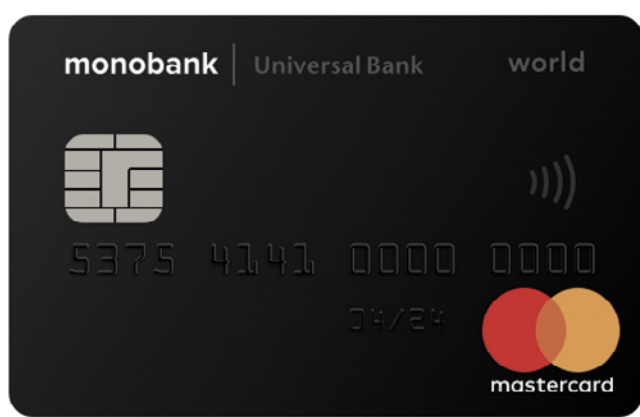


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Monobank: Raising Founder Profiles Ahead of UK Launch

The co-founders of Ukraine's Monobank sought MD Consulting's expertise to establish and raise their professional profiles in the UK ahead of the launch of their new venture.



The Client

Monobank, Ukraine's first mobile-only bank, was co-founded by Dima Dubilet, Misha Rogalskiy and Oleg Gorokhovskiy, with the aim of providing affordable loans to people in the country, via a mobile app. It now has over 500,000 customers, and in the latter half of 2018 more than 3,000 new customers signing up every day.

In Ukraine, the bank is a well-known brand, with the majority of customer acquisitions coming from word-of-mouth recommendations between friends and family. The Monobank app also benefits from exceptionally high user ratings, with a 4.9 average rating on the Apple Store and a 4.7 on Google Play.

The co-founders are very well known in their native Ukraine, and receive significant, regular press coverage there, which cements their credibility and standing in the business community. In the UK however, until engaging MD Consulting, they had no public or professional profile.



The Challenge

In 2019, the co-founders of Monobank plan to launch a 'challenger lending' mobile app, aimed at the 18-30 year olds, or other individuals who haven't yet built up a credit rating, which banks and traditional lenders can use to assess creditworthiness.

The co-founders identified several factors in which make the UK an attractive market;

- At around 80%, the UK has greater smartphone penetration than Ukraine
- The UK's regulatory environment is much more favourable to fintech startups, allowing them to potentially obtain an e-money license from the Financial Conduct Authority (FCA) within just six months
- Know Your Customer (KYC) checks can also be conducted through the smartphone app, whereas in Ukraine customers are still required to meet with a courier from Monobank to complete the process

Unlike Ukraine, the UK has a highly developed fintech industry which means it can be a challenge for a new venture to be gain foothold. Therefore, ahead of the UK launch, the co-founders urgently needed to raise their profiles to establish and build credibility within the market.

What MD Consulting Did

Monobank had a fantastic story to tell, and so MD Consulting reached out to our extensive network to garner interest and plan coverage. Within the first month of the campaign, Forbes had published an article online, quickly followed by a number of high-profile pieces in the national media, both online and offline. A range of PR activities undertaken included;

- **Press releases** - regular, targeted press releases commenting on industry news, promoting client wins and updated product functionality
- **Bylined articles** – Focusing on each co-founders' area of expertise, we secured bylined opportunities in quality industry publications
- **Awards pitching** - to ensure that the Monobank name is always synonymous with success
- **Speaking opportunities** – secured speaking opportunities for key management at industry conferences



“We realised that we really needed help to build our profiles in the UK, and without professional networks here, we needed MD Consulting’s expertise. They quickly understood our achievements with Monobank in Ukraine, and what we were working on for the launch of the UK product.

The team took the time to talk us through the communications strategy, and were always on-hand to support us through our activities, which have generated very positive coverage for us and helped raise our profile in a new and challenging market for us”.

Misha Rogalskiy, Co-Founder, Monobank

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Highlights

Key marketing and PR successes;

- Forbes** **Forbes** - Monobank Leads the Expeditious Emergence of Ukraine’s Fintech Sector
- The Guardian** **The Guardian** - Sweating Your Assets the Bank that Links Interest to Exercise
- FF** **Fintech Futures / Banking Tech** - Ukraine’s Monobank to Launch Koto app in UK

Secured speaking opportunities at;

- **LendIt Europe**
- **Payments International**
- **MoneyLIVE Summit**
- **Innovate Finance Global Summit**