



Exploring Innovations in Transactions & Financing in the Caribbean Workshop

Role of Innovation and Entrepreneurship in Caribbean in Financial Services Sector

Facilitated

by

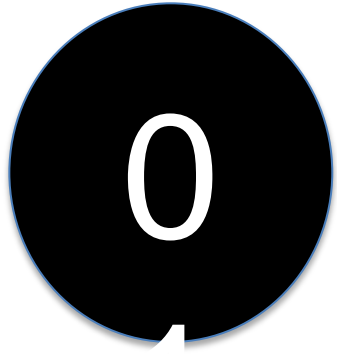
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OUTLINE

1. Context
2. Existing Scenario
3. Innovations in Transactions & Financing
4. Emerging Issues
5. Recommendations & Conclusions

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CONTEXT

The Role of **Innovation** and
Entrepreneurship in Caribbean
Financial Services Sector

in effectively serving the **SME**
market

2

Existing Scenario

Declining National Revenues ● Unemployment,
● Social unease, ● Crime and Security ● Limited
Fiscal Space ● Inc. use of Technology

- Product Profile
- Customer Profile
- Access to Information
- Financial Issues

3

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Where and how do **businesses** innovate to address challenges and/or to capitalise on opportunities?

4

THE CASE FOR TECHNOLOGY- FACILITATED INNOVATION

- Aim is to align interests
- Influence on the way value is created, delivered and captured
- Business Model Innovation
CRM, and data analytics
Cost and Revenue structure
- Impacts Risk Profile

5

INNOVATIONS IN TRANSACTIONS & FINANCING

- Technology-enhanced Business Model Innovation
- Crowd Funding
- Sou-sou
- Smart Loans
- Angel Investing
- Mobile Money
- Venture Capital Funds

6

EMERGING ISSUES

1. Trust and Risk
2. Legislation, Regulation and Governance
3. Policy and Institutional requirements
4. Parameters of Operation

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CONCLUSIONS

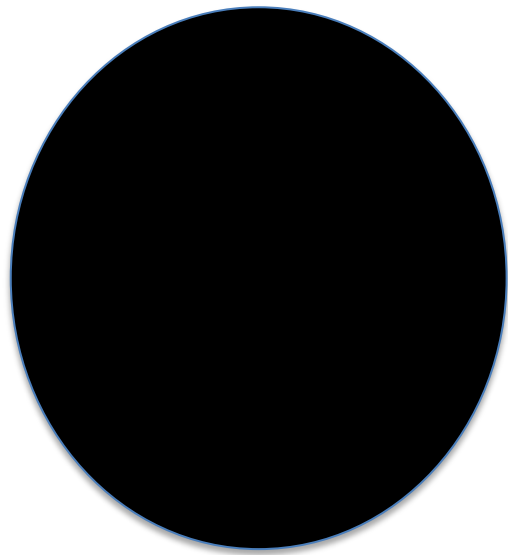
- Increasing evidence of the need to find new and innovative ways to bring the providers and users of financial services together for common good.
- Innovative instruments create challenges re governance, regulatory oversight and deal structuring
- Technology-enabled innovation can assist in addressing social and economic challenges through enterprise creation and growth

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RECOMMENDATION

*Any attempt to innovate in financial services **ought not to be seen as merely utilising technology** to reach existing markets, but more so an opportunity to **effectively serve untapped and previously ignored markets.***

Given that increased Community entrepreneurship and social entrepreneurial activity are required in the recovery efforts of our small island states, the role of financial technology is emphasized.



THANK YOU

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