FINANCIAL SERVICES STRATEGY

Better analysis
Better solutions
Value unlocked for our clients
Genesis Analytics is a global African firm that has worked in more than 95 countries across the world. Our roots are firmly in Africa, having worked in 43 countries on the continent.

Our purpose is to unlock value through seeking solutions with our clients. The foundations of our distinctive delivery are the technical skills and deep sector knowledge we have developed through our work in the area between the market and the state.

Established in 1998, Genesis is headquartered in Johannesburg and our operations include corporate offices in Abidjan, Nairobi, Lagos and London. We also have representation in Canada, Ethiopia, India, UAE and eight Southern African Development Community countries so we can work closely with our clients in finding scalable solutions that will work in the real world.

We believe a triangle of forces is shaping the future of Africa.

These forces are
- The youth wave arising from Africa’s great demographic transition
- Opportunities from the global technological leap forward
- Climate change mitigation and adaptation strategies

These three forces create tremendous opportunities – for countries, communities and companies. Rooted in Africa, we deploy an increasingly global team to identify and realise these opportunities. Our approach combines technical capability in pivotal disciplines and robust problem-solving with a deep understanding of context.

The greatest opportunities lie where these forces intersect. Genesis is working with partners across the globe to turn the triangle of forces into concrete opportunities that will provide solutions and unlock value for our clients.
Our Financial Services Strategy practice was established in 2001 by Richard Ketley, who is widely recognised as a leading expert in the financial services sector in Africa. He has built a team made up of 25 consultants in Johannesburg, Nairobi, Abidjan, Addis Abba, Lagos, Harare and London.

The team has completed more than 600 projects. We understand the evolving technology and market structures, economics and regulatory trends across all segments of the financial services sector. Our distinct approach is characterised by deep specialisation and rigorous analysis based on a strong economics foundation.

Our key focus areas are:

- Financial Sector Strategy
- Financial Inclusion
- Strategic Due Diligence
- Market Analysis and Positioning
- Applied Behavioural Economics
- Financial Risk Management
- Payments
- Financial Market Policy
- Digital Financial Services
Our skills and experience enable our clients to make better decisions.
WHY CHOOSE GENESIS

Our Financial Services Strategy team has engaged in almost every aspect of financial services and over the years has forged relationships with banks, insurance companies, payment service providers, banking associations, regulators and donor organisations.

The quality of our work has a reputation for:

**Analytical Strength**
While economics is core, we apply financial, strategic and evaluative tools to improve decisions and UNLOCK VALUE. Our professionals are equipped, and indeed required, to wield our analytical tools with rigour, imagination - and courage.

**Service in the Private and Public Sectors - and where they meet**
The same teams service both the corporate and public sectors. EXPERIENCE in the one, we believe, enriches our work in the other. We are often asked to work where the market meets the state.

**Reputation for Ethics and Fairness**
The zone where the state meets the market is crowded, so we work hard to earn and maintain a reputation for RIGOUR, ETHICS AND FAIRNESS. What we do and say is taken seriously and when we err, we own up and act swiftly to recover lost ground.

**Focusing on the Decision and Finding the Solution**
We aim to IMPROVE a wide range of DECISIONS, ranging from a regulatory process in a multi-billion-dollar industry to the nutrition decisions of a young woman in rural Rwanda.

Our skills and experience enable our clients to make better decisions and find better solutions.
WHAT WE CAN DO FOR YOU

Financial Sector Strategy

We offer a wealth of experience in providing strategy support to financial services players. Our clients are diverse. We assist financial institutions, governments and government agencies in developing long-term strategies aimed at economic development and advise donors in developing their initiatives to better reach their targeted segments.

How we have unlocked value

End-term review of the financial services for farmers in Africa programme

Having conducted the mid-term evaluation of the Financial Services for Rural Communities and Smallholder Farmers in Africa programme in 2011, the MasterCard Foundation commissioned Genesis to do the end-term evaluation. The programme was implemented over the course of five years in Malawi, Ghana, Uganda, Rwanda and Mozambique with support from both the MasterCard Foundation and the Bill & Melinda Gates Foundation.

Three Country Bank Channel Strategy

Genesis was retained by a large Pan-African bank to provide strategic advice and analytical capabilities in defining the bank's channel strategy. The project involved assessing their channel strategy in three countries (Uganda, Mozambique and Nigeria) in the context of evolving channel and market trends, and at the same time optimising existing channels and physical bank infrastructure.

A National Strategy for the Fourth Industrial Revolution

Genesis was contracted to develop a Uganda National Strategy for the Fourth Industrial Revolution. The vision is to make Uganda a competitive upper middle-income country by 2040. The National Development Plan's main objectives are to improve the country's competitiveness, human capital development, to achieve efficient service delivery and increase the sustainability and productivity of key growth opportunities.

Post-acquisition strategy refresh for Ugandan bank

A large Ugandan bank commissioned Genesis to provide strategic and technical design guidance following the bank's acquisition of one of its local competitors. The project entailed determining what the winning aspirations of the bank were, understanding the new customer base and its implication on the overall strategy, aligning the current bank's value proposition and its business models, determining what capability gaps exist in the new bank and developing a financial model/business case.

Read more about our work on Financial Services Strategy here...
Financial inclusion remains an acute challenge across Africa, with many people in the Sub-Saharan region lacking access to basic financial products and services, particularly women, low-income groups, rural inhabitants and small businesses. Genesis has built deep expertise in driving financial inclusion across these groups in Africa.

Financial Sector Deepening Uganda internal strategy refresh reviewed
FSDU was looking to revise its strategy for the next three years. The strategy revision was informed by changes in the financial inclusion market place, the need to have a strategy that appeals to potential funders and the company aspirations for the next three years. The FSDU team had several internal strategy reflections meetings and consultations and commissioned Genesis to assist it review, refine, validate and write out the strategy document.

High-level strategic options for FSD Uganda
Genesis was appointed by a consortium of donors led by the Bill & Melinda Gates Foundation to evaluate the roles and priorities of an invigorated FSD Uganda over the course of the next four years. Given the critical importance of technology in achieving full financial inclusion, Genesis’s analysis focused on opportunities related to expanding the capacity and reach of digital financial services, particularly those targeted at delivering financial services to women.

Diagnosing MSME development challenge in Africa
Genesis partnered with a private foundation to diagnose the MSME landscape in four countries of interest: Ethiopia, Ghana, Senegal and Nigeria. The foundation required guidance on how best to diagnose the key growth constraints and programming opportunities for MSME development.

How we have unlocked value
Enhancing access to finance for women cross-border traders
Genesis was appointed by the IFC to run a diagnostic study on the state of access to finance of women cross border traders in the East African Community (EAC) countries. This entailed the review of the macroeconomic landscape of each country, trade statistics, regulatory and policy review, market sizing of the target segment, evaluation of demand side financing needs and establishing supply side constraints.

Read more about our work on Financial Inclusion here...
WHAT WE CAN DO FOR YOU
Strategic Due Diligence

We have built substantial experience in conducting due diligence research to underpin and advise in a number of transactions across the financial services space, across geographies spanning Africa and the Middle East. The acquisitions that we have consulted on vary considerably. We have advised donor organisations, global private equity firms, credit-rating agencies and even on social projects.

How we have unlocked value

Largest private-equity led deal in fintech sector
Genesis Analytics provided commercial due diligence expertise to Ethos Private Equity and African Rainbow Capital on their recent acquisition of South African fintech platform Crossfin Technology Holdings. Valued at R1.5 billion, the transaction is one of the largest private equity-led investments in the #fintech sector in South Africa.

Investment opportunities for leading global payments provider
Genesis was commissioned by an international private equity firm to analyse and size the payments market opportunity in 10 countries in Sub-Saharan Africa. The countries covered in the payment opportunity analysis were South Africa, Nigeria, Kenya, DRC, Ghana, Zimbabwe, Rwanda, Uganda, Zambia and Tanzania.

Prospects for new Ethiopian mobile money operator
Genesis was commissioned by an international private equity investor to conduct the commercial due diligence of an early-stage Ethiopian technology service provider. The focus of the assignment was to assess Ethiopia’s attractiveness as a market, identify the key drivers of the business and to provide a view on the sustainability of the business model over the medium term.

Due diligence on third-party payment processor deal
We conducted a commercial due diligence assessment of a third-party payment processor (TPPP) in South Africa whose main business was processing insurance-premium payments. The private equity firm required information of the TPPP’s potential revenue growth and the likelihood of influencing the management team on possible changes in strategy before investing.

Read more about our work on Strategic Due Diligence here...
WHAT WE CAN DO FOR YOU
Marketing Analysis and Positioning

Genesis has built diverse expertise in conducting market-sizing and positioning exercises across Africa and the Middle East, working with a variety of financial services, including credit providers, large financial institutions and donor organisations.

How we have unlocked value

MSME market insights study for Tier 1 Kenyan
Genesis was commissioned by the IFC to support a Tier 1 Kenyan bank to enhance its MSME customer value proposition. We did in-depth research into the state of MSME financing in Kenya, to identify the key financial service providers (i.e., both bank and non-bank providers), their key customer value proposition offerings and gaps. We then surveyed over 100 MSMEs to understand the demand side considerations. Both the supply side and demand side findings formed the recommendations for the bank’s strategic offering going forward.

Market sizing for bank’s growth strategy
Genesis was commissioned by a large African bank in Uganda to forecast the bank’s net interest income and net income revenue. The focus of this study was to recommend where the bank’s growth strategy for the next five years should be. The team developed a financial model of the onshore retail and business banking revenue pools and projected their evolution to 2024.

Assessing affluent card market in six African countries
Genesis generated a report and a go-to-market strategy for an international card association looking to enter the affluent card market in six African countries. We assessed key competitors, payment trends, customer card preferences, bank card value propositions, affluent customer profiles and the total affluent market size and POS opportunity per each market.

Payments market sizing for a Pan-African bank
Genesis was commissioned by a large Ugandan bank to provide strategic and technical design guidance following the bank’s acquisition of one of its local competitors. The project entailed determining what the winning aspirations of the bank were, understanding the new customer base and its implication on the overall strategy, aligning the current bank’s value proposition and its business models, determining what capability gaps exist in the new bank and developing a financial model/business case.

Read more about our work on Marketing Analysis and Positioning here...
WHAT WE CAN DO FOR YOU
Applied Behavioural Economics

This is a powerful field that combines economics and psychology to influence behaviour and improve decision-making for the better through low-cost, high-impact, easy-to-implement interventions. Genesis Analytics created the first team of consultants in Africa in 2014 to use a scientific understanding of human behaviour to solve practical problems in the world of business.

How we have unlocked value

Behavioural campaigns lift loans response rates by 102%
A large financial institution approached Genesis to increase the response rates for one of its financial services campaigns. Behavioural economics principles were successfully applied to optimise various existing customer communication channels throughout the personal loan take-up/uptake journey.

Enhancing end-to-end customer journey on sale of Saudi home mortgages
A large Saudi Arabian mortgage financing company commissioned Genesis to help enhance its customer value proposition (CVP) in an innovative, digitally driven approach to issuing mortgage loans to borrowers.

Assisting to build internal behavioural economics capability
Based on a series of exceptionally successful projects with a major financial services provider over the past five years, the Applied Behavioural Economics (ABE) team has been working closely with stakeholders to continue achieving this success on a larger scale by establishing and guiding an internal behavioural economics capability.

Behavioural experiment validates new financial product
Genesis Analytics was commissioned to determine whether a pivotal new product would function by using a robust behavioural experiment. The experimental approach was key because focus groups and surveys could not adequately capture the experience of using the client’s product.

Innovative platform that solves pressing business challenges
We launched an ABE: Lab - an innovative platform that aims to solve pressing business challenges. We help businesses grow and become more profitable by influencing large-scale behaviour change using behavioural economics.

Read more about our work on Applied Behavioural Economics here...
WHAT WE CAN DO FOR YOU
Financial Risk Management

Risk management is a topic that has taken on greater importance in light of the increased complexity surrounding financial markets and the banking sector. As a result, establishing appropriate risk-management processes to identify, understand and manage risk are a priority for financial institutions. Genesis offers highly experienced risk-management professionals, who have decades of experience of working in and consulting to the financial sector.

How we have unlocked value

Reviews of Kenyan Treasury operating procedures
Genesis was contracted to do a detailed analysis of all risk management and internal processes, policies, documentation and reporting relevant to the treasury operations of a development finance institution in Kenya.

Independent review of a treasury operating model
Genesis performed a detailed risk analysis on internal processes, policies, documentation and reporting relevant to the treasury operations of a development finance institution. This assessment documented gaps against best practice for institutions with a comparable business model, structure and balance sheet composition, including documenting a roadmap required to close the gaps. A Treasury Operations Manual was produced.

Diagnostic of Ghanaian bank and action plan
Genesis was engaged to provide technical advisory services to a bank in Ghana under the International Finance Corporation’s Africa MSME finance programme. Services rendered included a detailed analysis and diagnostic of the bank and the competitive environment in which it operated.

Exiting a lockdown: A balancing act of lives and livelihoods
A public-private convening body reached out to Genesis for advisory work to support presidential decision-making on how to unlock the economy responsibly after the pandemic lockdown. We rapidly pulled together a large team, drawing on cross-disciplinary expertise and skills from across the firm: conceptual integration, framework design, economic analysis, political economy, epidemiology, surveying and data visualisation.

Read more about our work on Financial Risk Management here…
WHAT WE CAN DO FOR YOU

Payments

Genesis assists banks, mobile network operators, microfinance institutions, card associations, payment service providers and governments to develop distinct payment strategies in order to identify and participate in emerging payment channels as the cash-dominated environment declines. Card acceptance, mobile-money solutions and cross-border payments are some of the emerging payment channels in our recent work.

Assessment of the capacity of payment aggregators
Genesis was commissioned by United Nations Capital Development Fund to provide strategic support to a payment aggregator in Uganda. The assignment of the project is to assess the position of the supplier’s retail payment service vis-à-vis the evolving market and support its capacity to grow.

Extending financial services to rural Ugandans
Genesis was approached by the USAID-funded Rural SPEED Project in Uganda to develop a payments infrastructure in rural Uganda. The project covered interbank payments and customer positioning, card issuing and acquiring, acquiring devices, market sizing (retail and rural commercial), bank strategy, domestic and international remittances.

Payments landscaping and interoperability analysis
Genesis was commissioned by the World Bank’s Consultative Group to Assist the Poor to study the payments infrastructure in East Africa. The study aimed to understand how existing infrastructure may facilitate an increasingly integrated regional financial services market by mapping out the domestic and cross-border retail payments landscape in the region.

How we have unlocked value

Opportunities for micro insurance on mobile platforms
Genesis was commissioned by a large investment fund to undertake research to understand the impact of mobile payments in East Africa on the insurance market. Specifically, the project seeks to investigate the impact that mobile payment platforms in Kenya, Rwanda, Tanzania and Uganda have in shaping a new kind of micro insurance business model.

Read more about our work on Payments here...
WHAT WE CAN DO FOR YOU
Financial Market Policy

At Genesis, we have built considerable expertise in the financial services policy space, spanning a variety of facets, including economic developments, fintech, banking and capital markets. Our work with donors and public sector players has involved supporting policy interventions to further their goals across Africa.

How we have unlocked value

Evaluation of programme of develop secure bond markets
Genesis was appointed by the IFC to conduct an end-of-programme evaluation of the Efficient Securities Markets Institutional Development programme. The purpose of the review was to inform key stakeholders on the impact of its implementation and delivery, and to provide useful insights to guide future replication of the programme.

Five-year plan for Kenya’s Capital Markets Authority
Genesis and Bourse Consult were jointly contracted to develop the CMA’s strategic plan from July 2018 to June 2023 that would enable the regulator to have the desired impact in supporting economic development and empowerment. We conducted a situational analysis to understand how the CMA was operating within the Kenyan market, and the CMA’s implementation of the previous strategic plan to identify learnings.

A 10-year capital markets development master plan for Zambia
Genesis and Bourse Consult jointly partnered with FSD Africa to develop a 10-year capital markets development master plan for Zambia.

Designing a private securities market in the DRC
Genesis and its partner Bourse Consult were commissioned by Financial Sector Deepening (FSD) Africa to support the Central Bank of Congo in the DRC to understand the demand for an opportunity to establish a private securities market in the country.

Review of a self-regulatory financial market model in South Africa
Genesis was commissioned by the National Treasury to conduct a technical review of the effectiveness of the SRO (self-regulatory organisation) model in South African financial markets in the context of the move toward a Twin Peaks regulatory framework.

Read more about our work on Financial Market Policy here...
We provide digital strategy support and advice for clients looking to enter new markets with a digital proposition or to optimise their existing strategy through changing their architecture. We have a deep understanding of fintech innovation and keep abreast of developments across the financial service.

How we have unlocked value

Africa Tech Policy Network - FSS interpractice billing
Genesis was contracted by the Omidyar Network to conduct a scoping study on tech policy issues in Africa. This project identified the most pressing tech rights issues across the continent, as well as networks and rights organisations working to address these issues. Ultimately, the project aimed to create a roadmap for the potential establishment of a network that will coordinate evidence-based policy research in specific areas of unaddressed need.

Digital Financial Services

We provide digital strategy support and advice for clients looking to enter new markets with a digital proposition or to optimise their existing strategy through changing their architecture. We have a deep understanding of fintech innovation and keep abreast of developments across the financial service.

WHAT WE CAN DO FOR YOU

Digital Financial Services

Evaluating the impact of a central bank digital currency
Genesis partnered with a global blockchain infrastructure provider to conduct an assessment of the impact of a retail central bank digital currency for an African central bank. The study could help to achieve national policy objectives and influence the central bank’s ability to execute its mandate.

Cloud-based solutions could reduce banking costs in Africa
Genesis and Orange Business Services (OBS), with the support of the Bill & Melinda Gates Foundation, published a research report on Cloud Banking in Africa: The Regulatory Opportunity, which explores the potential for cloud computing to reduce the cost of technology for banks.

Mid-term review of largest UN project in digital finance
Genesis was contracted by UNCDF to conduct a mid-term evaluation of MM4P. The evaluation was based on a theory-based approach and used the OECD DAC criteria as its guiding framework. It included interviews with over 100 stakeholders, focus group discussions with a sample of agents and clients, and an in-depth desktop review.

Strategy for mobile-wallet partnership in Africa
We were commissioned by a global card association to conduct a mobile-wallet partnership opportunity assessment across five countries (Cote d’Ivoire, Ghana, Madagascar, Mauritius and Senegal). This entailed assessing and mapping the payment landscape in each country and identifying key payment opportunities in the mobile money, card and digital payments space.

Read more about our work on Digital Financial Services here…
LEADING OUR TEAM

We have extensive experience working with financial institutions across multiple business functions (corporate and investment banking, retail banking, capital markets, payments, and insurance and asset management).

Richard Ketley
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Bavani Naidoo
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Shezaad Sunderji
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To meet the full team click here...

WE ARE HERE TO HELP YOU UNLOCK VALUE.

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