

# ELLE Intelligence Money Minded

## She's Got Street Smarts

With the economy seeming more in flux and confusing than ever, we're all searching for answers. Dealbreaker.com editor Bess Levin picks the money-minded pros at the center of it all—trading, banking, regulating, and reporting—to tell you what you need to know. Did we happen to mention they're all women?

### Power Players



#### **The Rethinker: Daryl Collins**

"Savvy money managers" isn't a description usually attributed to the poor populations of South Africa—unless you read Bankable Frontier senior associate Daryl Collins' research, which reveals that many of those living on \$2 a day have more discipline to budget than those far wealthier. A graduate of the London School of Economics who once worked as an emerging-market equity strategist on Wall Street, Collins and her team studied 180 families in South Africa from 2003 to 2004, asking them questions about their spending (Did they buy food last Thursday?) in order to "track the money as it flowed in and out of the house," she says. Their findings, which Collins contributed to *2009's Portfolios of the Poor: How the World's Poor Live on \$2 a Day*, showed that the moneyless have an incredible ability to manage their funds, but find it difficult to save for longer than a year. Collins is advocating change at the government and business level, arguing that banks should develop financial services that fit the needs of the poor. Next up? A financial diary to find out what poverty really looks like in *this* country.