

The Paganucci Fellows Program is a summer internship for Dartmouth students, hosted by the Tuck School of Business. Under the guidance of Tuck faculty, Richard McNulty and Courtney Hurley Pierson, the Program empowers five Dartmouth undergraduates, who wish to make a difference in the world, with the unique opportunity to utilize resources at Tuck to support a social enterprise. The stated goal of the program is to “support Tuck’s efforts to study complex social issues and the ways in which businesses can create positive social and financial value; in effect, the ‘double bottom line’.” As a team, students pursue a global development consulting project to fuel passion for international development and to acquire skills for future endeavors in social service. The 2011 Paganucci Fellows Program selected a social and economic innovation that seeks financial inclusion currently hosted by the Center for Financial Inclusion at ACCION: FAB (Financial Access at Birth).

FAB is the brainchild of [Bhagwan Chowdhry](#), a UCLA Anderson Professor of Finance. [Rosita Najmi](#),

FAB’s Program Manager, introduced us to the Financial Access at Birth (FAB) model, gave us context for the assignment, and provided workshops on strategy, country analysis, research methods, and more. FAB emerged from the concern that more than half of the world’s adult population—2.7 billion people--lacks access to formal financial services, as seen in

[this map](#)

created by the Alliance for Financial Inclusion. Part of the team’s assignment is the preparation of a feasibility study for a pilot of the FAB model in Ghana, and the process involves defining key questions that the FAB model must consider prior to implementing a pilot, whether in Ghana or elsewhere. Other efforts include the development of a communication strategy for the launch of a new website and August 28 cameo in the final season of the popular HBO television series

[Entourage](#)

. Finally, the team is supporting the strategy and creation of preliminary invitation lists for the

[global consultations](#)

that FAB hopes to soon launch.

So far, the team has conducted research using web-based secondary sources. They have conducted a series of interviews with Ghanaian students (both in Ghana and at Dartmouth), academics, and NGOs that provide direct services in Ghana ([Dana Dakin](#), founder of [Women sTrust](#),

and Ben Schwartz, Dartmouth College ‘06, founder of

[World Partners in Education](#)

). These interviews have been extremely informative about the context in Ghana and informed a preliminary analysis of the country.

Initial impressions suggest that FAB would be most effective in Ghana by serving as a coordinating agent of the existing infrastructure and initiatives. Currently, the Ghanaian government supervises several different ID systems, a network of [Rural and Community Banks](#), and collaborates with NGOs in the provision of many public services. Many of these could be linked to pilot implementation. The South of Ghana has [more established infrastructure](#) and is [less saturated with NGOs](#) than the North, making it appear initially a more attractive location for a pilot program. However, existing available baseline data gathered by Innovations for Poverty Action (IPA) may point towards a pilot in the North. Given that [80% of Ghanaians are currently unbanked](#), FAB might present opportunities of learning and inclusion impact upon this sizeable target population.

Some outstanding questions include (1) feasibility of mobile banking in Ghana, (2) how to ensure that money is used by the children and for their benefit, and (3) what minimum incentives and value proposition would encourage parents who do not have bank accounts. The analysis is considering adaptations to the FAB model that might increase feasibility in Ghana such as (a) the age of availability of the initial deposit, (b) amount of the initial deposit, (c) potential conditions on the initial deposit and (d) incentives to encourage enrollment. Incentives for stakeholders and implementation partners could increase local receptiveness and increase FAB's viability and relevancy.

The following are some of the resources that team has reviewed to inform the investigation and analysis:

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[The Haves and the Have-Nots](#), Branko Milanovic (World Bank)

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[Portfolios of the Poor](#), Daryl Collins, Jonathan Morduch, Stuart Rutherford, Orlanda Ruthven (Princeton University Press)

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[Access for All](#) Brigit Helms (Consultative Group to Assist the Poor)

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[What is Strategy](#) , Michael Porter (Harvard Business Review)

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[Understanding Industry Structure](#) , Michael Porter (Harvard Business Review)

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[Strategic Renewal](#) , David Collis and Jan W. Rivkin (Harvard Business Review)

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[Country Analysis](#) , Alexander Dyck (Harvard Business Review)

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[Finding Information for Industry Analysis](#) , Jan W. Rivkin and Ann Cullen (Harvard Business Review)



Pictured: Tara Kedia, Campbell Miller, Gurveen Chadha, Ryan Tincher, Waritorn Earth Chariyawattanakul (L-R)

