Master Agent Responsibilities

Master Agents are tasked with building and managing a network of retail agents on behalf of the MFSP. They need to have strong entrepreneurial drive, because in order to achieve success they need to be effective across a range of tasks and have the ability to overcome a variety of obstacles with creative solutions.

Skills & Selection Criteria

In addition to the selection criteria described in the Master Agent Selection Criteria Matrix, these individuals also need the following set of skills:

- **Leadership**
  - Leading people to pursue and achieve the desired objectives in accordance with established plans, sales goals and schedules
  - Motivate and develop agents in their network to reach their sales and business targets
  - Maintain the trust and respect of agents in their network

- **Management**
  - Maintain records on all their agents, which include location and contact information
  - Plan all aspects of their mobile money business, such as acquiring agents, regular visits to agents, liquidity management, and growth
  - Assess the performance and motivation of retail agents, developing strategies to increase their commitment to the business
  - Deal with unsatisfactory performance, inappropriate behaviours or non-compliance among their agents in accordance with MFSP standards and procedures
  - Communicate with retail agents on a regular basis, keeping them informed of new policies, promotions, or other news coming from the MFSP
  - Determine additional training, support, and other resources required by the members of their network to achieve success
  - Ensure that agents have sufficient starter packs, promotional materials, training materials, compliance books, or other materials required by MFSP
  - Maintain stocks of required materials so agents do not have to wait to have their stocks replenished
  - Analyse the market to identify new target customers, services, channels or other opportunities
  - Maintain a strong relationship with MFSP’s channel managers, providing them with information about the product, network, and customers

- **Financial Planning**
  - Analyse the market to identify new target customers, services, channels or other opportunities
  - Maintain a strong relationship with MFSP’s channel managers, providing them with information about the product, network, and customers

The roles and responsibilities described below in relation to these eight skills are what would be desirable in an ideal world. As a MFSP starts to build its agent network, it is going to be very difficult to get its master agents to perform all the tasks identified below. However, as the network grows and the volume of transactions being handled by the network increases, many of these tasks will become more critical in nature. Therefore, it is advised that at least some of these responsibilities be instituted immediately and that the others are phased in as required over time. The type of master agent described below should be an aspiration goal of the MFSP.
• Development of primary financial statements, such as Balance Sheets and Profit and Loss, for their own business as well as the ability to explain cost/benefit scenarios to potential retail agents
• Financial forecasting to plan future agent acquisitions
• Reconcile electronic and cash movements across their network on a daily basis

Sales

• Recruit new retail agents to be part of their network
• In partnership with the MFSP, develop sales forecasts for their network, as well as plans for achieving goals
• Assist their retail agents with setting and meeting realistic sales objectives
• Handling retail agents who are not meeting their sales quotas
• Maintain a record system that tracks performance results for each retail agent as well as across the network
• Report sales results within their network to MFSP on a regular basis

Liquidity Management

• Maintain required float at all times to handle electronic and cash liquidity for their agents
• Develop a system to ensure that agents can easily reach the master agent for their liquidity needs
• Circulate across network on a regular basis to pick up excess cash or provide additional cash to their agents when required
• Maintain a strong relationship with one or more banks to deposit and withdraw cash for their network

Negotiating

• Overcoming objections from potential agents
• Reaching agreement with agents that are considering joining the network, as well as handling conflicts

Training

• Provide first line training for retail agents in their network
• Follow through on providing new training modules as developed by MFSP
• Encourage members in network to attend training workshops intended to strengthen their businesses and their ability to sell the MFSP's products
• Ensure effective training for their agents
• Provide MFSP with information about success of training as well as new training opportunities

Compliance

• Maintain compliance standards for MFSP, KYC, and any regulatory requirements across their network
• Monitor their agents effectiveness in meeting compliance and policy requirements
• Ensure all documentation is submitted in accordance with compliance requirements and within due dates to avoid suspensions or terminations
• Follow up on overdue or outstanding documentation – based on status report from MFSP
• Obtain marketing and promotional materials from the MFSP, provide materials to the their agents, and ensure that it is properly displayed and discussed