

Making a Difference: Christian Impact on the Business World

Faith in Business Conference 31 March – 2 April 2017

A report by Richard Higginson

The Faith in Business conference invariably features stimulating input and invigorating fellowship. This year was no exception. What was especially striking at this year's conference was the high degree of honesty, vulnerability and integrity shown by the speakers. At least two of them were moved to tears in the course of speaking – a reminder that business is a sphere which arouses strong emotions, where people experience highs and lows and find themselves angry and upset as well as joyful and excited.

Richard Leftley got the conference off to a rousing start with a memorable talk on Friday evening. He gave up a comfortable life in the City when in his late 20s. He was challenged by a visit to Zambia and met a woman who was thrown into extreme poverty when her husband died suddenly. He realised that for many people who live in the Global South, life resembles a game of snakes and ladders – there are some very long snakes you can fall down. Richard learnt that the vast majority of people in Africa and Asia (97% at that time) have no insurance system to fall back on. He felt called by God to go about providing one.

Initially, progress was slow. MicroEnsure signed up 50,000 clients in the first three years, and 1 million in the first ten years. It was a hard struggle; Richard even relocated to the US for a while to be closer to large sources of finance, and eventually received \$25 million from the Bill Gates Foundation. He realised that the key to a

breakthrough revolved round three things: trust, accessibility, and a regular system of payments. For a time he offered insurance free, and once poor people realised its value and the reliability of his company, they were prepared to pay for the service. MicroEnsure now has 43 million clients. They offer a very fast service, settling claims quickly and with a minimum of questions. Unlike most insurance systems it is not riddled with exceptions, exclusions and fine print. A small minority of clients may submit false claims, but the organisation has become adept at detecting large-scale or systematic fraud.

MicroEnsure's website proclaims Richard's philosophy:

We know that our customers don't wake up in the morning wanting to purchase insurance, but they do wake up worrying about the risks they face each day. That's why I started MicroEnsure, to help those people around the world who need it most should bad things happen to them.

Richard feels God's pleasure in what he does: 'when I sell insurance to poor people it brings great pleasure to God'. He wishes more people in his own church appreciated the positive role that businesses like his play in the world. But success has come at a price. Richard said he had been home for 17 days in three months, because he spends a lot of time visiting the 16 countries where MicroEnsure operates. Now 43, he admitted 'I am exhausted', and doesn't think he can continue for

more than another three or four years. But what a legacy he will leave!

On Saturday morning we had the pleasure of listening to **Phil Staunton**, who like Richard lives in Cheltenham. He is Managing Director of D2M Innovation, D2M standing for Design to Market. This is a specialist innovation company which helps other companies to develop, prototype, manufacture and protect new concepts. It therefore covers the entire process of bringing a bright idea to fruition. In Phil's words, what D2M offers is 'a one-stop shop for the concept right the way through to patenting, package, branding and products on the shop shelves'. D2M do styling, computer design work, sourcing of a manufacturer, testing and modification of design.

Getting D2M to its present position has not been easy. Phil talked honestly and movingly about many painful steps along the way. He worked with a partner who – he became convinced – lacked integrity,

