

# Journey to a new Digital Finance Profession

FSD Africa's partnership with DFI



Through a 5 year partnership since 2016, FSD Africa has co-funded the operationalisation of the Digital Frontiers Institute. This partnership has helped to close the critical digital finance skills gap through the delivery of:



## Achieving Results

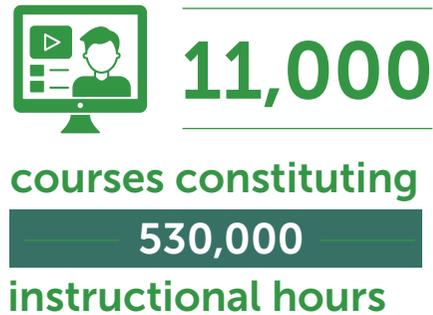
<p><b>Defining the mission statement</b></p>	<p><b>Building momentum: 2016 to present</b></p>	<p><b>Aiming high: key objectives</b></p>	<p><b>Leveraging the USP: DFS skills &amp; capacity</b></p>	<p><b>Delivering results: the story so far</b></p>
<p><b>Objective:</b></p> <p>Grow the capability and capacity of Digital Financial Services (DFS) professionals in low-middle income countries, ultimately contributing to shaping and offering more efficient, effective and inclusive financial services at scale.</p> <div data-bbox="62 1204 470 1548"> <p><b>Funders</b></p> <p>FSD Africa, together with the Bill &amp; Melinda Gates Foundation, MasterCard Foundation, and Omidyar/Flourish, co-sponsored DFI's pilot period 2016–2017 and Phase 2 2018–2020.</p> </div>	<p><b>A new profession</b> has been formed from:</p> <div data-bbox="488 917 896 1268"> <p>Creation of the Certified Digital Finance Practitioner (CDFP) consisting of two foundation courses and 19 specialisations linked to career interest. CDFP is certified by the Fletcher School at Tufts University</p> </div> <div data-bbox="488 1284 896 1380"> <p>Communities of practice</p> </div> <div data-bbox="488 1396 896 1548"> <p>Peer learning network (League of Digital Finance Professionals)</p> </div>	<p><b>Key goals</b></p> <ul style="list-style-type: none"> <li>✓ <b>Expansion</b> of Certificate in Digital Money (CIDM) and Leading Digital Money Markets (LDMM) foundation courses</li> <li>✓ <b>Training</b> of 3,000 DFS professionals, including partial scholarships</li> <li>✓ <b>Coordinating</b> a league of 5,000 DFS professionals</li> <li>✓ <b>Exploring</b> new partnerships in fragile states; and facilitating Community of Practice convenings across at least 12 FSD Africa priority countries</li> </ul>	<p><b>DFI's unique purpose</b></p> <p>is to fill the skills gap between traditional banking and new digital finance</p> <div data-bbox="1339 1093 1747 1548"> <p>In the last decade, digital payment systems and digital finance have expanded fast across developing economies; yet, many platforms have struggled to achieve scale or sustainability in part due to a lack of relevant capacity and skills in the public and private sectors.</p> </div>	<p><b>Game-changing results</b></p> <ol style="list-style-type: none"> <li>1 Increased capacity among digital finance professionals and service providers.</li> <li>2 Enhanced institutional capacity for digital finance regulation among both regulators and digital finance providers.</li> <li>3 Higher levels of cross-sector collaboration in new country-based initiatives focused on policy, product, customer needs and inclusion.</li> </ol>

# Our impact

2016-2021



DFI's work has led to knowledge sharing and strengthening of in-country coordination amongst DFS peer practitioners toward common Financial Inclusion objectives



**Knowledge resources**  
developed by DFI



contributed to by DFI-trained practitioners, as well as CoPs and country associations

# Communities of Practice

## in-country influence



Face-to-face networking occurs through Community of Practice (CoP) meetings, where DFI appointed facilitators convene students/alumni either as part of the foundational training to help contextualise the learning to their location, to discuss issues facing their country or to reflect on wider digital finance and financial inclusion issues.



**22 CoPs**  
in 20 countries



**+15,000**  
professionals reached



**League of Digital Finance Professionals**  
established on LinkedIn

**3,081**  
members (2020)



The group was selected by LinkedIn in 2021 to be part of their **Group Advisory Committee**.



**Stakeholders**



are from **across the financial ecosystem**. This diversity creates space for shared learning, innovation, and collaboration and it can help leverage change.

**CoPs:**



Established CoP



Becoming a legally registered professional association



Legally registered professional association

# The Alliance of Digital Finance Associations



Launching in  
**2021**



to have a regional or global body adding **credibility and exposure** to national associations of digital finance professionals



To lead the inclusive digital finance profession

## OBJECTIVES



**Connect and support** the growth of national associations of digital finance professionals



Provide a global stage for them to **showcase their expertise**



**Offer greater opportunities** for innovation, problem-solving, advocacy, and partnerships



Fuelling increased access to and use of **digital financial services for inclusive growth**



Progress towards the **Sustainable Development Goals**

