Digital Platforms Business Model Analysis and Resources

A resource for understanding and exploring the changing landscape for financial inclusion in the platformization era

mastercard foundation

Partnership for FINANCE in a DIGITAL AFRICA

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1 Introduction

Purpose of this document and suggestions for how the information might be useful

Purpose of this guide

- This document highlights FiDA's methodology for investigating platform business models. It contains single slide views that illustrate how platform activities create opportunities for economic inclusion. It also contains a set of questions that organizations can use to conduct similar analysis on other platforms.
- FiDA hopes that this guide helps organizations:
    - Become more aware of platforms' activities and how they support economic inclusion
    - Increase specific knowledge of particular African case examples
    - View African platforms in potentially new ways—most importantly, how platforms' ability to foster economic and financial inclusion extends beyond just payments or transactional data flows (i.e. sales records)

Suggestions for using contents

- This document may be useful in the following ways:
    - Explore market functions (matching, facilitating transactions, enhancing credibility, analyzing data) of platforms that contribute to economic inclusion
    - Identify platform organizations to collaborate or partner with
    - Leverage the methodology to explore additional platform business models

2 FiDA Platformization Lens

Introduction to a multidisciplinary approach to understanding tactics and partnership strategies employed by digital platforms and their linked implications for inclusion

2 FiDA Platformization Lens

A lens to link platformization to financial & economic inclusion

The platformization lens helps researchers critically analyze digital platforms at the intersection of their business model and a transaction archetype *(e.g., E-Commerce, Asset Sharing, Global Online Work, Local Service, etc.)*

The result of this exercise is a set of **tactics** and **partnership strategies** employed by digital platform organizations with linked implications for development.

Innovation platforms

Infrastructure that can be extended or built upon by other firms

Examples:

Operating Systems *(iOS, Android, WinTel)*

Ethereum

Facebook for Developers

Amazon Web Services

Open source payments infrastructure

Transaction platforms

Owner attracts different categories of users to the platform to complete a transaction; both/all sides benefit from increased participation (i.e., indirect network effects) while owner monetizes the activity.

Market functions	Transaction archetypes (*each with their own dynamics and impacts on society*)					
	E-Commerce	Global Online Work	Local Services	Asset Sharing	Attention	Data
Aggregation & distribution: gatekeeping, facilitating discovery, network effects, matching supply and demand						
Transaction facilitation: enabling exchanges, typically money for information, goods, or services						
Credibility enhancement: independently certifying qualifications or claims made by suppliers or consumers						
Information analysis & advice: collecting or analyzing information about suppliers or consumers						

Case studies applying the lens to financial inclusion

Some elements of Uber's business model have implications for financial and economic inclusion. This case study highlights Uber's insurance and lending partnerships, its standardization of on-demand ridesharing and meal delivery, its acceptance of cash and mobile money, and its credibility enhancement of drivers enabling them to be matched with new customers, among other important aspects of its business model.

Elements of Upwork's business model have implications for financial and economic inclusion. This case study highlights Upwork's milestone-based payment option, its work with enterprises to disaggregate tasks, and its certification and verification processes, among other important aspects of its business model.

3 Various platforms analyzed

Step-through examples of African platforms (and a few international examples) analyzed through the platformization lens; examples detail observed tactics and strategies, and identify one or two possible directions that platforms could take in the future

3 Various transactional platforms analyzed

FiDA has profiled over 40 transactional platforms *(including edge cases)* applying our platformization lens to financial inclusion

E-Commerce

Retail and Consumer Goods

B2B
Wholesale/Purchasing/ Procurement

Global Online Work

Domestic and Home Improvement Services

Agriculture Tools-as-a-service

Logistics and Delivery

Ridesharing and meal delivery

Local Services

Freelancing

Microwork

Attention

Social Networking

Data

Edge Cases

General Recruiting

10 *Categories not exhaustive nor mutually exclusive; platforms may align with multiple categories. For analysis purposes platforms have been slotted into a category which suits an important aspect of their business model for consideration in the research*

3 Various transactional platforms analyzed

Platform tactics and strategies impacting economic inclusion 1

Market Functions	Opportunities for Financial & Economic Inclusion	Transaction Archetypes				
		E-Commerce	Global Online Work	Local Services	Attention	Data
Aggregation & distribution	Decrease matching and collections friction for financial services through partnerships with lenders and/or insurers	●	●	●	●	
	Expand trade rings geographically; facilitate discovery	●	●	●	●	
	Aggregate demand	●		●	●	●
	Disaggregate or distribute tasks		●	●		
	Leverage distributed network to offer financial services at "last mile"	●		●		
	Leverage network of agents or shops as aggregators/distributors for e-commerce	●				

● observed
● potential

Analysis and methodology developed by Marissa Dean, Caribou Digital, 2018 (CC BY-NC-SA 4.0);
Asset sharing services not analyzed—this study did not identify primarily asset-sharing business models that were operational in African markets.

3 Various transactional platforms analyzed

Platform tactics and strategies impacting economic inclusion 2

Market Functions	Opportunities for Financial & Economic Inclusion	Transaction Archetypes				
		E-Commerce	Global Online Work	Local Services	Attention	Data
Transaction facilitation	Standardize transactions; transaction transparency	●	●	●	●	
	Reduce payments friction by using various forms of non-card digital payments	●	●	●	●	○
	Extend reach of marketplaces to unbanked by accepting cash or converting cash to digital easily	●		●		
	Provide banking functions/open bank accounts	○		●		
	Combine online and offline sales for vendors	●			○	
	Escrow/milestone payments	●	●	●		
	Agents facilitate online transactions on behalf of customers	●				
	Increases formal commerce activity by offering consumer lending	●				

● observed
○ potential

Analysis and methodology developed by Marissa Dean, Caribou Digital, 2018 (CC BY-NC-SA 4.0);
Asset sharing services not analyzed—this study did not identify primarily asset-sharing business models that were operational in African markets.

3 Various transactional platforms analyzed

Platform tactics and strategies impacting economic inclusion 3

Market Functions	Opportunities for Financial & Economic Inclusion	Transaction Archetypes				
		E-Commerce	Global Online Work	Local Services	Attention	Data
Credibility enhancement	Buyer/seller can meet face to face; an in-person agent enhances credibility for the service	●		●		
	Authenticate user				●	
	Certified profiles of platform participants	●	○	●	○	
	Leverage certified profiles to satisfy KYC	*piloting*		●		
	Ratings and review system	●	●	●		○
	Build trust via returns or recourse policy	●	●	●		
	Remove poor performers			●		
	Upskilling and skills certification, training	●	●	●		
	Copyright protection		●			
	Loyalty programs	●		●		

● observed
○ potential

Analysis and methodology developed by Marissa Dean, Caribou Digital, 2018 (CC BY-NC-SA 4.0);
Asset sharing services not analyzed—this study did not identify primarily asset-sharing business models that were operational in African markets.

3 Various transactional platforms analyzed

Platform tactics and strategies impacting economic inclusion 4

Market Functions	Opportunities for Financial & Economic Inclusion	Transaction Archetypes				
		E-Commerce	Global Online Work	Local Services	Attention	Data
Information analysis & advice	Credit scoring or underwriting risk analysis based on reviews, patterns, sales histories, GPS, and other data	●	●	●	●	●
	Leverage data for customer segmentation, sold via other products	●	●			
	Leverage data for systems reporting to government or other institution			●	●	●
	Leverage data for location-specific reporting of information				●	
	Integration of data cross-platforms			●		
	Analytics for platform participants, sometimes linked to advice/guidance	●		●		
	Reduce fraud in real time	●				

● observed
● potential

Analysis and methodology developed by Marissa Dean, Caribou Digital, 2018 (CC BY-NC-SA 4.0);
Asset sharing services not analyzed—this study did not identify primarily asset-sharing business models that were operational in African markets.

Platform Profiles
E-Commerce:

Online marketplaces where third parties sell goods to consumers (Retail) or businesses (wholesale/purchasing/procurement); all transactions are processed through the website host

Categories profiled include:

- *Retail*
- *Wholesale/purchasing/procurement*

**These profiles reflect publicly available information from company websites, news articles, and blog posts as of 2018. Please contact FiDA with any updated company details.*

Amazon Marketplace (Parent Org.: Amazon.com, Inc.)

Region: Global, including US, Germany, UK, Japan. Recent launch in India

Core Business: marketplace matching Amazon sourced and third-party seller products with business and household consumers; logistics viewed as core business (e.g., services provided to third parties which Amazon collects revenues from)

Secondary: In addition to AWS, advertising services; subscriptions to digital content and to Amazon Prime; financial services

Sources: Crunchbase, 2017 Annual report, CB Insights, CNBC, Nerdwallet, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease matching friction for financial services through partnerships with lenders and insurance investment (Acko) - Expand trade rings geographically for merchants
Transaction facilitation	Observed: - Reduce payments friction via Amazon Pay, which includes a digital wallet for customers, a payments network for both online and brick-and-mortar merchants; in India, Amazon has introduced the ToneTag Platform, contactless payments HW/SW integrated at merchant and consumer interaction points (integrated into Amazon Pay) - Extend reach of online marketplace to unbanked through Amazon Cash, which allows customers to deposit cash into a digital account by showing a barcode at partner brick-and-mortar retailers with high traffic/large footprint (CVS, 7-11, coinstar); in India this is "Doorstep" a cash pickup service which allows customers to load money into Amazon Pay digital wallets
Credibility enhancement	Observed: - Build trust via returns/recourse policy *Potential:* *- Satisfy KYC and reduce fraud via certified profiles of buyers/sellers on the platform that don't have bank accounts, linked to the Amazon wallet*
Information analysis & advice	Observed: - Infer character/willingness to pay by reviewing ratings, consumption patterns, and other data - Confirm seller ability to pay for merchant lending facilities (underwritten by BofA) based on sales history; in India, lending facilities partnered with Bank of Baroda

eBay Africa marketplace platform

Region: Global, with top countries including Nigeria, Kenya, Ghana, South Africa, Burundi
Core Business: marketplace matching sellers with buyers; revenues earned through seller services (various fees)
Secondary: StubHub (ticketing), classified properties

Sources: ebayinc.com, ebayinc.com, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease matching friction between buying/selling of African made artisan products - Increase income opportunities for African merchants by expanding trade rings geographically
Transaction facilitation	*Potential:* *- Extend reach and reduce payments friction via integration with mobile wallets (for sellers)—currently requires sellers to accept EFT, PayPal, Western Union or MallForAfrica Webcard*
Credibility enhancement	*Potential:* *- Satisfy KYC for sellers on the platform*
Information analysis & advice	*Potential:* *- Confirm seller ability to pay and offer merchant lending facilities based on sales history and projections* *- Infer character/willingness to pay by calculating a score based on platform behavior and/or reviewing ratings*

Taobao (Parent Org.: Alibaba)

Region: China, some sellers ship elsewhere in Asia

Core Business: e-commerce website for transactions between consumers and small businesses and individual entrepreneurs in China

Secondary: Taobao Data Cube & Tao Ci (aggregate transactions data for industry trend insights); Taohua (digital entertainment platform)

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Increase income opportunities for small merchants and micro-entrepreneurs by expanding trade rings geographically; facilitate discovery - Decrease matching friction for complementary financial services (e.g., loans from sister company, Ant Financial) - Leverage a distributed network to offer financial services at the last mile, through rural division, Cuntao
Transaction facilitation	Observed: - Reduce payments friction through Alipay wallet, integrated with all banks - Build trust and increase formal commerce activity through escrow services which evolved into a popular product, Alipay - Increases commerce activity on the platform by offering consumer lending (e.g., virtual credit card for payment in installments) and off the platform by leveraging transaction data to offer consumer credit products through sister company, Ant Financial - Increases formal commerce activity by accepting cash payments from offline customers via Cuntao program
Credibility enhancement	Observed: - Validate claims on quality or performance via a ratings and review system *Potential:* *- Reduce fraud via certified profiles of buyers/sellers on the platform*
Information analysis & advice	Observed: - Leverages transaction data to offer lending facilities from sister company, Ant Financial - Factors buyer behavior and reviews into internal "credit score" for lending - Leverages data for customer segmentation information, which it sells in aggregate via Data Cube and Tao Ci - Leverage transaction data to increase work counted as "formal" services in the economy - Extend revenue data to sister company, Ant Financial, for financial services

Sources: Alibaba Group website, World Bank (1) and (2), and FiDA analysis.

Flipkart (Parent Org.: Walmart)

Region: India

Core Business: marketplace connecting sellers with buyers; revenues earned through commissions, shipping fees, collection fees, and "fixed fee" flipkart charges

Secondary: consumer lending, vendor lending, insurance

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease matching friction for financial services (Growth Capital and Cardless Services; also insurance) - Expand trade rings geographically for Indian merchants - Use small shops as aggregators/distributors for e-commerce
Transaction facilitation	Observed: - Standardize retail transactions in India - Build trust and increase formal commerce activity through cash on delivery payments - Reduce payments friction via PhonePe, EMI payment options, Buy Now Pay Later
Credibility enhancement	Observed: - Reduce fraud via "Flipkart Seal of Quality and Speed" - Build trust via returns/recourse policy *Potential:* *- Satisfy KYC for buyers or sellers—currently testing video KYC*
Information analysis & advice	Observed: - Leverage transactions and character data to lend directly or through third parties

Sources: Crunchbase, India Times, Business Standard, and FiDA analysis.

PayTM (Parent Org.: One97 Communication)

Region: India

Core Business: marketplace and virtual bank; revenues primarily through fees and commissions

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for Indian merchants
Transaction facilitation	Observed: - Standardize retail transactions in India - Extend reach and reduce payments friction via an integrated digital wallet - Increase formal commerce activity through COD which builds consumer trust in conducting business at a distance - Aggregate offline with online sales for vendors (such as Samsung) based on new QR codes at bricks and mortar
Credibility enhancement	*Potential:* *- Satisfy KYC for buyers who pay cash on delivery via certified profile on the platform*
Information analysis & advice	Observed: - Confirm customer ability to pay for instant short term credit (ICICI bank); payment behavior used as part of criteria - Infer customer ability and willingness to pay "using a combination of financial and digital parameters to sanction the credit line instantly" - In partnership with Lendingkart infer seller ability and willingness to pay using "big data" analytics and other proxies - Reduce fraud via realtime evaluation of every transaction for fraud (Paytm labs) *Potential:* *- Infer underwriting risk for insurance based on platform behavior*

Sources: Crunchbase, India Times, Legal Gambling and the Law, PayTM Mall Blog, Feedough.com, and FiDA analysis.

Jumia

Region: Africa, 14 countries including Nigeria and Kenya
Core Business: marketplace connecting sellers of products and services with consumers; “instant delivery”
Secondary: logistics and payments services support marketplace; financial services for sellers (working capital loans) to increase engagement with Jumia; plans to offer consumer finance linked to Jumia Pay

Market functions | Financial & Economic Inclusion Analysis

Sources: Dignited.com, TechCrunch, Jumia website, and FiDA analysis.

Aggregation & distribution	Observed: - Decrease matching friction (and collections friction) for small merchant lending - Expand trade rings geographically for African merchants *Potential:* *- Exploring using high traffic locations as aggregators/ distributors for e-commerce*
Transaction facilitation	Observed: - Standardize retail transactions in Africa - Reduce payments friction using Jumia Pay - Build trust and increase formal commerce activity through "SafePay Escrow" and COD payment options - JForce agents facilitate online transactions for buyers *Potential:* *- Extend reach and reduce payments friction via integration with mobile wallets (for sellers) in more countries*
Credibility enhancement	*Potential:* *- Satisfy KYC for buyers who pay cash on delivery via certified profile on the platform*
Information analysis & advice	Observed: - Credit scoring engine enabling third parties to lend to Jumia’s merchants *Potential:* *- Leverage cash on delivery transactions in consumer finance credit scoring*

Mercado Libre

Region: Region: 18 countries in Latin America, with leading countries Mexico, Argentina, and Brazil
Core Business: online marketplace connecting sellers of products with consumers
Secondary: advertising; classified listing service for motor vehicles, real estate, and services; Mercado Pago (fintech services for buyers and sellers; credit solution for buyers and sellers; asset management product; logistics solutions with fulfilment and warehouse services; virtual storefronts; and Cross Border Trade program enabling international merchants to sell through LatAm)

Sources: Pymnts.com, Bloomberg, iProUp Ambito.com, Mercado Libre website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease matching friction (and collections friction) for small merchants - Expand trade rings geographically, at a reduced cost - Use small shops as aggregators/distributors for e-commerce
Transaction facilitation	Observed: - Multiple online and offline payment options - Build trust and accessibility through offline cash payment options and payment in installments - Reduce payments friction via MercadoPay
Credibility enhancement	Observed: - Loyalty program for customers and rating system for sellers *Potential:* *- satisfy KYC*
Information analysis & advice	Observed: - Credit scoring engine enabling them to offer their own credit products for sellers and consumers - Training, upskilling, and detailed "help" centre providing detailed guidance and advice

Sky.Garden

Region: Africa, primarily Kenya

Core Business: mobile focused marketplace matching sellers and buyers; revenues earned through commission on every transaction; logistics and order fulfillment to the customer

Secondary: operating its own logistics network

Sources: Crunchbase, Disrupt Africa, TechMoran, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for African merchants
Transaction facilitation	Observed: - Standardize retail transactions in Africa - Extend reach and reduce payments friction via integration with mobile wallets - Build trust and increase formal commerce activity through Sky.Garden escrow
Credibility enhancement	*Potential:* *- Satisfy KYC for sellers via certified profile on the platform*
Information analysis & advice	Observed: - Analyze revenue potential for sellers by providing analytics on price *Potential:* *- Credit scoring based on buyer or seller ratings and/or seller turnover*

BidorBuy

Region: Africa, with top countries including South Africa and Lesotho
Core Business: fixed price or auction format marketplace to buy and sell virtually anything online; revenues earned via commissions on every transaction

Sources: Crunchbase and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for African merchants
Transaction facilitation	Observed: - Standardize auction transactions in Africa
Credibility enhancement	Observed: - Satisfy KYC and reduce fraud via certified profiles on platform - Increase formal commerce activity through 100% coverage if something goes wrong with transaction
Information analysis & advice	*Potential:* *- Credit scoring based on buyer or seller ratings and/or seller turnover*

Konga (Parent Org.: Zinox Technologies)

Region: Africa, primarily Nigeria
Core Business: e-commerce marketplace
Secondary: KongaPay

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Leverage a distributed network of merchants on "Konga" platform to offer financial services to merchant's customers through KongaPay platform, leveraging Red Cloud technology which allows banking services (payments, billpay, etc.) to be extended to merchant's customers - Expand trade rings geographically for African merchants
Transaction facilitation	Observed: - Standardize retail transactions in Africa
Credibility enhancement	Observed: - Increase formal commerce activity through guaranteed and instant refunds *Potential:* *- Satisfy KYC and reduce fraud via certified profiles of shopkeepers on the platform*
Information analysis & advice	*Potential:* *- Credit scoring based on buyer or seller ratings and/or seller turnover*

Sources: Crunchbase, iAfrikan, and FiDA analysis.

Mall for Africa

Region: Africa, with top countries including Nigeria, Kenya, and Rwanda
Core Business: online mall that enables Africans to find and purchase items from international retailers; revenues earned via marketplace commissions (unverified)
Secondary: webcards (reselling)

Sources: Crunchbase, WTO, Mall for Africa website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease income volatility for Nigerian businesses by enabling them access to consistent reliable means to purchase inputs (regionally and globally) - Expand trade rings geographically for African artisans by helping them sell in US markets - Increase formal commerce activity through availability of difficult to obtain international products on its marketplace
Transaction facilitation	Observed: - Standardize retail transactions in Africa
Credibility enhancement	None identified
Information analysis & advice	None identified

Takealot (Parent Org.: Naspers)

Region: Africa, with top country South Africa

Core Business: marketplace matching buyers and sellers of products across diverse categories; revenues earned account fees and commissions

Secondary: Mr. Delivery last-mile delivery business

Sources: Crunchbase and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for South African sellers
Transaction facilitation	Observed: - Standardize retail transactions in Africa
Credibility enhancement	Observed: - Increase formal commerce activity through flexible returns policy and coverage for credit card fraud, which increases consumer trust in conducting business at a distance
Information analysis & advice	*Potential:* *- Credit scoring based on buyer or seller ratings and/or seller turnover*

Tulaa (Parent Org.: Esoko)

Region: Africa, with top countries including Ghana and Kenya

Core Business: agricultural marketplace enabling farmers to save and borrow to purchase inputs, receive tailored agronomic advice, and market their crops

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Aggregating demand for inputs among smallholder farmers - Aggregate demand for commodities by aggregating grains, etc.
Transaction facilitation	Observed: - Reduce payments friction via integration with mobile money - Decrease cost volatility for farmers by allowing laybuy of inputs
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via certified profiles on the platform*
Information analysis & advice	*Potential:* *- Credit scoring based on buyer or seller ratings and/or seller turnover*

Sources: Agfunder News, Crunchbase, Crunchbase, and FiDA analysis.

Sokowatch

Region: Africa, with top countries including Kenya and Tanzania
Core Business: Marketplace for informal retailers in urban areas to order/receive free same-day delivery of products via SMS or mobile app; revenues earned through distribution agreements with manufacturers and mark-up on products
Secondary: Revolving credit to shopkeepers; capital loans; insurance

Sources: Techmoran, Crunchbase, FIBR, Investment deck, Crossover.co.ke, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease income volatility for merchants by reducing stockouts - Lower cost of goods sold by aggregating demand among shopkeepers to be able to better match with supplier bulk quantities without having to keep large quantities of stock on hand
Transaction facilitation	Observed: - Standardize shopkeeper store order transactions
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via certified profiles of shopkeepers on the platform*
Information analysis & advice	Observed: - Shopkeeper/customer segmentation and revenue potential from market research—Sokowatch provides GPS coordinates of shops and tracks of store orders and feeds this information back to manufacturers - Infer ability to pay (revolving and capital loans) via indirect visibility to turnover through inventory (store orders) *Potential:* *- Analyze risk for insurance premiums based on GPS location of shop among other data points*

**Edge case since Sokowatch has built its own delivery network and controls product offerings*

Platform Profiles
Asset Sharing:

Peer-to-peer exchanges in various categories (transportation, accommodation, tools, etc.)

No companies profiled

Platform Profiles
Global Online Work:

Contracting of workers or providers to supply knowledge services or perform tasks via Internet-based marketplaces

Categories profiled include:

- *Online freelancing*
- *Microwork*

**These profiles reflect publicly available information from company websites, news articles, and blog posts as of 2018. Please contact FiDA with any updated company details.*

Kuhustle

Region: Africa, with Kenya as priority

Core Business: Marketplace connecting skilled freelancers with assignments; revenues earned through "micro-tendering"—employers can post for free and freelancers pay small amount to bid (Kuhustle credits) $10

Sources: Tech Money Mama, Kuhustle website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for African freelancers - Facilitate discovery through micro tendering process *Potential:* *- Decrease matching and collections friction for financial services offerings that complement freelance work situations, such as wealth management/ retirement planning, insurance (health, workers), etc.*
Transaction facilitation	Observed: - Reduce payments friction via integration with mobile money - Build trust and increase formal commerce activity through escrow payment options
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via certified profiles on platforms*
Information analysis & advice	Observed: Provide customer segmentation (and potentially earn revenue) via market research about freelancers on platform *Potential:* *- Credit scoring based on freelancer ratings and turnover*

Ajira Digital

Core Business: marketplace for online work run by the Kenyan government
Secondary: tools, training and mentorship needed for young people to work and earn an income online

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for African youth seeking employment
Transaction facilitation	Observed: - Extend reach and reduce payments friction via integration with payments intermediaries that integrate with M-Pesa or Equity Bank (Skrill, PayPal)
Credibility enhancement	Observed: - Upskilling through training offered on platform *Potential:* *- Satisfy KYC and reduce fraud via certified profiles on platforms*
Information analysis & advice	None identified

Sources: Crunchbase, Capital FM, KEPSA, Ajira Digital website, and FiDA analysis.

Upwork

Region: Global, with top countries including US, India, Philippines, Indonesia
Core Business: marketplace connecting freelancers with work assignments; revenues earned through transaction fees; premium assistance with recruitment and talent matching
Secondary: payroll services

Sources: Forbes, Upwork website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decreases slack and matching friction by disaggregating demand for tasks that can be performed with access to a computer. Works with enterprises to do this - Expand trade rings geographically for freelancers *Potential:* *- Decrease matching and collections friction for financial services offerings that complement freelance work situations, such as wealth management and retirement planning, insurance (health, workers), etc.*
Transaction facilitation	Observed: - Build trust and increase formal employment activities through escrow/milestone-based payment
Credibility enhancement	Observed: - Reduce fraud via skills tests and certifications on the system - Reduce fraud via "Upwork Pro" qualifying freelancers (which are then verified) - Build trust through recourse process
Information analysis & advice	*Potential:* *- Credit scoring based on freelancer ratings and turnover*

Fiverr

Region: Global, with top countries including US, India, and Pakistan
Core Business: marketplace connecting freelancers with digital services work; revenues earned through commissions—listing gigs and services is free and costs nothing from the seller
Secondary: invoicing software (AND CO acquisition)

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for freelancers *Potential:* *- Decrease matching and collections friction for financial services offerings that complement freelance work situations, such as wealth management and retirement planning, insurance (health, workers), etc.*
Transaction facilitation	None Identified
Credibility enhancement	Observed: - Reduce fraud via "Pro verified" application and verification process: - Build trust through resolution center which offers recourse
Information analysis & advice	Observed: - Infer character by calculating a score (Fiverr Level) based on ratings, performance, quality, and other factors *Potential:* *- Credit scoring based on freelancer Fiverr Level scores and turnover*

Sources: Alexa, Fangalbert.com, Fiverr website, and FiDA analysis.

Freelancer

Region: Global, with top countries including India, US, Bangladesh, Japan, and Pakistan
Core Business: freelancing, outsourcing, and crowdsourcing marketplace; revenues earned through subscription packages, commissions and fees, including optional *upgrades* (such as featured, urgent, full time placements, recruiter assistance, NDA, IP agreements, contests, sponsoring bids, etc.)

Sources: Alexa, Freelancer website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for freelancers *Potential:* *- Decrease matching and collections friction for financial services offerings that complement freelance work situations, such as wealth management and retirement planning, insurance (health, workers), etc.*
Transaction facilitation	Observed: - Build trust and increase formal employment activities through milestone payments
Credibility enhancement	Observed: - Reduce fraud via "Preferred Freelancer" application and verification process
Information analysis & advice	*Potential:* *- Credit scoring based on freelancer reviews and turnover*

PeoplePerHour

Region: Global, with top countries including India US, UK, Pakistan, and Bangladesh
Core Business: marketplace connecting small businesses and freelancers; revenues earned through commissions and fees, including payments processing, featuring jobs as "urgent", extras to “help sellers win more work”

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for freelancers *Potential:* *- Decrease matching and collections friction for financial services offerings that complement freelance work situations, such as wealth management and retirement planning, insurance (health, workers), etc.*
Transaction facilitation	Observed: - Build trust and increase formal employment activities through escrow solution enabling money to be held in escrow until job is completed
Credibility enhancement	Observed: - Build trust through copyright protection
Information analysis & advice	*Potential:* *- Credit scoring based on freelancer ratings/reviews and turnover*

Sources: PeoplePerHour website and FiDA analysis.

IWriter

Region: Global, with top countries including India, US, Kenya, Nigeria, and South Africa
Core Business: marketplace for content writers and requesters; revenues earned as buyers pay per word—rates vary according to writer's profile (standard, premium, elite, elite plus)

Sources:
IWriter website and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings geographically for freelance writers *Potential:* *- Decrease matching and collections friction for financial services offerings that complement freelance work situations, such as wealth managementand retirement planning, insurance (health, workers), etc.*
Transaction facilitation	Observed: - Standardize rates and transactions for online content freelancing
Credibility enhancement	Observed - Build trust through review process which allows requestor 3 days to review and approve/reject
Information analysis & advice	*Potential:* *- Credit scoring based on freelancer reviews and turnover*

Money for Jam (Parent Org.: Informal Solutions)

Region: Africa, primarily focused on South Africa

Core Business: micro-jobbing platform connecting brands with jobbers who complete jobs using mobile devices; revenues also earned through crowdsourced research, merchandising, geo-locational data, mystery shopping, incentivized purchase, brand activation

Secondary: learning and training

Sources: IT News Africa, Crunchbase, M4Jam website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decreases slack and matching friction by crowdsourcing jobbers who perform tasks - Increase income opportunities for online jobbers by expanding trade rings beyond personal and business networks
Transaction facilitation	Observed: - Reduce payments friction via integration with their own digital wallet which is integrated with Airtime vendors and other VAS providers enabling jobbers to easily spend what they earn
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via certified profiles on platforms*
Information analysis & advice	Observed: - Provide customer segmentation (and potentially earn revenue) via market research about jobbers on platform *Potential:* *- Credit scoring based on freelancer ratings and turnover*

Platform Profiles
Local Services:

Connecting buyers and local service providers that previously transacted offline; includes "as-a-service" business models where an asset is being used in a consumption-based service model distinct from a peer-to-peer exchange

Categories profiled include:

- *Domestic services*
- *Agricultural tools-as-a-service*
- *Logistics and delivery*
- *Ridesharing and meal delivery*

**These profiles reflect publicly available information from company websites, news articles, and blog posts as of 2018. Please contact FiDA with any updated company details.*

LYNK

Lynk

Region: Kenya (Nairobi and surrounding areas)
Core Business: online job matching platform for artisans to promote and showcase their products and services
Secondary: tools and material wholesaling, managed maintenance contracts; connecting workers with training, apprenticeships, and financial services

Sources: Crunchbase, Disrupt Africa, Lynk website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Exploring decreasing matching friction for financial services (for Pros) and worker benefits aligned to freelance situations - Expand trade rings geographically for Pros; facilitate discovery - Disaggregate chunks of work into smaller tasks, enhancing income earning opportunities
Transaction facilitation	Observed: - Standardize payments and reduce friction around getting paid for home services workers - Reduces payments friction for workers since payouts happen through mobile money - Enhance trust via milestone payment options (withholding payments to workers for 24 hours after job completion) *Potential:* *- Standardize informal worker job scope of work and transactions*
Credibility enhancement	Observed: - Satisfy KYC—particularly employment history—via certified profiles on the platform e.g., reference checks - Enhance credibility of workers by offering certifications (badges) for certain skills and verifying skills of workers (screen, test, and interviews) and reference checks for full time matches (nannies, housekeepers, drivers, cooks) - Enhance trust via recourse for unsatisfied customer recourse, including warranties for some products, for unsatisfied customers - Removal of poor performers from the site - Training for all in Lynk Quality Standards
Information analysis & advice	Observed: - Leverage transactions and character data to lend directly or through third parties

SweepSouth

Region: Africa, primarily in South Africa
Core Business: commissions on cleaning services purchased via the platform

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expands trade rings for service professionals beyond established contacts and networks; facilitate discovery - Decreases matching friction for insurance—partnership with Simply to provide accidental death and disability cover at no cost to all SweepSouth domestic cleaners
Transaction facilitation	Observed: - Standardize payments and reduce friction around getting paid for home services workers
Credibility enhancement	Observed: - Satisfy KYC through background checking and interviews - In-house training - 100% guarantee and support team on standby to address any issues
Information analysis & advice	*Potential:* *- Leverage transactions and character data to lend directly or through third parties*

Sources: SweepSouth website, Simply, and FiDA analysis.

Hello Tractor

Region: Africa and South Asia

Core Business: platform for tractor fleet maintenance and on-demand services

Secondary: A lending channel financing tractor purchases and maintenance services for farmers on the Hello Tractor platform

Sources: HelloTractor website and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand tractor services beyond initial communities and aggregates tractor service demand - Decrease matching friction for tractor owners and farmers who need tractor services for timelier services
Transaction facilitation	Observed: - Standardize transactions for farm equipment hire - Price for services is set by the tractor owner and paid per hectare with a booking agent serving as facilitator for the transaction
Credibility enhancement	Observed: - Booking agents used as a credibility enhancer for the service, playing a role as an educator about the benefits of mechanized farming
Information analysis & advice	Observed: - Owner app has information on location, fuel, active engine hours to help monitor the tractor - Daily activity reports for each tractor to help utilization rates and operations

Sendy

Region: Africa, primarily in Kenya
Core Business: connecting customers (B2C, B2B) with logistics providers (motorbike, truck)
Secondary: possibly delivery route optimization; possibly outsourced fleet management

Sources: Crunchbase, Angel List, Sendy website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease slack and matching friction for trucks by aggregating and disaggregating demand for logistics; reduce idle time for fleet vehicles - Expand trade rings geographically for motorbike drivers by expanding trade rings geographically, industry sector, network, etc.
Transaction facilitation	Observed: - Standardize informal delivery driver transactions - Reduce payments friction via M-Pesa integration - Increase formal commerce activity through on-delivery payment options
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via Sendy certified profiles of motorbike drivers*
Information analysis & advice	*Potential:* *- Infer insurance risk by calculating a score based on platform driving behavior, use, and location of an asset* *- Credit scoring based on driver ratings and turnover* *- Derive traffic, popular routings, and congestion information for government planning*

Little Cab (Parent Org.: Craft Silicon)

Website: https://www.little.bz/ke/
Core Business: ridehailing platform
Secondary: M-Pesa agent transactions

Sources: Business Daily Africa, Little Cab website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Leverage distributed network to offer financial services at the "last mile"—drivers are all registered Safaricom agents - Expand trade rings for drivers beyond their immediate network *Potential:* *- Decrease matching friction (and collections friction) for affordable insurance, vehicle finance, smartphone finance, and other financial services*
Transaction facilitation	Observed: - Standardize informal transportation provider transactions - Extend reach and reduce payments friction via integration with mobile money and acceptance of cash
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via certified profiles on the platform*
Information analysis & advice	*Potential:* *- Infer underwriting risk for insurance based on driver behavior* *- Credit scoring based on driver ratings and turnover* *- Derive traffic, popular routings, and congestion information for government planning*

Taxify

Region: Global, with top countries in Africa including Nigeria, South Africa, Tanzania, Uganda, and Kenya
Core Business: ridesharing platform
Secondary: web-based dispatch software

Sources: Crunchbase, Quartz Africa, Taxify website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease slack and matching friction for rides - Facilitate matching for complementary financial services by sourcing an insurance scheme for its drivers
Transaction facilitation	Observed: - Standardize informal transportation provider transactions - Extend reach and reduce payments friction via integration with mobile money and acceptance of cash (in the ride-hailing space, card payments are frictionless for rider but creates a lot of friction for drivers who only get paid weekly)
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via independently certified profiles on platforms (identity information is captured)*
Information analysis & advice	*Potential:* *- Credit scoring based on driver ratings and turnover* *- Infer underwriting risk for insurance based on driver behavior and ratings* *- Derive traffic, popular routings, and congestion information for government planning*

Uber

Region: Global, with top countries in Africa including South Africa, Kenya, Ghana, and Nigeria
Core Business: marketplace for ridesharing and food delivery

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decreases slack and matching friction by linking drivers and riders, facilitating discovery - Strong network effects increase earning opportunities for drivers and expand trade rings beyond a driver's own network - Aggregates rider demand thru Uber Pool, thereby making rides more affordable and increasing demand for driver services - Decreases matching friction (and collections friction in some countries) for complementary financial services, such as rider insurance coverage; benefits on credit cards; loans and leasing arrangements for drivers (only in some locations)
Transaction facilitation	Observed: - Standardize informal transportation provider transactions, including quality standards and transparent pricing - Extend reach and reduce payments friction by acceptance of cash *Potential:* *- Further reduce payments friction by directly integrating M-Pesa as a payment method (may not be possible given Safaricom operates a competitor)*
Credibility enhancement	Observed: - Independently verifies drivers' identity documents, driver's licenses, and other required information - Recourse for unhappy customers *Potential:* *- Could enhance credibility of workers by upskilling, driving courses, and certifications*
Information analysis & advice	Observed: - Leverages platform behavior and reviews/ratings of workers to screen driver-partners for access to loans to buy or lease cars - Leverages transaction data to offer lending facilities to workers; confirms ability to pay through transactions flowing through its platform and willingness via ratings—for loans for cars to use for Uber only - Provide urban transportation information to municipalities

Sources: CNET, Automotive-Fleet.com, Crunchbase; Quartz Africa, The Nation, Uber website, and FiDA analysis.

Safe Boda

Region: Africa, primarily Uganda and Kenya
Core Business: marketplace for safe transportation matching riders with drivers
Secondary: wallet, payments system, and FinTech services

Sources:
SafeBoda website, FINCA Impact, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decreases slack and matching friction by linking drivers and riders, facilitating discovery - Decreases matching friction (and collections friction) for complementary financial services, such as medical and accident insurance
Transaction facilitation	Observed: - Standardize informal transportation provider transactions, including safety standards and transparent pricing - Reduce payments friction through prepaid wallets that enable cashless rides and acceptance of mobile money
Credibility enhancement	Observed: - KYC for loan products (already with FINCA pilot) - All riders trained at SafeBoda Academy
Information analysis & advice	Observed: - Leverages driving history to offer loan package and asset financing for drivers (FINCA pilot)

Go-jek

Region: Indonesia, Vietnam, Singapore, and Thailand
Core Business: on-demand ridesharing and delivery marketplace
Secondary: services marketplace that connects consumers with e-commerce, billpay, mobile top-up, movie tickets, and beauty and cleaning among other services through the Go-Pay mobile wallet

Sources: Gojek website, Tech Wire Asia, Techcrunch, Expanded Ramblings, Reuters, Onlinemarketplaces.com, Nikkei.com, Jakarta Globe.id, GoJekEngineering.com and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Expand trade rings for drivers beyond their immediate network - Decrease matching friction (and collections friction in some countries) for affordable insurance available for drivers and lending options for vehicle financing and smartphones
Transaction facilitation	Observed: - Standardize on-demand ridesharing and meal service delivery - Accepting both cash and GO-PAY allows gradual onboarding to digital wallets
Credibility enhancement	Observed: - Enhanced credibility of drivers on platform via independently verified driver's identity documents, driver's license, and other required information
Information analysis & advice	Observed: - Integrates their merchant payment data with their services platform for unified customer experience, including cross-promotions, across the platform - Search personalization is automated on the backend for repeat GO-FOOD through their past usage

Platform Profiles

Attention:

Platforms that treat a potential consumer's attention as a resource or asset

Categories profiled include:

- *Social networking*

**These profiles reflect publicly available information from company websites, news articles, and blog posts as of 2018. Please contact FiDA with any updated company details.*

Bonga (Parent Org.: Safaricom)

Region: Africa, primarily Kenya

Core Business: messaging platform with deep integration to M-Pesa; Bonga Sasa offers messaging and money transfer between individuals; Bonga Baraza (mid-2018) will allow users to collect money for purpose-driven events; Bonga Biashara will build on the use of social networks for commerce by allowing users to create business profiles linked to their personal social media profiles and M-Pesa accounts so they can sell online

Sources: Techcrunch, Pymnts, Bonga website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	*Potential:* *- Unclear how Bonga Biashara will work; may increase income opportunities by expanding trade rings if functionality similar to Facebook Marketplace*
Transaction facilitation	Observed: - Extend reach and reduce payments friction via integration with M-Pesa
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via certified profiles on platforms*
Information analysis & advice	Observed: - Confirm ability to pay via direct visibility to transactions/turnover *Potential:* *- Infer ability to pay based on size and quality of individual's network on the platform*

Facebook and Facebook Messenger

Region: global

Core Business: platform connecting people and businesses and enabling them to communicate; recently added store and payments functionality; monetized by advertising, payments revenue from developers, and subscriptions to use Facebook store

Secondary Business: consumer hardware products and technology research and development into augmented reality (Oculus) and artificial intelligence

Sources: Facebook website and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease matching friction (and collections friction) for small merchant lending (in the US only) - Expand trade rings geographically for merchants using Marketplace or Facebook Stores
Transaction facilitation	Observed: - Standardize e-commerce transactions through Facebook Stores *Potential:* *- Extend reach and decrease payments friction via integration with mobile wallets and other payment channels used outside of global north*
Credibility enhancement	*Potential:* *- Leverage patent enabling authorizing and authenticating a user based on their social network*
Information analysis & advice	*Potential:* *- Leverage patent enabling approval of loans based on a user's social connections*

WeChat (Parent Org.: Tencent Holdings Limited)

Region: primarily in China, but moving global to support Chinese expats and tourists
Core Business: social and communications network and mini-app ecosystem supported by online/offline payments facilitation (WeChat Pay)
Secondary Business: financial services linked to WeChat Pay product, including insurance, business and personal lending, and personal wealth management; recently launched business tools for merchants

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Decrease matching friction (and collections friction) for small and micro business lending, personal microlending, and insurance products - Aggregate micro deposits and small wallet balances into wealth management funds so that all can benefit
Transaction facilitation	Observed: - Revolutionize online and offline-to-online commerce through WeChat Pay and Mini-program functionality - Dramatically reduce payments friction through WeChat Pay product
Credibility enhancement	Observed: - Verified official accounts
Information analysis & advice	Observed: - Leverage WeChat Pay transactional data to approve loans - Third parties have developed "deadbeat maps" of debtors and launched them on WeChat; this has sparked controversy

Sources: WeChat website, Tencent website (1) and 2, Coverager.com, Reinsurancene.ws, The-Parallax.com, Techcrunch, Jeffrey Wu, KR-Asia.com, HotSauceDrops.com, GGV Capital, YourStory.com, Momentum.Asia, PaymentsSource.com, World Bank, BusinessofApps.com, @yingziyuan, and FiDA analysis.

WhatsApp and "for Business/Enterprise" versions (Parent Org.: Facebook)

Region: global

Core Business: messaging platform connecting people and businesses and enabling them to communicate; monetized by businesses paying subscriptions (speculative); certain payments functionality is being piloted in India and Africa, including WhatsApp banking and peer-to-peer payments

Secondary Business: leveraging user's behavioral data across Facebook's family of apps, such as location sharing, contact lists, and more

Sources: Medium, Whatsapp website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	*Potential:* *- working capital facilities for merchants and service providers*
Transaction facilitation	Observed: - Reduce friction for peer-to-peer payments through WhatsApp Pay - Reduce friction for online commerce through "chat commerce" *Potential:* *- Enable merchant payments—extend reach and reduce payments friction via integration with mobile wallets and for merchants (not currently enabled for this)* *- Enable consolidation of offline/online transactions for merchants and service providers*
Credibility enhancement	None identified
Information analysis & advice	*Potential:* *- Credit scoring based on WhatsApp Pay transactions and WhatsApp connections*

Platform Profiles
Data:

Hosted marketplaces where data providers offer data sets for a price, and data consumers can purchase and subscribe or use data for research, modeling, and analysis

**These profiles reflect publicly available information from company websites, news articles, and blog posts as of 2018. Please contact FiDA with any updated company details.*

WhereIsMyTransport

Region: Global, with top countries including South Africa
Core Business: marketplace for public transportation data; monetizes through B2G by charging cities to provide transportation information services

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - visibility to aggregate demand and optimizations for public transit
Transaction facilitation	*Potential:* *- Extend reach and reduce payments friction via integration of journey planning application with mobile wallets*
Credibility enhancement	*Potential:* *- Enhance credibility of drivers through ratings*
Information analysis & advice	Observed: - Analyze information about journeys of commuters to provide optimized lines and routes for government/municipalities and transit providers *Potential:* *- Infer underwriting risk for insurance based on GPS and accelerometer combined with passenger ratings* *- Infer ability of informal transit operators to pay via indirect visibility to turnover through journey details*

Sources:
WIMT website and FiDA analysis.

Platform Profiles
General Recruitment
Edge Cases:

Categories profiled include:

- *General recruitment; platforms in this category match job applicants to employment opportunities that are not online work or gig work*

**These profiles reflect publicly available information from company websites, news articles, and blog posts as of 2018. Please contact FiDA with any updated company details.*

Dumaworks

Region: Africa, primarily Kenya

Core Business: connects employers and potential hires through a mobile platform that offers algorithmic screening and matching; uses SMS to reach candidates who use SMS as preferred means of communication; markets to MSMEs

Secondary: Purports to start also providing upskilling/certification

Sources: Crunchbase and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Increase income opportunities for workers by expanding job searching beyond immediate network - Decrease slack and matching friction through automated sourcing and screening technologies
Transaction facilitation	*Potential:* *- Increase visibility to "informal job activity" of MSMEs through platform*
Credibility enhancement	*Potential:* *- Satisfy KYC (particularly employment history) via certified profiles on the platform*
Information analysis & advice	None identified

Jumia Jobs (Parent Org.: Jumia Technologies)

Region: Africa, with top countries including Uganda, Cameroon, Senegal

Core Business: job website connecting candidates looking for a job and employers recruiting talent; employers pay to: 1) promote ads (boosted ads), 2) access an online database of candidate profiles, 3) prefilter applicants, 4) access headhunters

Sources:
Jumia Jobs website and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Increase income opportunities for workers by expanding job searching beyond immediate network - Decrease slack and matching friction through automated sourcing and screening technologies
Transaction facilitation	None identified
Credibility enhancement	*Potential:* *- Satisfy KYC (particularly employment history) via certified profiles on the platform*
Information analysis & advice	None identified

BrighterMonday (Parent Org.: One Africa Media)

Core Business: online platform that enables users to find and post job vacancies in East Africa; job seekers and employers pay for various packages (Basic, Silver, Gold, Platinum) to post, track candidates, access CVs, promote, or take advantage of value added services such as screening, head hunting, etc.
Secondary: background employment check; direct recruitment

Sources: Crunchbase, BrighterMonday website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Increase income opportunities for workers by expanding job searching beyond immediate network - Decrease slack and matching friction through value added services that assist with screening, etc.
Transaction facilitation	None identified
Credibility enhancement	*Potential:* *- Satisfy KYC (particularly employment history) via certified profiles on the platform*
Information analysis & advice	None identified

Jobberman (Parent Org.: Ringier)

Region: Africa, primarily in Nigeria

Core Business: online career portal in Nigeria; revenues earned through packages sold to employers/recruiters

Secondary: the African Talent Company (executive search); Jobberman Learning (education and trainings); AMCAT (skills testing)

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Increase income opportunities for workers by expanding job searching beyond immediate network - Decrease slack and matching friction through value added services that assist with screening, etc.
Transaction facilitation	None identified
Credibility enhancement	*Potential:* *- Satisfy KYC (particularly employment history) via certified profiles on the platform*
Information analysis & advice	None identified

Sources: Jobberman website and FiDA analysis.

Giraffe

Region: Africa, primarily in South Africa

Core Business: fully-automated digital recruitment solution that enables businesses to hire high volumes of medium-skilled workers faster and more affordably than any other recruitment method

Sources: Crunchbase, Giraffe website, and FiDA analysis.

Market functions	Financial & Economic Inclusion Analysis
Aggregation & distribution	Observed: - Increase income opportunities for workers by expanding job searching beyond immediate network - Decrease slack and matching friction through automated sourcing and screening technologies
Transaction facilitation	None identified
Credibility enhancement	*Potential:* *- Satisfy KYC and reduce fraud via certified profiles on platforms*
Information analysis & advice	None identified

4 How to conduct business model analysis using the lens

Guides for replicating business model analysis of digital platforms to uncover economic and financial inclusion opportunities

Market Function	Questions to Identify Opportunities for Financial & Economic Inclusion
Aggregation & distribution	• How might the platform decrease slack and matching friction? Does the platform enable a company to purchase supplies or employ workforce flexibly (e.g., on demand, in small quantities)? Does the platform aggregate demand or disaggregate chunks of work into smaller tasks? Does the platform offer automatic sourcing or screening, or does it provide resources to assist with this? How might local vs. global competition affect the likelihood of a match? • How might the platform generate income opportunities for participants? Does it expand trade rings? Does it help merchants and suppliers reach markets overseas? Does it help to expand job searching beyond immediate networks? Does it expand trade rings for workers? Does the information lead to optimization? • How might the platform facilitate discovery? How do customers find suppliers/merchants/workers/service providers? How are suppliers/merchants/workers/service providers matched with customers? How do suppliers/merchants/workers/service providers promote themselves? • How might platforms employ network effects to benefit participants? How might platforms employ network effects to benefit participants? How might network effects be affecting competition in this sector? • How might the platform be gatekeeping individuals or groups? Must participants pay or bid in order to be discovered? How might this affect low-income participants? What are the prerequisites to be able to access information on the platform? • How might the platform decrease matching friction for complementary financial services, such as health or unemployment insurance, and retirement planning? Is this required by regulation in particular countries—how might this service be integrated to the business model? What is the role for partnerships to deliver these services and what are the tradeoffs for offering this directly? • How might the platform leverage a distributed network to offer financial services? Does the platform enable participants to do this? What banking functions and other services are offered? • How might the platform leverage a distributed network to be aggregators or distributors?

Market Function	Questions to Identify Opportunities for Financial & Economic Inclusion
Transaction facilitation	• How is the platform standardizing transactions? Are transactions more transparent—how? Pricing, etc.? How customizable are transactions? • How might the platform reduce payments friction and extend reach? Does it support digital transactions? Do bank account or wallet requirements indirectly serve as gatekeeping? Is the platform integrated with mobile money or other digital wallets? Does it offer its own digital wallet or transactional card, or is it affiliated with another financial service provider to offer bank accounts linked to digital wallets? Are the integrated wallets widely held by customers or service providers/merchants? Are there payments intermediaries that can move money between integrated wallets and wallets that might be more widely accepted in country? How much revenue do platforms capture from facilitating transactions? How much revenue do intermediaries capture from moving money between wallets? Does the platform accept cash or make it easier for customers to convert cash to digital that can then be used on the platform? • Is the platform providing bank accounts or opening bank accounts in order to facilitate their own transactions with participants? • Does the platform combine offline and online transactions? • How might the platform be facilitating transactions in a way that increases trust? Can transactions be completed face to face as an option? Do agents facilitate transactions on behalf of customers? Are escrow or on-delivery payment options offered? • How might the platform be increasing the number of transactions by customersâ€”does it offer consumer lending or laybuy/layaway?

Market Function	Questions to Identify Opportunities for Financial & Economic Inclusion
Credibility enhancement	• How might the platform leverage in-person encounters to enhance credibility? Can buyer/seller meet face to face? Is there an agent who acts as a credibility enhancer? • How might users of the platform be authenticated? Are identities and profiles validated or certified? Is fraud reduced on the platform as a result? • Are verified or certified identities able to be leveraged for KYC? Is this detail made available to third parties for KYC? How might the platform extend verified identities or credibility ratings to third parties for KYC? • How might the platform verify or validate claims on quality or performance? Do they have ratings or review systems? How might the platform verify or validate information or claims posted on the platform? Are poor performers removed from the platform? • How might the platform extend internally developed credibility ratings? Does it make information available to independent third parties? Character references, revenue data, or both? • How might returns or recourse policies be enhancing the credibility of platform participants? • Does the platform offer upskilling or training opportunities? Are there skills certifications or other certifications that workers or merchants can use to market themselves? • Does the platform enhance and enforce copyright protection? • Do loyalty programs serve to enhance credibility?

Market Function	Questions to Identify Opportunities for Financial & Economic Inclusion
Information analysis & advice	• How might the platform be credit scoring or conducting underwriting risk analysis based on reviews, patterns, sales histories, GPS, or other data? Does it leverage analysis to offer lending or insurance facilities? What partners deliver these solutions or does the platform host offer these directly? What are the tradeoffs with either approach? Can third parties leverage this information for other non-platform related lending purposes, e.g., mortgages? • How might the platform be capturing and analyzing information that could be used for customer segmentation? • How might the platform be analyzing and reporting systems data to government or other institutions? How might the platform leverage transaction data to increase work and output levels counted as "formal" services in the economy? Does it standardize and provide increased visibility to work that would previously have been invisible or categorized as "informal"? How would this additional contribution to GDP affect the outlook of the country's economy, including interest rates, sovereign debt rating, foreign investment? • What statistics could it develop that would be of interest? • How might the platform analyze data events that are captured on the platform and make this information available to those on the platform or third parties? Could it lead to optimization or other effects? What kind of segmentation or macroeconomic statistics could it develop that would be of interest? • How might the platform be leveraging GPS combined with transaction information? What location-specific reporting could it be providing? • How might the platform be integrating its own data with other intelligence sourced outside the platform? • How might the platform be providing analytics for platform participants and linking this to advice and guidance? • Are analytics used by the platform in real time? For example to reduce fraud?

About

About the partnership

The Mastercard Foundation Partnership for Finance in a Digital Africa (FiDA) aggregates and synthesizes knowledge, conducts research to address key gaps, and identifies implications for the diverse actors working in the digital finance space. In collaboration with our partners, FiDA strives to inform decisions with facts and accelerate meaningful financial inclusion for people across sub-Saharan Africa. Additional information and resources can be found at financedigitalafrica.org.

Acknowledgements

The authors of this guide are Marissa Dean and Jessica Osborn with support from Jonathan Donner.

This research was supported by the Mastercard Foundation.

Notes

The views presented in this report are those of the authors and do not necessarily represent the views of the Mastercard Foundation or Caribou Digital.

Recommended citation

Partnership for Finance in a Digital Africa, *"Digital Platforms Business Model Analysis and Resources,"* Caribou Digital Publishing, 2019.

https://www.financedigitalafrica.org/

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