

# 15/04-2021

## Technical stack

### USSD

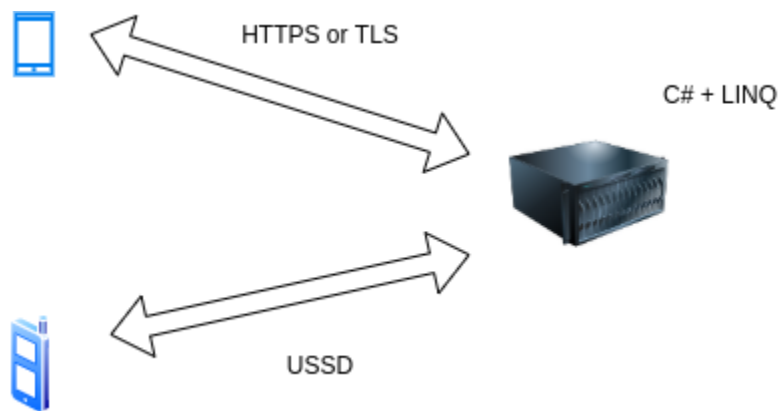
User sends an USSD message to an USSD channel which is read by the server. Utilize <https://developers.africastalking.com/> to set up a USSD channel and sandbox.

### Frontend

Kotlin Android application rapidly built with Android Studio.

### Backend

C# with LINQ through a TLS/USSD connection (potentially deployed through heroku). The sandbox that Africastalking provides is based on HTTP. I'd suggest HTTP for easier USSD support, but also because my knowledge with HTTP is far superior to my knowledge of TLS and socket programming.



## Early liquidity

### *How to obtain early liquidity*

I'll go through some common techniques used by top marketplaces like Uber, AirBnB and the likes before discussing which we can borrow from. This is based on the following

<https://www.lennysnewsletter.com/p/how-to-kickstart-and-scale-a-marketplace-911>

- Direct sales

- Selling to consumers directly.
- Referrals
  - Allowing a user to recruit a friend of theirs and giving them both a reward in turn.
- Piggybacking
  - Utilizing an existing network to piggyback off of.
- Word of mouth
- Subsidizing (Paying for it)
  - If a product doesn't provide a potential gain, paying for the service might be a solution
- Employees are the early supply
  - Utilizing employees to create a small network
- Single-player mode
  - Providing a reason to enter the network without anyone else on the network
- Performance marketing
  - Advertisement where payment happens when a condition occurs, i.e. clicking a link through a facebook advertisement
- Loops
  - Entering a step of a loop and becoming a part of it. I.e. booking an airbnb then becoming a host themselves
- Events
  - Hosting events to promote a product or service
- SEO / Content Marketing
  - Blog posts, ...
- Leverage your community

I would reason that piggybacking off of local stores or reaching out directly to consumers could provide early liquidity. By having a single player mode (i.e. storing of money) there is an early value proposition for the users. When a user enters as a bank they also enter a loop where they could potentially fill the role as both the consumer and the agent - providing liquidity when needed and storing when not.

<https://www.privacyshield.gov/article?id=Guinea-Market-Entry-Strategy> suggests that working with local partners is strongly encouraged.

## Specifying challenges

*What are the psychological, political, geographical and regulatory challenges?*

### Psychological challenges

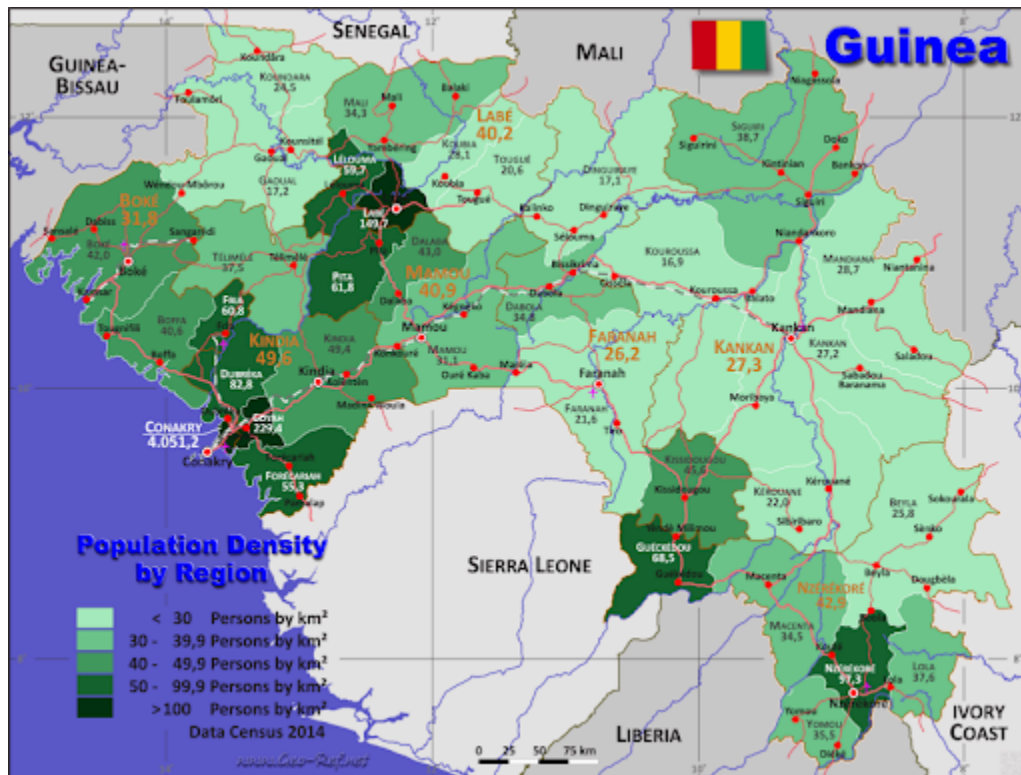
- Financial literacy might be a blocker

## Political challenges

- Political instability and uncertainty
- Corruption
- Lack of trust in government

## Geographical challenges

- West guinea, the areas around the capital is densely populated compared to the east side of the country which would be a harder demographic to obtain. 63.5% of the population live in rural conditions



## Regulatory challenges

- License to operate from the central bank of Guinea

Sidenote: It's in the works to create a new currency together with five other west african countries, called the Eco in order to gain independence from France. Piggybacking of the launch of this new currency could be an interesting case.