

The Small Business Money Story

Where Are We in the
Conversation?

“Banks are 100% into operating their business and 0% into growing their business.”

Telly V. Onu – FinTech Entrepreneur – St Kitts/Nevis

Location in the Region
Neither a Barrier or
Blessing for Making Money
Online.

6 out of 14 Believe Better Payment
Systems will Only Allow them to
Make an Additional US\$500/month

Where are clients located?

- In same country – 66.67% - 20
- Other Caribbean Islands – 23.33% - 7
- US – 3.33% - 1
- UK – 6.67% - 2

Paying for goods and services online

Via PayPal	10.00% - 3
Via Moneygram or Western Union	0.00% - 0
Via Wire Transfer	3.33% - 1
My Credit Card	73.33% - 22
A Friend/Relative's Credit Card	13.33% - 4
Total	30

Collecting Payments

Via Pay Pal	23.33% - 7
Via Western Union or Moneygram	20.00% - 6
Via Wire Transfer	30.00% - 9
Digital Currency	3.33% - 1
Someone collects the cash for me.	23.33% - 7
Total	30

New Funding Solutions

Looking outside the
traditional banking
system.



Stripe Atlas

New Funding Solutions

TM



Building the Caribbean Together!



Changing Our Vocabulary and Actions

- What is FinTech?
- What is crowdfunding?
- What are digital currencies?

Innovating the Next

- Shifting from survivalist entrepreneurship to opportunity entrepreneurship
- Developing a growth mindset
- Better and more efficient payment solutions
- Banks that serve small business
- More engagement with the global marketplace
- Eliminate/reduce aversion to risk
- Fintech conversation in less formal circles

Let's Keep in Touch

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