabazi Harriet Peace Akot | Izere Investment Platform | Izere Investment Platform is a mobile application designed to connect an investor to a local business to promote financial empowerment through investing in locally owned business. |
| TEGEKA | Shamim Nakayiza Asha Hwaka George Asimwe Mercy Apolot | Tegeka Investment Club | Tegeka Investment Club is a digital Sacco Management mobile application for small group communities enabling making of deposits, loan transactions and election of leaders through the app or via SMS. |
| TAWAZA DIGITAL SERVICES | Winfred Nandaula Faith Kwera Jemimah Nagasha Nyakato Maureen Atim | DivaGro | Diva Gro is a web-based savings and credit platform that provides a wide range of financial services to help the unbanked youth and women to save, view statements, make withdrawals, access micro loans and other financial services. |
| SUENO | Karen Byangira Sandra Wanirwoth Enid Baluka | Wetaase | Wetaase is a mobile application that provides access to payment for utilities on credit to low income earners with a need to have undisrupted water and electricity utility services through a utility credit system. |
| RENTAL MANGEMENT SYSTEM | Vanessa Awino Kevin Naluyange Edith Ndagire Stisha Margaret Amase | Rental Pro | Rental pro is a web-based platform that provides advertising and property management services to property owners in Kampala at their convenience. Helping the property owners to be more proactive in monitoring their properties and eliminating the need for brokers. |
| SAYL KARE | Victoria Nakitto Faith Ruth Imokol Sharon Akol | Sayl Kare | Sayl Kare is a web-based platform that helps patients to access medical care using a credit based system with flexible payment plans at no extra cost. |



100 WOMEN IN FINTECH

Digital transformation has helped reduce barriers to entrepreneurship and enabled the creation of networks of emerging women leaders across all industry sectors.

Yet, women occupy a minority of digital transformation leadership roles. Hence, we have launched the Women In FinTech Index to identify the most influential women in financial technology and help to identify role models for aspiring women leaders in digital transformation. Our research ran from October **2021** to December **2022**.

The Index ranks **100** women innovators based on five criteria: entrepreneurial competencies, advocacy, influence, skills, and, impact in the FinTech industry. The innovators profiled are from diverse sectors in fast-growing markets in Africa.

We collected data on about **427** women, primarily in Africa, using online research tools. Of the **427** candidates, **213** women met the ranking criteria. Additionally, we selected three of the entrants that participated in Women In FinTech Hackathon.

Of the top **100** women, job skills, output and FinTech leadership is their biggest attributes with a **28%** contribution to their ranking. The second factor is Inclusion Advocacy at **25%** while Influence and active Entrepreneurship contribute **24%** and **23%** respectively.

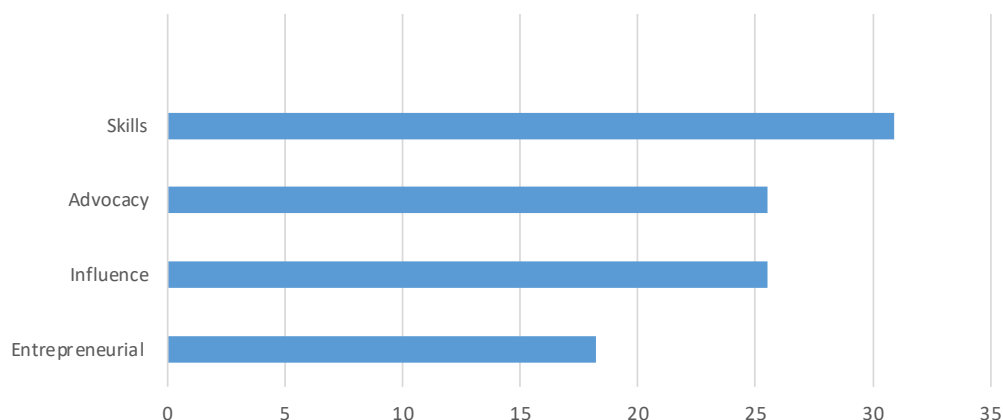


Figure 1: Representation of Women In FinTech and C-Level empowerment.

Our research shows that **18** women spearheaded a women's advocacy campaign over the last **12** months and **19** were new founders of new digital enterprises.

The women leaders, who represent **26** nationalities, have worked in influential private and public sector organisations. These include the World Bank Group, the African Development Bank Group, hedge funds, donors, consultancies, FinTechs, etc.

Although there is growing commitment to gender diversity, it is essential to launch programmes to remove barriers to women's ascent to digital transformation leadership roles. The digital transformation leadership programmes for women should cover issues, such as career paths, networking, fundraising, etc.

We are, therefore, pleased to present the **100** Women In FinTech Index. The Index supports our ongoing programme to create a collaborative community to close the gender gap in access to technology, skills, and usage of Digital Financial Services.



TOP 100

100 Emily Sonia Nakabuye (Uganda): Emily is one of the millions of school-going children whose life was changed by the outbreak of the Covid-19 pandemic. When schools were closed in Uganda to contain Covid, Emily delved into her passion for coding & programming, one she nurtured watching her father work. And at just **15** years of age, she is a fully fledged CEO of a FinTech called E-Moments which was birthed after her participation in the inaugural Women In FinTech Hackathon organized by HiPipo. In two years, the FinTech has diversified and moved beyond remittances and payments to events management and e-commerce.



99 Gloria Njiu (Tanzania): Gloria is a graduate of the African Leadership University and a bachelor's degree holder in Information Technology from Anna University - Chennai. She is committed to creating innovative valuable solutions to transform financial services space. She has developed systems that enable organizations into untapped market segments with unique digital financial services. As the Head of Digital Business at NCBA Tanzania, Gloria looks after the digital business team, digital bank (M-Pawa has over 11 million subscribers so far; offering Digital savings and lending services in partnership with Vodacom Tanzania.)

98 Farah Emara (Egypt): Emara is a manager of an Entrepreneur Selection and Growth team whose ambition is to see organizations at the peak of their KPIs. She consults with some of Egypt's leading companies on how to manage certain reputational issues and withstand crises and advises various retail companies on how to manage their brand and build a strong reputation with their target market. She is the co-founder and CEO of FreshSource, a company that aims to change Egypt's agriculture industry by streamlining the value chain through technology, integrating small-time farmers and reducing food loss.



97 Lilian Makoi (Tanzania): Lilian is a serial Entrepreneur, the Co-Founder and CEO of MipangoApp, Founder of Jamii Africa, and the co-founder of Stripesnsigns & FroKid Technologies with a Master's degree in International Business. She is so passionate about technology and its various life-changing opportunities, especially in the mass population in Africa. Lilian has received multiple local and international awards for being highly innovative and creating solutions with regional impact and was named the most Innovative Woman in Technology by the World Economic Forum amongst other accolades.

96 Marie-José Ndaya Ilunga (DRC): Marie-José is the Deputy Director at Banque Centrale du Congo (BCC) and co-chair of AFI's Consumer Empowerment and Market Conduct (CEMC) working group. She is aware that in the DRC, there is a gap in financial education for women and youths. However, one big barrier that was removed a year ago involved family law. Previously, women couldn't open a bank account without the consent of their husbands. However, this is now history. Women are allowed to access financial products without such consent.



95 Oluwatosin Olaseinde (Nigeria): Oluwatosin is a chartered accountant with over 10 years of experience spanning audit, financial accounting, cooperate finance, and investments. She is the founder of Money Africa and Ladda, an edtech, financial literacy, and investment platform that has been the core of her passion.

94 Yvette Ndabaga Shumbusho (Rwanda): Yvette is a creative and innovative individual with a demonstrated history of working in the Marketing and Advertising industry. She thrives in a collaborative, team-oriented environment, bringing on board strategies that build brands from salience to resonance. She is skilled in Brand Management, Digital Marketing, Public Relations, Advertising, Writing, and Public Speaking with seasoned knowledge and experience in sales optimization, relationship marketing, and business development. She is also a strong media and communication professional with experience working in both the public and private sectors.





93 Odunayo Eweniyi (Nigeria): Eweniyi is the founder of PushCV, a system where job applications are pre-screened and the best 10 applicants are identified and referred to employers for interviews. The idea behind PushCV was that as at 2009 there were at least 380 people for every job advertised in Nigeria. That meant sorting through hundreds of CVs. Employers at the time had to look through the first 10 or 20 applications, conduct interviews and move on. Ms. Eweniyi had gained significant experience working as a social media manager at SAJ Parolz Ent, as a junior editor at TechCabal, editor-in-chief at Tech Point and as a founding writer at Zikoko; these experiences were central to her success at PushCV.

92 Farida Nana Efua Bedwei (Ghana): Farida is a Ghanaian software engineer and co-founder of Logiciel, a FinTech company in Ghana. She has built mobile and enterprise applications, and is also known for her knowledge of software architecture, and deploying mobile services, particularly for banking applications.



91 Nthabiseng Mosia (South Africa): Mosia is passionate about crafting solutions at the nexus of energy, FinTech and development. In 2015, she co-founded Easy Solar, a leading distribution company in West Africa making energy and financial services affordable and accessible. With a team of over 800 people passionate about energy access and financial inclusion, they have managed to change the lives of over 700,000 people in Sierra Leone and Liberia.

90 Mercy Angela Nantongo (Uganda):

Mercy is the founder of Simbi Mall as well as the Project Manager – Uganda Youth Engine at EzyAgric. Nantongo has vast experience in Product Management, Digital and Emerging Media Strategy, Customer Relationship Management and Project Management. A graduate of New York University, Nantongo has placed herself among the top women in the FinTech space. She recently guided a team of eight software engineers to develop QA testing of the Produce Market module on web and mobile (Android OS) to the current commercialization phase in 2022. She also led a team of three software engineers in new feature development and maintenance for web and mobile (Android OS). Her experience has helped her manage user's expectations and ensure product buy-in from different internal and external stakeholders from conception, testing to deployment.



89 Miriam Tembo Kamuhuza (Zambia):

Miriam is a Fulbright Scholar, Fellow Chartered Accountant and holds a Master's Degree in International Economics and Finance. She holds Master's degree in Business Administration (MBA) and a Bachelor of Arts Degree in Accounting and Finance. She also completed the Fletcher Leadership Programme in Financial Inclusion. She has 16 years' central bank experience in Zambia where she currently works as Assistant Director – Payment Systems. She has a vast knowledge in payment systems policy, regulation, developments, oversight, supervision and operations of both the domestic and international Payment Systems including digital financial services. She spearheaded and participate in the development/modernization of the payment systems in Zambia as well as the regional payment systems under SADC and Comesa.



88 Rosebud (Buddy) Buruku

(Uganda): Buddy is a highly effective, creative and adaptive professional with proven results in digital financial services development and financial inclusion through pilots and engagement with public and private sector at the highest levels. She has offered public finance management reform strategies and implementation for small and large institutions. She has been consulted on strategy and big data analytics for financial services firms. She has competences in research and report writing on issues relevant to economic transformation and financial inclusion as well as dynamic public speaking and conference moderation on the same topics.

87 Horore Bell Bebga (Cameroon):

Bell is an IT professional with more than seven years of experience as an entrepreneur in Technology. She is a key actor in digital transformation, startups ecosystem and advocating for gender equality in the Tech industry in Cameroon and Central Africa. She is the founder and CEO of Likalo Group, a company working in technologies, telecommunications and education. She also founded African Women in Tech Startups (www.africanwits.org), a non-profit organization and leading Tech hub for women and girls since 2016. In five years, they have reached over 5000 women in Cameroon. She won the Pan-African CEO Award as the Country Winner in ICT Sector for Central Africa in 2018 of CEO Global's Most Influential Women In Business and Government.



86 Vivienne Iga Kikoni

(Uganda). She is the Senior Manager, BankTech Commercial at MTN Group. Vivienne is a pioneer Digital Financial Services practitioner with over 10 years of progressive FinTech Industry experience in Uganda and the African region. Over the years, she has gained expertise and leadership experience in a broad range of areas in Mobile Financial Services. Her core competencies are in Strategy and Business Planning, FinTech Finance Operations, Liquidity Management, Risk and Fraud Management. She has served as Senior Manager, Corporate Performance Management at MTN Group. She also previously worked with Uganda Telecom first as a credit control officer and later as an accountant. Vivienne studied at Edinburgh Business Institute and Digital Frontiers Institute.





85 Ifedolapo Lawal (Nigeria): The future of business is bright in Nigeria and Africa as a whole, thanks to people like Ifedolapo Lawal. She is the founder of Afrinovate Technology LTD, an organization working to bridge the technology gap between rural and urban areas. She is at the forefront of driving business and financial inclusion, a job she has done to the best of her abilities.

84 Joanne Osuchukwu (Nigeria): She is a brainy woman. Programming and medicine are not for the weak hearted and not the lazy headed. Yet Joanne is an expert in both. A woman of valor so brainy and compassionate she put her brains together to develop an online referral facility. HLink Inc. Her innovation is listed under the world's 30 best innovations. She played a great role in helping Covid-19 patients find treatment when they needed it most. She has previously worked in a hospital and medical industry but never put down her programming knowledge in python and other sophisticated languages. She might surprise us with another very important innovation but we are sure digital health is here to grow and serve more people.



83 Kemi Okusanya (Nigeria): Kemi is Vice President, General Manager, West Africa at Visa Africa. She's a graduate in business administration from Warwick Business School (UK) and has spent her career working in subsidiaries of multinational companies in her native Nigeria. She started in 1998, just after studying science at the University of Lagos, when she joined the local subsidiary of ExxonMobil as assistant to the sales manager. Two years later, she was taken on at Zenith Bank and stayed there for ten years. In October 2010, MoneyGram, the American money transfer specialist, spotted her and offered her the responsibility of developing English-speaking West Africa. In June 2016, further recognition of her managerial skills earned her the position of head of MoneyGram's English-speaking Africa, and it was from there that she was snapped up by Visa.



82 Aicha Adoum Abdoulaye

(Chad): "Technology is something that will concern our whole lives," says Adoum, a 35-year old founder of Chadian Telecom Company working to expand internet access in the Chad, where paved roads and electricity are rare. Aicha Adoum was once looked down on by family and peers when she got a job for a telecoms company because she worked at night and with men, both frowned upon, she now owns a telecom company.



81 Wendy Nanfo (Uganda): Wendy is the Chief Operations Officer at Kuda Bank (Uganda), a money App that comes with zero maintenance fees, free money transfers, automatic savings and investments. She holds a bachelor's degree in accounting and finance from Kyambogo University. Before joining Kuda Bank, Wendy worked with a variety of FinTechs including Jumo World where she started as a customer service manager in 2016 before climbing the ladder to become the Country Operations Coordinator. She carries vast experience in project management, business analysis, strategic planning, team mentoring among others.



80 Eva Ngigi-Sarwari (Kenya): Since 2020, Eva is the Senior Business Leader; Country Manager at Visa Kenya. A financial services expert with 15 years of experience in the banking sector, she has held various positions in several banking institutions in Kenya, including CFC Stanbic and Co-operative Bank of Kenya. She was also a project manager at SC Ventures of Standard Chartered. She holds a Bachelor's degree in Business and Marketing Management from Moi University, Kenya; a Master's degree in Business Administration from the University of Nairobi and a postgraduate diploma in Digital Business from EMERITUS and has participated in the Oxford FinTech program.



79 Adoma Owusu (Ghana): Adoma is a financial service professional with extensive payments and banking experience. Since 2018, she's the Country Manager for Visa in Ghana, responsible for determining and executing strategies for the market, cultivating close relationships with key decision-makers, growing existing businesses and identifying new opportunities. Adoma spent over seven years in banking with six of those at Standard Bank in a variety of senior management roles. Her career highlights include the design, development and execution of a revised value proposition for a high-income customer base; the rollout of Standard Bank's strategic online banking solution in a number of African countries. She holds an MBA, Post Graduate Degree in Management as well as a Bachelor of Science undergraduate degree majoring in Genetics (Biochemistry).



78 Lauryn Nwankpa (USA): Lauryn is a social impact strategist, start-up advisor, and entrepreneur. She is the head of the social impact at Dave, a smart, digital banking service that provides an immediate solution for members facing financial challenges by administering low-cost loans to individual members' accounts at their banks for overdraft protection. Prior to joining Dave, Lauryn was Head of Social Impact at Headspace, where she worked to ensure Headspace was accessible, relevant and affordable to all. She has a B.A. in Comparative Human Development from the University of Chicago, and a Master of Science in Social Entrepreneurship from The Marshall School of Business at the University of Southern California.



77 Primera Muthoni (Kenya) Primera is the Product Manager at Yellow Card App, a crypto-exchange platform with operations in more than 20 African countries. The company offers customers the safest way to buy and sell bitcoin — among other cryptocurrencies. Primera, an alumnus of Makerere University and the Chartered Institute of Marketing, is skilled in customer journey mapping as well as Blockchain and product management. She is a consultant to Uganda Management Institute, as well as serving on the board of Girls 4 Girls Uganda. Primera is also a Co-Founder and Operations Consultant at Analytics Business Centre, which provides business strategy consulting services such as leadership development, team management, and process improvement.





76 Aneth Kasebele (Tanzania): Aneth is an international development specialist with over ten years of high-impact consulting career in the fields of digital finance, payments, and international development. She is experienced in policy design and analysis, quantitative and qualitative research, program management, relationship management with donors and policymakers, designing strategic plans, public sector innovation. Recently, her work focuses on the digitization of government payments and the use of data and technology to help financial authorities re-engineer how they supervise (SupTech) and regulate (RegTech) markets, and interface with citizens.

75 Clara Arthur (Ghana): Clara is a Financial Technology Professional with over 15 years of experience in the financial services and technology industry in Ghana. Clara is a former General Manager of Business Development at the Ghana Interbank Payment and Settlement Systems Limited.



74 Alessandra Tanda (Italy): Dr. Alessandra is the Assistant Professor of Financial Intermediaries at Università degli Studi di Genova. She completed her Ph.D. in 2013 with a thesis on bank capital and risk decisions and has teaching and post-doc research experience at the University of Insubria and the University of Milan. Her research interests include finance for innovation, financial leverage of industrial and banking companies, and corporate governance.



73 Solape Akinpelu (Nigeria): Solape is a Certified Financial Education Instructor and the founder of HerVest, a social enterprise providing financial inclusion for women and women-owned businesses in Lagos, Nigeria. Solape is also a financial feminist with over eight (8) years of experience in marketing communications. She is pro-SDG5 and SDG10 (Sustainable Development Goals for ending gender and income inequality) and believes in achieving gender equality and reducing inequality through financial literacy and access. Because HerVest's core mission is to improve women's lives by giving access to financial services, she teaches girls and women financial literacy and offers them free mentoring in other socio-economic areas through a network of volunteers, experienced women professionals.

72 Cina Lawson (Togo): Honorable Lawson is a Minister of Digital Economy and Digital Transformation of the Republic of Togo. For the love of her country, she uses her expertise in telecommunications in emerging countries to develop a digital economy that brings prosperity and progress for all its inhabitants. She is also diversifying private participation in the telecommunications sector, spearheading regulatory reforms for data protection and electronic transactions, setting up an innovation hub, and driving initiatives to deploy high-speed fiber Broadband that links key institutions.



71 Charlotte Neeza (Uganda). Charlotte is a Techpreneur, currently the Lead Product Manager PesaJet, a Financing platform/start-Up for Agriculture, Education, Merchants and Utilities. She is a FinTechs Events Manager at HiPipo (U) Ltd, an Organization that aims at influencing and shaping Financial Technology and Policy decisions. Charlotte holds a Bachelor's degree in Information Technology from Kampala International University. She holds certificates in Digital Money, Digitizing Humanitarian and Foundations for Gender Equity from Digital Frontiers Institute. She is a Fintech enthusiast who envisions a female dominated tech industry. She has acquired website development and product designing skills through the Women In FinTech Hackathon by HiPipo and has a certificate in Product Design the Women Techsters boot Camp (Tech4Dev).



70 Yvonne Johnson (Nigeria): Yvonne co-founded Indicina, an innovative FinTech start-up that leverages technologies to enable its clients to make informed decisions during the loan application and underwriting processes. Johnson is a strategic thinker with a keen ability to influence change by deploying innovative solutions with vast experience and skills that have immensely continued to contribute to the growth of Indicina. In September 2020, Indicina closed funding of \$150,000 from Itanna.



69 Meghan McCormick (Ghana): A co-founder of Dare to Innovate, Meghan also Co-launched OZÉ, a Ghana-based FinTech start-up that helps SMEs record their daily activities ranging from expenses to sales. The start-up combines this data to offer insights useful for recommendations. Meghan is a seasoned entrepreneur whose years of selfless service as a Peace Corps Volunteer have given her an opportunity to address the needs of struggling small business owners through investments in the entrepreneurial ecosystem. She attributes her decision to start OZÉ to the first-hand experience in a rural community in Guinea.

68 Fara Ashiru Jituboh (Nigeria): Fara Ashiru is a Nigerian-born and US-based entrepreneur with a background in Computer Science at North Carolina Agricultural and Technical State University. She has gained a wealth of experience working with multiple Fortune 500 companies. She is the proprietor of Okra, a company she founded after returning to Nigeria in 2019 and noticing that the infrastructure gaps in Nigeria's FinTech space were all causing similar issues that needed addressing. She co-founded Okra with David Peterside in January 2020 with a major aim of offering transparency between organizations and users in the lending, personal and corporate finance, and real estate sectors.



67 Delila Kidanu (Kenya):

Delila is a co-founder of Koa, a FinTech company focused on micro-savings and micro-investment finance and technology. After starting her career while working at the European Union and developing social responsibility programs, she moved to Kenya to start up her own consulting business, working with technology companies. During her leisure time, she focuses on her health by maintaining a healthy work-life balance.



66 Patricia Nzolantima

(Congo): Dr. Patricia is a pure African Congolese product with over 18 years of experience in entrepreneurship and women's empowerment. She is the Founder and chairwoman of Bizzoly Holdings, a women-owned company and foundation, and co-founder and managing director of EXP-Comuni-cart, one of Sub-Saharan Africa's first marketing agencies. She also founded the first women's economic empowerment hub in Kinshasa; an accelerator program for women entrepreneurs to scale up their business. She also founded Bizzoly Transportation and logistics which operates under Ubizcabs and is the first female-driven taxi company in the Democratic Republic of Congo. In 2018 and 2020, she launched the first women's visa prepaid card in the DRC the first women's digital bank respectively.





65 Angela Nzioki (Kenya): Angela is a graduate of Strathmore University with a business and IT degree which stood as the grass root to the foundation of her first company in 2011 – Plus People – in Kenya. This was a FinTech startup empowering SMEs in East Africa with simple business and financial management tools and they had over 5,000 active subscribers. She has however always been passionate about helping underserved SMEs and that how she joined Sokowatch. Across the continent, there are over 10 million informal shops selling over 100 billion worth of goods every year. Despite their importance to local economies, these shops routinely stock out, have limited access to financial services, and lack proper business management tools. Sokowatch is transforming the livelihoods of these businesses and their communities in Kenya.

64 Charity Chitalu Mwanza

(Zambia): Charity is a professional with a Master of Business Administration focused in Business Administration, Management and Operations from Herriot Watt. She is the CEO of digital PayGo and a transformational leader with a demonstrated history in digital transformational projects, business efficiency programs and system implementations in the financial services industry. She is skilled in Digital Banking Strategies, Change and Project Management, Business Analysis and Development at Fintech – providing digital shared services to eliminate barriers in the financial inclusion. #Digital #Interoperability #Collaboration.



63 Amira Cheniour (Tunisia): Amira is a co-founder and CEO of Seabex group, an Agritech company of precision irrigation, and an expert in agile project management methods. She accomplished her software engineering degree from ESPRIT and an Executive Masters of Business and Administration from Honoris University. She is an experienced lady with over 10 years of excellence in the software and hardware industry. Previously as the project manager at Pinhole, Amira will be remembered for her focus on business objectives and the tracking progresses to ensure project milestones were completed on time, on budget, and with the desired results thus leading teams across broad technical, financial, and business disciplines.





62 Winfred Nandawula (Uganda): Winfred holds a Master's in Business Administration (Finance) from the University of Pune, India. She is also a Chartered Financial Analyst. She has worked with the Graca Machel Trust Networks Uganda in the capacities of Program Manager and Finance and Administration. She is also the Regional Program Director for TAWAZA Initiative, a Development Solutions Hub working in the Eastern and Southern African region with Informal women towards the achievement of SDGs 2030. She is also a Gender Specialist in the field of International Relations and Diplomacy.

61 Fonta Gilliam (USA): Fonta is a strategic thinker and problem solver with over 10 years of domestic and overseas experience shaping innovative finance and access to capital programs for the White House, U.S. State Department, multilateral development banks and the private sector. She excelled in a diverse array of countries and cultures as a U.S. Diplomat, management consultant, development finance specialist, and gender adviser in the United States, Africa, Asia and the Middle East. Fonta is also the chief executive officer and founder of Sou Sou, a FinTech social enterprise that is revolutionizing the way that women and millennial entrepreneurs save money and invest.



60 Brenda Magoba (Uganda): Brenda is the Group Company Secretary & General Counsel of Centenary Group Limited and Company Secretary at Centenary Technology Services Limited. She has over 17 years' experience in Banking, Finance, Commercial transactions, Anti-Money laundering and has previously practiced in a law firm. She has worked for KCB Group, Finance Trust Bank, FINCA and Finance Trust Bank. Brenda holds a Mini-MBA for in-house Counsels from Boston University, a Bachelor of Laws degree from Makerere University, Post-Graduate Diploma in Legal Practice from Law Development Centre and is currently pursuing a Master's of Science in Leadership and Governance. She is a Rotarian, a mentor, and loves music and travelling.

59 Mercy Nekesa (Uganda):

Mercy is a computer scientist and technology enthusiast with a keen interest in the use of technology to boost economic growth in developing countries. She has over four years of research and professional experience in software engineering. Her interests include technology and finance inclusion, finance, and development, youth employment, and the transition of subsistence farmers to commercial farming. Her previous work, which focused on software engineering and data analysis, contributed to developing software that teaches financial literacy to farmers and SMEs, which is embedded in the business management program called Sundetails. Sundetails is a solution and incentive for farmers and SMEs in Africa to increase the profitability of their businesses and contribute to overall poverty alleviation in Africa. Mercy previously worked as a software engineer for over five start-up companies in USA, including as a research assistant on (National Science Foundation) NSF-funded research projects.



58 Cleopatra Kanyunyuzi

(Uganda): An experienced full stack Software Engineer with over 10 years' experience in the Computer Science domain. She is certified in Linux, CCNA and completing a Msc. in Software Engineering and Data Communication at Makerere University. Cleopatra is a recognized hands-on competent leader skilled at coordinating cross-functional teams, mentoring and instructing. She currently works as the CEO and coding instructor at Club Tangaza.



57 Faraja Nyalandu (Tanzania): Faraja is a Teaching and Learning Thematic Lead for the Regional Educational Learning Initiative (RELI) where she focuses on teachers' pre and in-service professional development. She is also a member of the world economic forum's Expert network. She is an education enthusiast who has served on various boards and as a technical adviser for Institutions for Inclusive Development helping Tanzanian institutions innovate and scale systemic solutions to big development problems. In 2013, after serving on the Global Future Council for Education, Gender and Work; Faraja established Shule Direct, a thriving organization providing comprehensive web and mobile educational platforms, offering national curriculum-based learning content across multiple subjects to over a million in and out-of-school youth.



56 Zandile Mkwanazi Keebine (South Africa): Zandile founded GirlCode in 2014 after witnessing the vast inequality experienced by many women and young girls trying to get into the tech space. What started off as a hackathon to get more girls excited about tech has grown into a national non-profit organization impacting hundreds of young girls through various initiatives such as monthly free coding sessions, the GirlCoder club, volunteered weekend coding clubs designed for high school girls and the GirlCode Digital literacy. Zandile, with her team, aims to grow GirlCode to become Africa's leading Digital Hub for young girls and women who want to get into tech by providing them with various opportunities.

55 Rebecca Enonchong (Cameroon): Rebecca is the founder and Chief Executive Officer of AppsTech, a leading global provider of enterprise application solutions. She is also cofounder of I/O Spaces, an inclusive co-working space in the Washington DC metro area. She served as Board Chair of Afrilabs, a Pan-African network of over 320 innovation centers in 51 African countries supporting over 1 million entrepreneurs in Africa. She chairs ActivSpaces (African Center for Technology Innovation and Ventures) supporting entrepreneurs from three tech hubs in Cameroon. She is Vice Chair of the WHO Foundation and also sits on the boards of Venture Capital for Africa (VC4Africa), Eneza Education, Suguba, Djibouti Telecom, US Exim SAAC, and the UNECA Center for Digital Excellence.



54 Jumoke Dada (Nigeria): Jumoke is a tech consultant training fellow women interested in tech. She is also the founder of the Tech Women Network, which provides a platform for women in technology to showcase their skills. She is involved with the HUE Tech summit, an event for women of color in tech as well as techies who Brunch, which helps women connect in the industry. Her efforts contribute to up-skilling women and she has worked tremendously towards the growth of the females in tech.



53 Rachel Sibande (Malawi): Rachel has 15 years of experience managing development projects in Technology, Big Data, Public health, Agriculture, Elections Monitoring Democracy, Governance, Business Development and Entrepreneurship. She has managed project deployments in Malawi, Zambia, DRC, Tanzania, Mozambique, Zimbabwe, Uganda, Rwanda, Burundi, Kenya, South Africa, Haiti, Nepal and Sierra Leone. She established Malawi's first Innovation hub and incubator – mHub. The hub is an incubator for innovators and emerging entrepreneurs and provides investment readiness support and financing. She is also a Google Scholar, a Next Einstein Ambassador, YALI alumni and has been listed by Forbes twice.

52 Nadine Chehade (Algeria): Nadine is a financial expert from Algeria representing The Consultative Group to Assist the Poor (CGAP) in the Arab world. She has impacted a number of businesses in the region, bridging the gap between investors, funders, regional associations and business owners. Nadine joined CGAP in 2012, bringing ten years of experience in investment banking, management consulting, and microfinance. Prior to that, she worked as Planet Rating's Business Development Manager and MENA Director. She holds an MBA from ESSEC in France.





51 Omokehinde Adebajo (Nigeria): Omokehinde is the Vice President; Area Business Head for West Africa, MasterCard. Based in Nigeria, she is responsible for advancing acceptance and issuance of MasterCard's payment products in Nigeria and other English-speaking countries in West Africa. She was the Vice President for Business Development in the West African region. She was also employed by the Guaranty Trust Bank (GTBank), where she spent four years as the Head of Cards and Product Development and worked at Econet (now known as Airtel). She holds an MBA from the Lagos Business School, and completed her undergraduate studies at the University of Ibadan, Nigeria.



The background is a vibrant blue field filled with a variety of abstract geometric elements. These include circles of different sizes and colors (yellow, pink, purple, white), triangles (solid and outlined), squares, and rectangles. There are also patterns of small 'x' marks, dots, and concentric circles. Some elements are solid, while others are dashed or outlined. The overall style is modern and dynamic.

TOP 50

50 Carine Sanama (Cameroon): Carine is the Regional Vice President of Francophone Africa on the Global Payments team at MFS Africa. She joined MFS Africa from Oracle Corporation in Cote d'Ivoire where she was assisting Telco, Banks and Public Sector clients in their Digital Transformation. Carine started her career at MTN Cameroon over 15 years ago. She then moved to the banking industry at CitiBank Cameroon and UBA Cameroon. She holds a degree in Information Technology from the University of Cape Peninsula in Cape Town, a Bachelor's degree in Business Management from Northampton Business School and completed a Management Advancement Programme from Wits Business School. She's currently doing her MBA at Northampton Business School.



49 Esther Chibesa (Kenya): Esther is the head of Citibank's Treasury and Trade Solutions (TTS) Division for Sub-Saharan Africa. She was Acting Director of TTS for Sub-Saharan Africa, Director of TTS for East Africa. Under her leadership, Citi's Treasury and Trade Solutions has been at the forefront of delivering innovative digital solutions to the East African market. Esther is a graduate in accounting from the University of Botswana, Strathmore Business School in Nairobi and has completed an executive programme at the Institute of Advanced Studies in Barcelona. She was appointed as Citibank's Head of Treasury and Business Solutions in Zambia from 2011, before being appointed to the same position in Kenya and across East Africa.

48 Fatimatou Zahra Diop (Senegal): Zahra retired as Secretary General of the Central Bank of West African States. There, she was responsible for the coordination and successful management of the BCEAO in its member countries as well as offices in Dakar and Paris. Additional highlights of her career include managing cash transactions on behalf of the treasury and member states, designing regulations governing central banks and financial institutions in West Africa, and managing equities held by the Central Bank with financial institutions. As an economist, she was in charge of the regulation and supervision of banks and financial institutions within the West African Monetary Union. She is the co-founder of Afrivac which is a public-private partnership and serves as Vice President of its Board of Directors.



47 Penny Kamusiime (Uganda): Penny is a dedicated team player with vast experience in handling customer communication and feedback. Before joining Yo! Uganda in 2012, Penny had worked as an administrator at ZK software Uganda and Steadman's group as a customer researcher. At Yo! Uganda, she responsible for making initiatives to ensure a consistent, positive experience for every customer, from setting expectations in the first meeting through ensuring satisfaction upon project completion.

46 Kari Tukur (Nigeria): Kari specialized in payment tech and retail banking strategy development and execution in international markets. Since 2019, she has been the President of MasterCard, Sub-Saharan Africa. She has previously worked with the defunct Diamond Bank PLC, Nigeria, Standard Chartered Bank, Stanbic IBTC bank, Nigeria among others. Kari holds a bachelor's degree in Business Information Systems at Sheffield Hallam University, where she graduated with first-class with honours in 2007 and a master's degree in International Marketing at the University of Birmingham, graduating with distinctions. She has also boosted her career with other professional courses.





45 Maimouna Gueye (Senegal): Maimouna is Senior Financial Sector Specialist in the Finance, Competitiveness, and Innovation Global Practice at the World Bank Group. She is the team lead of the Madagascar Financial Inclusion Project. She started her career in 2000 working for JP Morgan Chase on Wall Street in NY after which she spent 10 years at the Central Bank of West African States (BCEAO). She spent 3 years at AfDB leading the creation of the multi-donor trust fund, Africa Digital Financial Inclusion (ADFI) with essential funding from the Gates Foundation. Maimouna graduated with an MBA in Finance and Economics from Saint Peters University in the United States and holds a Bachelor of Business from the City University of New York, as well as a certificate in financial inclusion from the Harvard Kennedy School of Business.

44 Rose Muturi (Kenya): Rose is the Managing Director, East Africa at Branch International, a personal finance App that provides access to instant loans with no physical documentation. She represents the East African businesses across local and international platforms and explores local business development partnerships in public and private sectors. Rose was also the director of Tala Kenya, which provides modern credit for the mobile world. She holds a Pan African executive MBA from IESE Business School (Barcelona, Spain); an executive MBA, business administration and management general from Strathmore Business School (Nairobi, Kenya) and a bachelor's degree in Statistics and Computer Science from Jomo Kenyatta University of Agriculture and Technology (Nairobi, Kenya).



43 Gloria Kimbwala (Congo): Gloria is the CEO and founder of Shule, a startup company that tokenizes international experiential learning systems in decentralized education. Gloria finds solace in connecting people to the tools, programs, and support systems needed for entering the technology industry space. Gloria has dedicated the last 15 years of her career to creating an inclusive culture in technology around the globe. Her hope is that all people will be encouraged to build solutions that benefit their communities. She believes that the best innovation happens when people can be their most authentic selves and bring their unique perspectives to technology.



42 Sheena Allen (USA): Allen is best known as the founder and CEO of a FinTech company and Neobank, CapWay, and mobile App company Sheena Allen Apps. She is a graduate student of the University of Southern Mississippi, where she double majored in Psychology (B.S.) and Film (B.A.). In 2011, during her senior year of college, she thought of an idea for a money-organizing mobile App after leaving Wal-Mart with a long receipt. The App was the start of her first tech company, Sheena Allen Apps. In 2019, Sheena merged Sheena Allen Apps with her new venture, App It Out. In 2016, she thought of the idea for her second startup, CapWay. Sheena and her team worked through R&D and beta testing from 2016-2019 before launching in 2020.

41 Chilufya Mutale (Zambia): The co-founder of Premier Credit, Chilufya is an accomplished entrepreneur with over ten years of experience in the financial services sector of consulting FinTech start-ups to success and as an in-house chief experience officer (CxO). She specializes in human-centered product development, risk-based pricing model designs, and implementing programs supporting customer financial literacy. She co-founded PremierCredit, a Zambian micro-lending platform, in 2019 and is now ultimately focused on empowering Zambian entrepreneurs and small-scale traders, especially women. Recently, the FinTech start-up raised USD\$650,000 in funding from Enygma Ventures to expand and offer increased access to funding, thereby enhancing its clients' ability to grow thriving businesses.



40 Elizabeth Atukunda (Uganda): Elizabeth is a compliance and risk and anti-money laundering specialist in the financial services industry including banking, asset management and the digital financial services industry with emphasis in FinTech. A lawyer by profession, she is an advocate of the High Court of Uganda. She is the current Head of Risk and Compliance at Yo Uganda LTD having previously served as the Legal and Risk and Compliance Manager at Stanlib Uganda, a position she earlier held at the Commercial Bank of Africa. She has also worked with National Water as a legal and business support officer.



39 Alice Sharon Namugerwa (Uganda):

Alice is the team leader and Founder of Belle Beauty Uganda, the first exclusive digital beauty market place in Uganda. Belle Beauty provides a digital platform that connects beauty providers (services and products) to those that need them. She holds a Bachelor's degree in Economics from the University of Dar es salaam, M.S.C Oil and Gas Management (Coventry University) and M.A. Economic Policy and Management. Previously a banker, Alice is passionate about innovation, economic policy and how these can bring about a positive change in society. In her free time, she likes to read, travel and hang out with friends.



38 Jacqueline Jumah (Kenya): Jacqueline is a transformation specialist in Digital Financial Services (DFS), with several years of experience across Africa and Asia, supporting the deployment of inclusive financial systems for economic growth and sustainable development. Her experience involves several achievements including various widely referenced digital financial services publications. She is the former Programme Head for Digital Financial Services at EFINA and formerly the principal consultant in DFS and managing director at Intermark Consulting. Jacqueline is also the former Senior Analyst in Digital Financial Services at MicroSave Consulting (Currently MSC), where she was responsible for the development of payment systems to accelerate financial inclusion across markets in Africa and Asia.

37 Daisy Kavinya Mwanzia (Kenya): Daisy is the General Manager (Group Head) of the MTN FinTech Platform. In her role, she ensures the delivery of the FinTech platform strategy with an unequivocal focus on the MTN FinTech open API platform, financial marketplace via bank and FinTech partnerships, and specific verticals such as transport and agriculture.



36 Zianah Muddu (Uganda): Zianah is currently building and strengthening National FinTech Associations across Africa. She is the current General Secretary at Africa FinTech Network (AFN) and Engagement Partner for Uganda's Financial Technologies Service Providers Association (FITSPA). A pioneer in Uganda's IT and FinTech industries, her work has impacted countless individuals and organizations. She also served as Director of Business Development at the Innovation Village in Kampala. Zianah spent 12 years of her career working with the youth in technology, mentoring and managing the software development process in True African (U) Ltd. In the development space, Zianah works to support local FinTech businesses ready for scalability, regulation and exposure to other markets.



35 Anne Catherine Tchokonté (Cameroon): Anne is the managing director of Orange Money Cameroon. She was Head of Diversification of Mobile Financial Services at Orange Africa, Middle East, engaging with 17 countries on international remittances, payments, digital microcredit, savings and micro-j insurance. She is an experienced professional with backgrounds in telecoms, financial services, agriculture, energy and a predilection for Business Development in Africa. Anne graduated from French Ivy-League engineering schools and also from university of California, Berkley, in college of natural resources, in innovation in agro-food supply chain, finance, profitability and sustainability. She is a Certified Expert in Microfinance from the Frankfurt School of Finance.



34 May Abulnaga (Egypt): May is the First Sub-Governor in charge of the technical office of the Governor of the Central Bank of Egypt (CBE). She holds a Bachelor's degree in Business Administration from the American University in Cairo (AUC), and a minor in Economics. She is the official member representing the CBE on the Arab Committee on Banking Supervision. Her career spans 26 years specializing on the regulatory side in issuing and amending prudential regulations, restructuring the state-owned banks; besides her previous experience on the commercial banking side in corporate credit and credit risk. During her career, she has served on several boards of reputable organisations and since 2015, May was appointed as the Secretary of the Board of Directors of the Central Bank of Egypt.





33 Aida Diarra (Senegal): Since 2018, Aida has served as Senior Vice President of Visa in Sub-Saharan Africa, overseeing all Visa operations in 48 markets across the region. She has had a 25-year career in the financial services and digital finance sector, especially in strategy development and implementation, business development and operational management. Born in Dakar to a Malian father and a mother from Niger, Aida completed her secondary school education in Côte d'Ivoire and Senegal before going to France to pursue her higher education, where she obtained a degree in finance and economics from the American Business School in Paris. She also holds an MBA in management and international business from the University of Hartford.

32 Cynthia Ponera (Tanzania): Cynthia is WorldRemit's Head of East Africa. Prior to that, she was WorldRemit's Country Manager for Tanzania, responsible for generating new business through building relationships with partners and identifying areas for growth. She became chairperson of the Women Network Forum, which was created to empower women to take leadership roles. Cynthia holds a Master's of Business Leadership from university of South Africa. Her Master thesis was on the effect of mobile money on female financial inclusion in Tanzania.



31 Regina Honu (Ghana): Regina is an award-winning technologist for the most impactful initiative at the Women in Tech Global Awards for 2020 and an AFS Active Global Citizen Award winner for contributions to global competence. She is the CEO of Soronko Academy, the first coding and human-centered design academy in West Africa. The Academy is also leading in technology, coding and digital skills development in Africa. They pioneered the way for young people especially women and girls to realize their economic potential by equipping them with the technical and soft skills they need to attain dignified, fulfilling jobs and overcome the gender gap in technology. The Academy has trained over 20,000 women and girls and has expanded to train boys, men and children with disabilities.



30 Topyster Namasaka Muga (Kenya).

She is a telecommunication and FinTech specialist, who is currently serving as the Chief Executive and founder of Prosper App. Before launching her own venture in July 2020, her immediate former role was senior director of Financial Inclusion Africa, at Visa Inc., based in Nairobi, the capital city of Kenya. Prior to that, she headed Airtel Money in Kenya.



29 Nathalie Akon Gabala (Ivory Coast):

Nathalie is the Regional Director, West, Central and North Africa at MasterCard Foundation. Nathalie has experience working in multi-cultural environments and leading. She has deep expertise in SME, micro-financing and FinTech institutions. Nathalie began her career in a trading room at Credit Lyonnais in Paris, before returning to Côte d'Ivoire in 1996. She spent four years working for Citibank, first in her home country, then as Head of Treasury in Cameroon. Nathalie has held various roles with Standard Chartered Bank Group, living and working in a number of African countries. She has a Master's degree of Management in Strategy with a Minor in Finance from École Supérieure de Commerce de Paris in France. She also studied at the Université Nationale de Côte d'Ivoire, Abidjan where she completed a Master's degree in Accounting.



28 Sharon Karuga Kinyanjui (Kenya):

Sharon is the Director Europe, Middle East, Africa, Receive Markets at WorldRemit, an international payments company that provides money transfer and remittance services. She is responsible for the development and expansion of WorldRemit across more than ten markets in these regions. Sharon has extensive knowledge and experience of remittances as she previously held key management roles across the EMEA region at Western Union, where she held, among others, the position of Strategic Initiatives; New Products Manager, based in London. She also led Western Union's Mobile Money Transfer Go-to-Market strategy for Europe and launched the service in 14 European countries. She holds an MBA from Manchester Business School.



27 Shamim Nirere (Uganda): Shamim is the Team Leader and Founder at Izere Education, a social enterprise in Uganda that has a vision of realizing quality 21st century learning outcomes for all. They do this through empowering teachers and learners in public schools and disadvantaged communities with technology, life skills and 21st century skills knowledge coupled with mentorship. She boasts over 10 years' experience in Education, with five years of focus on transforming learning experience for children, teens and young adults with 21st century relevant Education and skills. She initially graduated as a teacher of English Literature at secondary school level. She believes that when we teach young people, we seek to trigger creativity, problem-solving skills, and to be solution thinkers. Ultimately, we want them to be globally competent.



26 Natasha Bangopaul (USA): Natasha is the Co-Founder and COO of DarcMatter (DM), Konstellation, and VegaX Holdings. She is an experienced FinTech, marketing, strategy, and M&A professional with over 10+ years of demonstrated leadership experience via Fortune100's and startups. As a FinTech founder, she has increased the platform's assets under management to \$7.0bn, with users from 65+ countries. She has strong communication and analytical skills with core competencies in brand development, organizational management, brand activation, new product innovation, M&A, market strategy, and market research and an active advisory passion for projects in blockchain, CPG innovation (F&B), and entertainment/media. She has experience in diversities of financial technology, marketing, and operations with a demonstrated history of working in financial technology (FinTech), Consumer Processed Goods (CPG), advertising/media, and technology start-up industries.





TOP 25



25 Mirella Wheller (South Africa): Mirella is a business development professional with B2B and B2C experience and a proven track record in meeting and exceeding KPIs. Working as the Strategic Partnerships Channel Lead at JUMO World, Mirella carries demonstrated ability to work in fast-paced and ever-changing environments. Her vast experiences paint her as a proactive character and interested individual who constantly seeks out new challenges and thrives on overcoming them, a clear proponent of the “can-do” philosophy.

24 Nika Naghavi (Iran): Nika holds a Ph.D. in Telecommunications Engineering from the Centre for Telecommunications Research at King's College London. She is in charge of expanding MFS Africa's footprint, building and managing relationships with Mobile Network Operators (MNOs) to unlock growth opportunities and entrench MFS Africa as a crucial player in the payment ecosystem. Nika supported the growth of the mobile money and digital financial inclusion sectors by leading the Data and Insights portfolio of the GSMA's Mobile Money Programme. She has authored several reports concerning the same and produced the first large-sample quantitative analysis on the expansion of digital financial services in collaboration with Harvard Business School and the Bill & Melinda Gates Foundation. She has several publications to her name and has broad knowledge on financial inclusion for women.



23 Joweria Nabakka Zziwa (Uganda): She the Head of Airtel Data and Devices Portfolio with over 12 years' experience in the telecommunications business, all of them within the Airtel business. Between June 2010 and December 2011, she was the Senior Executive Products, Roaming and Interconnect at Airtel Uganda. In February 2012, she was promoted to Head of Revenue Planning and GeoMarketing until June 2014 when she joined Airtel Tanzania as the Head of Revenue Planning and GeoMarketing. In February 2017, she returned to Uganda as Head of Acquisition and Go to Market. Joweria holds an MBA from Cavendish University and a Bachelor of Statistics from Makerere University.

22 Ana Grajales (USA): Ana Country Director at Numida Technologies, a mobile platform that offers digital, convenient, and responsible financial services to more than 4,000 semiformal African MSBs. She is a graduate in Development Practice and International Development, and former consultant in strategy and management in Colombia, with experience in industry organization, SMEs and mixed economy organizations. As an Economics and Global Affairs major, she carries professional and academic research experience in infrastructure investment, energy economics, and a deep interest in emerging markets, social entrepreneurship and inclusive business models. She has previously worked at ENGIE Energy Access, Echo Mobile and Solar Sister.



21 Myriam Said (Ethiopia): Myriam holds a bachelor's degree in Mathematics and Physics and a master's degree in Theoretical Physics. She founded Kifiya, a payment and digital financial service provider which is currently running and operating in payment centres in Ethiopia named LEHULU and enables citizens pay their utility bills, traffic penalties, and other C2G services simultaneously. Myriam was appointed Digital Advisor to the Ethiopian prime minister in February 2020, having previously served as Director of the National Digital Transformation Program at the Ministry of Innovation and Technology. While working as a director, Myriam led a team of experts who developed Digital Ethiopia 2025, an inclusive strategy guiding Ethiopia's journey from analogue practices to a fully integrated inclusive digital economy.

20 Princess Shamirah Kimbugwe (Uganda): She is a Ugandan financial technology strategist who founded Pivot Payments Limited. Princess Shamirah holds a Bachelor's of Laws degree from Makerere University. She also has a Master's degree in Digital Finance and holds several certificates from Uganda Bankers Association. Her journey to start Pivot Payments was sparked by the desire to have more women lead in the software and FinTech space leveraging on technology to build affordable digital solutions for the rural poor, unbanked and underbanked people. PivotPay currently serves more than 40,000 users and has processed more than one million transactions within its two years of operation. She has previously worked at Cellulant Uganda and M-Cash Uganda.



19 Vanessa K Umutohi (Rwanda): Vanessa is an expert in digital financial services, FinTech and payment solutions, with extensive leadership experience in both private and non-profit organisations. She focuses on designing and advocating for efficient and affordable payment platforms. She worked with the MasterCard Foundation Centre for Innovative Teaching, Learning ICT, where she led a regional entrepreneurship programme with companies from seven African countries. She was also a senior product manager at Pivot Access, where she led the company's FinTech product portfolio. She also served as the vice-president of Girls in ICT Rwanda for seven years. She is an alumna of Carnegie Mellon University, and Mbarara University of Science and Technology.



18 Flavia Eleanor Kasenge (Uganda): Flavia is a business executive with over 10 years of experience in both the telecom and Fintech sectors. Currently, she is serving as Chief Operating Officer at EzeeMoney Ltd one of the leading FinTech Companies in Uganda launched in 2013. Flavia owns unique skills in Finance, Revenue Assurance, and Customer Retention in her previous roles held at MTN (U) Ltd, Nilecom (MTN Franchise) and Orange (U)Ltd. As a member of the founding teams of both MTN Mobile Money and EzeeMoney Ltd, she has been able to develop and implement best-in-class financial principles with her expertise in product pricing and market intelligence.

17 Grace N. Njoroge (Kenya): She is the Deputy Program Director, Mercy Corps AgriFin. She is an experienced private sector development practitioner with over 10 years of experience in enhancing socio-economic including financial inclusion within sub-Saharan Africa and Asia. She is skilled in strategy formulation, product development, program design and implementation, portfolio management, pipeline development, monitoring, evaluation and learning, organizational and program operations and leadership. She has wide industry and sector experience in financial inclusion, digital financial services, agricultural finance, MSME and youth development sectors. She has worked with a wide variety of donor and development partners including FCDO, MasterCard Foundation, Bill and Melinda Gates Foundation, World Bank, UNCDF, REGMIFA.



16 Desire N. Kachenje (Tanzania):

Desire is a Strategy, Innovation and Digital Financial Services Consultant with experience in the development and implementation of strategies; operating models; and business valuations. She has worked with financial services providers and enablers to innovate and collaborate for more inclusive financial systems. Currently, Desire is focusing on the deployment of and advocacy for Real-Time Payment Systems to accelerate Financial Inclusion. She also has experience as a project manager for international development programs and using innovative approaches to solve institutional and project-related challenges. Desire co-founded the first LinkedIn Lead-Generation agency in East Africa which supports SMEs and MSMEs.



15 Marie Mintalucci (USA): Marie is a financial inclusion expert with nearly 15 years of international development experience. She holds a BS in Foreign Service from Georgetown University and a Master of International Affairs in Economic and Political Development from Columbia University. Marie has worked for the US Agency for International Development (USAID), Trickle Up, Women's World Banking and The Hunger Project. In January 2020, she launched the WomenSave pilot project to expand financial access to women in western Uganda with goal-based savings plans and mobile money.



14 Joshna Nagar (South Africa): Joshna is a Chair Lady of the ICT Committee at the Circle of Global Business Women; she is the founder and director of Women's Chamber of Entrepreneurs as well as the director and owner of APJ Technologies. She is an entrepreneur with board and business experience and is passionate about education. Nagar boasts demonstrated history of working in the IT sector and carries various skills that range from software/application development, and project management to web designing.





13 Abigail Komu (Kenya): Abigail is a Digital and Financial Inclusion specialist with over 13 years' experience in the deploying innovative financial solutions to the unbanked and underserved populations, focusing on women, youth and SMEs. She has worked in various industry associations, mobile operators and FinTech organizations, specializing in the development and deployment of digital financial services. She has a wealth of experience in the payments industry having participated in the roll-out of M-Pesa in Kenya, M-Paisa in Afghanistan and mVisa in Kenya & Rwanda. She has also been involved in various digital and financial inclusion projects across Africa and Asia.

12 Zuweina Farah (Tanzania): Zuweina is the co-founder and managing director of id8 Space, she is a partner at Kryola, and co-creator of the flagship event, Bits & Bytes Innovation & Technology Convention. She has 9 years of experience working with over 200+ startups and grassroots social enterprises in East Africa, that have grown to become award-winning ideas. Her experience ranges from project management, project design and integration, to business development advisory, coupled with educational background in Econometrics and Statistics. She has worked with Smile Communications Tanzania Limited, having previously served as an Executive Director at the American Chamber of Commerce in Tanzania. She holds a BSc in Business Administration from Minnesota State University Moorhead, MSc in Innovation, Leadership and Management from University of York, among other qualifications.



11 Roshawanna Novellus (USA): Dr. Novellus is the Founder and CEO of EnrichHER, a proven and trusted FinTech lending platform that makes it easy for retail and institutional funders to deploy capital to pre-qualified revenue-generating businesses led by women and people of color. A nationally recognized financial inclusion advocate and champion of mindfulness, Dr. Novellus is dedicated to deploying working capital to women and people of color to help them grow their businesses. She holds a Ph.D. in Systems Engineering with a Minor in Finance, a Master's of Science in Information Technology emphasizing Information System Engineering, a Bachelor of Arts in Business Management Economics, and a Bachelor of Science in Computer Engineering – achieving Summa Cum Laude in each.



TOP 10

```
= True  
= False  
ERROR_Z":  
= False  
= False  
= True
```

```
end--add back the deselected
```

```
ects.active = modifier_ob  
r(modifier_ob)) # modifier ob is the
```

```
ected_objects[0]
```

```
name(select = 0
```

10 Josephine Olok

(Uganda): Josephine is the Director and Co-founder of LumJo Consultants Limited, a company established to address the gap in fit-for-purpose, affordable, locally available, locally developed, and locally supported software in Uganda. Josephine also has over 25 years in Information Technology and has worked as a consultant and in IT leadership positions in the Oil and Gas, Banking, Technology, Postal, Private and NGO sectors. She is currently serving as the chairperson of the FinTech Association of Uganda.



09 Elsa Muzzolini (Italy).

Elsa is the General Manager Mobile Money Services for MTN Nigeria. She previously served in Uganda as General Manager Mobile Money services, having joined from McKinsey & Company where she was the Junior Engagement Manager. In 2022, she was at the forefront of the process that led to the approval of the license for MTN's Mobile Money (MoMo) payment service bank in Nigeria. Given Nigeria's population, the MOMO bank is expected to become one of the biggest markets for the African FinTech giant.



08 Sabine Mensah (Togo):

Sabine is the deputy Chief Executive Officer of AfricaNenda, an organization created to accelerate the growth of instant and inclusive payment systems that will benefit all Africans, including the poorest and currently financially excluded. As the deputy CEO, Sabine oversees AfricaNenda's capacity-building and partnership efforts through convening and thought leadership, with the aim of strengthening the payments ecosystem across Africa. She served as the Regional Digital Hub Manager for UNCDF. As the Regional Director responsible for domestic and international remittances at Western Union Canada, she specialised in agent network management and remittance product design. Sabine is a Certified Digital Finance Practitioner by Digital Frontier Institute, and an alumna of the Institut Franco-Américain de Management in France and Central Michigan University in the United States.



07 Doreen Lukandwa (Uganda): As Vice President, Global Enterprise at MFS Africa, Doreen is responsible for driving the strategic growth of MFS Africa Enterprise solutions. She has over 10 years of experience in the financial services sector in Africa, driving channel and partnership development, stakeholder engagement, capacity building, last-mile delivery and management. Formerly the Head of marketing for Beyonic, Doreen was also part of the team that launched MTN Mobile Money in Uganda and EzeeMoney Limited. Most notably, Doreen is the recipient of the inaugural Digital Impact Awards Africa, "Women In FinTech Leadership Award – 2020," which seeks to recognize and appreciate women taking the lead in using Digital Financial Services to promote gender equality.





06 Agnes Gathaiya (Kenya): Agnes is the Google Country Director with responsibility for East Africa. Before she joined Google, she was the Chief Executive Officer of Integrated Payment Services Limited (IPSL) - popularly known as Pesalink. Agnes has more than 23 years progressive experience in organizational transformation, predominantly focused on developing strategy and providing commercial leadership in sales and business development. She has held leadership positions in organizations including Deloitte Consulting, SAP and most recently Safaricom and has had an opportunity to work across Africa. She also sits on the Boards of One Acre Fund, United Way – Kenya, African Women In FinTech and Payments and the Payments Association of Kenya.

05 Barbara Birungi Mutabazi

(Uganda): Barbara is the founder and director of Women in Technology Uganda (WITU). She is a social entrepreneur, technologist, consultant, mentor, international speaker, and project manager. Barbara is also the executive director and co-founder of Hive Colab, Uganda's first innovation hub, business accelerator, and incubator for East African technology startups and whose mission is to build local tech capacity and scale up ideas with positive social and economic returns. She has managed and developed Hive Colab into Uganda's leading Innovation and Technology Hub and developed relationships with government, development partners, and international organizations such as Microsoft, Intel, Google, and others.





04 **Rashmi Pillai** (India):

Rashmi is a digital financial services specialist working as Anglophone-Head of Public Policy at Wave Mobile Money. She holds a bachelors' degree in Physics from India, a Masters' degree in Spectroscopic Physics, and a post-graduate degree in public policy from Harvard University. She is a co-founder of the Sankalp Forum, one of the largest social impact forums in the world that began in India in 2009 and expanded to multiple Asian and East African countries. For over 13 years, Rashmi has worked with regulators, private sector entities, and development partners across multiple South Asian and East African countries offering guidance on payment digitization; cash-in, cash-out agent placement; merchant payments and shared agency banking.

03 **Martha Mghendi-Fisher**

(Kenya): Martha is the founder Chair to the Executive Board, European Women Payments Network (EWPEN). She is a FinTech payments professional, social entrepreneur and a philanthropist, born in Kenya. She permanently migrated to The Netherlands in 2008 and obtained dual citizenship. In 2018, she Founded African Women In FinTech, Payments (AWFP), the first and only pan-African network dedicated to unite women from all African countries working in cards, FinTech and payments. She sits on various boards including, RemitFund, Sote Hub, Rise Up Advisory Board Member for Money 20/20 EU and Advisory Board Member for Merchant Payments Ecosystem (MPE2020). She worked as Global Card Scheme Compliance Director for Pay Vision and as Client Advising Manager for TSYS.



02 Yolanda Zoleka Cuba

(South Africa): Yolanda is the current MTN Group Vice President for the Southern and East African (SEA), having previously served as the Chief Digital and FinTech Officer at the MTN Group. In her previous position, Yolanda led MTN Group's strategic expansion of its financial services and digital solutions efforts and transformation into a digital operator across 21 countries in Africa and the Middle East. She has over 20 years of executive experience in telecommunications and finance that will help her steer the continued growth and strategic progress of the SEA region that covers the MTN markets in Uganda, Rwanda, South Africa, South Sudan, Swaziland, and Zambia.



01 Damali Ssali (Uganda):

Damali (AMB) tops the first-ever HiPipo 100 Women In FinTech list. She is an integral member of the FinTech network in Uganda, where she is engaged regularly to provide her expertise and input on financial services, trade, and policy aspects in FinTech. She has engaged with the Ugandan FinTech community for the last three years and following her recent appointment as Chief Programs and Project Officer at the Private Sector Foundation Uganda, she is championing a conversation of onboarding more than two million merchant businesses by creating an interoperable payment switch leveraging Mojaloop open source to power a countrywide merchant payments use case.



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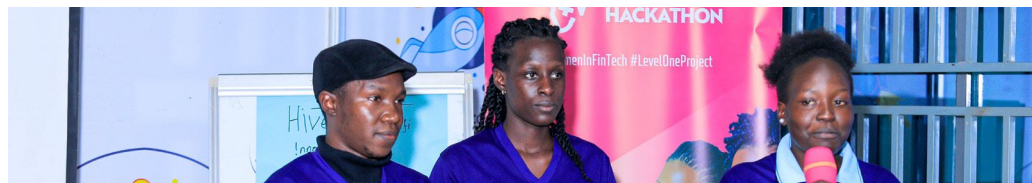
MENTORS AND FACILITATORS:

- Damali Ssali, Chief Programs & Projects Officer - PSFU
- Doreen Lukandwa, VP Global Enterprise - MFS Africa
- Flavia Eleanor Kasenge, Chief Operations Officer - EzeeMoney Ltd
- John Mark Ssebunnya, General Manager Tech Strategy & Architecture - MTN Group
- Lyn Tukei, Head of Marketing and Communications – Xente
- Mercy Angela Nantongo, Project Manager - Uganda Youth Engine - EzyAgric
- Sharon Nambozo, Inclusivity Advocate – My Doctor
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- Winfred Nandawula, Program Director - Tawaza Diva
- Bridget Wamai Nakakuyu – Finance and Accounting
- Sam Kummary, Program Lead – INFITX
- Cynthia Mpanga, Corporate affairs Manager - Standard chartered Bank Uganda
- Irene Bileni, Digital communications and administration specialist - Ministry of ICT
- Lyn Tukei, Head of Marketing and Communications(Xente)
- Camillus Namata, Branding and Marketing Specialist - Jude Color Solutions

- Sheilla Nankanja, Chief Women Officer
- Rita Naiga – Coordinator
- Rebecca Nagasha – Head Informal Community Engagement
- Doreen Nanfuka – Coordinator
- Arthur Mwesiga - Transport & Logistics
- Derrick Kasasa - Transport & Logistics
- Emmanuel Kintu – Photography, CEO, MET Media
- Emmanuel Owaraga – Director of Photography, CEO, Owaraga | Cover Photo
- Francis Barenzi – Chief Editor, HiPipo (RIP)
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- George William Ssevubya - Camera, Editor and Sound Mixer
- Innocent Kawooya, CEO - HiPipo | Managing Editor
- Joseph Kimbowa – Editor in Chief
- Mark Mpirirwe – Sound Producer & Mixer
- Nicholas Kalungi, Chief Operations Officer - HiPipo
- Nicholas Ntulume – Digital & Community Manager, HiPipo
- Richard Nolton Ssekiwunga - Camera, Editor & Colorist
- Steven Kimuli, Creative Director - HiPipo

EDITORIAL:

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- Charlotte Neeza – Events Manager & Facilitator
- Agatha Rachael Akullu - CEO, Read-Us Africa





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