

| Social Innovation                                                                     | Company                                                                                                                                                                                                                  | Organization Structure                                                                                                                                                                                                                                               | Legitimacy                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Funding                                                                                                                                                                                                                                                                                                      | Social Impact                                                                                                                                                                                                                                                                                                                           |
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| Mobile money transfer for rural, unbanked and illiterate (branchless banking service) | M-Pesa Holding Company Limited (Est 2007, Kenya)<br>Pilot in 2005, based on a report that reported the phenomena of “airtime swapping” observed in Africa in 2002.                                                       | For-profit<br><br>M-PESA Holding Co. Limited<br>Headquarters: Nairobi, Kenya<br><br>A joint venture between Safaricom and Vodacom Group in 2020 with operations in Kenya, Tanzania, the Democratic Republic of Congo, Mozambique, Lesotho, Ethiopia, Egypt and Ghana | Initially from Government of UK (DFID) and Kenya and the MNC Vodafone Group (UK).<br><br>Recognition from Bill & Melinda Gates Foundation, MIT, GSMA, World Bank, Commercial Bank of Africa<br><br>Partners like Western Union<br><br>Awards like Mobile Money for the Unbanked Award at this year's Global Mobile Awards, Spain (2011), Best Operator-Led Mobile Money service at the 6th Mobile Money Global Awards held in Dubai, UAE (2013), Excellence in Financial Inclusion award at the 11th African Fintech Summit (2024) | Government matching Grant: DFID (UK) 50% matched grant funding for the pilot with Vodafone (£ 2 million).<br><br>Business Model: It has subscription-based services through its payment platform and licensing fee (with international expansion) and transaction fee for businesses. IPO: 2008 of Safaricom | M-Pesa has first scaled up, then scaled out and now scaled deep though all the new products and services are not necessarily SIs.<br><br>More than 60 million customers use this service in a month.<br><br>It connects more than 950,000 merchants and 5 million businesses, more than 60,000 developers, and more than 600,000 agents |
| Microcredits                                                                          | Kiva (October 2005). Inspired by a 2003 lecture given by Grameen Bank's Muhammad Yunus at Stanford Business School.<br><br>Various subsidiaries like Kiva User Funds LLC, Kiva-DAF LLC, and Kiva Capital Management LLC. | Non-profit<br>Headquarter: USA<br><br>Offices: Nairobi (Kenya) and Bogota (Colombia)                                                                                                                                                                                 | Initial founders' association with Stanford University and PayPal (later Reid Hoffman – founder of LinkedIn, previously PayPal joined the Board).<br><br>Google Impact Award; Skoll Foundation, The Economist, TIME; Oprah, Bill Clinton                                                                                                                                                                                                                                                                                           | Grants (Rippleworks, Dell Foundation, Skoll Foundation, Cisco Foundation, Amazon Web Services, and the World Bank; Mulago Foundation)<br><br>Donations via crowdfunding and through employee programs<br>Interest rate on bank balance<br>Corporate Partnerships: MasterCard                                 | Kiva has scaled out and deep. It has not scaled up.<br><br>Kiva's all-time impact is \$2 billion in loans funded, 5 million people reached, \$2.3 million loans funded, it is one person reached every 90 seconds.<br><br>In Africa, 2 million people reached, \$517 million loans funded.                                              |

Appendix 1 Examples of Factors Influencing Scaling of Social Innovation