

NOV/DEC 2012

Issue 20

Cambridge business

THE REGION'S MAGAZINE FOR BUSINESS & FINANCE

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A new era for Banks

Social entrepreneur **Ken Banks** has stepped aside from FrontlineSMS to devote himself to his new project, Means of Exchange. **Mike Scialom** finds out what it's all about.

Ken Banks, the *Cambridge News* Business Excellence Awards winner of 2012 (he won the Special Award, Social Entrepreneur) and 2010 *National Geographic* Emerging Explorer, recently decided to take the pioneering spirit of entrepreneurship up a gear – by letting go of what he has built so far.

“There’s a general tendency in social entrepreneurship to hang on tooth and nail to what you’ve built,” he explains. “I’m not like that. I enjoy building things but am the first to admit I’m not always the best person to maintain or grow them.”

Earlier this year Ken ceded control of FrontlineSMS, the text messaging system which binds mobiles together without the need for the internet, to his team of Laura Walker Hudson, who’s based in Nairobi, and Sean McDonald, based in Washington DC. “They’re both responsible for figuring out the next stage of growth. It’s about how we grow, communicate and develop sustainability, because we’re a global company now. Sean and Laura are, among other things, developing the business model and knocking the business into shape organisationally.

“The organisation had reached a point where clearly a different set of management was needed,” continues Ken. “I don’t think I’d have been able to grow it sustainably – there was a huge amount of potential and I felt others were better able to maximise it. When you have a platform which can improve the lives of some of the most underprivileged people on the planet it feels like a moral obligation to do the best you can to disseminate it as quickly as possible.

It’s like a vaccine – you want to get it out there. I’m content that I built the thing.”

It’s a tribute to Ken’s genuine talent as a servant leader to report that he seems delighted that, since standing aside earlier this year, FrontlineSMS has developed rapidly. The long-awaited radio service is up and running, which means DJs can read out questions and the audience’s texted-in replies can be analysed on air, which makes for great live radio polling. “Radio is still the most effective way of getting to millions of people in the developing world and FrontlineSMS:Radio helps people to respond in real time,” he points out. As well as radio there’s a mobile-based credit facility, plus legal, learning and health formats on offer. It’s a fantastic organisation and I know how passionate its base is because my daughter, Florence, worked for FrontlineSMS for 18 months and the commitment and enthusiasm of those involved were never less than heart-warming.

With Sean and Laura looking after the shop, Ken has been developing his new concept, Means of Exchange.

Means of Exchange is about “trying to figure out how to build resilience into communities so

when economic shocks happen you have a degree of buffering. It’s bugged me for some time that a company in India may go under causing someone in Cambridge to lose their job, so I’m looking at how we build platforms and technologies to connect and make better use of local resources. It’s about empowering people – I like to build the tools to help other people help themselves.” >

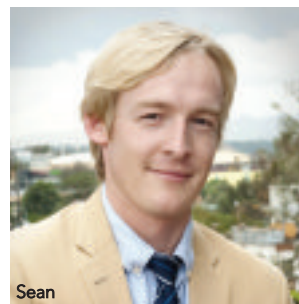


Ken Banks



FrontlineSMS:Radio Nam LolweFM

With this project, Ken has taken his start-up skills into a whole new arena. What Culture Shock (reviewed on page 103) makes plain is that people – people like Ken – are now starting to pick up on the key need for the 21st century's economic well-being, which is putting your skills to use for the wider good rather than just for the very limited (and limiting) purpose of making money for its own sake. Culture Shock makes extensive use of TED Conference speakers and it seems to me that Ken is very much a servant leader in the mould of Chris Anderson, curator of TED. Ken would make a great TED Conference speaker!



Sean



Laura

“Means of Exchange will aim to build about a dozen tools and applications. In terms of timing it's perfect because today people are more receptive to alternatives. If you're concerned about seeing your local shops and pubs shut, or think, 'well maybe I could be useful to my neighbours', Means of Exchange is a place you can go to remake those connections – but you have to be driven to action in the first place. The idea is you go to the website, connect and share. One more key objective is to reach those who aren't engaged, which is why it has to be fun. It's 'how do you get people to do things which as a side effect are more useful to your community?' You make it social, you use social media. The preachy bit is secondary to the social activity and that's what I think many organisations are missing. They're making you feel bad and guilt-making doesn't work any more – that's often seen as a problem with much of the green agenda.”



Means of Exchange website



Cash Mobbers invade a book shop in London

By the way, pretty much all Ken's funding comes from the States. They love him over the pond. The Hewlett Foundation and the Omidyar Network (Pierre Omidyar is the founder of eBay) are both significant donors.

"I've spent a lot of time in the US," Ken replies when I ask him about this, "and 99% of our funding is American money and American donors seem to 'get it' more. When it comes to looking for money in the UK it's a completely different attitude. It's a shame because I like to think I've got a very good track record, I've proved I can deliver. It would be nice to get some UK funding ... Means of Exchange is a UK limited company, I have an investor – again from the US – who bought 10% of it based on liking the idea and that's my spending capital for the next 18 months well, 15 months now. This investor loved the concept and just wanted to be part of something they believed in, measurable in terms of social change rather than dollars and cents."

Cash mobbing is one of the tools that Ken wants people to make full use of. "Cash mobbing emerged in the US a year or two ago, and I read about it on a flight back from Canada. I realised it fitted in very well with Means of Exchange in that it's fun, technology-driven and

an active way of engaging with local business." The basic premise is people organise an event at a local shop and invite loads of people – a mob – along to buy something up to the value of £10, thereby supporting local businesses and the wider community. Ken started organising them himself (holding the first ever cash mob in London during the Olympics) but now, true to his word, he's handed it

over to the wider community. "People just need to go to the CashMobbers.net website and decide what local businesses to support – I'm not going to do any more, it's up to others." I make a mental note to do one at my local butcher's, with results I hope to relay in due course.

Ken's philosophy is to "go to where the fish are" and he's created a Facebook group where he lives in Bluntisham "which has turned out to be a fantastic resource. There's one in eight houses in the village represented in the group now and for the first time there's a digital channel open to the residents.

"If we're to succeed in bringing people closer together in the real world then we have to make better use of social media and other online platforms to mobilise them. It's going to be a challenge, but it's one I'm willing to take on." ■

Find out more at www.meansofexchange.com.

Means of Exchange is fun, technology-driven and an active way of engaging with local business