

## From Farmer to a Mobile Money Champ: Sagor's story

Sheikh Sagor, a beneficiary farmer of USAID's Aquaculture for Income and Nutrition (AIN) implemented by WorldFish is now popularly known in his community as a mobile money champ. Sagor heard about mobile money in 2013 from television commercials and billboards but was unsure what the service actually was. In 2014, Sagor participated in a mobile money workshop organized by WorldFish with support from a grant from USAID's mSTAR project. From the training, he learned how mobile money can be used to buy airtime, pay and receive salaries, and make domestic transfers. Sagor has always been interested in new technologies and the training provided him with basic information to explore mobile money in depth.

Being a commercial farmer, Sagor thought of using mobile money to increase the efficiency of his hatchery. As a medium scale entrepreneur, he understands the risks associated with handling cash for running his farm. He envisioned using mobile money beyond just cash-in and cash-out, which are the most common usages in Bangladesh. He learned more about the service by speaking with existing users, local agents and local experts to understand how mobile money would best fit within his hatchery's payment streams.

After doing a little research on the cost and number of agents available near his business location, Sagor decided to incorporate mobile money in his hatchery's operations. He asked his staff to open mobile money accounts so that he could disburse their salaries directly into their mobile wallets. He also spoke with different supply distributors who were willing to receive payments digitally. Soon he started purchasing different goods including nets, polythene bags, and feed for fish using mobile money. Sagor also



*Sagor standing beside his hatchery*

pointed to a cricket helmet—which fishermen wear to catch fish—and mentioned that he had also bought it using mobile money.

Sagor is not only using mobile money to make payments, he also uses it to collect larvae sales from his buyers. Sagor is now focusing on creating a customer database to encourage them to open and use mobile money accounts. The incentive for customers is that they can place and pay for orders over the phone, resulting in faster delivery.

Apart from using mobile money in his business, Sagor has also been using mobile money for personal use. Although he primarily uses it to buy airtime, he has used mobile money to transfer funds across districts.

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***“I paid BDT 30,000 to a feed seller using mobile money in installments” – Sagor***

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Sagor has become such a champion of mobile money that he has even helped members of his community to open mobile money accounts and in educating them on using mobile money accounts.

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***“I feel good helping the community” – Sagor***

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He shared that he also receives and sends money for others so that they can see the benefits themselves. However, he mentioned that he feels that the cost of the services is very high, especially when cashing out large amounts of money, since it is a percentage charge. He emphasized the need for developing mobile financial service products specific to the

agricultural industry. He shared that promotional campaigns like developing billboards and television adverts could encourage agro-entrepreneurs to use mobile money in their businesses, thus contributing towards creating a mobile money ecosystem in agriculture.

Sagor’s story exemplifies how small entrepreneurs can use mobile money to the benefit of both their enterprises and their personal lives.

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***“We live in an age of technology and we have to stay in tune with the change in technology to improve our livelihoods” – Sagor***

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