

# A Champion in Developing the Potential of Others

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June 6,  
2018

EcoCash CEO and YPO member Natalie Jabangwe wants to ensure that every Zimbabwean has access to essential world-class financial services. She leverages technology to support the financial development of bottom-up economies in Africa. And she fosters others to reach their leadership potential.

The youngest chief executive to run a mobile money business in Africa, this Oxford Tutu Fellow recently was named a Young Global Leader (YGL) by the World Economic Forum.

Jabangwe leads the second largest mobile money service in Africa. It banks 80 percent of Zimbabwe's adult population. As a successful fintech CEO, Jabangwe appreciates her leadership role as an example for younger leaders, especially women who are rising in Africa's growing fintech market.

"At heart, I am passionate about the financial development of bottom-up economies, as characterized by African nations, through leveraging of technology solutions," Jabangwe explains. "As a leader, I'm a champion in developing the potential of others."

## Africa's fintech explosion

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Mobile money services have changed business in Africa, resulting in a positive impact across the continent with Zambia, Rwanda, Uganda, Nigeria and Egypt poised to lead the fintech wave.

"In the more mature markets — Kenya, Tanzania and Zimbabwe — the offering is set to evolve toward the next layer of fintech — B2B transactions," she believes. "This will be exciting, as banks have traditionally held on to this space — it will be disrupted. Regulators will drive much harder on interoperability, but the framework required for this kind of set up is complex and will take another two or so years to flesh out, and the current incumbents will dominate the space in spite of this push."

New fintech entrants in Africa will focus on the typical peer-to-peer transactions and aggregator offerings (non-telco and non-bank) will continue to offer integrated banking services, bill payments and e-commerce transactions, she says. The industry is also witnessing an emergence of blockchain in agricultural-based prototypes. "Interestingly, global incumbents in fintech such as Paypal, Google Pay and the likes of Amazon will start to position for Africa," she says. "However, I am not convinced that they understand Africa's geographic dynamics well enough to drive scale, just yet."

## Nurturing women tech leaders

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Young leaders need more exposure to patriotic leaders with a genuine desire to see Africa at par with other developed continents, Jabangwe says. In the business sphere, she has looked for inspiration from former Chairman and CEO of Xerox Ursula M Burns, Amazon's Jeff Bezos, Absa's Maria Ramos and Stella & Dots Jessica Herrin for sources of inspiration.

She encourages women in tech to get as much experience as possible to rise through the ranks in the technology industry. To the extent possible, they should seek experience in mainstream firms that range from telecommunications, banking and technology services to millennial tech startups. "Opportunities in tech have increased dynamically and are more diverse today than they were 10 years ago. With the advent of innovation hubs across Africa, these are budding support ecosystems that are available to nurture the prototyping or experimenting of innovative ideas, facilitate collaboration with other like-minded entrepreneurial teams, and provide exposure to venture capital networks."

Women in Africa's tech scene must leverage all these resources and hone their talents by solving for Africa's most pressing needs through technology innovation. "Inevitably," she says, "Africa should see our leadership-capability dividend accelerate, as we provide mass transformation to societal needs."

## Tackling humanity's greatest challenges

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Humbled by being named a YGL by the World Economic Forum, Jabangwe joins the ranks of Yang Huiyan's, China's richest woman; Nico Rosberg, 2016 Formula 1 World Champion; and previously named YGLs like Mark Zuckerberg and Jack Ma, Chairman of Alibaba. "I take all my life opportunities seriously, this nomination will have to count, on impact and transformation."

She hopes to leverage this group of dynamic young leaders to inspire a new generation of leaders in Africa who are confronted with a fundamental challenge to marry legacy and transformation toward a progressive outcome where the past does not alienate the future.

"Technology can easily bridge the gap between the old and new, in ways never thought before," Jabangwe says. "I would like to draw on the outstanding power of the YGL community and the World Economic Forum to help shape technological solutions and discourse, that addresses socio-economic challenges in Africa."

YGL will offer Jabangwe a great opportunity to represent Africa among globally talented peers. "It's an opportunity to share our context and collaborate with others in mutual exchange of knowledge and championing of causes important to humanity, globally."

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