



# Call for Papers: Annual Bankers Conference (ABC) 2021

**Theme: "Bend but don't break: How the financial sector can thrive in the era of the 4th Industrial Revolution"**

## **Background**

We stand on the brink of a technological revolution that has fundamentally altered the way we live, work, and relate to one another. In its scale, scope, and complexity, the transformation is unlike anything humankind has experienced before. One thing is clear however: the response to it must be integrated and comprehensive, involving all stakeholders.

The digital revolution is characterized by a fusion of technologies that has blurred the lines between the physical, digital, and biological spheres. The 4th Industrial Revolution is distinct because of its velocity, scope, and impact. It is disrupting every industry and sector in every country and the breadth and depth of these changes herald the transformation of entire systems of production, management, and governance.

## **Banking Sector Vulnerability**

Across the economic landscape, the banking sector has arguably been affected by the proliferation of disruptive technology which have changed the way entities operate and deliver products and services. Take for example retail payments which had formerly been a staple of big banking institutions has been notably disrupted by mobile money operators and new fintech start-ups that have come up over the last decade.

Innovations such as mobile applications, new and more convenient means of authentication, and modernizations in historically brick-and-mortar solutions such as expense management and lending have brought about additional threats for the banking sector placing them under

increased industry and competitive pressure. Digitization has impacted economic growth through inclusive finance, enabling the unbanked to enter formally through retail payments platforms and virtual savings and credit supply technological platforms.

Financial service entities, & the business fraternity more broadly, require the assistance of strategic partners in the realms of governance, risk and compliance, to scan the environments, redefine value & close the loop between reporting & strategy formulation. Without this, traditional juggernauts will find themselves obsolete as the winds of change move the 4IR closer to hand.

## **The Impact on Government**

As the physical, digital and biological worlds continue to converge, with new technologies and platforms enabling citizens to engage with governments, voice their opinions, coordinate their efforts, and circumvent the supervision of public authorities. Simultaneously, governments gain new technological powers to increase their control over populations, based on pervasive surveillance systems & the ability to control digital infrastructure. Governments will increasingly face pressure to change their current approach to public engagement & policymaking, as their central role of conducting policy diminishes owing to new sources of competition & the redistribution & decentralization of power that new technologies make possible. The Fourth Industrial Revolution has profoundly impacted the nature of national and international security, affecting both the probability & nature of conflict.

Ultimately, the ability of government systems and public authorities to adapt will determine their survival. If they prove capable of embracing a world of disruptive change, subjecting their structures to the levels of transparency and efficiency that will enable them to maintain their competitive edge, they will endure. If they cannot evolve, they will face increasing trouble.

This same is true in the realm of regulation. Regulators must continuously adapt to a new, fast-changing environment, reinventing themselves so as to truly understand what they are regulating. They need to collaborate closely with business and civil society in the sandbox environment.

## **The Impact on People**

The Fourth Industrial Revolution, finally, has changed not only what we do but also who we are, including our identity, our sense of privacy, our notions of ownership, our consumption patterns, the time we devote to work and leisure, and how we develop our careers, cultivate our skills, meet people, and nurture relationships. Case in point is our relationship with smartphones. Constant connection will deprive us of one of life's most important assets: the human relationships.

One of the greatest challenges of new information technology is privacy. We instinctively understand why it is essential, yet the tracking & sharing of information is a crucial part of the new connectivity. Debates about fundamental issues such as the impact on our inner lives and of the loss of control over our data will only intensify in the years ahead.

## Challenges and Opportunities

The Fourth Industrial Revolution has the potential to raise global income levels and improve the quality of life for populations around the world, with consumers who are able to afford and access the digital world with increased efficiency and pleasure being key winners.

Technological innovation continues to lead to supply-side miracles, with long-term gains in efficiency & productivity. New technologies have created entirely new ways of serving existing needs and have significantly disrupted existing industry value chains. Disruption is also flowing from agile, innovative competitors who, thanks to access to global digital platforms for research, development, marketing, sales & distribution, can oust well-established incumbents faster than ever by improving the quality, speed, or price at which value is delivered.

Major shifts on the demand side including growing transparency, consumer engagement, and new patterns of consumer behavior forcing companies to adapt the way they design, market, and deliver products and services. On the whole, there are four main effects that the Fourth Industrial Revolution on business — customer expectations, product enhancement, collaborative innovation, and on organizational structures.

Customers are increasingly at the epicenter of the economy, with a focus on improving how they are served. A world of customer experiences, data-based services, and asset performance through analytics, require new forms of collaboration, particularly given the speed at which innovation and disruption are taking place. The emergence of global platforms and other new business models, finally, means that talent, culture & organizational structures will have to be rethought. Business leaders need to understand the changing environment, challenge the assumptions of their operating teams, and relentlessly and continuously innovate.

## Shaping The Future

Neither technology nor the disruption that comes with it is an exogenous force over which humans have no control. All of us are responsible for guiding its evolution, in the decisions we make on a daily basis as citizens, consumers, and investors. We should thus grasp the opportunity and power we have to shape the Fourth Industrial Revolution and direct it toward a future that reflects our common objectives and values.

This year 2021, Uganda Bankers Association is organizing the 4<sup>th</sup> edition of the Annual Bankers Conference under the theme ***“Bend but don't break: How the financial sector can thrive in the era of the 4th Industrial Revolution”***

The one-day conference will be held on **27<sup>th</sup> July 2021 at Kampala Serena Conference Center, Victoria Hall, Kampala Uganda**. The conference aims to facilitate a focused discussion among financial service providers, key players and stakeholders as to how the financial institutions can remain proactively responsive and still thrive the in the era of the 4th industrial revolution

## **Objectives of the Conference**

- a) Take stock of the impact of the 4th Industrial revolution on the economy including the financial sector, and use these experiences to shape responses, interventions, strategies and initiatives as appropriate.
- b) Formulate specific financial sector approaches and initiatives to respond & promote the flourishing of new business opportunities and related value chains that have arisen thereof, as well build resilience & growth of the banking sector itself.
- c) Highlight the critical roles that needs to be played by other key stakeholders in the financial ecosystem including the Government, regulators, legislators, private sector actors and development partners.

UBA invites papers from scholars, policymakers, and practitioners on each of the topics below and any other topic of relevance to the conference theme.

- 1. Tracking Developments in the Payments Space – Emerging Trends and future outlook**
- 2. Driving insights through Data Analytics and harnessing opportunities from the unprecedented processing power & storage capacity in 4IR**
- 3. Confronting Fraud and Cyber Security Risks – Real and emergent risks, and the mitigation of**
- 4. Deepening Access to Financial Services Through Financial Inclusion**
- 5. Climate Finance (Green Finance) - Responsible Banking for Sustainability**

In particular, we encourage the submission of papers that examine these topics from a practical, interdisciplinary, international and/or comparative perspective.

Papers should be well researched, rich and of high quality in content, practical in application and also relevant for policy development and deployment.

Papers that are finally selected for publication in the conference magazine and/or presentation and discussion during the Annual Bankers Conference (ABC 2021) or in our subsequent working paper series will have their authors recognized both at the conference as well as by way of honorarium.

Papers should be within a range of 6 to 8 pages of typed material with a maximum of 2000 words) indicating motivation for the paper, the actual content/gist of the paper, findings, insights, proposals, recommendations and a brief biography of the writer(s).

The paper proposal should be emailed to [evasewagudde@ugandabankers.org](mailto:evasewagudde@ugandabankers.org) by 26<sup>th</sup> April 2021

### **Timelines**

<b>No</b>	<b>Date</b>	<b>Activity</b>
1.	26 <sup>th</sup> April 2021	Submission of draft log-frame of paper
2.	16 <sup>th</sup> May 2021	Deadline to submit draft full paper
3.	01 <sup>st</sup> June 2021	Technical review /selection of papers and notification of authors
4.	16 <sup>th</sup> June 2021	Submission Deadline for final papers