

# VoxWorld.Coop Consumer Model for Accessing Underserved Markets

*'The Dawn of the Global Neighbourhood Community'*

Inter-American Development Bank  
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# The VoxWorld Story

‘VoxWorld’ is the registered name for the exclusive Vox Consumer Model franchise, an empowering multi-dimensional Culture Smartshop model, developed by Vox Labs in Ireland that will enable Community, Culture and Global Brands to fulfill the vast latent migrant-led demand of the underserved markets worldwide - **acting as one Consumer Service Provider.**



# Characteristics of VoxWorld Services

Demand will be created through a collaborative Storefront CAT by VoxWorld's Studio Packager and presented as one exclusive Consumer Service Provider offering to members, as captured and aggregated by member-owned VoxWorld Coops, and delivered through a unique VoxWorld Infrastructure that is currently being established in Ireland – a Digital Hub, Digital Culture Corridor and Franchise Centers with ATM & Smartshop interfaces for consumers –

**Accessible by the Documented and Undocumented, through Bundled, co-branded and smartbot enabled Mobile Consumer Electronics, ICT Kits.**



# VoxWorld Strategy

- To fulfil the latent demand for SURPLUS Western products and services in the underserved cash economy markets of the East.
- To satisfy the demand for SHORTFALL in Consumer Services Providers to Western markets and
- And through affiliations with Cooperatives and Credit Union members worldwide
- **To create and deliver the demand for Community and Cultural products of the East among Western based Migrants and their new Neighbourhoods.**



# Strategic Rationale

- Efficiency no longer a differentiator
- Collaboration opens up new and vast revenue-share opportunities in developing markets
- Continued Western Brand growth requires entry into 'Eastern' markets
- 'Remittance Corridors' and 'Cultural Trails' lead West to East
- Only digitisation delivers required Scalability for success
- Vast pools of Microfinance a pre-requisite for MSME development in East
- **And for which success in the 'East' requires new cross-border business models**



# High volume, replicable & scaleable model

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1. USA - Philippines [AsianVox]
  2. USA - Mexico [Latino Vox]
  3. USA - Sri Lanka [Indian Vox]
  4. USA - Great Silk Road [Dragon Vox]
  5. USA - Kenya [African Vox]
  6. USA - Great Celtic Routes [European Vox]
  7. USA - The Oregon Trail [American Vox]

Target communities are accessed via 'culture trails' and organised, using ICT Kits, into **Micro Jobs & Bulk Purchasing cooperatives**

# The Mexican Remittance Story

- There are 150 million economic migrants in the world.
- 125 million overseas workers send money home.
- The volume of worldwide Remittances in 2004 is estimated at \$126 billion.
- The three largest Remittance receiving countries are India (\$20 Billion in 2003), Mexico (\$16 Billion in 2004), and the Philippines (\$8.7 Billion in 2004).
- Leveraging Remittances in Mexico can increase their value by 3 fold – thus bringing their \$8-\$16 billion into the Formal System could increase their leverage to between \$24-\$48 billion annually.
- **75% Mexican remitters do not have Bank Accounts and 75% Mexican recipients do not have Bank Accounts**



# The Migrant -- the Key Remittance Challenge worldwide

- Undocumented Migrants are the largest single group of overseas workers who have no bank or CU accounts in the US or at home.
- Yet! They remit money on a regular basis to their families at home – of between \$1,000 - \$2,000 annually
- They send home between \$8 and \$16 billion pa – much of which is never recorded.
- No one 'owns' this market, so they use a wide range of MTOs and other Informal TX Systems.
- It is officially estimated that there are 12 million Undocumented migrants in the US.
- **But how do we attract the Undocumented and other Underserved migrants and their families to move from the informal to the formal system? VoxWorld believes the answer is in ICT Coop Kits.**





# AsianVox -- Meeting the Challenge with ICT Coop Kits

- We are witnessing today the emergence of underserved and increasingly mobile, Global Communities worldwide.
- The Asian people have a vast latent demand for access to the surplus products and service shortfalls in the West; but this can be done in new ways – by using ICT to enable mobile workers to have access on the move to interactive Education and Commercial services.
- First Accounts, at home and abroad, are the foundations of that future but these may be in the form of Pooled Accounts, Coop Accounts or Bank Accounts.
- **Education will empower and open access to that future as led by collaborative Financial Literacy programmes for these Global Communities, while harnessing the power in the powerless under wealth creation programmes, as assisted by VoxWorld's LE@RN Programmes via ICT Kits.**



# Potential Economic Impact of Remittances on Asia

- Bringing Asian Global Communities more fully into the Formal TX Systems with more convenient and trusted access to Remittance services, using ICT based Coop Kits at origination points abroad will significantly impact on their country's and family's economic welfare.
- Using low cost Money Transfers, such as FedACH are seeking to do in Mexico and Philippines, together with ATM's at destination points at home will shift remittances significantly from Informal to Formal channels.
- Through Global Communities family access to Financial Education services, the remittances that are shifted into formal Money Transfers will have the added remittance impact of three or even four times the effect on the Asian Economy.
- **And using the VoxWorld ICT Model to satisfy their widespread demand for Microfinance, will extend the impact on Asian Economies through triggering dramatic MSME growth in supply of digital products and services to their overseas communities – finally crossing the digital divide to cultural wealth creation.**



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