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Getting fintechs and their culture into banks and payments

Last week, Nomanini CEO Vahid Monadjem joined a panel discussion on bank <> fintech partnerships at Seamless Southern Africa. Together with Brad Gills of Standard Bank he shared a few key insights gained over the past year of working together to launch Trader Solutions in multiple countries across the continent.

Some of the critical factors for successful partnerships between banks and fintechs highlighted included:

1. The importance of having a key executive sponsor who maintains and sustains the partnership.
2. Further, it is not just important to build alliances and trust-based relationships with the sponsor but to build a network of collaborations to reduce dependency on an individual stakeholder.
3. Each partner should clearly define their expectations and the mutual goals of the partnerships should be
4. Lastly, timing plays an important role in building synergies and partnerships. Often, a pitch and solution can be perfect but if the timing is off, it often falls through.

Trader Solutions enables Standard Bank to offer loans to first time informal MSME merchants, expand its customer base, and boost its branchless banking services across the continent. Read more about our fintech platform for financial services providers looking to succeed in cash-first markets [here](#).

ABOUT NOMANINI

As the pioneering fintech platform for the informal retail ecosystem, Nomanini connects merchants and distributors to each other and global service providers, integrating payments, working capital, and data analytics to unlock the latent potential of Africa's economy.

Nomanini turns any mobile device into a retail point-of-sale solution for informal merchants that is connected to an interoperable merchant wallet. The interoperable merchant wallet allows merchants to offer a broad range of digital banking (including cash-in/cash-out), mobile, utility and entertainment services to their customers boosting competitiveness. In turn, digital service providers rapidly increase the scale and reach of their offerings. By generating real-time insights based on transaction data, distributors using the platform gain a single view of their merchant network, ensuring inventory is where it is needed most to improve sales. Distributors can also begin to accept payments for goods electronically, eliminating the risk and inefficiency of collecting cash. With data analytics, Nomanini helps extend working capital loans to merchants via distributors allowing them to invest in inventory to grow their businesses. The increased volume of goods and services set against reduced operational friction increases the profits for all platform participants.

Nomanini was founded in 2010 and is headquartered in South Africa.

For more information, please visit <https://www.nomanini.com>

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