

Abstract:

Financial exclusion is a defining characteristic of a distinct group of consumers- the next billion-whose potential to become viable banking customers has been greatly underestimated. The next billion consumers can be found in Brazil, China and India but the segment also spreads across Africa and other parts of Asia. The next billion consumers' demand for financial services has not been met by suitable offerings from the formal sector, owing to the lack of a clear commercial case for serving this group. By embracing innovation, however, banks can upend the economics of reaching the next billion, creating opportunities for profitable growth.

Speaker's Profile:

Dr. Sinha manages BCG's practice in India. He is also a member of BCG's global governing Executive Committee. He has worked extensively with clients in the US, UK, Europe, Australia and India over a range of issues encompassing strategy, corporate governance, risk, operations and organisation. He has written extensively in the press and has conducted workshops, seminars in CII, IBA, ASSOCHAM, EIU, FICCI and RBI. He has been a member of various committees set up by RBI, CII and IBA. Prior to joining The Boston Consulting Group he worked with the Reserve Bank of India in Calcutta and Mumbai for several years across different departments. He has also worked for the World Bank in the East Asia Division. Dr. Sinha has a Ph.D from the Woodrow Wilson School of Public and International Affairs, Princeton University, US, an MA in Economics from Clare College, Cambridge University, UK and an MA in History from St Stephen's College, Delhi University, India.