

# MSC (MicroSave Consulting)

The world's local expert in financial, economic, and social inclusion in the digital age

Nigeria

Corporate brochure



# We are MSC

MSC is a global consulting firm that drives financial, economic, and social inclusion.



Our 27+ years of cutting-edge experience, combined with cross-functional expertise and deep thought leadership helps us provide integrated solutions to our 600 clients.

Our solutions empower our clients to tackle complex global challenges, seize the next big opportunity, and drive impact through localized, on-the-ground action.

As trusted partners, we help our clients future-proof their mission, embrace bold transformation, and achieve meaningful growth.

450

global professionals at  
MSC's growing team

4,000

projects  
implemented

600

clients served

70

countries worked in

2,000

papers, focus notes,  
briefing notes, and other  
documents published

25 million

people engaged  
with the MSC  
library content

**3.7 billion people have  
benefitted from MSC's work\***

\*Counts represent the total number of people served under MSC-supported interventions; individuals may appear more than once across projects.

# What we do

## Impact-oriented business consulting services

MSC has a strong reputation for high-quality work with a wide range of institutions. Over the past 27 years, we managed 4,000+ projects in more than 70 developing countries. Our experts come from a variety of fields and can help you gain the critical edge in a competitive market.

Agriculture and food systems

Climate change and sustainability

Enterprise & livelihood

Ethical AI and data solutions

Evidence and impact measurement

Financial services

Digital financial services

Gender equality, disability, and social inclusion

Government advisory

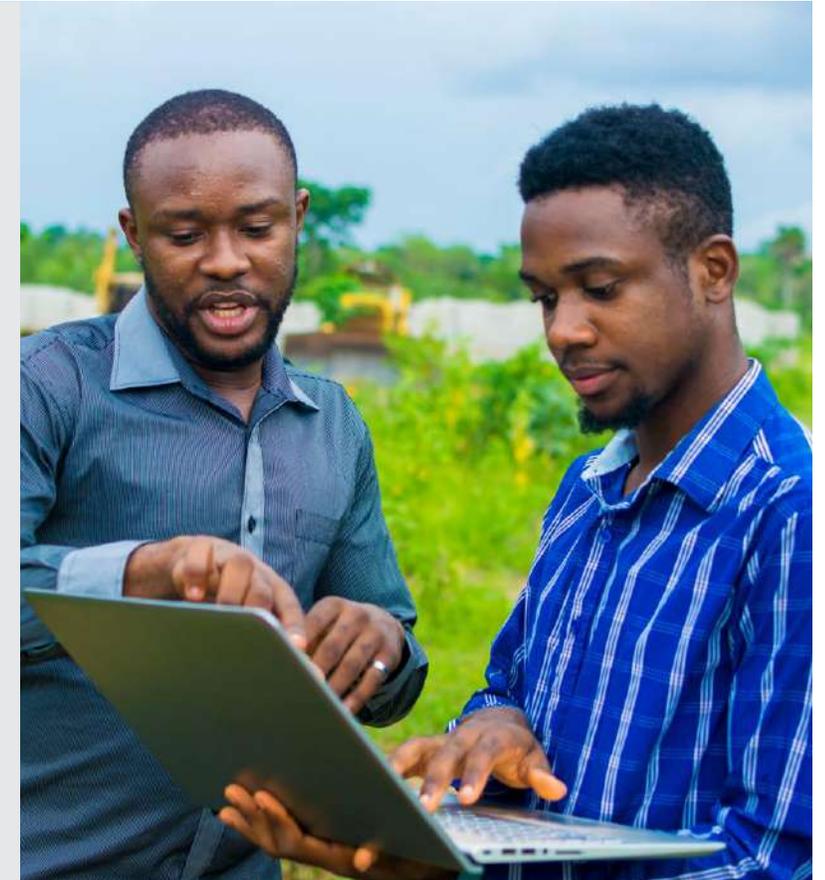
Health and nutrition

MSME development

Skilling and jobs

Startup innovation and acceleration

Technology and digital public infrastructure



# Multifaceted expertise

Advisory that helps you succeed in a rapidly evolving market

MSC helps you gain a deep understanding of your clients, their needs, aspirations, perceptions, and behavior. We use the opportunities of the digital age to help you create a better, more efficient, and profitable business that focuses on your customers and markets.

Capacity building

Channel development

Design thinking and innovations

Institutional development

Marketing and communication

Policy and regulation

Product development

Program management

Research

Responsible financial systems

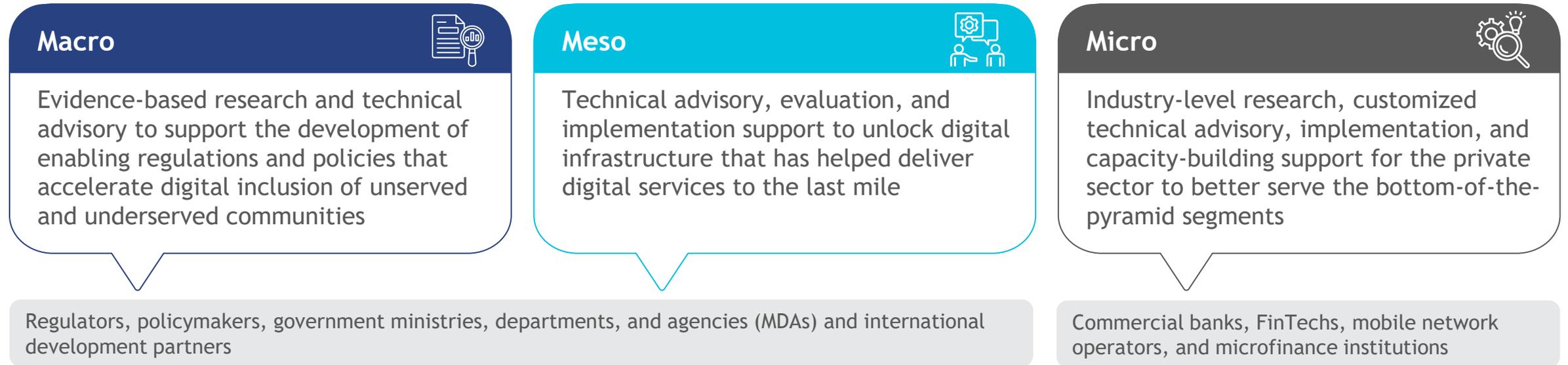
Risk management

Strategy development



# MSC's operations in Nigeria

MSC's work in Nigeria began in 2009. Since then, we have driven the social, digital, and economic inclusion of underserved Nigerians. We deliver evidence-based support, technical assistance, and consumer-centric solutions to policymakers, clients, and other stakeholders, which has fueled our success. Our engagements focus on critical barriers that could impede the development of an inclusive digital economy in the country.



**Stakeholders:** Government regulators and industry bodies, financial service providers, international donor organizations, and agriculture and energy service providers



# Key thematic areas of our work in Nigeria



Agriculture and food systems



Technology and DPI



Gender equality, disability,  
and social inclusion



Government advisory



Financial services



Climate change and sustainability



# Our flagship engagements

Financial services



## Savings mobilization and digital money for microfinance banks (MFBs) in Nigeria

MSC supported the AFOS Foundation to enhance the digital capabilities of microfinance banks (MFBs) in Nigeria. As part of the engagement, MSC designed and delivered targeted training modules on digital financial services (DFS), which covered mobile money, liquidity management, operational processes, and product development.

MSC trained staff from 31 MFBs and helped develop eight customized digital savings products. These interventions enabled the participating institutions to expand deposit mobilization efforts and improve access to formal financial services for underserved and low-income populations.

Government advisory, Technology and DPI

## Feasibility study for digital payment infrastructure in Kaduna state

MSC conducted a feasibility study to support the development of a scalable and inclusive digital payment infrastructure for the state of Kaduna, Nigeria. Commissioned by the Gates Foundation, the engagement included diagnostics of ecosystem readiness, stakeholder consultations, and the design of a strategic roadmap. The study sought to strengthen public financial management and expand access to digital financial services, particularly for underserved groups, such as women.

The project contributed to Kaduna's broader digital transformation agenda. Through this study, MSC explored collaborations and partnerships and reflected on potential business cases with private sector partners, such as payment service banks. MSC developed the vision, blueprint, and action plan for digital payments and governance infrastructure to increase financial inclusion in the state.



# Our flagship engagements

Agriculture and food systems, Financial services



## Test review of the Olam Nigeria electronic payments pilot

MSC reviewed an electronic payments pilot implemented by Olam Nigeria with support from Propcom, a DFID-funded program that works to strengthen agricultural and rural markets in northern Nigeria. The pilot assessed the feasibility of digital channels to disburse payments to rice contract farmers. MSC evaluated the preparedness of the ecosystem, the customer value proposition, stakeholder business cases, and the regulatory environment. The assignment also assessed the pilot's strength through a 10-step testing framework.

The review identified regulatory and operational challenges that affected the pilot's scalability. MSC provided strategic recommendations to strengthen product design, improve pilot execution, and align regulatory compliance with global good practices. We used insights from the Central Bank of Kenya as a benchmark to guide regulatory recommendations for the Central Bank of Nigeria.

Government advisory, Technology and DPI

## Partnership to provide research, advisory, advocacy, and technical assistance under the Nigeria Governors' Forum (NGF) Public Finance Program

The Nigeria Governors' Forum (NGF) commissioned MSC to develop two critical indices, namely, the Digital Public Infrastructure (DPI) Index and the Intelligent Revenue Authority (IRA) Index. These flagship initiatives under the Digital Domestic Revenue Mobilization (DDRM) initiative measure and benchmark digital maturity across Nigerian states.

The DPI Index focuses on the three essential pillars of digital identity, digital payments, and data exchange platforms. These are key enablers for efficient and inclusive public service delivery. The resultant DPI report assesses governments' capacity for DPI implementation and covers key dimensions, such as policy, infrastructure, and digital service delivery. Meanwhile, the IRA Index assesses the digital transformation of state tax administrations to nurture improved taxpayer experience and enhance revenue collection efficiency.



# Our flagship engagements

Financial services



## Payment service banks: Identify lessons for the Nigerian market

Enhancing Financial Innovation and Access (EFInA) engaged MSC to assess the Nigerian financial services ecosystem and its readiness for the implementation of payment service banks (PSBs). The Central Bank of Nigeria introduced PSBs in 2018. They seek to accelerate financial inclusion, particularly for women, youth, and underserved communities in Northern Nigeria.

The assignment involved an in-depth analysis of the macro, meso, and micro layers of the financial ecosystem through desk research and extensive stakeholder consultations. MSC conducted a comparative analysis based on insights from India's experience with payments banks. The goal of the analysis was to identify critical success factors, potential constraints, and policy recommendations. The study provided actionable guidance to support the effective establishment and sustainability of PSBs in Nigeria.

Capacity building, Financial services

## Strategic planning and growth, and human resource development for EduFinance

MSC supported FINCA Nigeria to develop a strategic roadmap to expand its education finance portfolio. The engagement included market research in Owerri city to assess the demand for school fee loans and school improvement loans.

Based on the insights from the engagement, MSC designed and secured approval for two customized loan products to address the financial needs of schools and families. Additionally, the project focused on building institutional capacity by training frontline staff in client assessment, loan management, and best practices for the delivery of education finance.



# Our flagship engagements

Gender equality, disability, and social inclusion, Financial services



## Agent network research for the agent network accelerator project

In partnership with the Gates Foundation, MSC conducted the Nigeria Agent Network Accelerator (ANA) study, the world's largest research initiative on agent networks. The study analyzed mobile money agent operations through qualitative surveys across three states in 2014. The analysis highlighted success factors, persistent challenges, and priority areas for industry development.

The ANA project sought to enhance global understanding of building and managing sustainable cash-in cash-out (CICO) networks that serve financially excluded communities. It combined in-depth assessments of agent networks with capacity-building initiatives across the eight focus countries of Kenya, Uganda, Tanzania, Bangladesh, Pakistan, India, Nigeria, and Indonesia. As part of this effort, MSC established the Helix Institute of Digital Finance in Kenya to train and equip agent network managers with practical tools and strategies for sustainable growth.

Agriculture and food systems, Financial services

## Support for the revision of the housing finance strategy of LAPO Microfinance Bank

MSC partnered with the LAPO Microfinance Bank and Incofin Investment Management to refine LAPO's housing finance strategy. The team reviewed existing housing loan products, mapped internal processes, and strengthened institutional capacity through targeted staff training.

The support from this engagement improved product design, enhanced portfolio quality, and increased client uptake. It also maintained affordability and ensured a strong social impact. LAPO increased its profitability from the housing finance portfolio by about 25% in December 2016. The organization also increased its staff caseload by about 47% and currently has an improved portfolio quality.



# Our flagship engagements

Agriculture and food systems, Climate change and sustainability



## Solutions to reduce post-harvest loss experienced by smallholder farmers

MSC, in partnership with ISF Advisors and Factor E, has been leading a multi-country research initiative to identify scalable solutions that reduce post-harvest losses (PHL) for smallholder farmers in India, Kenya, and Nigeria. Commissioned by the Shell Foundation, the study focuses on high-loss crop value chains and explores feasible no-energy and renewable energy-based interventions to improve food security and farmer resilience.

The research combines national-level diagnostics, root-cause analysis, stakeholder consultations, gender impact assessments, and cost-benefit evaluations of innovative post-harvest solutions. MSC has been driving the design and execution of the research, which includes data consolidation and stakeholder engagement, to generate actionable insights. The findings will guide investments in inclusive, climate-friendly technologies that reduce food waste and strengthen rural livelihoods.

Gender equality, disability, and social inclusion, Financial services

## Scaling female agent networks in Nigeria

MSC has been leading the expansion of female CICO agent networks in Nigeria to position female agents as a core driver of financial inclusion and ecosystem growth. We intend to co-create scalable, gender-intentional models customized to rural and urban markets in partnership with leading providers, such as Access Bank and MTN's MoMo Payment Service Bank (PSB).

Our approach focuses on three key levers. First, we work to unlock access to working capital. Second, we use gender-disaggregated data to drive recruitment and retention. Third, we embed gender and social norms into provider systems. The program will onboard 100,000+ female agents, raise retention rates, and boost monthly revenues. We align business strategy with women's empowerment. This approach demonstrates the business and social case to deploy female agents to enhance financial inclusion and strengthen Nigeria's digital financial services ecosystem.



# Our flagship engagements

Financial services, Climate change and sustainability



## Strengthen climate resilience and adaptation through financial services

Commissioned by CGAP, MSC and Decodis conducted research in Nigeria to examine how low-income households experience and respond to severe climate-related shocks. MSC’s work in Nigeria captured households’ perspectives on climate risk and how inclusive financial services can support resilience. This research combined in-depth qualitative fieldwork and contextual analysis to explore financial behaviors across the coping, recovery, and adaptation phases of climate shocks.

The research revealed actionable implications for financial service providers, policymakers, and development partners, which include CGAP. These informed our efforts to strengthen Nigeria’s climate-responsive financial systems. These insights also highlighted the need for flexible savings, climate-aware credit, risk-sharing mechanisms, and locally led adaptation approaches supported by inclusive finance.

# What our clients and partners say

“

I have been associated with MSC for nearly five years now, and throughout this period, they have done very thorough and high-quality work.

MSC's commitment to tech-enabled financial inclusion and public finance management is commendable. ”

— **Gerald Ilukwe**,  
Managing Director,  
Knowledge Resources  
Limited

“

MSC's research in Nigeria and Bangladesh provided critical evidence on how low-income households prepare for and recover from climate shocks.

Their work highlights the financial services people use today, and the solutions they urgently need to build resilience. ”

— **CGAP**

“

By analyzing L-IFT's data from corner shops in Edo state, MSC uncovered how these small, often women-run businesses adapt and thrive despite challenges.

MSC conducted a detailed analysis of six shops across grocery, provisions, digital services, and confectionery. Since April 2020, this analysis has provided valuable evidence of how such enterprises operate and respond in difficult contexts. ”

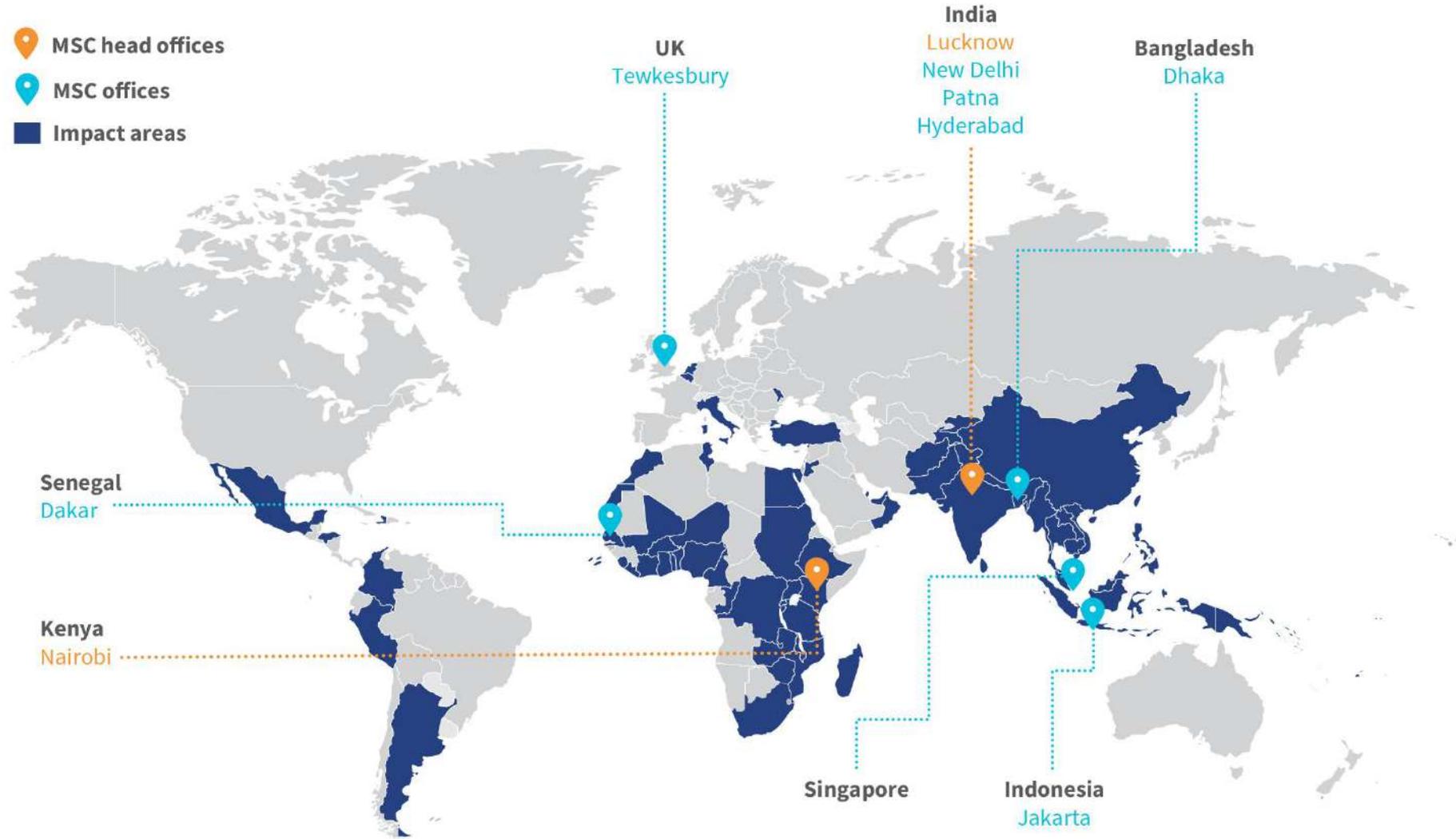
— **Anne Marie Van Swinderen**, Managing Director, L-IFT

“

Since 2020, my experience as a consultant with MSC has been incredibly rewarding.

By leveraging the firm's deep industry expertise and robust analytical tools, I have collaborated with their high-caliber team to deliver impactful, client-centric results that consistently exceed expectations. ”

— **Kazeem Durodoye**  
PhD, Cybersecurity  
Consultant, The World  
Bank



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