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Good News from Wed, 01 April, 2015:

Finnish technology empowers Indian street vendors

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Finnish Mfore's SMS-based banking service helps thousands of Indian street vendors to take care of their daily finances.

Finnish co-operative Mfore helps thousands of Indian street vendors to take care of their daily finances with SMS-based banking service.

Mukesh has been a street vendor as long as he can remember. "At least fifteen years," he says.

All year round, come rain or shine, he sets up his roadside stall in the outskirts of Delhi to sell cut-price clothing.

His daily income varies, but on average he makes about 3-4 euros a day. Like most vendors in the area, he is illiterate but is able to do basic calculations.

Taking care of finances has always been a challenge for Mukesh. He says that is it nearly impossible to get to the bank from his stall: "It would take me several hours to make a simple deposit, which would result in a loss of earning."

Phone based empowerment

Now the Finnish co-operative Mfore is easing the vendors' daily burden with its recently created automated SMS-based receipt service.

It is a simple idea. The bank's trusted representative collects the money from all the vendors in the market at the end of the trading day and makes a deposit on their behalf. After the transaction is done, the vendor gets an SMS receipt on their phone. So far about 2500 Delhi street vendors have signed up for the Mfore service.

"They can also withdraw the money via their mobile phone. The system saves the vendors' time, money and bureaucracy," says **Deepak Cutinha**, project manager from Mfore.

The messaging service can be used with all types of networks and devices. Vast majority of cell

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phones used in India are basic handsets due to high cost of smartphones.

Mfore says mobile messaging technologies work well in India even though the coverage of networks can be patchy at times.

On top of the SMS-based receipt service, Mfore is currently running several other projects in India with the help of local Nidan's Sanchay Cooperative Bank.



Along with Mukesh, 2500 Delhi street vendors have signed up for the Finnish Mfore service. (Photo: Pia Heikkilä)

Technology with social relevance

Mfore's ultimate aim is to empower India's poor and disadvantaged with the latest technology. The co-operative has an Indo-Finnish background, with many of its employees being ex-Nokians. Hence the group sees India as its main market area at the moment but has also plans to extend its services elsewhere.

Latest innovation from the Finnish co-operative is a health care service platform, which gives the patient the ability to communicate directly with the clinic.

"The aim is to create a genuine interaction between the clinic and the patient with an SMS-based technology. We call it patient engagement, which benefits all sides," says **Aapo Aittola**, adviser at Mfore.

"The time has come for businesses to take some responsibility, one way or another, because not everything can be measured in monetary terms," says Aittola.



Finnish company Mfore sees India as its main market area at the moment but has also plans to extend its services elsewhere. (Photo: iStock/helenecanada)

Text: Pia Heikkilä

<http://www.mfore.fi/>

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- b) Marimekko
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