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REDEVELOPMENT OF THE FINFIND SYSTEM

PROGRESS REPORT MARCH 2013

March 2013

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FINANCIAL SECTOR PROGRAM

**REDEVELOPMENT OF THE FINFIND SYSTEM
PROGRESS REPORT MARCH 2013**

Contract No. 674-M-00-08-00043-00

The author's views expressed in this publication do not necessarily reflect the views of the United States Agency for International Development or the United States Government.

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ACRONYMS

CMS	Content Management System
DED	Department of Economic Development
dti	Department of Trade and Industry
ffc	finfind Consultant
FI	Financial Institution
FSP	Financial Sector Program
GUI	Graphic User Interface
HRDC	Human Resource Development Council
R&D	Research and Development
SBAE	Small Business Administration Easy
SEDA	Small Enterprise Development Agency
SEFA	Small Enterprise Finance Agency
SEM	Search Engine Marketing
SEO	Search Engine Optimisation
SME	Small and Medium Enterprise
SMME	Small, Medium and Micro Enterprise
SMEasy	Financial software written specifically for SMMEs
TDH	The Development House
USAID	United States Agency for International Development

EXECUTIVE SUMMARY

USAID's Financial Sector Program (FSP) developed www.finfind.biz, a web-based platform that brings together SMEs, SME financiers, and finfind consultants with the aim of improving the bankability of SMEs and enhancing their financial literacy.

The need to reposition finfind for the SME market was highlighted by the recent financial modeling exercise and this has been reiterated by the Human Resource Development Council (HRDC) who would like to integrate finfind into their national ecosystem of support for SMEs with the goal of scaling up SME outreach nationwide. The HRDC is an initial of the Department of Trade and Industry (dti).

As a result of the decision to reposition finfind for the SME market, the contract for the redevelopment of the finfind system was drawn up and divided into six sections as listed below:-

- Section A Redevelopment of the finfind system
- Section B Acquisition and engagement of the SME:
- Section C Ensuring Consultant matching with SME:
- Section D Finding the right financial product and FI provider for the SME
- Section E Design of marketing campaign
- Section F Launch and Implementation of the Marketing Campaign

In terms of the FSP FPSC-024 contract, this report focuses on the progress made for Sections A and B.

The first round of deliverables included a work plan for the entire project and a Functional and Technical Specification document that will guide the redevelopment. The Functional Specification document will be continually updated to accommodate additional design and layout issues that may occur during this assignment.

The migration of the website is complete and interim measures have been put in place to ensure no disruption to existing finfind users. Queries emanating from the website are routed to TDH and FSP.

The database structures for the redeveloped site are completed and have been built to accommodate flexibility and easy additions. The Customer Management System (CMS) framework has been built. The design team is now preparing the look and feel documentation which will be available to FSP and the Development House (TDH) by the end of the month. This will provide six completely different design options.

The content revision is underway and some exciting changes are taking place. The content is being rewritten for the SME target audience and this has resulted in a different style of writing, the addition of graphics and icons to engage the SME audience and the use of checklist and wizards to provide an enjoyable yet meaningful engagement with finfind.

Overall, all aspects of the redevelopment work are proceeding according to plan.

SECTION A: BACKGROUND AND INTRODUCTION

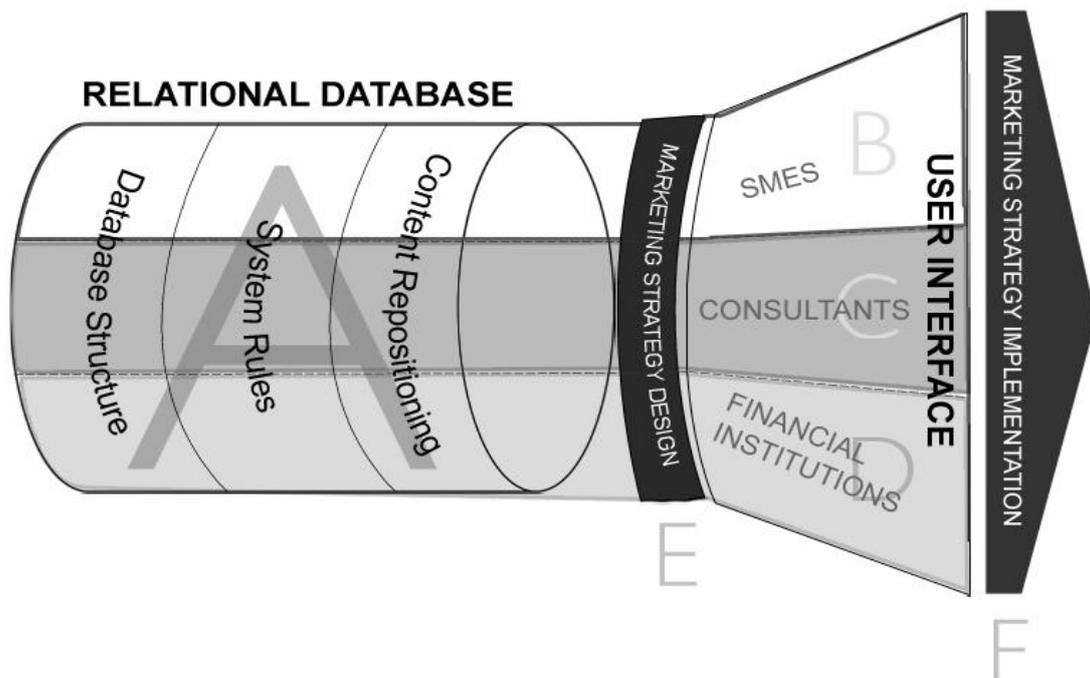
Under the component of improving the bankability of SMEs and enhancing their financial literacy, FSP developed www.finfind.biz a web-based platform that brings together SMEs, SME financiers, and finfind consultants.

Through **finfind**, SMEs are able to identify and approach **finfind** consultants to assist them through a step-by-step process to apply for finance from the financial institutions (FI's) listed in a Directory accessed exclusively by the consultant. To date, more than 60 consultants have been registered and the Directory has been completed to varying levels with up to 20 FI entries.

Recent financial modeling of finfind and development of a digital marketing strategy, highlighted the need to reposition finfind for the SME market. This has been reiterated by the Human Resource Development Council (HRDC) who would like to integrate finfind into their national ecosystem of support for SMEs with the goal of scaling up SME outreach nationwide.

The purpose of this assignment therefore is to reposition finfind to be more targeted to SMEs and to improve the matching of finfind consultant to SME and FI to SME. The system will also improve the acquisition and engagement of SMEs, consultants and FIs.

The following diagram illustrates the elements needed to reposition finfind to engage SMEs and the experience of SME, consultant and FI users



Redevelopment of the finfind system has been structured to specific phases of work which will be implemented simultaneously. The phases and tasks are structured as follows:

Phase 1: Planning

1. System Requirement / Specification:
 - a. Develop a product roadmap and work plan for the redesign and development of finfind system
 - b. Develop functional specifications for finfind for sign off by FSP
 - c. Develop technical specifications for sections A, B, C and D.
2. Alignment with National SME Portal: Meet with the dti and HRDC to present the proposed redevelopment and to assess what additional components, if any, are required to integrate the finfind system into the national SME ecosystem

Phase 2: Redevelopment of the finfind system with SEO and SEM optimization

1. Develop the customized CMS for web and mobi site access
2. In order to develop a Search Engine Marketing (SEM) strategy meet with FSP to:
 - a. Understand the content of finfind, in particular, the modules and tools
 - b. Develop a glossary of terms aligned to the content
 - c. Develop a framework for onsite Search Engine Optimisation (SEO) which will prioritise content and drive traffic to the site
 - d. Prioritise key words for use in SEO and SEM
3. Install the new system on server for testing by FSP
4. Make the necessary system changes and bug fixes highlighted during the live testing
5. Implement completed system in the live production environment

Phase 3: Website Migration

1. In consultation with FSP, migrate the finfind website to the technical developer's servers
 - a. ensuring full handover of IP, source code, administrator rights and databases
 - b. enabling hosting of the website in a new domain
2. Agree with FSP how to manage the transition of the website to a new domain, including redirection of traffic from the current site to a new domain

Phase 4: Rewriting content for Finfind

1. Review content and identify what changes need to be made, as well as what new content needs to be developed
2. Present content modifications proposal to FSP for sign off
3. Revise the content for FSP
4. Import the content into the new system

Phase 5: Improving the User Interface (which focused on SME acquisition and engagement)

1. Determine the nature, look and feel and process of engagement of SMEs, consultants and FIs, and define what will be useful filters to improve the user experience
 - a. Incorporate feedback from reference group meetings to ensure it is aligned to their needs
2. Redesign the user interface (GUI)

- a. Develop a profiling wizard (like Wonga) to engage SMEs
- b. Develop database tools to enhance the matching of consultants to SME and financial packages and FI to SMEs business needs
- c. Develop tools to update consultant and FI information
- d. Enable fast and efficient searches for SMEs, consultants and FIs

This document serves as one of several reports which will be submitted during the assignment and will report on progress against each of the phases and tasks described above and captured in the work plan (see Section B).

SECTION B: PROGRESS AGAINST WORK PLAN

Work plan areas for reporting from 25th February 2013 to 25th March 2013

Phase 1: Planning, Monitoring and Change Management:

1. A work plan was developed for the redesign and development of finfind once the existing system and content had been understood and the changes and additions required for the new system were identified.
2. A Functional and Technical Specifications document was developed which specifies the nature of changes to be made to the finfind system. This document serves as a guideline and reference for the changes to be made; however, it will be continually updated to accommodate additional design and layout issues that may occur during this assignment.
3. As key strategic stakeholders in the delivery of finfind to market, two workshops have been held to date with the Department of Trade and Industry (dti), HRDC, FSP, TDH and USAID. The first workshop was held prior to the commencement of this project and focused on presenting the rationale for finfind and its repositioning for the SME target market.

The second workshop focused on the proposed business model for finfind, including the proposal to bundle it with complementary products such as SMEasy which will serve to enhance the bankability of a SME when applying for finance. As a previous sponsor of seminars for finfind consultants around South Africa, the Small Enterprise Finance Agency (SEFA) of the Department of Economic Development (DED) was invited to participate in the planning process for finfind. Outstanding issues arising from the workshop include clarification of the institutional arrangements between stakeholders and ownership of finfind as well as clarification of what data will be collected from finfind and how it will be used by the various partners to promote SMME development in South Africa.

4. Several strategies will be used to report, monitor and quality control the redevelopment of finfind. One of these includes the creation of a reference group derived from the broader stakeholder forum whose purpose will be to serve as a sounding board for proposed changes to finfind. The reference group will consist of a member of the dti, SEFA/DED and HRDC who will meet with FSP and TDH on a regular basis. A first meeting will be held as soon as TDH is ready to present the first of several technical changes to finfind. Assignment monitoring is being done via regular meetings between FSP and TDH in addition to the submission of regular progress reports.

Phase 2: Redevelopment of the finfind Database

1. The framework and structures for the new Content Management System (CMS) are close to completion. The database structures have already been completed. Features that have been included are:-
 - Flexibility enabling the database to accommodate changes to the user management levels and roles,
 - Editing functions to enable adding new pages, editing existing pages, uploading images/videos as per the functional specification document,
 - Creation of a Menu systems framework which will be populated once decisions on content have been finalized,
 - Full audit logs for all sections. The purpose of the audit logs is to track changes as well as to identify the user ID and level of authority of the person who made the changes.
 - SEO and SEM optimization which will be integrated once the system has been populated and is ready for testing.
2. The framework for the SEO and SEM has been developed which will prioritize content from finfind and is critical for driving traffic to the website. Once the content revisions are finalized (see below), a workshop will be held with FSP to align headings to Google searches and complete key word lists.
3. Further tasks under this phase (viz. installation of the new system in a test server environment) have not yet been undertaken.

Phase 3: Migration

1. The access details were obtained from Finfind (Pty) Ltd and a backup of the PostGres database was transferred to the TDH server. This includes all the Drupal PHP files, images, emails and other contents components of the website.
2. The migration of the website, source code, databases, administrative rights and intellectual property (IP) from the pilot host to TDH has been completed.
3. The following domains have been registered: www.smefinance.co.za for the bundled product landing page (viz. finfind, SMEasy and Small Business Administration Easy) and www.finfindeasy.co.za for the finfind product. TDH is currently in negotiations to see whether it is possible to purchase the domain www.finfind.co.za from the existing owner.
4. All email addresses on the existing website have been amended to provide two emails for client communication. info@finfind.biz fields queries from consultants and SMEs whilst directory@finfind.biz has been set up for queries from the financial providers.
5. This section is now complete.

Phase 4: Rewriting of Content for the SME target audience

1. finfind consists of more than 50 modules of information which, until now, have been developed for the use of finfind consultants to assist their SME clients through a step by step decision making process regarding access to finance. TDH has spent time with FSP to understand the approach used to develop the content and to identify how it should be changed.
2. Work has started by TDH to rewrite the modules for an SME target market.

3. For the majority of people in this target market, English is their second language. To make the content more accessible and engaging for this target market, the following stylistic techniques are being introduced:
 - Diagrams will be used to illustrate key concepts (where appropriate)
 - Definition boxes will provide more detailed explanation of difficult financial terms
 - Checkboxes will be used to enable the SME to perform self-tests
 - Character Icons will be created to create relevant conversations between SMEs, finfind consultants and finance providers. The aim of these conversations is to engage the SME as they will raise points of relevance to a SME and the content being read

Workplan Status of Content Rewrites

Step 1 modules	Completed: reviewed by FSP and TDH and awaiting final editing
Step 2 modules	Completed: reviewed by FSP and TDH and awaiting final editing
Step 3 modules	Rewritten and awaiting comments from FSP and TDH
Step 4 modules	Not yet started
Step 5 modules	Not yet started

Final editing of the rewritten Step 1, 2 and 3 modules will commence once they have been completely reviewed by FSP and TDH.

Phase 5: Improving SME User Interface

The key to the redesign of the SME user interface is to incorporate tools that will engage the SME as well as encourage further site penetration. To this end, wizards will be used to engage and to capture SME information. The designs will target the profile of the SME audience and be fun and appealing whilst also providing valuable feedback and capturing relevant information. A basic outline of the two main wizards that will appear on the finfind SME landing page is tabled below:-

1. **Wonga type wizard (fun and funky with a sliding scale)**
 - a. How much finance do you need?
 - b. What do you need it for? (Drop down list of options as per Step 2 module)
 - c. **Returns** a list of financial products that match selection and
 - d. **Links** to modules that describe them.

2. **Are you ready for finance?** Tell us more about your business so that we can help match you with the best type of financial products
 - a. Company name, email, cell number
 - b. What type of company (drop down list)
 - c. Years in Business (drop down list)
 - d. Own contribution (drop down list)

- e. Do you have (display checklist of FI requirements for finance: financial statements, tax clearance, know your credit rating, what collateral, founding documents)
- f. **Returns:** You are x% on your way to applying for finance
- g. **Links** to the appropriate section of finfind or the bundled product if appropriate (based on the answers supplied in 2 (e))

These wizards may also incorporate the character icons that appear in the content modules. The design team is busy working on the look and feel of these engagement tools and it is envisaged that a selection of six designs will be available for FSP and TDH to view by the end of March 2013.

ANNEXURE A: WORK PLAN

		FEB				MARCH - 18 days																									
		25	26	27	28	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
		M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	
Phase 1																															
Planning, Monitoring and Change Management																															
1	Develop a work plan for the redesign and development of the	█	█	█	█																										
2	Develop a functional specification finfind for sign off by reference								█	█	█	█	█	█																	
3	Develop a technical specification finfind for sign off by reference								█	█	█	█	█																		
4	workshops with the dti and HRDC																	█													
5	Reporting, monitoring and quality control									█							█							█							
Phase 2																															
Redevelopment of Finfind database (with SEO and SEM optimisation)																															
1	Develop the database with a customised CMS for web and mobi site																														
2	Develop SEM strategy with FSP to ensure: (<i>see Phase 1</i>)																														
Phase 3																															
Migration																															
1 a	Technical requirements for system migration	█	█	█	█																										
2	Migrate the finfind website to the technical developer's servers																														
3	Agree with FSP how to manage the transition of the website to a																														
Phase 4																															
Rewriting content for finfind																															
4	Revise content to reposition for SME audience	█	█	█	█																										
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Improve SME User Interface																															
1	Determine the desired nature, look and feel and process for SME engagement and define what will be useful to improve the user																														
2	Redesign the user interface for SMEs (GUI)																														

Public Holiday - Human Rights Day