



Mobile Money  
for the Unbanked

## KPIs in Mobile Money: A Reference Guide

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# Introduction

Key Performance Indicators (KPIs) are a powerful tool that MNOs use to foster sustainable commercial growth because KPIs are what links strategic objectives to daily activities. KPIs also create visibility on operational issues and provide managers insight on what needs to be done to drive the business forward.

However, misguided or vague KPIs can lead to inactive agents, inactive customers and a team lacking in accountability and motivation. **How do you ensure you have the most effective KPIs for your team?**

This presentation aims to address this question through defining a KPI, identifying pitfalls in creating KPIs and illustrating some examples of effective KPIs for mobile money teams. While these examples are not exhaustive, they illustrate the fundamental elements of effective KPIs.

# Defining a **Key Performance Indicator**

## What is it?

A KPI is a type of performance measure used to evaluate the success of a particular activity in facilitating a business to reach its strategic objectives.

## 3 questions to answer to create effective KPIs:

- What daily actions are necessary for us to reach our objectives?
- Who is responsible for each action?
- What metrics can we use to measure it?

# Common pitfalls to avoid when creating KPIs

## Pitfalls

## What's the risk?

### (1) Using operational metrics as KPIs

Operational metrics, such as number of subscribers and transaction volumes or financial metrics provides an overview of the business – but no **one** person is responsible and therefore, as KPIs, these lack accountability.

### (2) KPIs that result in unintended consequences

Some KPIs can risk unintended consequences for operators. For example, take a sales team with a KPI to recruit x number of agents. Without qualitative recruitment requirements, an operators may end up with the right number of agents, but the wrong kind of agents.

### (3) Creating too many KPIs or KPIs that are confusing or vague

KPIs need to be clear and actionable. What do I need to do today/this week/this month to reach my objectives? The more KPIs a team or individual is given, the more divided his or her time and focus is. Operators who decide to leverage synergies by using their GSM team need to be especially aware of this risk.

# Components of an effective KPI

## All KPIs should have a(n):

- Objective → What is my target?
- Deliverable → What do I need to do to be successful?
- Measurement criteria → How do I measure success?

.....so, what can this look like in mobile money?

# A reference guide for KPIs in mobile money

The following section of the presentation focuses on effective KPIs for:

- Operations team
- Sales & Distribution team
- Marketing team

These examples are meant to illustrate tangible & relevant KPIs for mobile money deployments. Our aim is to provide managers a structure for creating KPIs as well as highlighting specific examples of effective KPIs used in the industry.

**KPIs for Operations:**  
Back Office, Call Centre, Risk Management KPIs

## Back Office KPIs

Objective	Deliverable	Measurement Criteria
<b>Validate and activate agent and customer accounts</b>	<ul style="list-style-type: none"> <li>All accounts to be verified and activated within x hours.</li> </ul>	<ul style="list-style-type: none"> <li>% of accounts validate within timeframe versus target</li> <li>Accuracy in account creation (up to 100%)</li> </ul>
<b>Execute necessary reporting requirements</b>	<ul style="list-style-type: none"> <li><u>Remote Agent monitoring</u>: Monitor &amp; report the transaction volume and number of transactions via the system</li> <li><u>Dashboard updates</u>: Report monthly status and activity (active customers, active agents, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>100% of all required reporting is completed accurately on a weekly/monthly/quarterly basis.</li> </ul>
<b>Delivery of high quality customer/channel service</b>	<ul style="list-style-type: none"> <li>Execution of all escalated queries from all 1st line customer or agent contact points</li> </ul>	<ul style="list-style-type: none"> <li>% of queries closed/addressed correctly (up to 100%)</li> </ul>



## Call Centre KPIs

Objective	Deliverable	Measurement Criteria
<b>Resolution of client questions</b>	<ul style="list-style-type: none"> <li>• Time to answer</li> <li>• Call handling time</li> <li>• Abandon rate</li> <li>• First Call resolution</li> </ul>	<ul style="list-style-type: none"> <li>• % of calls answered/ completed within time frame of x min</li> <li>• % of calls abandoned (0-5%)</li> <li>• % of questions/queries that can be resolved on a first call</li> </ul>
<b>Encourage a good customer experience through positive customer service</b>	<ul style="list-style-type: none"> <li>• Phone etiquette</li> <li>• Adherence to escalation procedures</li> </ul>	Qualitative metrics including: <ul style="list-style-type: none"> <li>• Internal spot-checks or external agency review</li> <li>• Satisfaction scoring via follow-up surveys</li> </ul>
<b>Knowledge and ability to educate on mobile money service</b>	<ul style="list-style-type: none"> <li>• Complete regular training on refresher courses and any new developments or products</li> </ul>	<ul style="list-style-type: none"> <li>• Regular training completed every x (month, quarter, etc.)</li> <li>• Successful completion evaluation of service products and service (100%)</li> </ul>

## Risk Management KPIs (1/2)

Objective	Deliverable	Measurement Criteria
<b>Develop and update risk management strategy</b>	<ul style="list-style-type: none"> <li>Defined &amp; accessible risk management strategy, including identified key risks and controls to mitigate them.</li> <li>Schedule for review of strategy versus commercial and risk appetite objectives.</li> </ul>	<ul style="list-style-type: none"> <li>Completed and successful annual audit conducted by external/objective team.</li> <li>% of high and medium risk items which were only identified during external audit versus target</li> </ul>
<b>Maintain reliable and relevant dashboards to monitor key risks</b>	<ul style="list-style-type: none"> <li>Regular reporting of suspicious activities versus thresholds</li> </ul>	<ul style="list-style-type: none"> <li>x% of all required reporting is completed accurately on a weekly/monthly/quarterly basis (up to 100%)</li> <li>x% of suspicious activities are escalated via appropriate channels (up to 100%)</li> </ul>

## Risk Management KPIs (2/2)

Objective	Deliverable	Measurement Criteria
<b>Implement &amp; review controls (preventive &amp; detective) to mitigate key risks</b>	<ul style="list-style-type: none"> <li>Defined internal processes and procedure to reduce risks including processing errors, internal fraud, business continuity failures, etc.</li> </ul>	<ul style="list-style-type: none"> <li>x% revenue loss due to fraudulent activity or human error</li> <li>Number of fraud instances identified versus target</li> <li>% of unresolved cases versus target</li> <li>Average loss per fraud incident</li> </ul>

# **KPIs for Sales & Distribution: Agent Recruitment, Training & Management**

# Agent Recruitment KPIs

Objective	Deliverable	Measurement Criteria
<b>Maintain guidelines on agent selection</b>	<ul style="list-style-type: none"> <li>Submission to manager on plans for prospecting</li> <li>Schedule for updating guidelines depending on portfolio of existing agents</li> </ul>	<ul style="list-style-type: none"> <li>Monthly target of x agent recruited against guidelines</li> </ul>
<b>Prospect &amp; recruit agents</b>	<ul style="list-style-type: none"> <li>Identify and pitch appropriate agents (verification of outlets before on-boarding)</li> <li>Signed contract</li> <li>Documentation submitted to the back office for validation</li> </ul>	<ul style="list-style-type: none"> <li>x target of new agents per (month, quarter)</li> <li>% of agents who are pitched and verified to start business</li> </ul>
<b>Ensure agent launches business</b>	<ul style="list-style-type: none"> <li>Initial investment purchased</li> <li>Training completed and delivery of business tools</li> <li>Notify trade marketing to schedule any BTL, where required</li> </ul>	<ul style="list-style-type: none"> <li>100% of agents launched within x days of account validation</li> </ul>

## Agent Training KPIs (1/3)

Objective	Deliverable	Measurement Criteria
<p><b>Ensure mobile money team (internal and channel) are adequately trained and updated on new info</b></p>	<ul style="list-style-type: none"> <li>• Develop training process for the Mobile Money team (agents, staff, corporate, etc.)</li> <li>• Clear communication to agents and mobile money team on training calendar</li> </ul>	<ul style="list-style-type: none"> <li>• Number of agents trained vs. target (target is derived from number of agents recruited and available for training)</li> <li>• Availability of detailed and documented training process</li> <li>• Adherence to the developed training process</li> <li>• % of staff trained &amp; evaluated/quarter</li> </ul>
<p><b>Identification, set up &amp; monitoring of regional training centres</b></p>	<ul style="list-style-type: none"> <li>• Appoint regional trainers for each region</li> <li>• Manage regional trainers</li> <li>• Attend x number of regional trainings in each region per quarter</li> </ul>	<ul style="list-style-type: none"> <li>• Number of operational training centres set up vs. target</li> <li>• Number of regional trainers per region vs. target</li> <li>• Number of regional trainings attended vs. target</li> <li>• Quarterly review of regional trainers' effectiveness</li> </ul>

## Agent Training KPIs (2/3)

Objective	Deliverable	Measurement Criteria
<b>Assess quality of agent training</b>	<ul style="list-style-type: none"> <li>• Visit x number of agents per month to assess quality of service offering using a predetermined template</li> <li>• Continuous review of agent training curriculum to enrich with up-to date info</li> <li>• Certification of agents</li> </ul>	<ul style="list-style-type: none"> <li>• Accuracy of agent training curriculum and availability of up-to-date versions</li> <li>• Relevance of agent training material</li> <li>• Number of agents certified vs. target</li> </ul>
<b>Undertake training needs analysis</b>	<ul style="list-style-type: none"> <li>• Evaluate current training gaps within the agent network and suggest improvements</li> <li>• Evaluate training gaps within the mobile money team (internal staff) and recommend appropriate actions</li> <li>• Review training needs based on business and technology changes</li> <li>• Incorporate feedback from sales team and regional trainers</li> </ul>	<ul style="list-style-type: none"> <li>• Accuracy of training needs identified</li> <li>• Alignment of training with business and technology changes</li> <li>• Submission of bi-annual training needs analysis report</li> </ul>

## Agent Training KPIs (3/3)

Objective	Deliverable	Measurement Criteria
<b>Reporting &amp; administration</b>	<ul style="list-style-type: none"> <li>• Monthly/weekly reports on trainings undertaken</li> <li>• Monthly/weekly trade visit reports</li> <li>• Prepare training plans in advance</li> <li>• Evaluate/Assess trainees on completion of training</li> <li>• Facilitate training in all the regions</li> </ul>	<ul style="list-style-type: none"> <li>• Accuracy of reports (up to 100%)</li> <li>• Number of reports sent monthly</li> <li>• Timeliness of reports</li> <li>• Availability of at least one month training plans</li> <li>• Average percentage pass mark attained by agents</li> </ul>



# Agent Management KPIs

Objective	Deliverable	Measurement Criteria
<b>Regular visits and interaction with agents by sales team as per agreed route plans</b>	<ul style="list-style-type: none"> <li>Submission to manager on weekly/monthly visit schedule by [date]</li> <li>Report on agent challenges, reasons for inactivity</li> </ul>	<ul style="list-style-type: none"> <li>% success rate (weekly/monthly)</li> <li>% of active agents (weekly/monthly)</li> <li>100% submission of route plan by set date</li> </ul>
<b>Onsite monitoring of agents</b>	<ul style="list-style-type: none"> <li>Completion of monitor review including agent visibility, training, appropriate documentation available and float monitoring: UV balance &amp; transaction logbook</li> </ul>	<ul style="list-style-type: none"> <li>Completion of reports (100%) during monitoring process.</li> <li>Identification &amp; escalation of under-performing agents (based float, branding, etc.)</li> </ul>
<b>Ensure branding &amp; merchandising standards are maintained</b>	<ul style="list-style-type: none"> <li>Availability of agent materials in outlets</li> <li>Implementation of set merchandising standards</li> </ul>	<ul style="list-style-type: none"> <li>% of outlets adhering to merchandising standards</li> </ul>
<b>Consistent internal communication on agent management</b>	<ul style="list-style-type: none"> <li>A meeting x times/month with team to review status, challenges and define follow-up</li> </ul>	<ul style="list-style-type: none"> <li># of meetings held against targets (% success rate)</li> <li>Clearly documented &amp; agreed action plans</li> </ul>



# KPIs for Marketing

## Marketing KPIs (1/2)

Objective	Deliverable	Measurement Criteria
<b>Build Awareness of mobile money</b>	<ul style="list-style-type: none"> <li>Campaigns developed to create awareness of mobile money (recently launched deployment)</li> </ul>	<ul style="list-style-type: none"> <li>Evaluated by quarterly brand tracker ( x% of customer aware of service)</li> </ul>
<b>Educating customers on value proposition of mobile money</b>	<ul style="list-style-type: none"> <li>ATL/BTL campaigns focused on customer education and building knowledge</li> </ul>	<ul style="list-style-type: none"> <li>Brand tracker: evaluate levels of understanding (% of customers who understand the product offering)</li> <li>x% customers who register and trial the service</li> </ul>
<b>Driving customer adoption and activation</b>	<ul style="list-style-type: none"> <li>BTL activities; collaborating with distribution channel; promotional activities including loyalty programmes, referral schemes, etc.</li> <li>Client activation strategy potentially including outbound calls/SMS programs</li> </ul>	<ul style="list-style-type: none"> <li>Number of BTL activities completed versus target</li> <li>% of local agents activated with initial and on-going BTL campaigns</li> <li>Effectiveness of BTL measured by local agent activity (% increase)</li> <li>Customer usage consistency: % customers repeat/defined time period</li> </ul>

## Marketing KPIs (2/2)

Objective	Deliverable	Measurement Criteria
<b>Develop branding &amp; merchandising guidelines for agents</b>	<ul style="list-style-type: none"> <li>• Avail appropriate agent branding materials for the channel</li> </ul>	<ul style="list-style-type: none"> <li>• % of outlets with appropriate branding (during onsite agent management)</li> </ul>
<b>Drive research through identifying needs, co-ordinating research activities and providing analysis</b>	<ul style="list-style-type: none"> <li>• Identify market research needs, brief the research team on requirements &amp; co-ordinate activities</li> </ul>	<ul style="list-style-type: none"> <li>• Accuracy of data analysis</li> <li>• Clear outcomes of research communicated to the team for action</li> </ul>