

MSC Global CICO Campaign

Catalytic lifecycle interventions for better CICO management



Worldwide, a typical cash-in and cash-out (CICO) agent’s journey follows a lifecycle approach consisting of six stages.



We have distilled these stages in this flipbook. We also take you through the variety of challenges providers, male agents, and female agents alike grapple with across this journey. We will conclude by discussing MSC’s interventions to address these challenges.

Come, experience the journey with MSC!

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Agent selection and onboarding

Promoting agent banking in areas with limited banking infrastructure and high banking demand

High cost of promoting agent banking as a viable employment opportunity

Fewer female agents than required

Limited capacity to assess and support a suitable candidate for the BC business—especially female BCs



Agent selection and onboarding

Action

Seeks employment opportunities

“

I am looking for a respectable job that provides decent money. I would prefer to not migrate to the city for a job and instead stay here with my family... What can I do?

”



Agent is open to new possibilities

Learns about agent banking through acquaintances and other sources as a viable option to earn money

“

It was very difficult to get information on where to apply to become an agent. Coincidentally, my friend knows the bank manager and I was able to get some information

”



Feeling hopeful, happy, curious to know more

Learns about the process and eligibility criteria to become a good agent. Completes the formalities to become an agent.

“

I am interested in working as an agent, but I do not know anything about how to deal with banks. Everything seems so complicated. How can I afford all of this?

”



Feels worried and confused, realizes the need for capital training

Project briefs

[IPPB – Agent management system and associated processes](#)

[SBI: Enhancing the value proposition of SBI’s CSP network](#)

Blogs

[Agent networks, an essential link for last-mile financial inclusion](#)

● Stages in orange indicate inflection points in the lifecycle that trigger agents toward closing their business

Agent selection and onboarding

Action

Tries to reassure herself of her ability to become an agent

“

I am keen to work as an agent, but I do not know anything about banks or financial services. I have never even used a mobile phone in my life, I am not sure how I could learn how to do financial transactions through a laptop.

”



Feels anxious as she has limited experience with financial services, and digital devices

Tries to convince family members to allow her to start working as an agent

“

I have spent several days trying to convince my husband that I can do this business. More than him, my in-laws are concerned. They say that new people have arrived in the village, and that they are aggressive. I may not be able to deal with them effectively.

”



Depends on her family to take the decision on her behalf. Scared how this business will affect her personal life.

Project briefs

[UPSRLM - Digital recruitment and onboarding of 58,000 women BC](#)

[SEWA Sarthak- Expand women agent network and increase agent viability](#)

Publications

[Expanding women agent networks in India](#)

Blogs

[Role of technology in scaling up BC Sakhi network](#)

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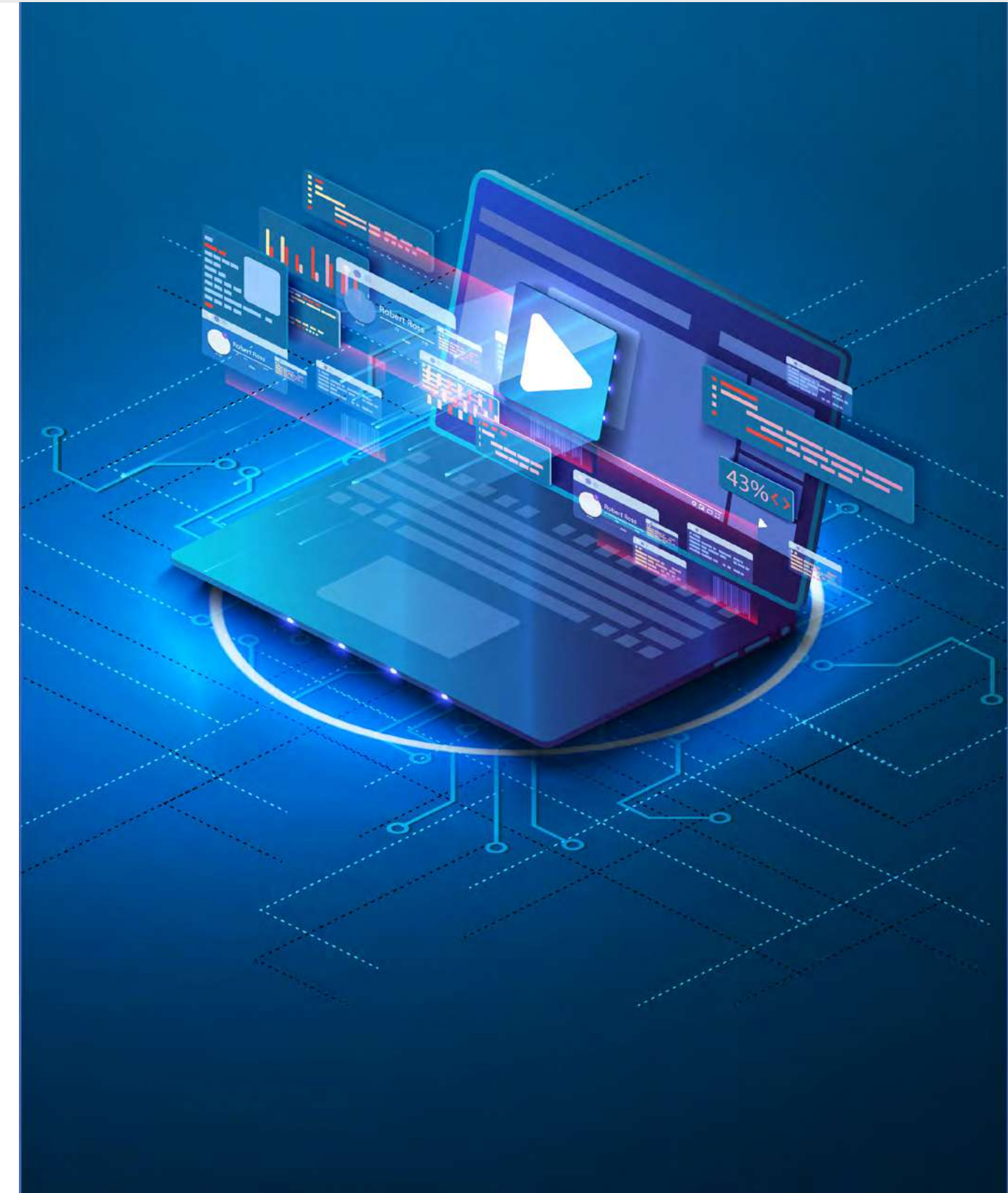


Agent training and certification

Obsolete training design—theoretical content, limited coverage around digital financial capability, BC roles, and responsibility

Lack of refresher training for agents

Lack of monitoring around the efficacy of training material



Agent training and certification

Action

Tries to understand the material, despite limited resources and support

“

It is so difficult to understand the training content. I feel some of the information is not useful for me.

”



Struggles with understanding the training material, owing to lack of support and guidance

Tries to absorb the complex IIBF material and starts preparing for the certification exam

“

I tried to pass the IIBF certification exam, but I failed. I only have three attempts to get my certification. what can I do?

”



Feels dejected, demotivated, and questions his abilities to become an agent

Project briefs

[CDOT: Training and mentoring support to agents on the IIBF module](#)

[IPPB – Capacity enhancement for agents](#)

Videos

[Helix IIBF BC training course](#)

Publications

[“Train me like this”: Lessons from a pilot with CDOT on CICO agent training](#)

Blogs

[“Train me like this”: Lessons from the pilot on IIBF BC/BF certification](#)

[Benchmarking training and support to agents](#)

[Agent training COMICS on COVID-19](#)

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Agent training and certification

Action

Tries to understand the material and training, to understand about how to conduct financial transactions as well as learn how to operate technology systems

“

It is so difficult to understand and absorb all this training content, I wish I had some support.

”



Agent struggles with the training material, owing to limited understanding or exposure to financial or digital services.

Tries to absorb the complex IIBF material and starts preparing for the certification exam.

“

It was so difficult to use the computer to give the exam. I wish I could have had a trial session earlier, maybe my performance in the exam could have been better.

”



Feels desperate, demotivated, questions her abilities, and wonders if trying to become an agent was a mistake

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Project briefs

[CDOT: Training and mentoring support to agents on the IIBF module](#)

[OLM: Improving business skills of BC Sakhis \(women agents\)](#)

Videos

[Helix IIBF BC training course](#)

Publications

[“Train me like this”: Lessons from a pilot with CDOT on CICO agent training](#)

Blogs

[“Train me like this”: Lessons from the pilot on IIBF BC/BF certification](#)



Marketing and communication

High cost for marketing and communication support to agents

Variability among the customer segments being serviced by agents. Difficult to provide standardized support to all agents on engaging with customers.



Marketing and communication

Action

Establishes the outlet with resources and support from the BCNM

“

I finally managed to pass my certification. I still have limited knowledge on how I can operate this BC business efficiently. I hope to learn quickly.

”



Feeling ecstatic and confident after passing the exam

“

I face many technical challenges. Transactions keep failing, and most of the times I do not get any error message. I keep reaching out for help from my field manager, but he generally only says that I should wait for the error message. Customers do not understand that this is out of my control... I am increasingly worried.

”



Feeling scared, demotivated, and hopeless

Encounters transaction failures. Customers get angry and blame the agent for the errors

Project briefs

[APB – Communication for small deposits at agent points](#)

[FIA: A communication toolbox for agents](#)

Videos

[APB pilot video](#)

Podcast

[Building agent trust among customers](#)

Publications

[FIA pilot report – A communication toolbox for agents](#)

[APB pilot report – Communication for small deposits at agent points](#)

Blogs

[Behavior change communication for rural LMI women customers to encourage the use of agents](#)

[Communication toolbox for agents](#)

● Stages in orange indicate inflection points in the lifecycle that trigger agents toward closing their business



Marketing and communication

Action

Tries to establish the outlet with the help of family members and support provided by the BCNM

“

I finally managed to pass my certification. I still have limited knowledge of conducting transactions digitally. I hope I am able to get adequate support on this.

”



Feeling ecstatic and confident after passing the exam

“

I have faced a lot of technical challenges. Transactions keep failing. I keep reaching out for help from my field manager repeatedly. I think it is maybe because of my limited knowledge of technology... I am increasingly worried.

”



Feeling scared, anxious, and demotivated

Encounters transaction failures. Customers get angry and blame her for the errors

Project briefs

[APB – Communication for small deposits at agent points](#)

[FIA: A communication toolbox for agents](#)

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Liquidity or float management



Providers lack awareness and knowledge of agent's credit needs, and associated risks.

A mechanism that could support agents manage their variable liquidity needs is absent.



Liquidity or float management

Action

Struggles to manage customer footfall with the available float limit

“

Sometimes I have a lot of float as fewer transactions take place. At other times, I lack enough float and must refuse transactions to my customers. I find it hard to track my liquidity and plan accordingly. I am not sure if I can sustain this business

”



Feels anxious and worried

● Stages in orange indicate inflection points in the lifecycle that trigger agents toward closing their business

Project briefs

[JRGB: Enabling access to credit for BC agents and prospective SHG women BC agents](#)

Blogs

[Liquidity – solving agents perennial problem](#)

[Liquidity management puzzle](#)



Liquidity or float management

Action

Struggles to manage safe and reliable avenues to travel for float management

“

Managing my float is a big challenge. Additionally, I have to travel long distances to rebalance my float. I have to depend on my brother or father to help me travel. The cost of travelling is also high. I am not sure if I will be able to sustain this business

”



Feeling scared and demotivated

● Stages in orange indicate inflection points in the lifecycle that trigger agents toward closing their business

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[JRGB: Enabling access to credit for BC agents and prospective SHG women BC agents](#)

Publications

[Expanding women agent networks in India](#)



Grievance and risk management

Limited provider infrastructure is available to support agents (technology, grievance, business risks) that limit their resilience.

Limited knowledge around additional support required by female agents

Limited versatility of authentication devices—fingerprint, iris, etc.

Lack of economical insurance offerings for agents



Grievance and risk management

Action

Tries to think of ways to sustain operations without contracting COVID-19, or losing money to fraud or robbery

“

I recently heard stories about an agent getting robbed in a nearby district. I fear for my safety when I am out on business. Moreover, we are at risk of contracting the deadly COVID-19 virus. I am starting to think I should look at a different line of business

”



Feels anxious and worried

● Stages in orange indicate inflection points in the lifecycle that trigger agents toward closing their business

Project briefs

[Arth: Chatbot and audiobot for BC's](#)

[Indian bank - Redesigning the financial inclusion \(FI\) architecture](#)

[MobiSafar and Fingpay: Increasing the efficiency of AePS transactions through iris authentication](#)

Videos

[Resilience of bank agents in Bangladesh](#)

[Digitizing refugee payments](#)



Grievance and risk management

Action

Scared of her own safety as well the safety of the cash being carried

“

As a woman, I fear for my safety even more when I am out on business. I carry a lot of cash around and I feel I am an easy target for criminals. With the added risk of COVID-19 virus, my family and I have started to feel that I put them under risk due to this business.

”



Feeling scared and demotivated

● Stages in orange indicate inflection points in the lifecycle that trigger agents toward closing their business

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[Indian bank - Redesigning the financial inclusion \(FI\) architecture](#)

Videos

[Resilience of bank agents in Bangladesh](#)



Business expansion or dormancy



Limited use-cases and expansion opportunities for agents

Limited understanding of reasons that influence agents to close their business



Business expansion or dormancy

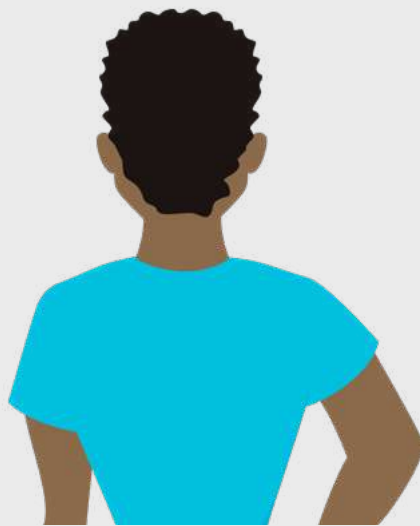
Action

Realizes the lack of support by the BCNM and decides to find another source of income

“

I have been making a loss for the past few months and my savings have been depleted. I do not get a lot of support from the BCNM as well. My friend spoke about another line of business where I can recover my existing losses in just a couple of months. I think I may have to switch to that business

”



Resigned

● Stages in orange indicate inflection points in the lifecycle that trigger agents toward closing their business

Project briefs

[Eko - Testing the feasibility of new pricing plans](#)

[IPPB – Digitize and develop credit models for digital lending](#)

Videos

[Eko pilot video](#)

Podcast

[Future of Agent Networks - Emilio](#)

Publications

[Uganda - Case study on shared agent banking](#)

[Eko pilot report](#)

Blogs

[Eko -Testing the feasibility of new pricing plans](#)

[Watershed moment for CICO in Indonesia](#)



Business expansion or dormancy

Realizes the lack of support from the BCNM, her family members, and male peers and decides to find another source of income

“

I have been making a loss for the past few months and my savings have been depleted. I do not get a lot of support from the BCNM as well. My family members have also been pressurizing me to discontinue this business.

”



● Stages in orange indicate inflection points in the lifecycle that trigger agents toward closing their business

Project briefs

[Eko: Testing the feasibility of new pricing plans](#)

Videos

[Eko pilot video](#)

Podcast

[Leveraging the potential of female agents](#)

Publications

[Expanding women agent networks in India](#)

[Eko pilot report](#)

Blogs

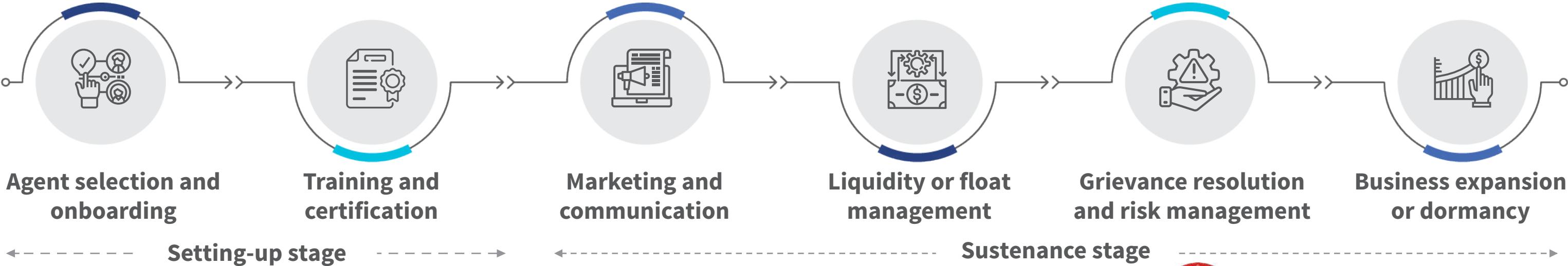
[Eko -Testing the feasibility of new pricing plans](#)



In India, we partnered with multiple providers across the agent lifecycle to address priority challenges for each provider, and impacting the lives of ~500+ million customers through 1.2 million agents

Agent lifecycle India story - CICO models

Lifecycle stages



MSC's ongoing interventions— with agent numbers

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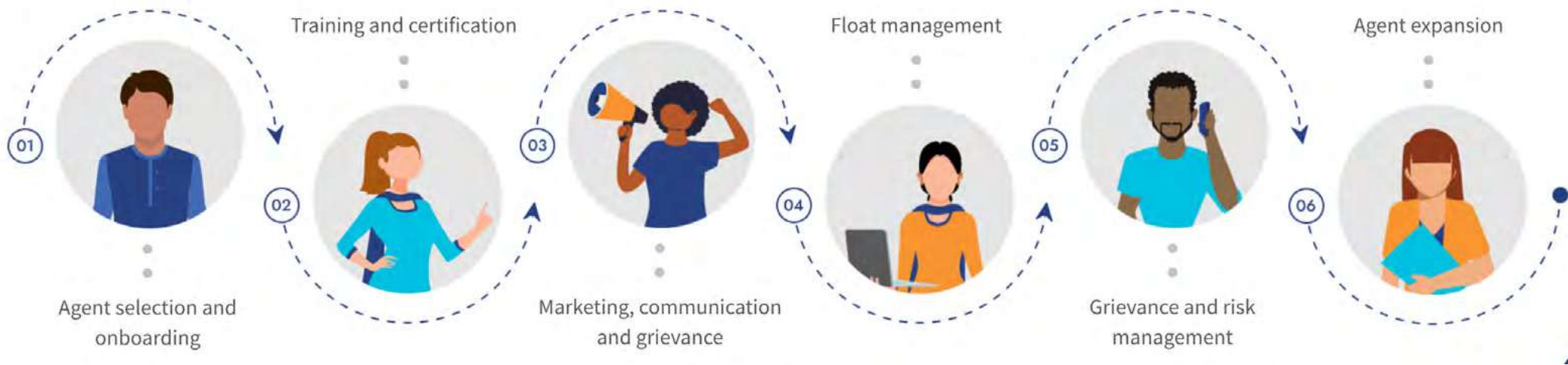


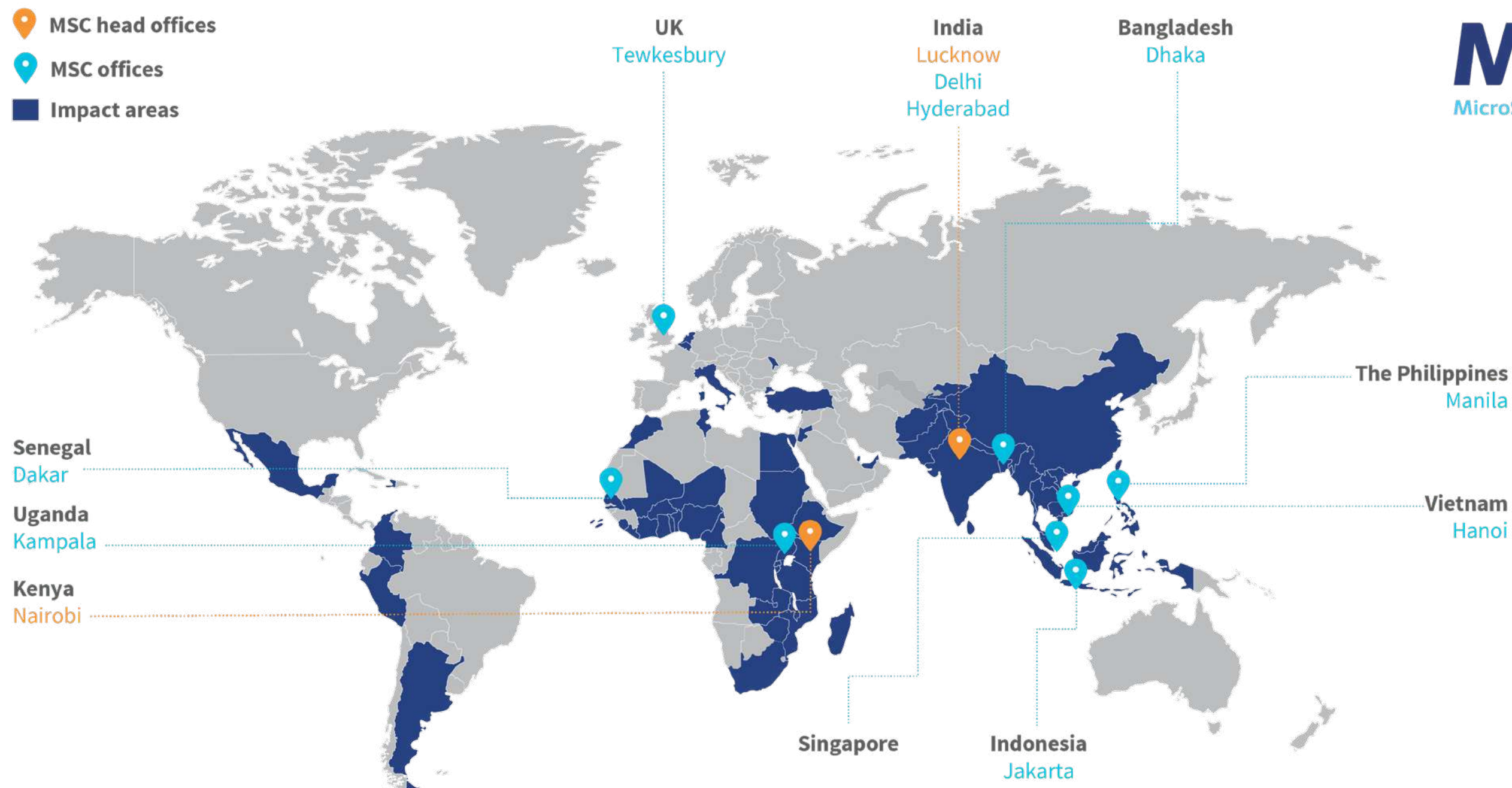


Based on years of experience solving challenges for CICO (Cash in Cash-Out) agent networks across Asia and Africa, MSC (MicroSave Consulting) has created an “agent lifecycle framework” that helps to develop and maintain agent networks. Click on the framework below to access our work under different stages

Lifecycle view World map view

CICO agent lifecycle





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