



# ARCHETYPES

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Does a stockbroker make decisions about his business in the same way he does for his family? Does he embody different archetypes at work versus at home? Each archetype comes with a richness and description that can act as a foundation for design decisions.

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An archetype is a model of human traits and behaviours that describes patterns shared across people. Archetypes can capture a person in a particular moment in time while acknowledging that individuals are dynamic, changing with the season, over the course of time and sometimes even within a single day. Circumstances decide a person's archetype, allowing us to explore varying characteristics based on the situational context.

## OUR ARCHETYPES

From the more than 200 participants we met, we observed six Archetypes. To give a sense of how these relate to one another, we've mapped them out based on two key attributes: Where people are likely to live (rural vs. township), and the volatility of their income. People with highly volatile incomes, for instance, often struggle to save, and any mishap may cause them to fall into debt. People with lower volatility have more income stability and a higher propensity to save. The archetypes help to explain people's behaviours, which financial instruments they can access, their Household Income, Expenditure, Saving, Investments and Loans (HIESIL), how their income varies during the year and what collateral they have to borrow against.





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“My aspiration for my children is for them to be able to study 'til the 5th grade.”

-IND F11

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# KYAW HTUN

## EVERY-DAY ADAPTIST

Day Labourer

Lives in: Dry Zone

FINANCIAL SERVICES USED:

Informal loans

COLLATERAL:

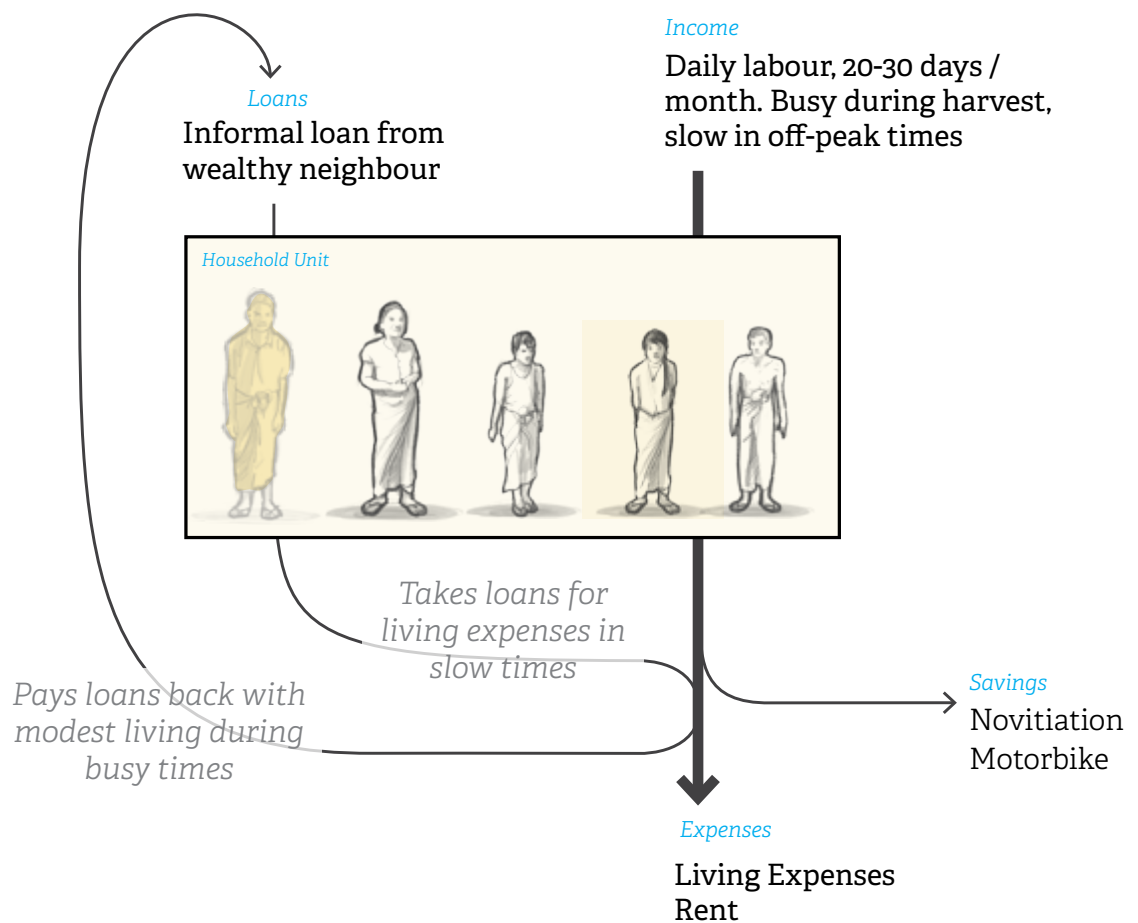
N/A

Kyaw Htun is a manual worker and, when he can find work earns between 2000 kyat and 4000 kyat (US\$2-4) per day. He often works repairing roads and on construction sites in the nearby township. His family lives day-to-day, sometimes taking loans for basic necessities. His children go to a local school but will likely only be able to complete the fifth grade, as the middle school is in the next village over.

With no assets to borrow against, and social capital limited to his friends in the village, Kyaw Htun's only option, if he can't find work or gets sick, is to take out high-interest loans - sometimes compounded daily. Kyaw Htun is able to provide for his family now and saves about 500 kyat (US\$0.50) per week for his son's novitiation<sup>1</sup>. However, any disruption could cause him to fall into debt.

“We borrowed 3 lakhs from our relatives at 8% per month. By the time we paid it back, the interest added up to half of the amount we borrowed.” -IND COU06

## KYAW HTUN'S HIESIL



<sup>1</sup>Buddhist parents in Myanmar send their sons to the monastery to be ordained as novices, typically when the boys are seven or eight years old. Most families celebrate the occasion with extravagant, multi-day parties open to the entire community. For further reading, see Case Study - Novitiation.

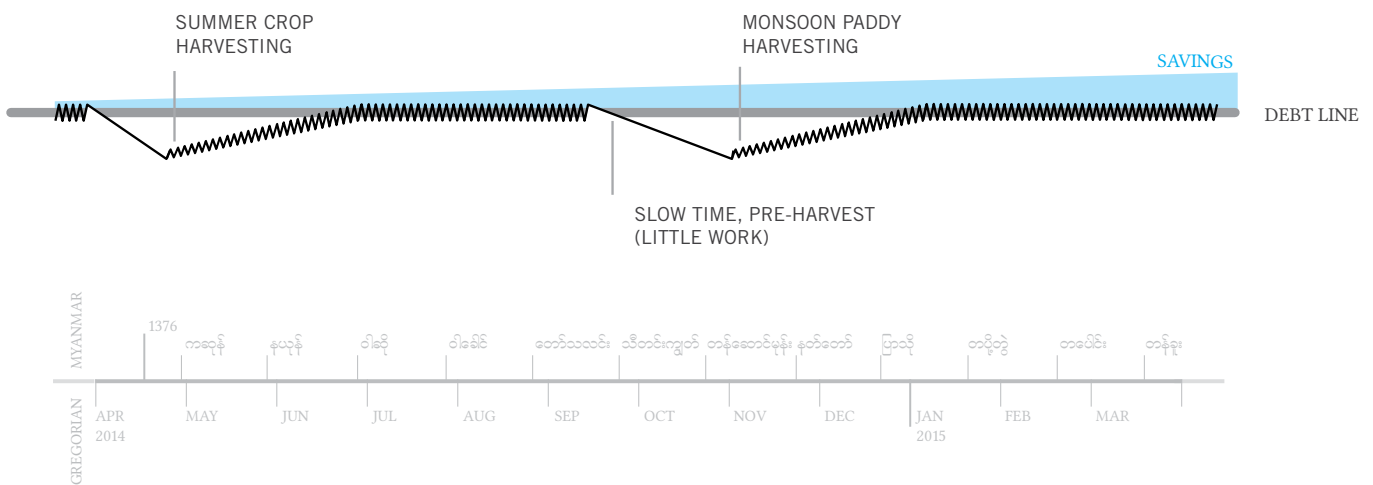
# FINANCIAL SNAPSHOT: KYAW HTUN

(IN KYAT)

INCOME		EXPENSES		LOAN	
20 days of work* (monthly)	60,000	Rice	20,500	Loan taken	10,000
		Oil	12,000	Interest rate per month	1,000
		Vegetables	15,000		
		Snacks for children	5,000		
		Donations	5,000		
		Interest on loan	1,000		
SAVINGS		<b>Estimated</b>	<b>58,500</b>		
Novitiation (monthly)	2,000	<b>Total Expenses</b> <b>(month)</b>			

\*During planting/harvest season, Kyaw Htun can earn 120,000 kyat a month. This is the only time he can save beyond novitiation and repay the principal on his loan.

## INCOME TIMELINE









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“I will tell you how not to be poor. You need to diversify your income: daily, weekly and seasonally.”

-IND M21

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# SOE THEIN

## AGILE AGRARIAN

Multi-crop farmer, goat farm investor and shop owner

Lives in: Dry Zone

### FINANCIAL SERVICES USED:

SFIs (agricultural) loans, micro-finance savings & loans, faith-based organisation/ community savings & loans, merchant & broker loans and informal loans

### COLLATERAL:

Gold, Land and Social Capital

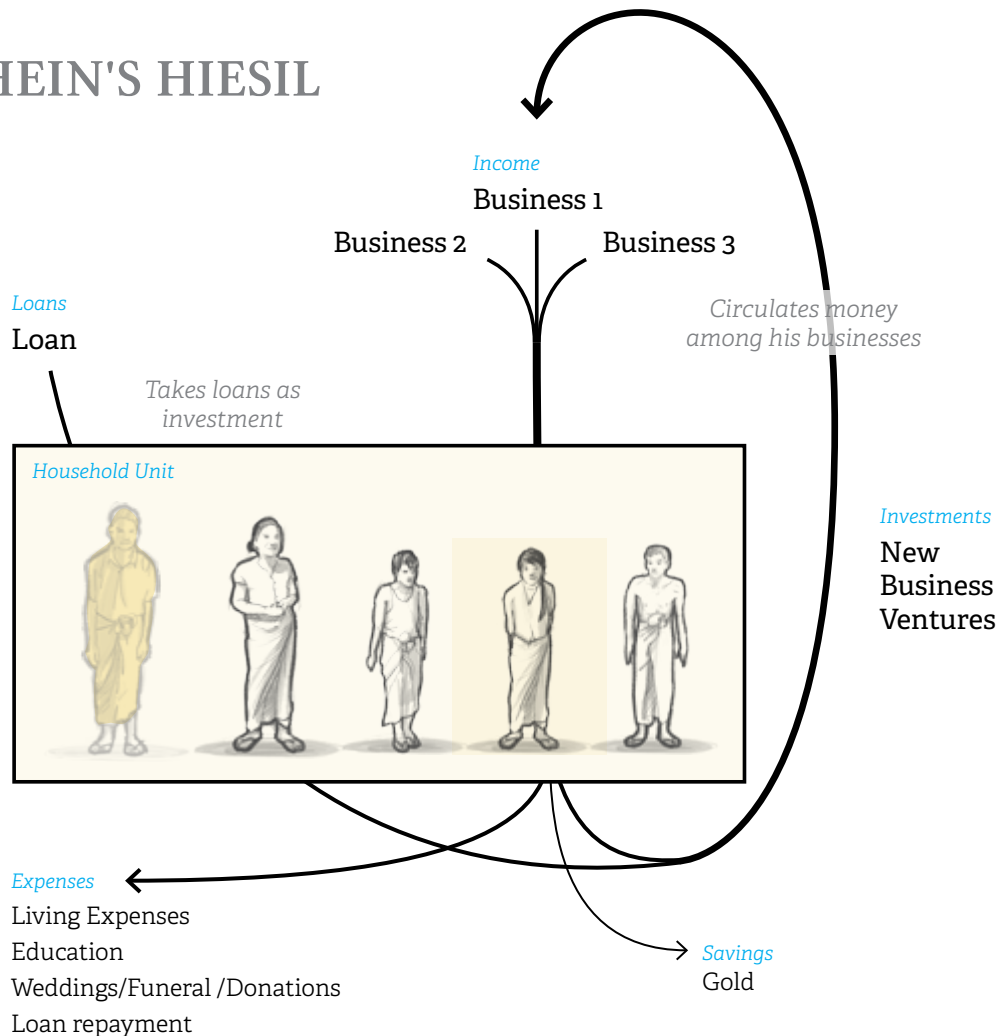
Soe Thein owns a 15-acre farm where he grows cauliflower, tobacco and peanuts, like many of the farmers in his village. Unlike most, however, Soe Thein is economically resilient thanks to various income sources. He is a multi-crop farmer, a goat farm investor and a provision shop owner. With his children grown and a history of smart investments, he is rarely in debt, though he takes loans for his businesses. He seeks exposure to things beyond the village, like new farming techniques, and is willing to try new technologies. He recently began experimenting with growing mango, a risky crop that, if done right, can be quite lucrative.

Soe Thein also lends money to other farmers to start their own goat farms, dictating the lending terms and receiving a percentage of the profit. His provision shop provides him a modest but steady daily income, and when he has excess capital he buys gold, knowing that he can easily sell it later. He circulates his money among his enterprises and takes advantage of all the loans that are available to him to grow his businesses.

With financial stability and growth-oriented mindset, he makes decisions based on medium-term returns, and tends to think past his current crop to 2-3 years out.

“Other farmers do not want to try new technology because they are afraid to break away from the traditional method.” -ADH M19

## SOE THEIN'S HIESIL

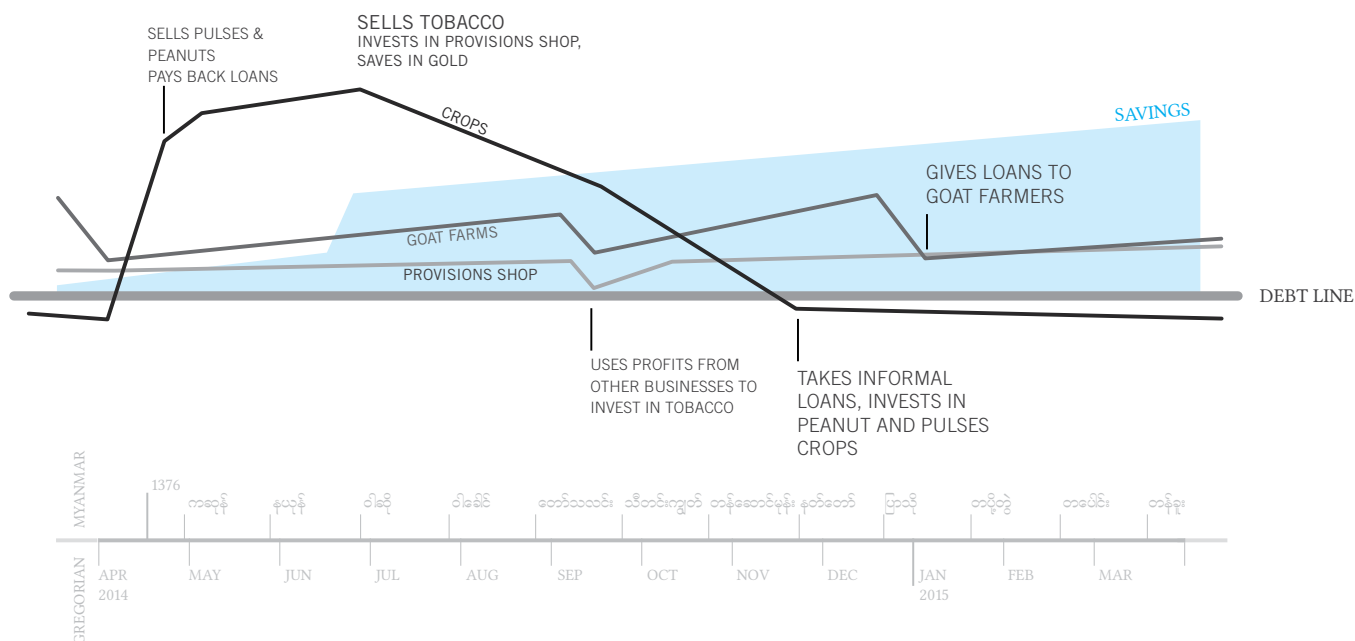


# FINANCIAL SNAPSHOT: SOE THEIN

(IN KYAT)

INCOME		EXPENSES		INVESTMENT	
Farm income (annual)	10,510,00	Vegetables/Meat	20,000	Capital in Shop (revolving credit)	600,000
Provision shop (monthly)	80,000	Rice	48,000	Power tiller (Paid-up)	1,900,000
Goat rearing business (monthly)	120,000	Cooking Oil	12,800	Loans to goat farmers (annual)	1,800,000
<b>Estimated total income (annual)</b>	<b>12,910,000</b>	Utilities	28,000		
		Donations/Weddings/Funeral	10,000		
		Allowance for children	30,000		
		<b>Total (month)</b>	<b>184,000</b>		
		Farm expense (annual)	3,403,000	<b>LOAN (ANNUAL)</b>	
		Education (distance learning for 1 child) (annual)	450,000	Take loan from informal lenders	2,500,000
		<b>Estimated total expense (annual)</b>	<b>4,037,800</b>	Interest rate (4% per month for 8 months)	800,000

# INCOME TIMELINE





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“I am afraid when I take loans to buy inputs for the farm because it is very unpredictable. The crop might fail. The price might drop. The rain might not be regular”

-IND F09

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## NYO GYI

### CONSTANT FARMER

Paddy Farmer

Lives in: Ayeyarwady Delta

#### FINANCIAL SERVICES USED:

SFIs (agricultural) loans, micro-finance savings & loans, faith-based organisation/ community savings & loans, merchant & broker loans and informal loans

#### COLLATERAL:

Land, Gold and Social Capital

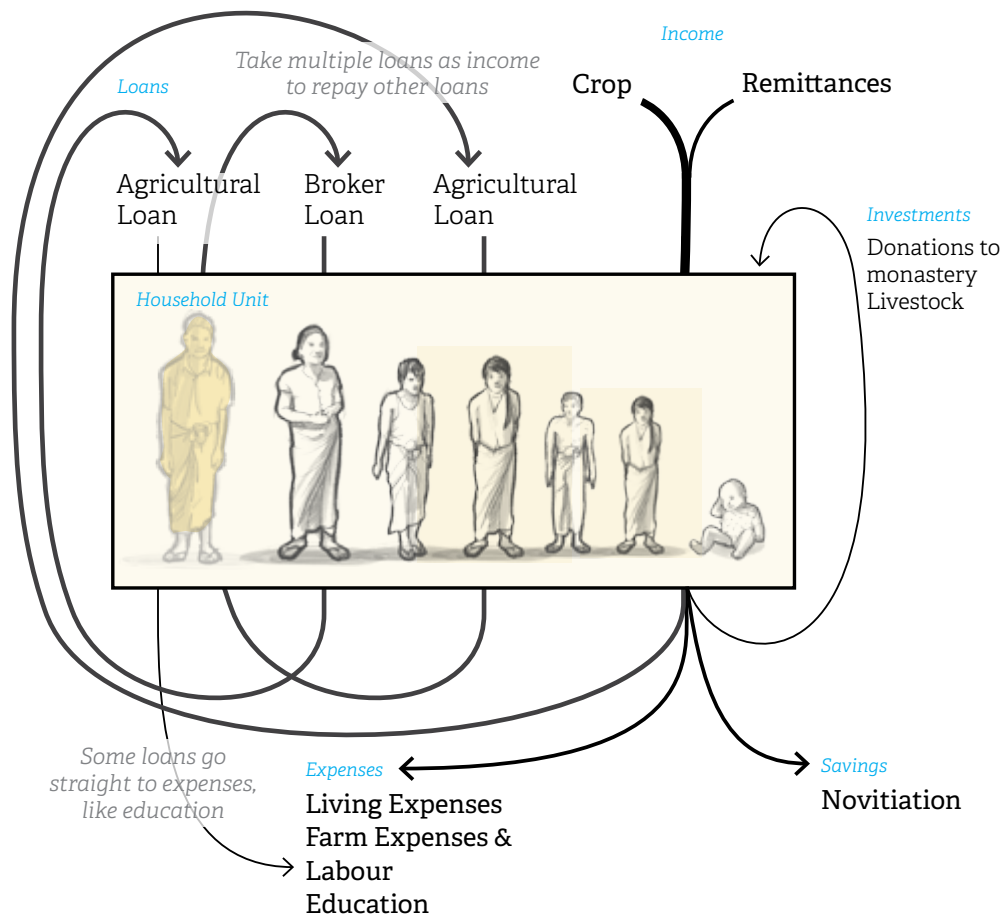
Nyo Gyi farms ten acres, enough to put food on his family's table and sell produce at the market. He is a faithful Buddhist, has strong family values and believes the community should always support one another. His family donates to the monastery every day and, when it can, saves small amounts for the education of their five children and for their 3-year-old son's future novitiation. While Nyo Gyi believes secondary education can provide a better life beyond the village, he worries he will only be able to afford to send one of his children to secondary school.

Nyo Gyi juggles loans throughout the year, often using one to repay another. He often barter with neighbours, and might offer a day's work or the use of his water buffalo in exchange for labouring on the farm. He occasionally receives money from his daughter, who works in a township 20 miles away. He saves incrementally, either keeping cash at home or with community savings and lending groups. If he has money after harvest, he invests in livestock. Though his entire farm operation is dependent on loans, he is generally risk-averse, and will only be involved in investments he knows works or is recommended by someone he trusts.

As his harvest determines his income, his typical outlook is to the next harvest time, with the exact date depending on the crop.

“Farming is labour intensive and the benefits are not great. However, it's the only things we know and we want things to be different for our children.” -ADH F31

## NYO GYT'S HIESIL

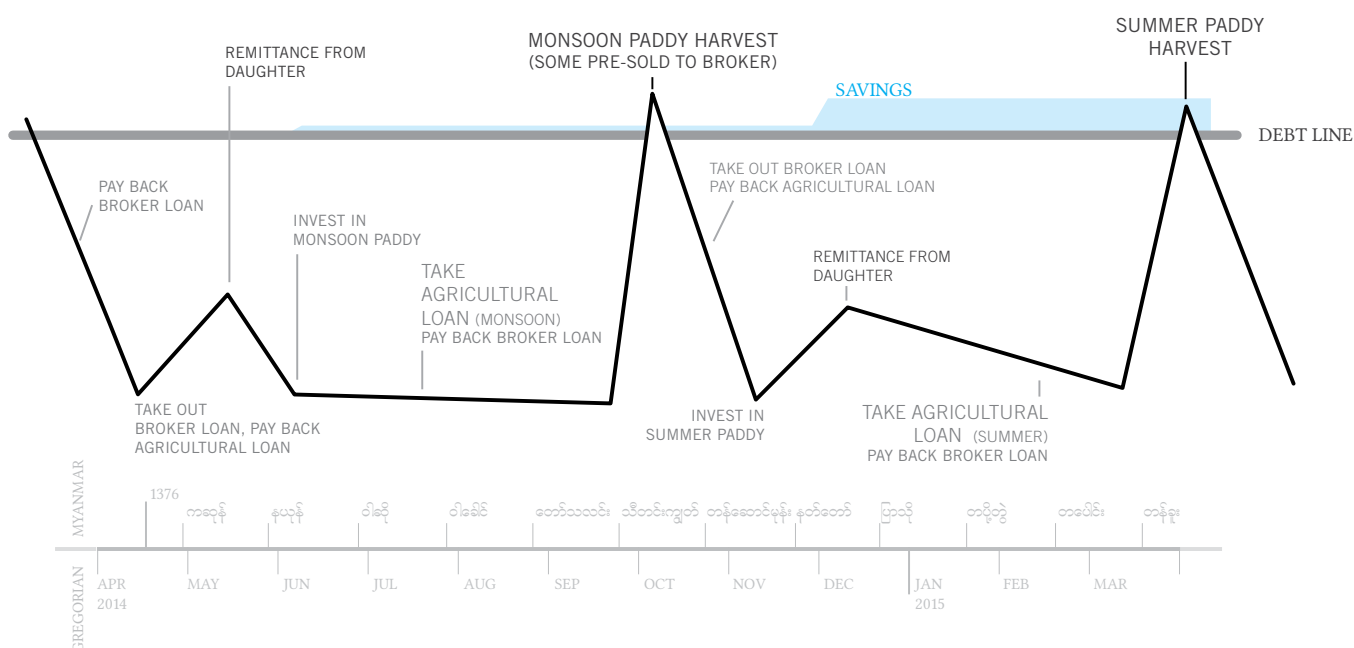


# FINANCIAL SNAPSHOT: NYO GYI

(IN KYAT)


INCOME		EXPENSES		LOAN	
Farm Income (monsoon)	2,500,000	Rice	85,000	Loan from broker (May-Nov)	300,000
Farm Income (summer)	3,500,000	Oil	22,500	Interest rate (5%)	105,000
Remittance	600,000	Vegetables/Meat	10,000	Take loan from Agriculture Bank (July-Nov)	1,000,000
<b>Estimated total income (annual)</b>	<b>4,100,000</b>	Donations/Funeral/Wedding	5,000	Interest rate (8% per annum)	35,417
<b>SAVINGS</b>		Lighting cost	6,000	Agriculture Bank (Feb - May)	1,000,000
Novitiation (monthly)	3,000	Allowance for children	60,000	Interest rate (8% per annum)	28,333
		Boarding school (1 child)	100,000		
		<b>Total (monthly)</b>	<b>185,000</b>		
		Farm expenses (monsoon)	1,200,000		
		Farm expenses (summer)	1,450,000		
		<b>Estimated total expenses (annual)</b>	<b>2,650,000</b>		

## INCOME TIMELINE









"I'm a seller, so I  
have to always be  
investing."

-ADH F33

# NANG PHONG

## SOCIALLY SAVVY VENDOR

Fruit and Vegetable Seller

Lives in: Shan State

### FINANCIAL SERVICES USED:

Peer saving groups & community loans,  
faith-based organisation savings & loans,  
merchant & broker loans and informal loans

### COLLATERAL:

Gold, Business and Social Capital

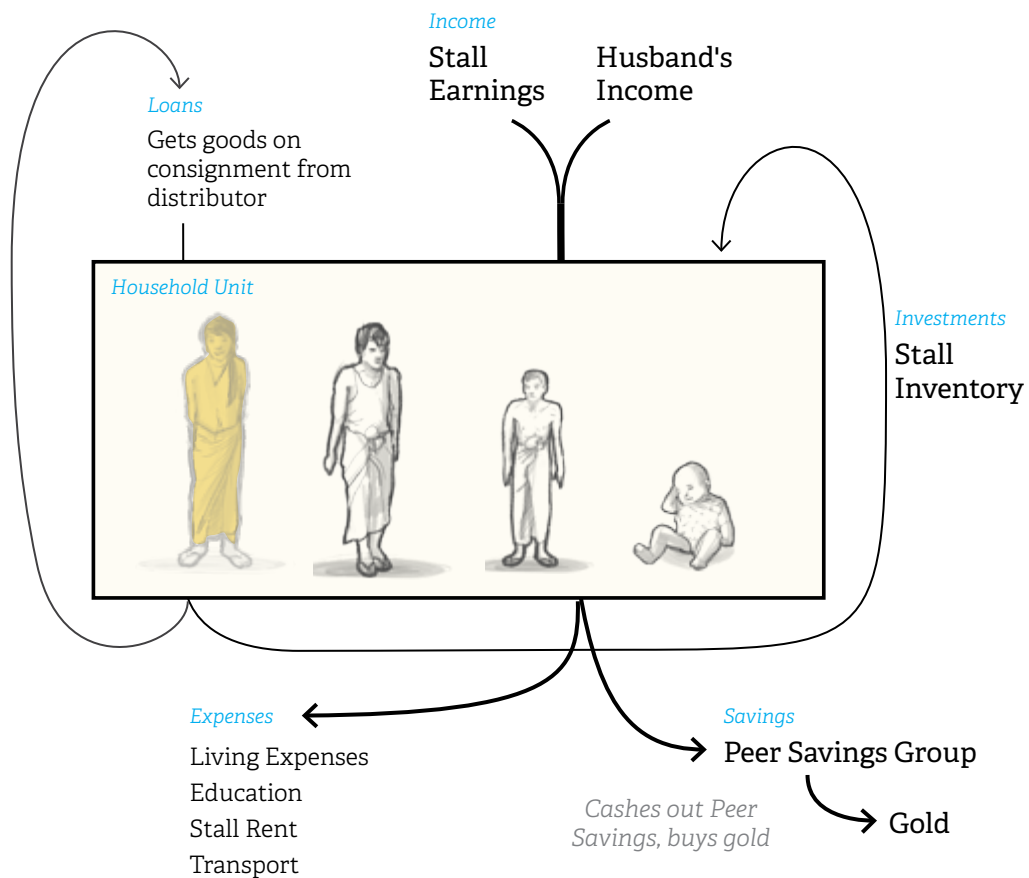
Nang Phong is a well-known fruit and vegetable seller with a small stall at the market in the township near her village. Her marketing stall offers produce from her farm and occasionally buys it on credit through other farmers or a market distributor. Nang Phong uses the market/community peer savings group to save money, which reinforces her position in the market community. Nang Phong lives with her husband, two children and her parents, who look after the children while she works.

Nang Phong is inclined to save with a peer savings group, though she also invests in inventory, gold or land when she gets her payout. To her, gold is both an investment and a status symbol. Despite her consistent income, however, she believes that she does not have enough surplus to save with a bank.

Her stable income makes it easy for Nang Phong to plan for busy times and invest in inventory (often taking it on consignment) for festivals and other events that happen a few times a year.

“I save 10,000 kyat every day with the market savings group and get a payout every 3 months. I use the money to buy myself a gold bracelet.” -IND F15

## NANG PHONG'S HIESIL

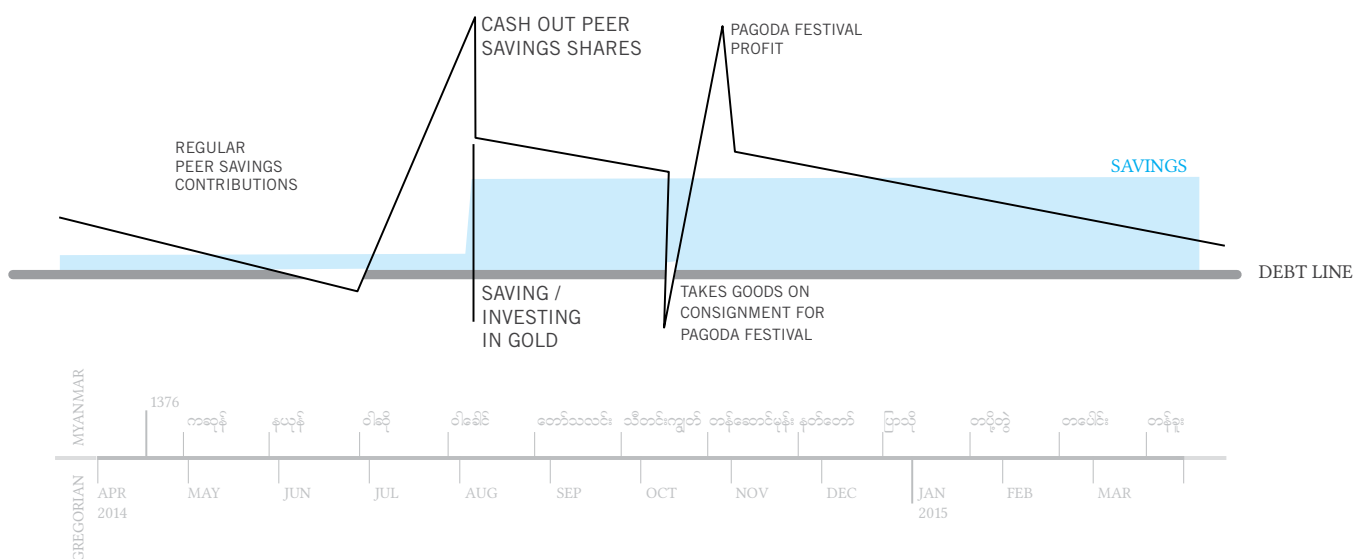


# FINANCIAL SNAPSHOT: NANG PHONG

(IN KYAT)

INCOME		EXPENSES		LOAN	
Earning from her stall	150,000	Rent (stall)	40,000	Takes loan from informal lender for inventory	500,000
Earning from husband	100,000	Food	100,000	Interest rate (5% per month)	25,000
<b>Estimated Total Income (monthly)</b>	<b>250,000</b>	Utilities	7,000		
		Transport (Gas)	20,000		
		Betel (husband)	5,000		
		Donations/Funeral/Wedding	10,000		
		Allowance for children	15,000		
		Education (Tuition)	18,000		
		Phone bill	5,000		
		<b>Estimated Total Expenses (monthly)</b>	<b>220,000</b>		
SAVINGS					
Peer saving group (monthly)	30,000				

# INCOME TIMELINE





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“If this does not work, I’ll just  
try something else.”

-IND M18

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# SOE MOE AUNG

## URBAN OPPORTUNIST

Fertiliser Distributor,  
Lives in: Ayeyarwady Delta

### FINANCIAL SERVICES USED:

Private bank savings, faith-based organisation savings & loans and merchant & broker credit

### COLLATERAL:

Business, Land/Property

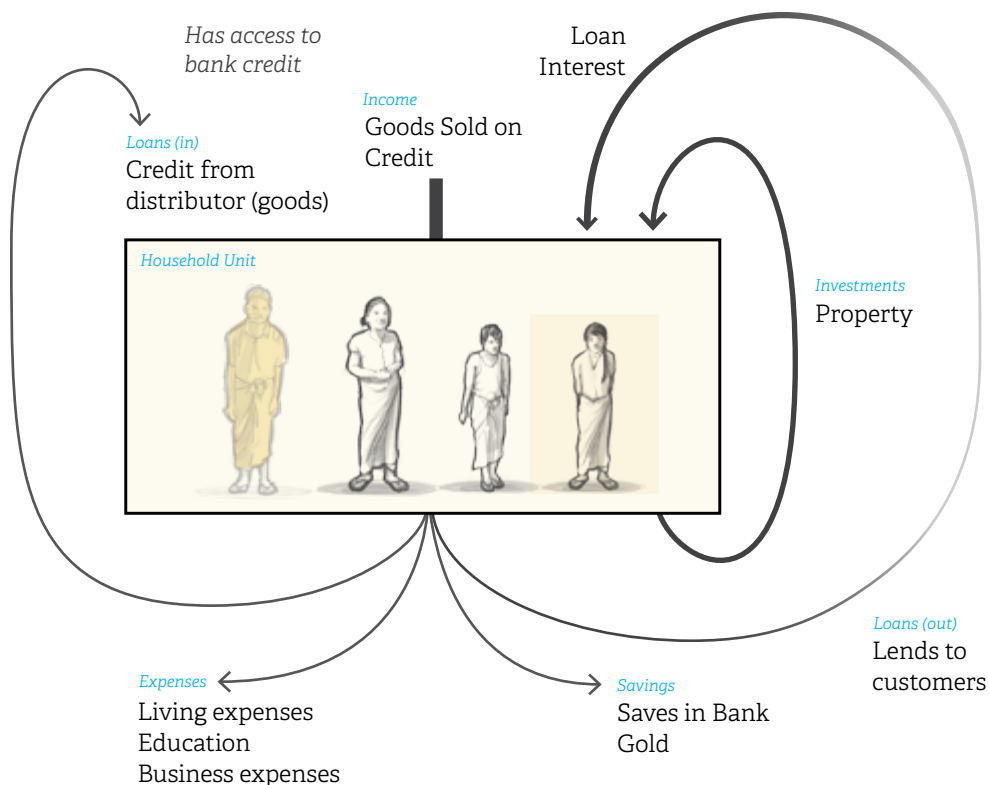
Soe Moe Aung started a fertiliser business when he saw the need for a smaller, more local outlet for farmers than what was available. To fund the start-up he sold land that had been passed down through his family. He has spent time learning the trade and thinking of ways to make his business, now more established more efficient and profitable.

Financially savvy, Soe Moe Aung chooses to invest in either growing his business or in buying property and land. His business reputation grants him access to capital and credit from formal institutions, and he uses them to his advantage. Soe Moe Aung regularly provides fertiliser on credit to his customers, an act that has established a strong relationship between him and customers in nearby villages.

Based on his financial stability and entrepreneurial mindset, he is adaptable and always has his ear on the ground to find opportunities that will support him 2-3 years out.

“After saving for a few years, I set up this shop in the market. The initial investment was 10 lakhs and my parents sold some of their lands for me. I also traded my Japanese motorbike with a Chinese one for extra 5 lakhs.” -ADH M23

## SOE MOE AUNG'S HIESIL

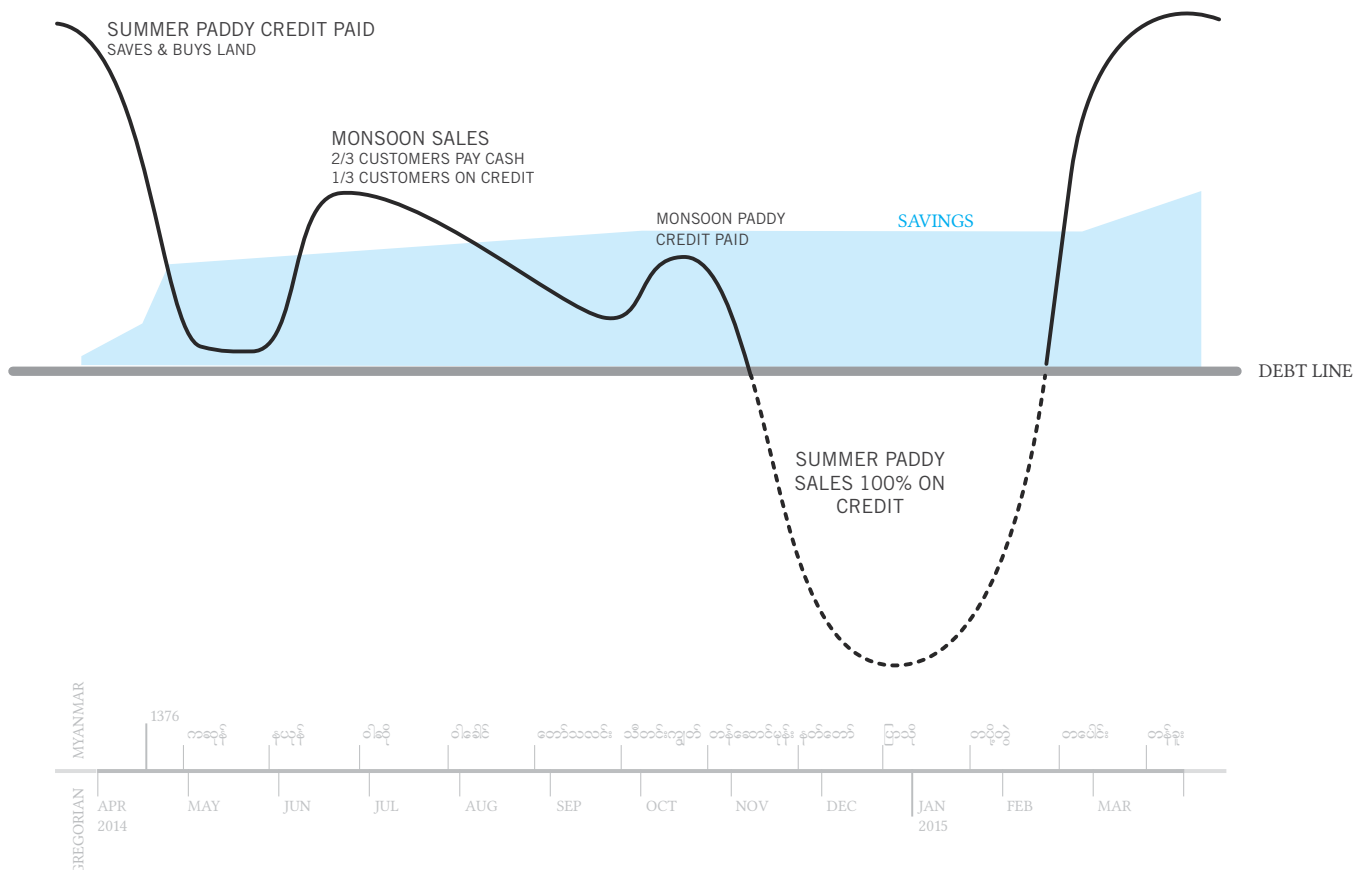


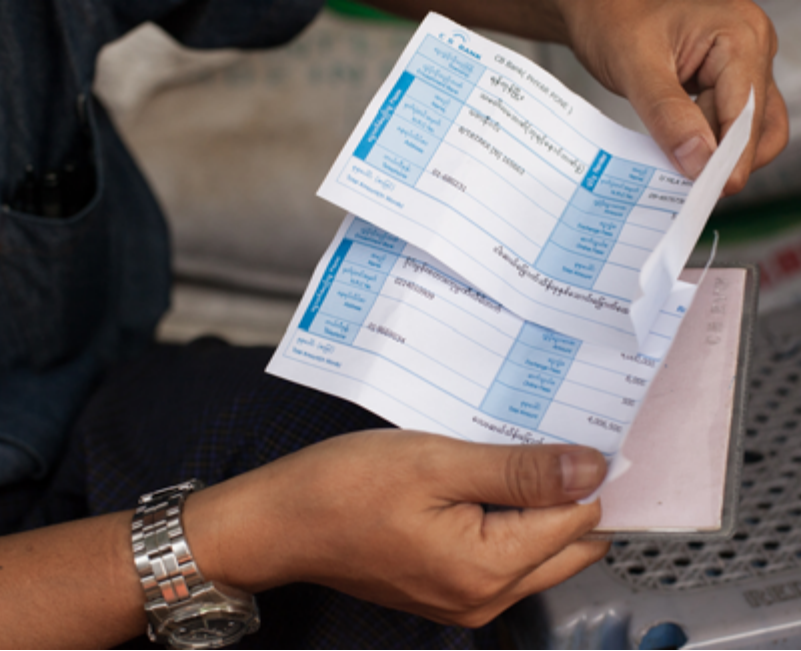
# FINANCIAL SNAPSHOT: SOE MOE AUNG

(IN KYAT)

INCOME		EXPENSES		INVESTMENT	
Earnings from store (annual)	23,000,000	Overhead for business	200,000	Land	45,000,000
Interest earned from lending (annual)	18,000,000	Food	120,000	Loans at 3% per month	5,000,000
<b>Estimated Total Income (annual)</b>	<b>41,000,000</b>	Utilities	15,000		
		Transport (Gas)	20,000		
		Donations/Weddings/Funeral	30,000		
		Allowance for children	30,000		
		Education	40,000		
		Phone bill	20,000		
		Total (monthly)	475,000		
SAVINGS		<b>Estimated Total Expense (annual)</b>	<b>5,700,000</b>		
Gold	6,000,000				
Current account	800,000				

## INCOME TIMELINE









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“I came to Lashio with only two sets of clothes and left my 12 year old son at home with my sister.”

- IND F06

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# PANN SABAI

## SMALL TOWN STRIVER

Beauty Shop Worker

Lives in: Shan State

### FINANCIAL SERVICES USED:

Faith-based organisation savings & loans and informal loans

### COLLATERAL:

Employment

Pann Sabai recently migrated to Lashio in search of work and a better future. As the drought plaguing her home village in the Dry Zone intensified, she and her family have had a hard time making ends meet, and she took it upon herself to keep them afloat. She relocated with minimal assets but is very thrifty and sets aside savings rather than buying unnecessary items.

She managed to find job at the beauty salon in town and earns a monthly salary. When possible, she sends money home to her family. As she's only been in Lashio for three months, Pann Sabai does not have a strong and reliable community around her. She lacks access to communal savings or loan networks, and has no safety net should she need money in an emergency. She is saving for the day that she can afford to reunite with her family.

Although she is still getting on her feet, Pann Sabai is determined to make a home for herself in Lashio and make good for her family. Rather than focus on her slow progress towards day-to-day financial stability, she tends to think six months out, to the next time she and her family will be together.

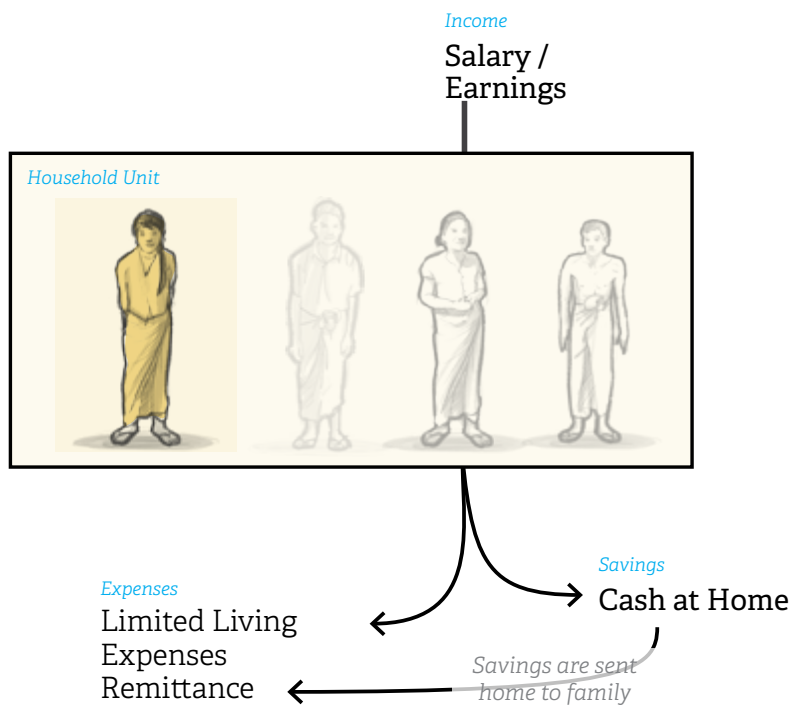
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“As I stay at the teashop and they provide all my meals for me, I send all of my salary to my parents.”

-ADH GRP07

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## PANN SABAI'S HIESIL



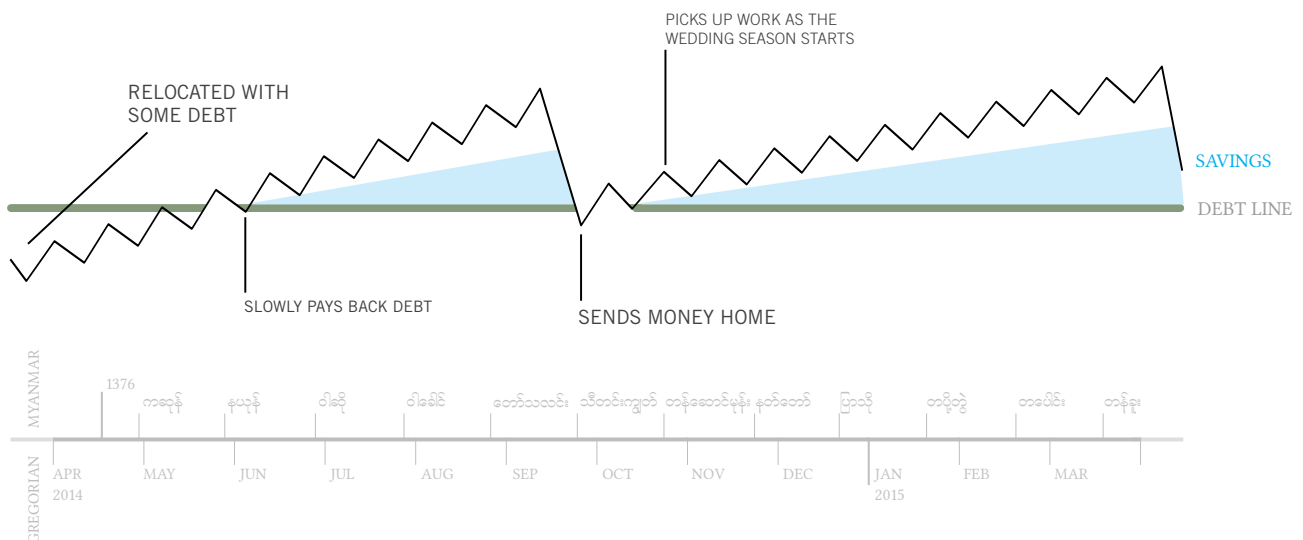
# FINANCIAL SNAPSHOT: PANN SABAI

(IN KYAT)

INCOME		EXPENSES		LOAN	
Salary	50,000	Rent	18,000	Repayment of loan	22,000
Commissions*	30,000	Food	24,000	plus 10% interest	
<b>Estimated Total Income (month)</b>	<b>80,000</b>	Clothes	8,000		
		Cosmetics	5,000		
		Phone bill	5,000		
<b>SAVINGS</b>		<b>Estimated Total Expenses (month)</b>	<b>60,500</b>		
Savings to remit home annually	240,000				

\* During wedding season, she can earn 70,000 kyat in commissions a month. Everything she saves, she gives to her family.

## INCOME TIMELINE







## SHIFTING ARCHETYPES

As circumstances change, the participant can shift from one archetype to another. Here are some examples on how this might happen.

### SMALL-TOWN STRIVER > URBAN OPPORTUNIST

Shwe Myint, a goldsmith in Lashio, would have been considered a Small-Town Striver after he migrated to the township from a village in the Dry Zone a few years ago. After working up through apprenticeships and establishing his own shop, he is now considered an Urban Opportunist, evolving his trade and thinking ahead for his business.

### CONSTANT FARMER > EVERY-DAY ADAPTIST

During the monsoon, Khin Khin Lay is busy working in her family's paddy field. However, after the harvest, she sometimes takes daily work as a bricklayer at a construction site.

### CONSTANT FARMER > SOCIALLY SAVVY VENDOR

Twice a week, Nyein Su brings vegetables from her family's land to the township market to sell. The other days, she works in the field and runs a small shop that sells snacks to schoolchildren out of her home in the village.

### CONSTANT FARMER > SMALL TOWN STRIVER

Ei Ei Phyu is a daughter of a farmer in the Dry Zone. Since she went to Malaysia to find work, she sends money back to her family once a month, and visits home once a year.



# Afford Two, Eat One

Financial Inclusion in Rural Myanmar

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