



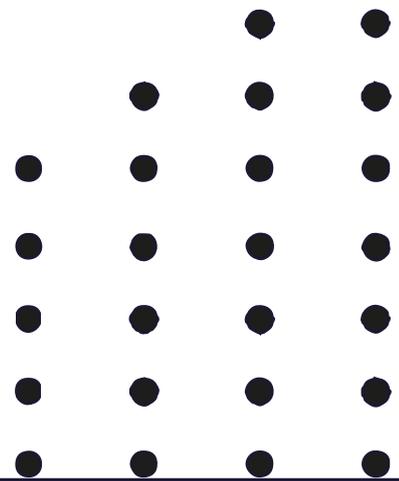
FINANCIAL  
INNOVATION HUB

# THE FINHUB

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*Volume 6*

# From Cape Town to Oxford

*Oxford, United Kingdom*



Marcin Borsuk is a postdoctoral researcher at the University of Cape Town, a research fellow at the Polish Institute of Science, and a visiting researcher at the Stern School of Business, New York University, who earned his PhD in Finance from the University of Gdansk.

We sat with Marcin to hear more about his academic and research journey and his acceptance into the prestigious Oxford Sustainable Finance Group.



### **What motivated you to specialise in your particular field of study?**

Initially drawn to financial markets and macroeconomics, I pursued internships and certifications in these areas. However, my tenure at the central bank exposed me to the intricate dynamics of banking, igniting a passion for research in this domain. I found exploring the mechanisms of financial intermediation and banking far more fulfilling than the volatility of stock markets, prompting me to specialise in banking research.

### How has the scholarship and your time at the UCT Financial Innovation Hub contributed to your personal and professional growth?

My experience at the UCT Financial Innovation Hub has been invaluable in fostering both personal and professional growth. The opportunity to engage in diverse projects and collaborate with esteemed professionals, including the supportive guidance of Professor Co-Pierre Georg, has been instrumental. Moreover, the scholarship enabled me to broaden my horizons through a visiting scholar stint at New York University, an experience I cherish deeply. On a personal level, my time in Cape Town offered not only intellectual stimulation but also the chance to explore the breathtaking beauty of the city.

### Can you highlight any specific projects or achievements during your tenure with the Hub that you are particularly proud of?

During my fellowship, I dedicated my efforts to researching the impact of bank levies on financial performance and lending. This project provided me with the opportunity to work with extensive loan-level data and apply various econometric techniques, culminating in the publication of two articles in leading finance journals.

### Congratulations on your acceptance into Oxford! What programme will you be joining, and why did you choose it?

I am thrilled to join the Oxford Sustainable Finance Group as a Research Fellow. This role aligns perfectly with my research interests, balancing research and teaching. I will develop stress tests and scenarios to bolster the global financial system's resilience to climate and environmental risks. What excites me most is the prospect of collaborating closely with central banks, supervisors, financial institutions, and policymakers to address pressing climate-related challenges.

### How did you react upon receiving the news of acceptance?

The news of my acceptance into Oxford came as a pleasant surprise amidst the rigours of the academic job market. While Oxford wasn't initially my top choice, I soon recognised it as a remarkable opportunity for professional growth and impactful research. I feel a sense of relief and excitement as I anticipate the enriching experiences that lie ahead.



**What preparations are you making for your transition to Oxford, both academically and personally?**

As I embark on this new chapter, I am focusing on logistical arrangements such as securing a work visa post-Brexit. Academically, I aim to immerse myself in relevant literature and refine my research agenda further. Having relocated several times in the past, I feel equipped to handle the transition smoothly.

**Are there any specific goals or milestones you aim to achieve during your time at Oxford?**

My goals at Oxford are ambitious yet achievable. I aspire to mature academically, publish in esteemed finance journals, establish my research team, pursue international grants, and establish a notable presence in the banking research community.

**Based on your experiences, what advice would you give to current and future postdocs at the Hub?**

In the fiercely competitive academic landscape, dedication and perseverance are paramount. Focus on pursuing research avenues that deeply resonate with you, prioritising quality over quantity. Additionally, embrace opportunities for collaboration and remain open to exploring diverse research interests.

For international scholars considering opportunities in South Africa, I encourage seizing the chance to engage with the vibrant academic community and explore the country's natural wonders.

**How do you see your work and research evolving at Oxford, and what impact do you hope to make?**

At Oxford, I envision delving deeper into climate-related finance research, particularly examining the implications of carbon pricing on firm financial positions and banking stability. Through rigorous research and collaboration, I aim to contribute valuable insights that inform policy decisions and advance the discourse on sustainable finance.



**Where do you see yourself after completing your program at Oxford? Do you have any long-term career aspirations?**

Following my tenure at Oxford, I aspire to secure a position as an assistant professor at a leading European or research-oriented US university. Alternatively, I am also considering roles within research departments at prominent central banks worldwide, where I can continue to pursue impactful research and mentor emerging scholars.



# Navigating the Landscape of Innovation Support

*Cape Town, South Africa*

The Global Entrepreneurship Congress (GEC) Africa 2024, held at the Cape Town International Convention Centre, became a focal point for discussions on fostering innovation and entrepreneurship across the continent. Among the distinguished participants was Anda Ngcaba, co-director of the Financial Innovation Hub at the University of Cape Town. Anda shared his insights during a compelling panel discussion themed *Providing Financial & Non-Financial Support to Stimulate Innovation & Invention*.

Anda, alongside notable panellists Charles Odii, Director General of the Small and Medium Enterprises Development Agency of Nigeria, and Samke Mhlongo, Co-Founder of TWAA Community, delved into the critical role of support systems in nurturing innovation. The panel, moderated by Pat Mahlangu, founder of Pat on Brands, explored the multifaceted nature of support required to drive the success of entrepreneurs in today's competitive environment.

Highlighting the innovative approach of the Financial Innovation Hub, Anda underscored the importance of non-financial support mechanisms, alongside traditional financial incentives, in fostering entrepreneurial growth. He shared the Hub's unique model of awarding MPhil in Financial Technology bursaries to second-year students in the throes of thesis development. According to Anda, this

initiative serves a dual purpose: incentivising groundbreaking research and encouraging the translation of these academic pursuits into viable startups.



Beyond financial aid, these bursaries come with a package of non-financial support, including technical and business mentorship from the Hub. This hybrid support model exemplifies the Hub's commitment to funding and empowering student entrepreneurs with the necessary skills and knowledge to navigate the startup ecosystem successfully.

The panel's discussions extended into the broader implications of such support models, emphasising the importance of creating ecosystems that provide entrepreneurs with a well-rounded array of resources. From technical mentorship and business strategy to networking opportunities and exposure to venture capital, the panellists agreed on the necessity of a holistic approach to innovation support.



GEC+ Africa 2024



GEC Plus Africa 2024 served as a vibrant platform for sharing these insights, reinforcing the significance of collaborative efforts between academic institutions, government agencies, and the private sector in creating conducive environments for entrepreneurship. Anda's contributions to the panel highlighted the pioneering efforts of the Financial Innovation Hub and offered a blueprint for other entities looking to stimulate innovation and invention through comprehensive support systems.

As Africa continues to position itself as a hub of innovation and entrepreneurship, initiatives like those showcased at GEC Plus Africa 2024 will be instrumental in unlocking the potential of the continent's brightest minds. The Financial Innovation Hub's model, as presented by Anda Ngcaba, stands as a testament to the power of combining financial and non-financial support to fuel the entrepreneurial spirit and drive transformative change across Africa.

*Watch as Anda shares his insights during the panel discussion.*



# Swiss-African Science and Business Innovators Programme

*Lagos, Nigeria*

The annual Academia-Industry Training: Swiss-African Science and Business Innovators (AIT SASBI) Conference, held on February 28th and 29th, spotlighted the vibrant synergy between academia and industry. Twenty startups from Nigeria, Kenya, Rwanda, and South Africa were selected from over 100 applicants to showcase their groundbreaking solutions in MedTech, CleanTech, EdTech, fintech, and human sciences.

Among the standout participants was Tata-iMali, a blockchain micro-finance platform committed to providing affordable micro-credit in underserved African communities. Tata-iMali, a pioneering startup within the UCT Financial Innovation Hub's GenesisBloc pre-incubation programme, is led by MPhil in Financial Technology student, CEO, and founder Gregory Andrews. The platform's innovative approach to fintech and blockchain within the African context garnered attention and sparked meaningful discussions throughout the conference.

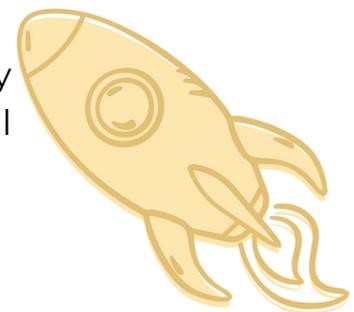


The event boasted keynote speeches from esteemed figures, including the Consul General for Switzerland, senior managers from the University of Basel, the University of Lagos, and the University of Ibadan. Gregory's compelling pitch highlighted Tata-iMali's innovative solution and emphasised the significant impact such innovations could have in addressing critical issues across the continent.

In addition to the pitch, Gregory's exploration of innovation hubs at the University of Lagos offered him valuable insights into the local ecosystem, further enriching his experience and understanding of the broader African innovation landscape.

"I'm truly thankful for the chance to introduce Tata-iMali at such a renowned international forum. The UCT Financial Innovation Hub deserves recognition for its role in cultivating the necessary environment for South African startups to make a real impact. The Swiss-African collaboration is also a brilliant initiative, driving forward sustainable innovation in communities that benefit most from market-creating innovations." - **Gregory Andrews**

As the AIT SASBI Conference concluded, Tata-iMali stood out as a beacon of Africa's growing influence in the global innovation sphere. The event catalysed potential future collaborations and underscored the continent's capacity to lead advancements in technology and business, positioning Africa at the forefront of global innovation.



# Empowering Women in Tech

*Cape Town, South Africa*

In honour of International Women's Month, the University of Cape Town's Women in Computer Science Society (WiCS) held its opening event on Upper Campus, marking a significant moment for women across different faculties and departments to engage, share, and inspire.



Since its inception in 2011 by visionary UCT women alumni, WiCS has steadfastly provided a nurturing environment for women embarking on the challenging journey of computer science and tech-oriented degrees. Beyond the confines of a traditional society, WiCS has evolved into a vibrant community, fostering not

only academic and professional growth but also cultivating invaluable networks and relationships destined to last a lifetime.

Embracing the theme *Be You!*, the gathering embodied WiCS's commitment to fostering a space where women can thrive and make indelible marks in the tech world.

Under the leadership of Mandikudza Dangwa and Busisiwe Ndlovu, the secretary-general and vice chairperson, the event commenced with engaging icebreakers, setting a tone of camaraderie and connection. The committee's introduction provided a transparent overview of the society's vision for the year, setting the stage for a series of enriching discussions.

The spotlight of the evening was cast on the illustrious speakers who shared their insights and experiences, illuminating the path for women in tech.

Notably, Lindiwe Kers from the Financial Innovation Hub detailed the plethora of opportunities available, from funding to educational programmes designed to elevate students in the tech sphere.

The discourse on Artificial Intelligence by WomenInAI's Suvana Rohanlal painted a vivid picture of the field's landscape in South Africa and the broader African context. At the same time, Elizora Yarnell's journey into tech served as a testament to the serendipitous nature of professional paths, highlighting the impact of every encounter on the road to success.

As the evening waned, participants indulged in platters and drinks, fostering an atmosphere of networking. The event not only celebrated the achievements of women in tech but also underscored the importance of community and support in navigating the complexities of the tech industry.

The opening event commemorated International Women's Month and set a precedent for the empowering and inclusive initiatives promised to unfold throughout the year.

Reflecting on the night, it becomes evident that WiCS is not merely a society but a beacon for aspiring women in tech, illuminating a path of innovation, collaboration, and empowerment. As we look forward to the advancements and achievements of these remarkable women, the essence of WiCS's mission—to inspire, support and celebrate women in technology—resonates more profoundly than ever.



*Zoleka Fuyana | Women in Computer Science Marketing Manager*



# Harnessing the Power of Blockchain

## *Pretoria, South Africa*

The Hub marked its presence at the prestigious annual Science Forum South Africa (SFSA) 2023, hosted in the vibrant city of Pretoria at the CSIR International Convention Centre. This year's forum, themed *Igniting Conversations About Science – People, Partnerships, Priorities for the Decadal Plan*, provided an expansive platform for discussing the critical role of science in society, engaging stakeholders from the scientific community, government, industry, and civil society.



Highlighting the importance of pre-forum activities, Anda Ngcaba, co-director of the Hub, was invited by the Embassy of Switzerland in South Africa to address a significant side event. Themed around "digging deep into the challenges and constraints of innovators and start-ups," this session underscored the pivotal role side events play in fostering dialogue and showcasing advances in science, technology, and innovation (STI). The Swiss Embassy's initiative to support South African startups since 2010 and its recent focus on streamlining support across sectors through education, research, innovation, and venture capital was a prime example of international collaboration.



A notable outcome of this collaboration was the establishment of the Hub's GenesisBloc Launchpad in 2023, a testament to the power of international partnerships in propelling the growth of blockchain technology and innovation. Anda's presentation delved into the journey of blockchain collaboration between the University of Cape Town and

Switzerland, highlighting significant milestones such as the first InCube challenge in Africa, in partnership with ETH Zürich, and the impactful MPhil in Financial Technology study tours.

The forum also featured a panel discussion, *Harnessing Blockchain for Good: A Global Perspective*, hosted by the Embassy of Switzerland. Esteemed panellists, including Professor Co-Pierre Georg, Anda Ngcaba, Professor Claudio Tessone, and Dr Sibongiseni Tunzelana, shared insights on leveraging blockchain technology to address societal, environmental, and humanitarian challenges. The discussion illuminated the Swiss-South Africa blockchain collaboration achievements, South Africa blockchain collaboration's achievements, emphasising education, research, innovation, and venture capital as cornerstones of this successful partnership.

Anda's speech underscored the transformative potential of blockchain technology in Africa, from enabling decentralised physical infrastructure networks (DePIN) to promoting financial inclusion and digital literacy. This technology, he argued, is not merely a digital evolution but a revolution poised to redefine Africa's financial landscape and bridge the digital divide.

As the Financial Innovation Hub continues to spearhead initiatives and projects harnessing blockchain for good, the Science Forum South Africa 2023 has proven to be a crucial milestone in showcasing the Hub's commitment to innovation, collaboration, and the broader application of blockchain technology for societal benefit.

