

Exploring Africa's fintech frontiers

 By [Nicci Botha](#)

24 Oct 2016

After 16 years in the UK building her company, Nicole Anderson has returned to Africa on what she calls a "journey of discovery" to explore the fintech potential on the continent. Although she says she had "little expectation", she seems to be pleasantly surprised by what she's found so far.



Beware of Big Tech

Anderson is co-founder and CEO of [Fintech Circle Innovate](#), a London-based enterprise that facilitates relationships to incubate, accelerate and grow the fintech sector. "Fintech is a very new industry, and although the level of investment globally has accelerated beyond our wildest dreams, it's still immature."

She's pretty tired of the word "disruption" and says fintech offers new business models of doing transactions. "The real threat is Big Tech, aka Google Apple Facebook and Amazon, and the so-called Bank of Tech. They are already lobbying governments to change banking legislation."

Believing in Africa

According to her, the whole world is watching Africa in terms of innovation in the fintech space, particularly in East Africa and South Africa. "I'm deeply passionate about advocating the investability in South Africa from a fintech perspective."

"I also believe in the exportability of African innovation in the area of convergence to the rest of the world," she says. "At the moment, the fintech power play is based in London and New York, but there has been a geographical shift in competition and I would hate to see South Africa lose out."

Holy trinity

Anderson explains that her company is built on a holy trinity in which it helps raise early stage funding through its angel network, provides a corporate advisory to help realise strategic objectives and also addresses skills challenges. "Without one of these three pillars, it would be a lop-sided temple."

In terms of skills development, Fintech Circle Innovate, produced the first crowd-sourced encyclopaedia on the subject. www.thefintechbook.com *The Fintech Book*] – “I know, not a very original name,” laughs Anderson – comprising 18 chapters written by 80 authors who are leaders in their field. The book been adopted as learning material by business schools.

She was speaking at the launch of SAP/Barclays Africa/Rise Cape Town fintech start-up programme last week.

ABOUT NICCI BOTHA

Nicci Botha has been wordsmithing for more than 20 years, covering just about every subject under the sun and then some. She's strung together words on sustainable development, maritime matters, mining, marketing, medical, lifestyle... and that elixir of life - chocolate. Nicci has worked for local and international media houses including Primedia, Caxton, Lloyd's and Reuters. Her new passion is digital media.

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