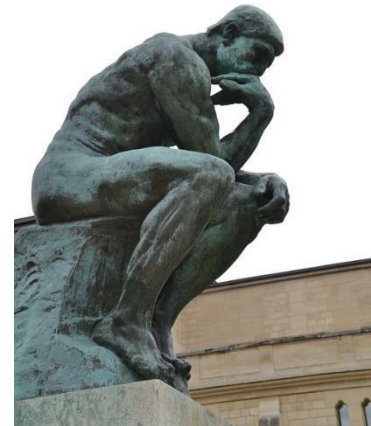


1. Reflections on Financial Services

I've written on financial services for over 20 years, starting when I was at DFID in Bangladesh writing in Small Enterprise Development Journal, encouraged by Professor Malcolm Harper, and then at *MicroSave*, as a donor project.

My current series of blogs at First Principles Consulting started as an activity to communicate on issues that matter to me and hopefully to others. My writing commenced during the Covid-19 pandemic which provided the unexpected space and time for new activities. I deliberately wrote blogs which were longer than typical, that had more depth. I was inspired by the desire to communicate, inform, and of course, to attract like minded people to my consulting services. I've now written over 30 blogs on strategy, policy, regulation, conduct, markets, financial technology. I'll continue to produce these subject matter-based blogs from time to time.



Recently, I visited Uganda for the first time since the pandemic to speak as the keynote speaker at the AMFIU annual conference. It was inspiring and humbling during the event to be recognised for the contributions, that I and my then colleagues at *MicroSave* made to the Ugandan financial sector. This put me in a reflective state of mind.

I realised during the event that over 30 years in the financial sector, working across 25 countries, through experience and exposure, that I have learned many lessons about what matters in financial services and about how financial services work. These lessons include but go beyond the technical skills which are used in delivering financial services, they begin to explain why different institutions have been so successful, or by extension not so.

So, I've decided to publish a series of reflections for the next six months (or more), publishing two reflections per week. Each reflection will be focused on one lesson, and why it is important. Each reflection will be a shorter blog, with examples and recognitions given to institutions and individuals wherever possible. I will publish each reflection on my website, and on LinkedIn.

As I share these lessons, I'd like to know what you think, so I'll end each reflection with:

If this reflection speaks to you... speak to me so that we can inspire change, together.

David Cracknell

Additional reflections in this series can be downloaded from www.firstprinciplesinfinance.com