

# The FutureList

## **Anansi Technology**

Innovation Memo

# Innovation In Words



A note from the Co-founder and CEO of **Anansi Technology**, **Lane Kamau**:

At Anansi, we believe every Kenyan deserves access to modern, affordable financial services. We don't assume to know SACCO needs or challenges; we ask and seek to understand their pain points, and then we create tailored solutions

# Anansi Technology

FinTech

Financial Services

[anansitechnology.com](https://anansitechnology.com)

Bootstrapped

2022

## Executive Summary

Anansi Technology is working on revolutionising how Savings and Credit Cooperative Organizations (SACCOs) operate in Kenya and beyond by digitising their core banking functions. Built with scalability, security, and user experience in mind, Anansi provides SACCOs with a comprehensive, multi-channel platform that includes mobile banking apps, streamlined onboarding, automated loan processing, and AI-powered analytics. Inspired by the collaborative spirit of African folklore, Anansi seeks to enable SACCOs to achieve double-digit growth while fostering financial inclusion for millions of underbanked individuals in rural and emerging markets.

While Anansi seeks to transform SACCOs, challenges such as market penetration, regulatory compliance, and competition from established players present hurdles. However, these challenges are also coupled with significant opportunities. The exploding SACCO market in Africa, Asia, and Latin America represents a growing global market opportunity. By partnering with local SACCO networks, fintech firms, and financial regulators, Anansi is positioned to navigate these challenges and capitalise on its potential for rapid expansion into new regions.

Focusing on financial inclusion, economic empowerment, and environmental sustainability, Anansi provides SACCOs with digital tools and drives societal change. The company enhances financial access for underserved populations, promotes sustainable economic development, and supports gender equality by empowering small businesses. Now is an ideal time for investors to join their mission and support their growth as the company seeks to raise capital for further product development and market expansion.



**Lane Kamau**  
CEO



**Ben Kamiri**  
Chairman



**George Mwangi**  
Treasurer



**Estel Toni**  
Director



**Wambugu Thuo**  
Director



**Patrick Githuka**  
Director

## Innovation Spotlight

### a) Core Features

Anansi Technology's solution is designed to digitize Savings and Credit Cooperative Organizations (SACCOs) in Kenya and beyond through a multi-channel banking platform. The key features of this platform include:

- Automated, real-time KYC verification and loan approvals reduce back-office work, increasing efficiency and speeding up member onboarding.
- Comprehensive member-facing apps for Android, iOS, and the web enable members to manage accounts, make transactions, and apply for loans seamlessly.
- Integrated loan features that provide SACCOs with flexible financing options.
- Data-driven tools provide key performance metrics (KPIs), financial insights, and member behaviour analysis to optimize operations and revenue generation.
- The platform offers core banking functions such as account management, money movement, savings, and loan tracking, which ensure streamlined financial operations.

### b) Design and User Experience

Anansi Technology prioritizes user-centred design to create a seamless experience across mobile and web platforms. The platform's design emphasizes simple and intuitive interfaces, making navigating the apps and web portals straightforward for SACCO members and administrators.

### c) Performance Metrics

- The platform has optimized load times to ensure fast and efficient user interactions, even during peak periods.
- By automating manual processes, Anansi reduces back-office costs significantly and accelerates transaction times.
- With 24/7 real-time threat detection and mitigation, Anansi ensures data security and compliance with financial industry standards.

### d) Integration

Anansi's platform is designed for integration with tools and systems that SACCOs may already be using.

- The platform integrates with legacy banking infrastructure, reducing disruption during deployment.
- Built-in features for deposits, withdrawals, bill payments, and peer-to-peer transfers eliminate the need for third-party systems, thus reducing operational costs.
- The platform incorporates AI-powered analytics, allowing SACCOs to connect with other business intelligence platforms to optimize decision-making and financial planning.

### e) Safety and Compliance

- Anansi employs real-time threat detection systems to ensure the security of member data, which is critical in an industry vulnerable to cyberattacks.
- The platform adheres to international financial regulations, ensuring that SACCOs comply with local and global standards.

### f) Innovation in Business Model

- Anansi operates on a banking-as-a-service (BaaS) model, distinguishing it from traditional SACCO software providers. Its embedded lending model allows SACCOs to access flexible financing solutions, a unique SACCO market offering.

- Additionally, their tiered pricing structure aligns their services with the needs of different SACCOs, providing a tailored approach that supports both small and large organizations.

### g) Scalability of the Innovation

- Anansi's platform is scalable due to its cloud-based architecture and flexible modular design. This allows SACCOs of varying sizes to adopt the platform and scale up as their needs grow.
- Moreover, Anansi's strategy to target regional SACCO markets in Africa, Asia, and Latin America ensures that the solution can be adapted and deployed in different cultural and financial environments.
- The company's focus on AI-driven analytics also means that future advancements can be integrated into the platform, keeping it at the cutting edge of fintech innovation.

## Market Impact & Future Outlook

### Current Market Influence

Anansi Technology addresses critical pain points, such as inefficient onboarding processes, outdated infrastructure, and cybersecurity vulnerabilities, that have historically hindered SACCOs' ability to grow and provide top-tier services to their members. By focusing on automation, digitisation, and embedded lending, Anansi is modernising SACCOs and enhancing their operational efficiency and member satisfaction.

Anansi's decision to target Tier 3-6 SACCOs in Kenya, which have assets between \$750,000 and \$10 million, places it in a unique position to dominate this underserved market. These SACCOs often lack access to sophisticated banking technologies but represent a significant portion of Kenya's financial sector. With greater SACCO members across Africa and billions in total assets, Anansi's focus on this market segment opens doors to massive revenue potential in Kenya and other emerging markets like Asia and Latin America.

### Future Outlook

Anansi Technology could revolutionise the SACCO sector in Kenya and beyond. As more SACCOs recognise the benefits of digitisation, Anansi's comprehensive platform will become an indispensable tool for financial cooperatives aiming to grow their member base, increase deposits, and enhance financial performance.

As the platform continues evolving, Anansi will likely expand its reach beyond Kenya and other regions like Africa, Asia, and Latin America. These regions offer tremendous potential with their rapidly growing SACCO memberships and untapped markets. The company's ability to penetrate these markets will likely be driven by partnerships with local financial regulators and SACCO leadership, ensuring that Anansi remains a key player in driving financial inclusion and empowering cooperative banking.

Anansi's platform already incorporates AI-driven analytics. However, as AI capabilities become more advanced, they will allow SACCOs to gain deeper insights into member behaviour, predict trends, and personalise financial services. This will make SACCOs more proactive in managing their financial portfolios and member engagement, increasing member retention and satisfaction.

## Societal & Environmental Impact

Anansi Technology's work in digitising SACCOs goes beyond modernising financial systems; it has the potential to make significant positive contributions to society, especially in underserved communities across Kenya and other emerging markets. The company's efforts contribute to societal health and well-being in the following ways:

- Anansi's platform enables SACCOs to reach underbanked and unbanked populations, particularly in rural areas with limited access to traditional banking services. By digitising these financial cooperatives, Anansi helps individuals gain access to essential services like savings accounts, loans, and peer-to-peer transfers, which are critical for personal and community development.
- By simplifying and accelerating access to credit through embedded lending, Anansi's platform provides members with economic mobility and job creation opportunities, enabling individuals to invest in education, businesses, and housing.
- SACCOs are often the backbone of local communities, pooling resources and reinvesting in community-driven projects. Anansi's platform helps SACCOs grow and optimize their operations, increasing funding for community projects, infrastructure, and social programs. This can result in stronger local economies and more resilient communities.
- Anansi's cloud-native platform eliminates the need for SACCOs to invest in energy-intensive on-premises servers and data centres. Cloud computing providers typically operate at scale with optimized energy usage and are increasingly adopting renewable energy solutions.

## Potential Funding & Partnership Opportunities

Anansi Technology has a broad range of partners to collaborate with and investment opportunities globally and in Africa.

### Partnerships

- *Financial Institutions and SACCO Networks*: Partnering with national SACCO associations and cooperative banks will help Anansi build credibility and expand its client base by providing integrated digital solutions to SACCOs.
- *Fintech Companies*: Collaborating with mobile payment platforms and fintech innovators will enhance Anansi's offerings and extend financial services to underbanked and rural populations.
- *Cloud Service Providers*: Partnering with cloud giants like AWS and Google Cloud ensures scalable, secure infrastructure and access to cutting-edge AI tools to improve platform performance.
- *Telecom Companies*: Aligning with telecom providers will expand Anansi's reach in remote areas by enabling mobile-based banking services and increasing accessibility for SACCO members.

### Funding Opportunities

- Venture Capital (VC) Firms Targeting fintech-focused and women-led startups can provide Anansi with funding, mentorship, and scaling expertise in emerging markets.

- Applying for funding from government grant organizations such as AfDB, USAID, and the World Bank aligns Anansi with global financial inclusion goals, offering non-dilutive capital and key partnerships.
- Engaging with impact investors can provide mission-driven capital, emphasizing Anansi's societal and environmental benefits.

## Potential Roadblocks & Risks

- **Budget constraints**: SACCOs use their capital for lending, and they fear that investing in technology will reduce their budget for lending and investments.
  - *Mitigation Strategy*: Anansi offers embedded lending to provide SACCOs with the necessary capital.
- **Market Penetration Challenges**: Breaking into new regions like Asia and Latin America may be complex due to local competition and regulations.
  - *Mitigation Strategy*: Forming partnerships with local entities and tailoring market strategies to meet regional SACCO needs can help Anansi break into new markets.
- **Competition from Established Players**: Due to their resources and market dominance, competing against larger platforms and established players could be challenging.
  - *Mitigation Strategy*: Anansi differentiates itself from competitors by prioritizing a customer-centric and user-friendly approach. They focus on small but impactful details, like allowing members to scan their IDs directly on their mobile phones and self-servicing account openings. By anticipating the needs of both SACCO members and administrators, they create a seamless platform experience that fosters innovation and loyalty.
- **Client Adoption and Change Management**: SACCOs in rural areas may only accept new digital solutions due to concerns over complexity and disruption.
  - *Mitigation Strategy*: Anansi should continue to provide comprehensive training, 24/7 support, and phased platform implementation to ensure a smooth transition.

## Conclusion

Anansi Technology aims to revolutionise SACCOs through its innovative digital platform, which integrates automation, AI-driven insights, and embedded lending to enhance financial inclusion and operational efficiency. By addressing SACCOs' critical pain points, particularly those serving underbanked communities, Anansi is modernising financial cooperatives and promoting economic empowerment and community development in Kenya and other markets.

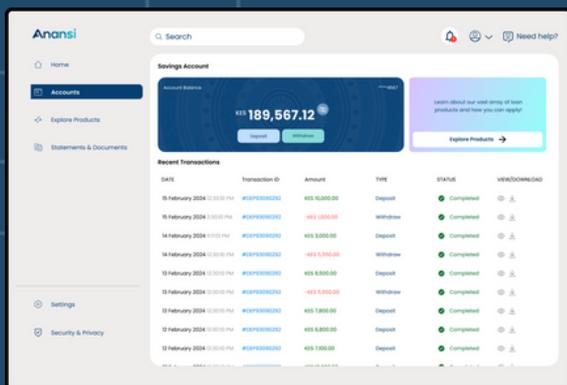
While challenges such as regulatory compliance, market penetration, and competition from established players remain, Anansi is well-positioned to overcome these hurdles through strategic partnerships, differentiated offerings, and tailored market strategies. The company's focus on leveraging cutting-edge technology to provide scalable and secure solutions ensures its relevance and adaptability across various regions and markets.

With its commitment to societal well-being, financial inclusion, and environmental sustainability, Anansi presents a unique opportunity for investors and partners to support a mission-driven company that is shaping the future of cooperative banking. By securing the necessary capital and partnerships, Anansi is poised to expand, unlock new growth opportunities, and drive a meaningful impact in the SACCO sector and beyond.

# Innovation In View

How Anansi Technology brings innovation to life

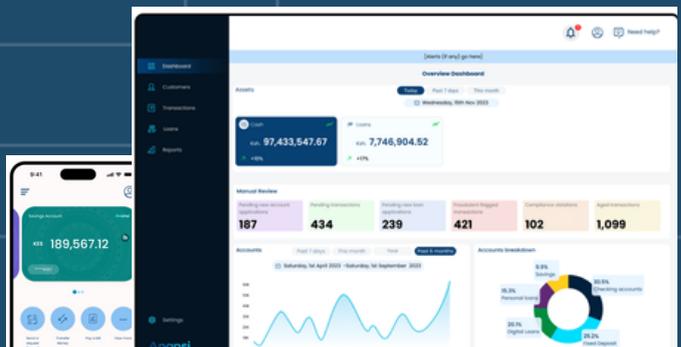
## Digitizing Core Banking and Enhancing Accessibility



- Anansi transforms manual processes like onboarding, KYC verification, and loan approvals into fully automated systems. This eliminates delays, reduces paperwork, and enhances efficiency, allowing SACCOs to serve more members in less time.
- The platform provides seamless access through mobile apps (iOS and Android) and web interfaces, making it easier for SACCO members to manage their accounts, apply for loans, and perform transactions anytime, anywhere.
- Essential banking operations like account management, money movement, savings tracking, and loan management are integrated into one platform, streamlining day-to-day activities and improving member satisfaction.

## Leveraging AI and Automation for Operational Efficiency

- Anansi incorporates AI-driven tools to generate insights into member behaviour, transaction trends, and financial performance, allowing SACCOs to make informed decisions that enhance growth and profitability.
- The platform enables SACCOs to offer embedded, flexible lending options. This allows members to access credit more easily and quickly, boosting both member engagement and SACCO revenues.
- By automating routine administrative tasks, Anansi reduces operational costs and frees up staff time, allowing SACCOs to focus on strategic initiatives like member growth and financial sustainability.



# Contributors

## The FutureList

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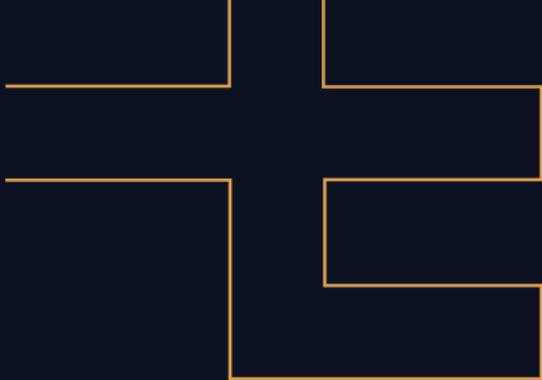
## Anansi Technology

**Lane Kamau**

Co-founder and CEO



# The FutureList



## Notes on our methodology

### About The FutureList

The FutureList is dedicated to identifying and linking innovative technology companies with the investors, talent and strategic growth partners they need to rapidly scale their innovation. The FutureList leverages its network of local Innovation Scouts, a comprehensive online platform, and curated events to rapidly spot and match opportunities. The FutureList network has already profiled over 6,000 innovative companies, investors and partners globally.

We scout across a broad range of sectors in tech, aiming to identify the most innovative startups globally. This includes everything from AI to biotech, renewable energy, and more. The 10 categories we currently focus on are: Agriculture (farming, food, beverages, crops, forestry, aquaculture, livestock, irrigation, veterinary, etc.), Climate (electricity, energy, environment, renewables, recycling, circular economy, carbon credits, cleantech, etc.), Education (e-learning, school management, assessments, upskilling, tutors, languages, etc.), Enterprise (legal services, AI, cyber security, market research, recruitment, HR, customer success, consulting, SaaS tools, business analytics, etc.), Finance (banking, capital, trading, lending, personal finance, insurance, crypto, real estate, etc.), Health (medicine, biotech, medical equipment, pharmaceuticals, public health, digital health, hospitals, health records, wellness, fitness, beauty, etc.), Infrastructure (architecture, materials, computer networks, safety, law enforcement, construction, data centers, machinery, telecom, wireless internet, manufacturing, etc.), Media (marketing, influencers, animation, arts, gaming, fashion, content, platforms, music, publishing, translation, editing, etc.), Mobility (delivery, transportation, etc.), and Supply Chain (e-commerce, warehousing, logistics, retail, etc.)

### About Our Innovation Scouts

Our Innovation Scouts are experienced professionals from diverse sectors with a keen eye for groundbreaking technologies and business models. They undergo rigorous training to ensure they provide maximum value to the startups they work with. They conduct their research on a volunteer basis. We have strict ethical guidelines in place. Any Scout with a potential conflict of interest is recused from the process to ensure fairness and objectivity.

### About Our Innovation Memos

Innovation Memos provide a comprehensive profile of an innovator, whether its a startup, hub, investor or more established corporate, highlighting technological and business model innovations. The Memo is written in direct consultation with a verified representative from that entity, and also outlines suggestions around how to rapidly scale their innovation further through use of The FutureList's network. Once published, the Memo accessible to our network of investors, partners, and the general public for free on our platform. The Memo process is completely free for the companies featured as well. The entire process, from initial contact to publishing the Innovation Memo, typically takes about 4-6 weeks, but this can vary based on the startup's availability and responsiveness. Our goal is to promote and scale innovation globally. The FutureList platform and events are sponsored by partners.

# Scaling Innovation

How **The FutureList** identifies and scales innovation globally



## Ecosystem and sector mapping

Our Ecosystem team identify the most innovative early-stage and growth-stage tech companies across key sectors in tech hubs around the globe.



## Innovation memos and platform profiles

Our Research Team interview founders and tech executives to publish innovation memos and create a comprehensive company profile on our public online platform.



## Introductions to strategic opportunities

Our Ecosystem team shares company profiles with relevant investors and strategic growth partners across our global ecosystem and facilitates warm introductions where requested.



## Private dinners and fireside chats

Our exclusive evening events bring together founders, tech executives and other special guests for networking and interactive discussions around technology and innovation.



## Global summits & learning trips

Featured companies will be invited to larger annual events held at the regional and global stage that connect the most innovative companies with opportunities for further visibility.

# Sponsor

The FutureList platform and events are sponsored by partners.



**Sand Technologies**, a global technology services company with presence across Silicon Valley, France, the UK, Romania, and several emerging markets, is at the forefront of supporting scale-ups worldwide in overcoming the challenges of rapid growth. We're currently aiding businesses in the United States, New Zealand, Denmark, the Netherlands, the UK, the UAE, South Africa, Kenya, and numerous other locations in developing scalable technology products, constructing world-class tech teams, enhancing revenue generation, and elevating customer satisfaction.

Learn more at [www.sandtech.com](http://www.sandtech.com)

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