
LEADING CEOS SHARE EXPERIENCES OF PRIVATE-PRIVATE PARTNERSHIPS THAT BOOST FINANCIAL INCLUSION

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One year after the [launch](#) of a new initiative to accelerate financial inclusion through private-private partnerships, members of the CEO Partnership for Inclusion (CEO Partnership) gathered once again during the World Economic Forum in Davos to share their experiences and progress from this collaboration.

At a public panel discussion convened by Her Majesty Queen Máxima of the Netherlands, the United Nations Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA), leaders from the member companies of the CEO Partnership discussed how private-private collaboration can benefit financially underserved populations as well as their own companies.

This included talking about how cross-industry partnerships are charting new paths to innovative, at-scale solutions for those currently excluded from the formal financial system, and how technology is accelerating the number of ways companies are able to partner. The CEO Partnership represents the first time that companies are joining forces by building upon each other's key assets to expand financial inclusion, while reaching new customers.

"Our partnership is creating a new way for diverse companies to do business together and expand financial inclusion at the same time," said Queen Máxima. "Members of the CEO Partnership collaborate on initiatives, leveraging their complementary products, technology, and operations to improve access to and usage of financial services, which in turn helps improve the financial and economic well-being of their customers."

Although the CEO Partnership is still in its early stages, it has already demonstrated some encouraging results, with more than a dozen initiatives either on the ground or being designed. For example, Telenor and Unilever started working together in Pakistan to help small mom-and-pop shops digitize inventory purchase payments. Merchants spend less time dealing with cash and develop a digital footprint that can be used to obtain working capital credit in the future. For Unilever, their efficiency increases from decreasing cash handling, and eventually sales from merchants will increase when they have more capital to purchase more inventory. And for Telenor, which provides the digital payments and credit facilities, the partnership will potentially bring them new customers and a new revenue stream. This concept is also being replicated on PepsiCo's distribution channel in Pakistan.

In a lively panel discussion moderated by the UNSGSA, participants explained how they developed their partnerships, described how pairing companies with different areas of focus can yield unexpected successes, and what the key ingredients are to ensure that these collaborations are commercially attractive while providing better financial solutions for customers.

Further, the UNSGSA pointed out that financial inclusion is an enabler and accelerator of economic growth, job creation, and development. She urged the private sector to continue to explore partnership opportunities that drive business growth and increase efficiency, while working toward attaining the UN's Sustainable Development Goals (SDGs).

Panelists included Unilever CEO Alan Jope, Telenor President and CEO Sigve Brekke, Mastercard Vice Chairman and President, Strategic Growth Mike Froman, AXA CEO Thomas Buberl, Ant Financial Executive Chairman and CEO Eric Jing, Rabobank CEO Wiebe Draaijer, Banco Santander Group Executive Chairman Ana Botin, PayPal President and CEO Dan Schulman, and PepsiCo Senior Vice-President for Global Public Policy and Government Affairs Phil Myers. The CEO Partnership also includes Bharti Enterprises Chairman Sunil Mittal.

In addition to the project in Pakistan, several other initiatives will be launched in the coming months.