

Bharat Inclusion Initiative 2.0

Insights, Impact and Challenges

Project Team: Project team: Priyanka Chopra | Supriya
Sharma | Sandeep Koujalgi | Trisha Ghoshal
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Project overview

The Bharat Inclusion Initiative (BII) was designed as a unique collaborative approach to creating technology-enabled inclusive fintech solutions for India's low and middle-income (LMI) segments

Bharat Inclusion Initiative (2017 - 2023)

*Support at least **20M users** in the LMI segments*

*Identify and catalyze **4+ high potential, pro-poor use-cases***

*Catalyze **>\$100M in external funding** for incubatees*

Thought Leadership

Community Building, Knowledge Assets, Office Hours, Sprints, Roundtables, Workshops, Hackathons

Use-case identification

Bharat Inclusion Research Fellowships, Bharat Inclusion Champions (EiR)

Use-case development

Financial Inclusion Lab, Bharat Inclusion Champions (EiR), Grand Challenges

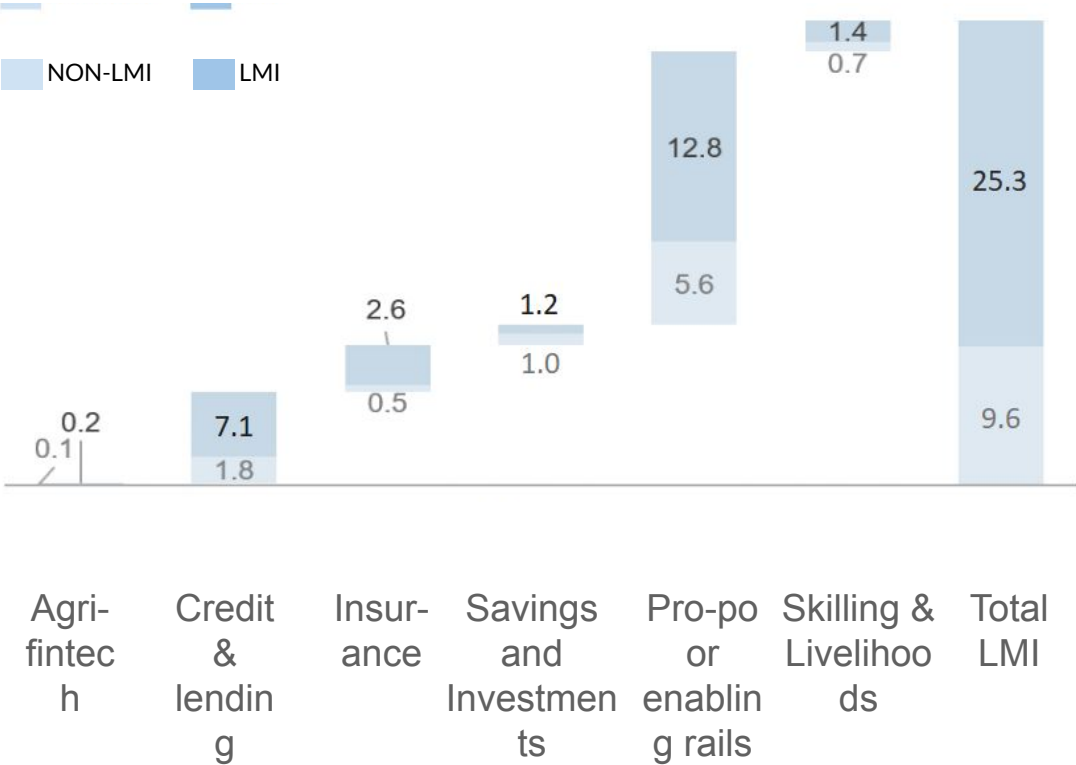
Market Making

Bharat Inclusion Seed Fund, Policy and infrastructure support, Access to corporate partners for pilots

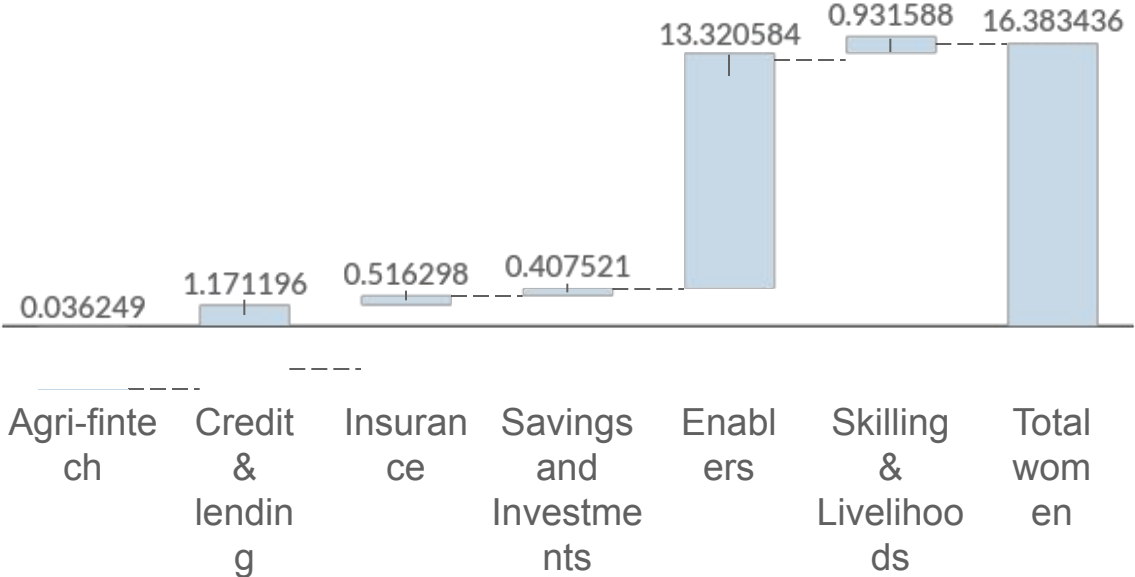
Publish and disseminate

Project Outcomes Achieved (BII 1.0)

20mn+ LMI consumers reached by BII program start-ups, 30mn+ overall



~50% customers reached by BII program start-ups are women



BII has catalyzed \$160mn+ in follow-on funding for the startups, BII supported use-cases account for less than 10% of overall early-stage fintech funding, indicating its additive nature

Key Learnings, Challenges and Insights

Build for specific customer segments and scalability

DPIs need to be contextualized

Leveraging existing large networks is key for scale

Rural vs Urban divide

Business models beyond credit

Awareness, Frauds and grievances erode Trust

Managing Regulatory Risk

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Program Objectives

▶ Catalyze **development of fit-for-purpose financial products** and services

▶ Equip ready-to-scale fintechs with the **strategies, networks and tools to scale** and profitably serve the poor

▶ Arm DFS providers with knowledge, evidence, and tools that build momentum in the inclusive fintech ecosystem and **create evidence for the potential and impact of DPI** on financial inclusion.

Focus areas

- Digital Merchant Payments
- Productive Credit for Small Businesses
- Customer Protection and Fraud Management
- Fit-for-purpose Savings and Insurance
- Advisory-as-a-service

Opportunities for Collaboration

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Research and Knowledge Building

Sectoral landscape, Customer personas, Op-eds and whitepapers, Fintech Frauds Knowledge Stack, Compliance Monitor

Build

EiR, Market Research, Product Development Support, Seed Funding

Validate

Accelerator bootcamps, Experimentation Capital, Product and Investor Showcases, Access to regulatory sandboxes

Grow

Scale-up focus, Access to markets and pilots, Investment banking and fundraising support

Ecosystem Engagement

Hackathons and Grand Challenges. Office hours, Roundtables and Sprints, Participation in industry events such as GFF, IFI Summit, Prabhav etc.

Collaboration areas

- Research collaborations
- Data sources
- Existing studies on use-cases
- Dissemination
- Identify promising ideas and entrepreneurs for support
- Supply-side partners (banks, tech, design etc.) for the fintechs
- Distribution channels/partnerships
- Mentors and experts
- Complementary programs (for funding, market access etc.)
- Partners for Hackathons & GC
- Sessions @ Sprints and Bootcamps
- Showcase for startups & team

Team



Priyanka Chopra

Priyanka heads operations across the IIMA Ventures' Innovation Continuum and is the Managing Partner for IIMA Ventures Seed Fund. Prior to IIMA Ventures, Priyanka spent over 3 years at Sarvajal, a social enterprise democratizing access to drinking water. Before moving to India, Priyanka was a part of IBM's Internal Strategy Group working with senior executives on operational and growth challenges confronting the firm. Priyanka has also worked in a variety of design, engineering and business development roles with Sun Microsystems.



Dr. Supriya Sharma

Supriya Sharma is a partner and head of research at IIMA Ventures. She has led development and publication of 400+ research outputs as well as designing and delivery of more than 30 bootcamps, courses and workshops. Within inclusive fintech, Supriya has overseen three prominent research initiatives - Bharat Inclusion Research Fellowships, People of Bharat and Financial Inclusion for Rural Transformation. She is currently leading a multi-year initiative aimed at boosting financial inclusion of over 25 million women in India. Supriya is a fellow of IIM Ahmedabad.



Sandeep Koujalgi

Sandeep is Sr. VP - Programs at IIMA Ventures. Prior to joining IIMA Ventures, he was a product manager at Innoviti, a leading payments and lending startup. Sandeep also co-founded a startup in the payment space, and as a management consultant, has experience in sales, process improvement and system implementation.



Trisha Ghoshal

Trisha is AVP - Insights at IIMA Ventures. She works on research around the themes of financial inclusion and startups, such as 'Financial Inclusion for Rural Transformation (FIRT)' - a joint research initiative by IIMA Ventures, IIMA and IRMA, distilling academic research findings into actionable insights for founders, policymakers and other stakeholders in the financial inclusion space. In the past, she has published a variety of research outputs on the financial inclusion and social sectors.

Thank You

Priyanka Chopra | pchopra@iima.ac.in
Supriya Sharma | supriyas@iima.ac.in
Sandeep Koujalgi | sandeepk@iima.ac.in
Trisha Ghoshal | trishag@iima.ac.in