

eWALLET Project Overview Proposal

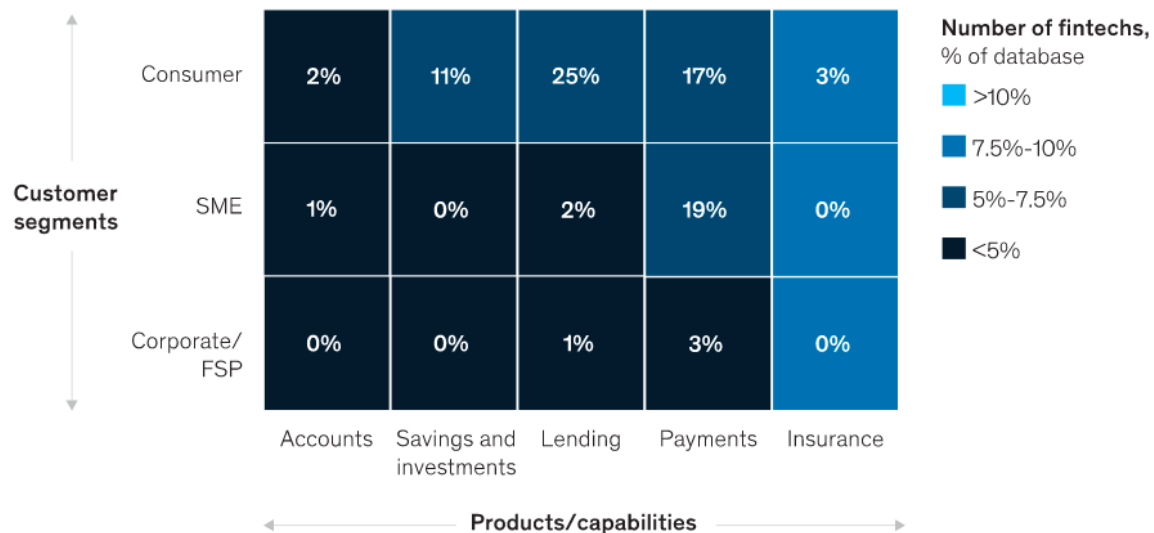
What you need to know about fintech?

- Get to know the regulations
- Identify niche; what you will be doing
- Know your competition
- Hire a team
- Choose your tech stack
- Get funded
- Build and improve

FINTECH USAGE

McKinsey fintech landscape

Estimates



Source: McKinsey fintech database, panorama Global Banking Pools

The best way to get started is hiring a team, UI/UX designer, front-end developer, backend developer, devops engineer, media manager.

Research on physical card printing

I think from my research that we need to take things slow on card printing for now as it is more costly and might drift us from making a solution work.

OVERVIEW OF THE PROJECT

Name: Totalcheq

Aim: Software to make financial transactions fast, convenient and safe

Key Features:

- Cash to Digital
- Digital to Cash
- Digital to Digital
- Virtual Banking concept
- POS integration

Timeline: 2 months [with initial deposit of N1m]

The full potential of fintech in Nigeria remains untapped

Despite the increased activity in the fintech sector in Nigeria and the positive multiplier effect in the economy, there is significant potential for further growth. Fintech accounted for only around 1.25 percent of retail banking revenues in 2019.¹² And while fintech investments in Nigeria grew to approximately \$460 million in 2019, the majority of which was from external investors, this was only a small fraction of the \$36 billion invested in fintech globally.¹³

Fintechs can create impact in three broad dimensions: through stimulating economic activity, by creating a multiplier effect, and by driving progress towards development goals. Economic impact will primarily come from expanding revenue pools and attracting foreign direct investment to the country. The sector can unlock economic benefit by driving increased productivity, capital, and labor hours through digitization of financial services. Increased fintech activity could also indirectly grow the digital economy by, for example, providing business-to-consumer (B2C) marketplace tools such as payment integration on social media platforms, and further enabling the Nigerian e-commerce industry.

You can check out some detailed info here:

<https://www.mckinsey.com/featured-insights/middle-east-and-africa/harnessing-nigerias-fintech-potential#>