



# Women's Financial Inclusion Toolkit

Paving the way for women's economic empowerment



## Foreword

**Financial inclusion is a catalyst for economic growth and opportunity.** It is therefore not surprising that it features as a target in eight of the 17 Sustainable Development Goals. Financial inclusion reduces poverty and improves peoples' resilience, family well-being, and economic growth. Women's financial inclusion significantly contributes to women's economic empowerment and gender equality.

Even though global financial inclusion rates have continuously improved over the recent decade, the gender gap in financial inclusion has stubbornly remained constant. Women persistently have lower ownership of bank accounts and their businesses lag behind in getting access to finance. Female employees remain underrepresented in the entire financial sector, which is a problem since a successful transformation towards full financial inclusion of women requires them to be amongst the drivers of the transformation itself. While digitalisation has increased women's access to digital financial services, gaps – such as access to mobile phones and digital literacy – remain here, too.

The hindrances to women's financial inclusion are multidimensional and often interlinked, ranging from legal barriers to restrictive social norms. Depending on the local context, they appear in different guises and their idiosyncrasies need to be understood and navigated.

The purpose of this toolkit is to help practitioners working in developing countries navigate and address these barriers. The toolkit provides

readers with an overview of women's financial inclusion and covers the topics of project scoping, design, and implementation as well as impact measurement. It features practical tools, guidance, and specific project ideas. Lastly, it contains seven detailed case studies from various countries with different challenges, target groups, and activities.

This toolkit builds on GIZ's longstanding experience in gender finance as an international service provider, giving us a deep understanding of practitioner needs. It also leverages the global work of institutions, donors, and individuals striving to advance women's financial inclusion. I would like to thank this community for its important contributions.

The experience and resources gathered here are, in turn, meant for you to lean on and leverage in your own project implementation. This resource is conceived as a living document, to be updated regularly as the learnings and figures on women's financial inclusion progress. Hopefully, it inspires and aids you in contributing to this progress.

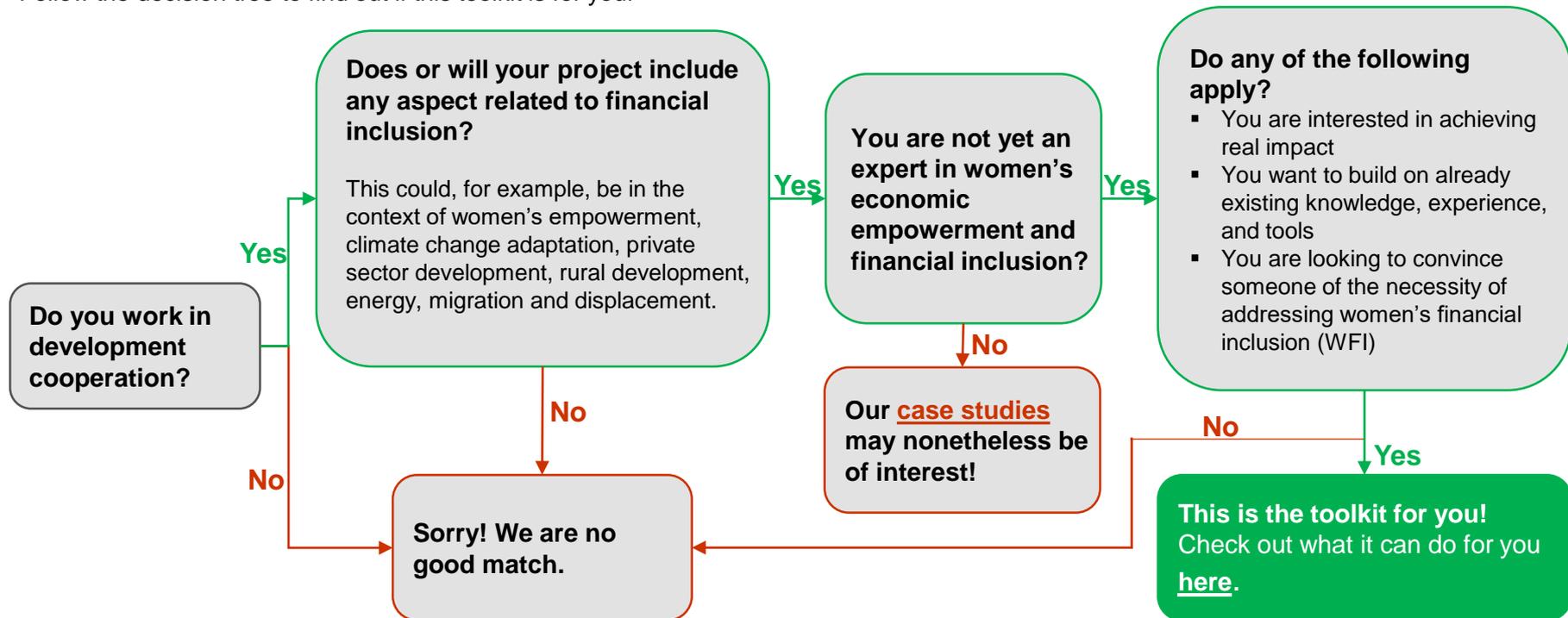
**Dr. Dirk Aßmann**  
Sectoral Department  
Director General





# Is this toolkit for you?

Follow the decision tree to find out if this toolkit is for you!





# Index

## About

What this toolkit can do for you

Toolkit Navigation

Where to Start

## The Basics

Financial Inclusion

Women's Financial Inclusion

Global Initiatives

## Guidance, Questions, Tips and Tools (GQTT)

Scoping

- Preliminary Scoping
- What to Ask
- Deep Dive: Social Norms
- Where to Find Answers

Design

- Objectives
- Targeting
- Project Ideas
- Linking Services
- Product Development
- Policy Options
- Partnerships
- Steering

Implementation

- Getting Started
- Involving Men
- Effectiveness
- Sustainability
- Dealing with Crisis
- Monitoring

Measuring Women's Financial Inclusion

- What to measure
- Indicators
- Measurement Tools
- Evaluating Impact
- Sharing Results

## Case Studies

India: Entrepreneurs

Uganda: Farmers

Laos: Leaders

Jordan: Agents

Yemen: Young Women

Nigeria: Market Women

Kenya: Business Clients

6 Project Examples

- GIZ Vietnam
- GIZ Myanmar
- Flow
- a2ii
- FIND
- CB of Egypt

## More

Support

Glossary

Acronyms





## What this toolkit can do for you

**This toolkit is a practical How to Guide, which aims at equipping you with the necessary knowledge and measures to approach the topic of women's financial inclusion.**

- Relevant tools for setting up and implementing a WFI project or intervention.
- Basic understanding of both women's empowerment and financial inclusion.
- Guides you towards more information.
- Provides you with the right questions to ask, tips on how to prevent certain mistakes and shows you examples of how others dealt with challenges.
- Aims at inspiring you with a list of project ideas from different countries and contexts.



Click [here](#) to listen to what Klaus Prochaska, Head of Section, Financial Systems Development and Insurance at GIZ has to say about this toolkit.



If you have any **feedback** on how we can make this toolkit even more relevant, interesting and easily navigable for you, please drop us an **email** at [sv.fse@giz.de](mailto:sv.fse@giz.de)



In this toolkit we talk about **WFI projects or interventions**, taking into account that some of you may implement full-on WFI projects, for others WFI will be a component of a bigger project, and again for others, it will be an intervention within a component of a bigger project. This toolkit tries to provide for all of these situations.





## Toolkit Navigation

This toolkit does not require you to read it in full. Depending on the kind of project you are working for, on the project stage you are in, on the region you are working in, and on your prior knowledge and experience, **you can go directly to the sections of the toolkit which are of most interest and relevance for you using the [index](#).**

[About](#)

This is where you are right now. Here you get all information needed to navigate the toolkit in the most effective way for your personal purpose.

[The Basics](#)

Here you get a basic introduction into WFI and some powerful arguments for convincing potential partners of the importance.

[GQTT](#)

Guidance, Questions, Tips and Tools (GQTT) is the core of the toolkit supporting you in scoping, designing, implementing and measuring WFI projects or interventions.

[Case Studies](#)

This is the heart of the toolkit. Here you find seven detailed and honest case studies of WFI projects from different countries, as well as a number of shorter project examples from various countries.

[More](#)

Here you find links towards further resources, a glossary and a list of acronyms.



Look out for “**deep dives**” into topics around WFI.



At the beginning of each section, you find an **overview** with sub-headings you can directly move to.



You can navigate through the toolkit using the **menu** on top.

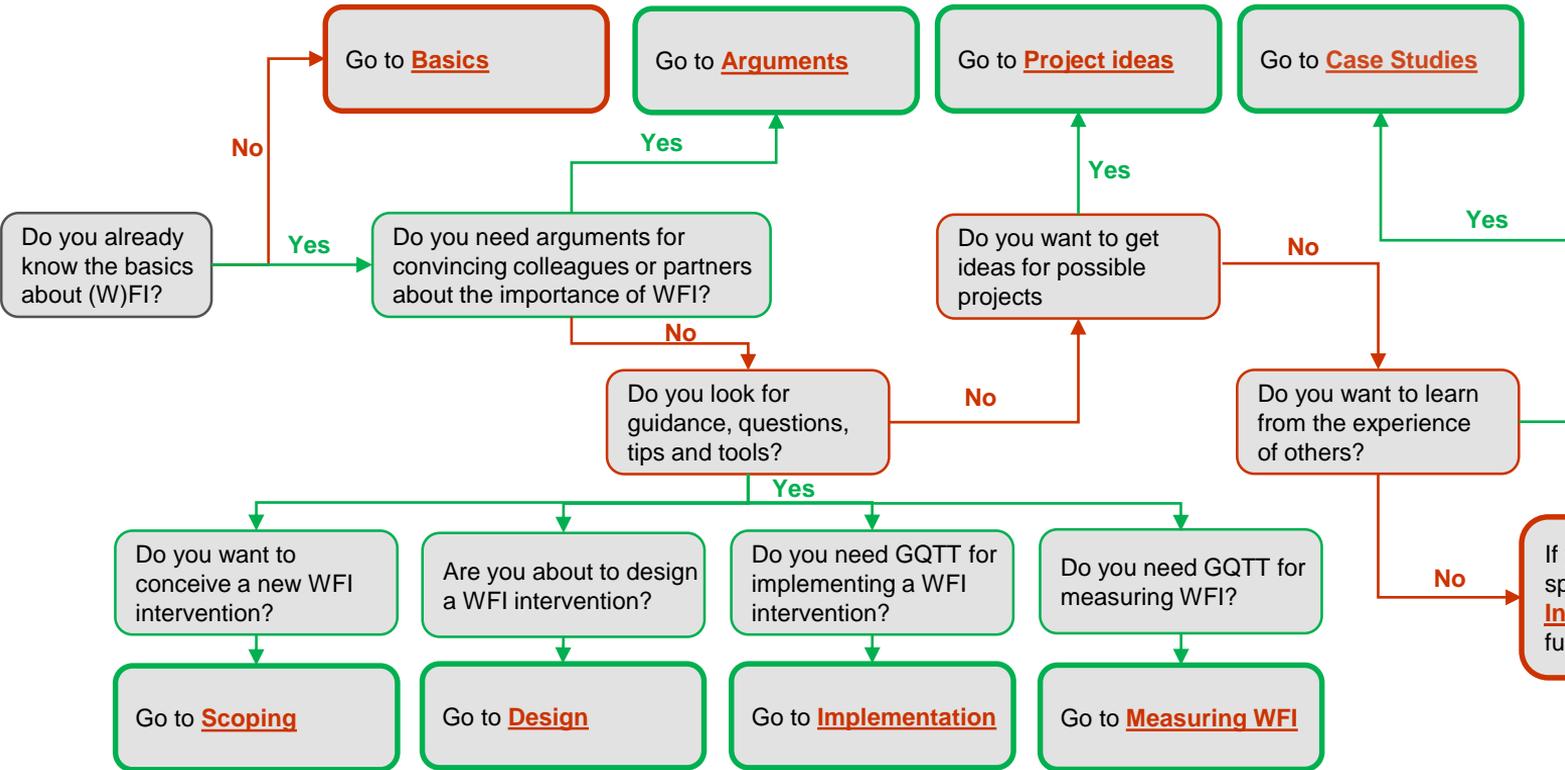




### Where to start



This decision tree will guide you to the sections most relevant for you.





## Overview

### In this section, you will find:

- The basics about financial inclusion, [what it is](#) and [why it matters](#).
- The basics about WFI with some [numbers regarding its current state](#) and [reasons why it matters](#).
- [Arguments to convince governments](#) and [financial service providers](#) about the importance of WFI.
- An overview of [global commitments and initiatives](#) regarding WFI.





## Financial Inclusion: A definition

In many developing countries, poor people and especially women have no access to financial services. Financial inclusion aims to change this. Over 240 million more women have an account with a financial institution or mobile money service provider compared with 2014 as shown by the World Bank's [Global Findex](#) database.

### **FINANCIAL INCLUSION**

*“means that individuals and businesses have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance –delivered in a responsible and sustainable way.” \**

#### **ACCESS**

physical access points,  
(digital-)delivery channels

#### **QUALITY**

suitability, customer-centricity,  
affordability transparency, fairness

#### **USAGE**

activity, customer engagement

#### **ENABLING ENVIRONMENT**

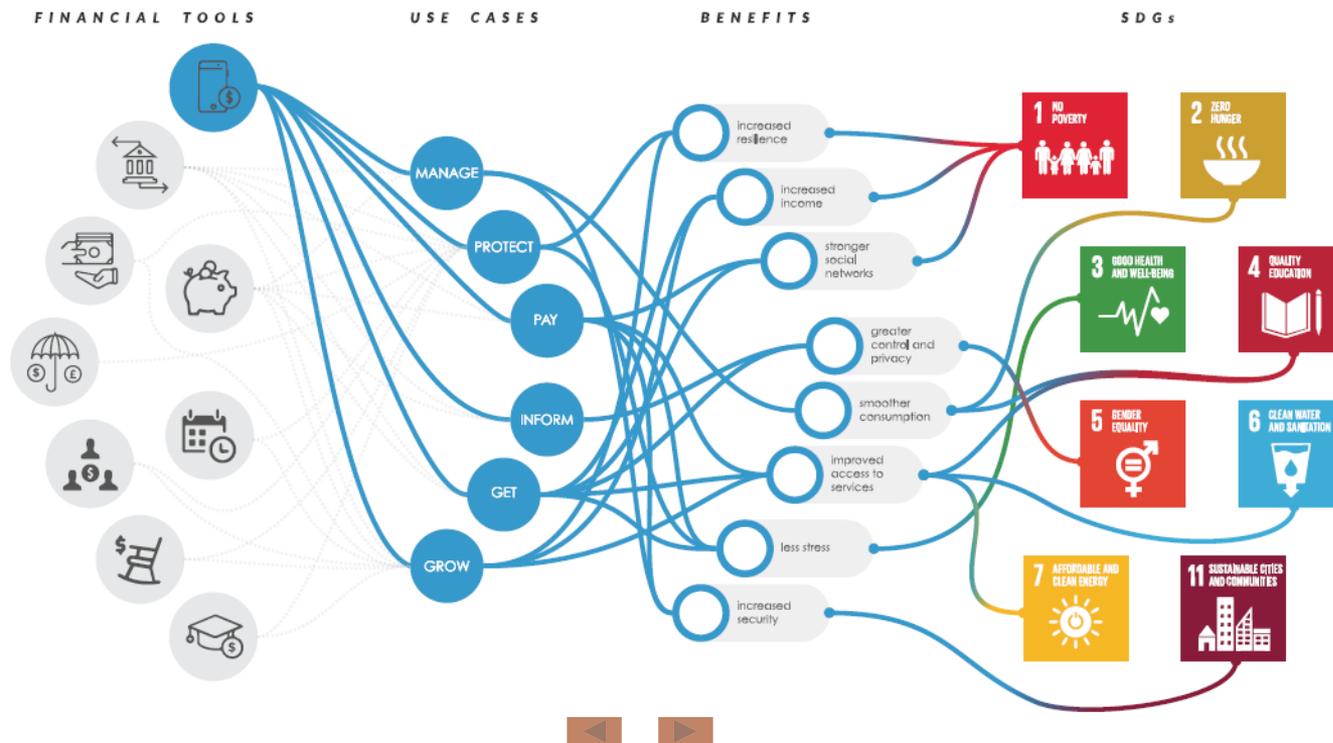
Policy & Regulation & Supervision

\*Definition as taken from the [World Bank](#)



## Financial Inclusion: Why does it matter?

Financial inclusion is a fundamental component for reaching the Sustainable Development Goals (SDGs). The exact impact pathway varies depending on the type of financial service/use case as can be seen in the UNCDF/BFA graphic below. The interactive graphic is available [here](#).





## Women are underserved

According to the World Bank's [Global Findex 2017](#) data\*, in developing economies:

- **Fewer women have an account...**
  - 67 percent of men but only 59 percent of women have an account.
  - The gender gap in account ownership varies from 30 percentage points (e.g. Bangladesh, Pakistan) to none (e.g. Cambodia, Myanmar).
  - There is one interesting outlier: in the Philippines, more women than men own an account (reverse gender gap).
- **...and those who own one, use it less**
  - Female account owners are on average 5 percentage points more likely than male account owners to not use their accounts actively.
  - In some countries, like India, the difference amounts up to 10 percentage points with more than half of account owning women not using it.
- **Fewer women use digital financial services...**
  - Women are 5 percentage points less likely than men to make or receive digital payments.
  - In some countries the gap is twice as large (e.g. Bangladesh, Ethiopia, Morocco), while in others there is hardly any (e.g. Turkey)
- **...maybe because less women own mobile phones?**
  - 74 percent of women compared to 84 percent of men own a mobile phone, reflecting a gender gap of 10 percentage points.
  - In some countries (e.g. Pakistan), men are more than twice as likely to own a mobile phone than women, while in others there is no significant gender gap (e.g. Colombia, Indonesia, Brazil).
- **Fewer women save formally**
  - Similar to account ownership, women are 6 percentage points less likely than men to save with formal financial service providers.



\*Due to Covid-19, the data situation is likely to be different now.



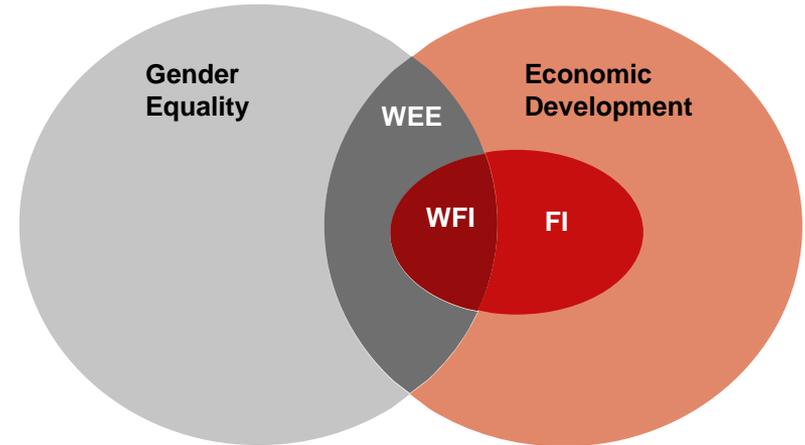


## Women’s Financial Inclusion: Why it matters

Providing low-income women worldwide with effective and affordable financial tools to save and borrow money, make and receive payments, and manage risk is critical to both women’s empowerment and poverty reduction. **Closing the gender gap in financial inclusion is likely to create multiple positive effects on:**



**WFI is embedded in a greater context of women’s economic empowerment (WEE), gender equality and economic development.** Promoting WFI is relevant not only for financial inclusion projects but also for many other development projects. This includes, e.g., projects on women’s empowerment, climate change adaptation, rural development, energy, migration and displacement, etc.



Find examples of evidence of the impact of WFI on WEE in this [study from IPA](#).

Find examples of evidence of the impact of digital financial inclusion on WEE in this [study from BIGD](#).





## Why WFI matters to governments

**WFI, and as a consequence, WEE, are central to realizing women's rights and gender equality and, moreover, smart economics.**

Gender equality is not only an important social objective and moral imperative in itself, but also an economic necessity. Here is some evidence for the importance of WFI and WEE on a national level.

### Why WFI should matter to governments

- **WFI can make a major contribution towards poverty reduction:** A [study from IPA](#) in Kenya on the effects of M-PESA found that the arrival of M-PESA triggered a reduction of female-headed households living in extreme poverty (less than 1,25 USD a day) by 22% and a reduction of 13% in those living in poverty (less than 2 USD a day).
- **Meeting the financial needs of women-owned SMEs could increase incomes by more than 10%:** Research by [Goldman Sachs](#) shows how closing the credit gap for women-owned SMEs in emerging markets could increase annual incomes by 12% by 2030.
- **The financial sector is more stable with women in leadership positions:** [Sahay et al](#) found that a higher share of women on bank boards is associated with greater bank stability.

### Why WEE should matter to governments

- **Gender inequality costs trillions in wealth:** Globally, differences in lifetime earnings between women and men are costing countries \$172 trillion in wealth, according to a recent [World Bank Group study](#).
- **Empowering women and lowering gender inequality improves women's and children's health:** The [World Development Report 2012](#) shows links between lower gender inequality and improved health outcomes for women and children.
- **Economically empowering women positively impacts children's education:** [Gonzales et al](#) have found a positive correlation between economic participation of women and expenditure on schooling.



Here are some tips for approaching governments about WFI:

- Reference international commitments on WFI they are signatory to (e.g. Denarau Action Plan).
- Provide examples of other countries that have included WFI as a priority in national strategies.
- Show evidence of how WFI has linked to objectives being pursued by the policy-maker/regulator in question.
- Highlight local barriers to WFI that have a policy solution.





## Why WFI matters to financial service providers

**Women present a huge untapped opportunity for financial service providers (FSPs).**

Many FSPs are yet to recognize the huge potential and business case of serving women.

### Why WFI should matter to FSPs

- **Women represent almost a billion potential bank clients:** About 980 million women do not have a bank account.
- **Women represent a trillion USD business opportunity for insurance companies:** Insurance companies could earn up to 1.7 trillion USD in annual premiums from women by 2030 (see [SheforShield: Insure Women to better protect all](#), 2015).
- **Women own or operate around a third of the world's businesses** (World Bank). Women own and lead almost 6,6 million formal SMEs and 39 million **micro-businesses in emerging markets** (see IFC, [Banking on Women](#)).
- **Women have an unmet credit need:** 68% of women's businesses in developing economies have unmet credit needs (see [MSME finance gap report 2017](#)). The finance gap for women-led MSMEs is estimated at 1.7 trillion USD.
- **Women are reliable borrowers:** Data from 157 IFC client institutions show that in 2018, NPL for women-led SMEs was at 3% compared to 4,9% for total SME loan portfolio (see IFC, [Banking on Women, Business Case Update #2](#)).



Click [here](#) to listen to what Kenya Commercial Bank has to say about the business case of serving women clients



You can read more about the **development of gender inclusive financial products** in this [deep-dive](#).



Click [here](#) to read how KCB tailored its banking services to attract more women-led businesses.





## Global Commitments & Initiatives (1/2)

WFI is part of several international agreements and commitments.

- Most national governments have signed up to the [Convention on the Elimination of All Forms of Discrimination against Women](#) (1976) and the [Beijing Declaration](#) (1995) which lay out a human rights framework for gender equality and women's empowerment.
- In 2017, the Alliance for Financial Inclusion (AFI) members committed to the [Denarau Action Plan](#) (DAP) to increase women's access to quality and affordable financial services globally.
- WFI plays an important role in achieving the [Sustainable Development Goals](#), notably:



It can be helpful to refer to international commitments for clear definitions and when trying to influence national policy on WFI.





## Global Commitments & Initiatives (2/2)

At the time of developing this toolkit, several global initiatives and processes related to WFI – explored in greater detail below - were ongoing.

### Global Initiatives and Processes

- The [Global Partnership for Financial Inclusion](#) (GPFI): The GPFI is an inclusive platform for all G20 countries, interested non-G20 countries and relevant stakeholders for advancing financial inclusion. The [G20 High-Level Principles on Digital Financial Inclusion](#) were endorsed in 2016. In 2020, the report [Advancing Women's Digital Financial Inclusion](#) was endorsed by the GPFI with a number of policy options and recommended actions.
- The [Generation Equality of the UN](#): Within the frame of the [Beijing+25 review process](#), the campaign “Generation Equality: Realizing women’s rights for an equal future“ was started with the goal to assess the objectives for gender equality of the [Agenda 2030](#) and develop concrete activities to achieve the goals by 2030.
- The [Women Entrepreneurs Finance Initiative](#) (We-Fi): Founded in 2017, this partnership between governments, development banks and other stakeholders aims at unlocking financing for women-led/women-owned businesses in developing countries.



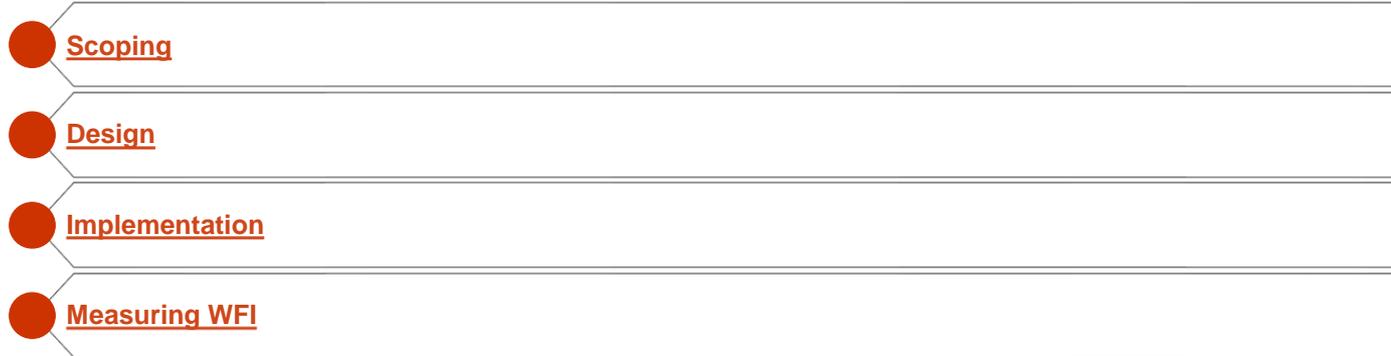
You can find the 10-point action plan to end financial inequality for women from WWB, WBG, BTCA, UNSGSA, UN Women, and UNCDF [here](#).





## Overview

In this section, you will find guidance, questions, tips, and tools (GQTT) for four key aspects of a WFI intervention:



Even though the sections are presented one after the other, they are only partly in chronological order. This is because measuring WFI starts from the very beginning and lasts until the end of any WFI intervention.



Each section includes some **deep-dives** into topics, which deserve particular attention.





## Overview

### In this section, you will find:

- [Preliminary scoping questions](#) about your project
- Issues to be analysed around [gender equality](#), [financial inclusion](#), and [WFI](#)
- Insights into issues faced by [women entrepreneurs](#) and barriers regarding [women's digital financial inclusion](#)
- In-depth information on [social norms](#) and their significance for WFI
- A [list of ideas and links where to find relevant information](#)





## Preliminary Scoping

You want to start a new project focusing on WFI? Or you realized that WFI needs to play a bigger part in your existing project and thus want to plan new interventions? Before starting to scope the issues around WFI, you may want to **ask yourself some preliminary questions to define the framework** in which you are moving:

### Examples of preliminary scoping questions

What is the objective of the project targeting WFI? If the project is embedded in a larger project: What is the ultimate goal of the overall project?

Does the intervention cut across the entire overall project or is it limited to a certain part of it?

How much resources (time and financial) can be dedicated towards WFI?

Does the overall project scope predefine a target segment of women (e.g. women working in a specific agricultural value chains, refugee women, female microentrepreneurs)?

What is the timeframe for the project?

What else is predefined by the overall scope of the project (e.g. partners, geographical area, thematic linkages)?

Once you have answered these questions for yourself, you can **start scoping the issues around WFI**.





## Issues around gender equality

**Issues around gender equality are multifaceted.** In order to better understand the context women are operating in and the wider factors that impact their empowerment and gender equality, one needs to examine the following dimensions:

[Legal, political, and regulatory environment](#)

[Institutional capacity](#)

[Social and cultural environment](#)

[Individual capabilities and resilience](#)



By clicking on one of the bars, you can find questions, which may be interesting to ask for that particular area. Alternatively, you can jump directly to the next section: [Issues around Financial Inclusion](#).





## Issues around gender equality

**Issues around gender equality are multifaceted.** In order to better understand the context women are operating in and the wider factors that impact their empowerment and gender equality, one needs to examine the following dimensions:

### Legal, political, and regulatory environment

Institutional capacity

Social and cultural environment

Individual capabilities and resilience

### Legal, political, and regulatory environment

- In which areas are existing policies, laws, and regulations supporting or limiting women's rights and empowerment?
- Are laws and regulations which protect women's rights sufficiently enforced?
- To what extent do women have access to justice?
- Are women more exposed than men to official harassment and seen as softer targets for corruption?
- How many women leaders are there (for example, in parliament, trade and business associations, village councils)?
- How is women leadership being promoted and supported (e.g. through affirmative action, quotas, etc.)?



Considerable differences may exist between formal law and applied law, especially in societies where strong unwritten traditional laws exist. These are often intertwined with social norms, which are discussed in the next section.





## Issues around gender equality

**Issues around gender equality are multifaceted.** In order to better understand the context women are operating in and the wider factors that impact their empowerment and gender equality, one needs to examine the following dimensions:

Legal, political, and regulatory environment

**Institutional capacity**

Social and cultural environment

Individual capabilities and resilience

### Institutional capacity

- How do state institutions support and protect women's rights and gender equality?
- How much gender and social exclusion knowledge and awareness is available in service-delivery institutions in the public and non-state sectors (schools, health system, police, etc.)?
- To what extent do women have equal opportunities in the private sector?
- How much gender equality and social exclusion knowledge and capacity is there within the private sector (service delivery organisations, financial sector, business and trade associations)?





## Issues around gender equality

**Issues around gender equality are multifaceted.** In order to better understand the context women are operating in and the wider factors that impact their empowerment and gender equality, one needs to examine the following dimensions:

Legal, political, and regulatory environment

Institutional capacity

**Social and cultural environment**

Individual capabilities and resilience

### Social and cultural environment

- How are social norms contributing to gender inequality and women's social and financial exclusion?
- How do social norms affect women's mobility and ability to link with others, their self-esteem and decision-making power (their agency)?
- What social and civil society support mechanisms and institutions might enable women to become empowered (e.g. networks and social support systems for women and girls, civil society support to gender equality and women's empowerment)?



Read more on  
social norms  
[here](#).





## Issues around gender equality

**Issues around gender equality are multifaceted.** In order to better understand the context women are operating in and the wider factors that impact their empowerment and gender equality, one needs to examine the following dimensions:

Legal, political, and regulatory environment

Institutional capacity

Social and cultural environment

**Individual capabilities and resilience**

### Individual capabilities and resilience

- To what extent do women and girls have access to:
  - health information and services?
  - (secondary and tertiary) education, training and skills (e.g. digital literacy, financial literacy, business development skills)?
  - productive assets (land, property, other physical assets such as livestock, agricultural equipment and consumer durables, financial services)?
  - employment or other income generating activities?
  - information about legal rights?
  - groups/networks/social capital?





## Issues around financial inclusion

A second important element to understand is issues around financial inclusion. To this end, you will want to gain a better understanding of the financial system in your project area, how it functions and whom it serves. For this purpose, you can explore questions around the enabling environment (including policy, regulation, supervision, supporting function), supply side and demand side:

Enabling environment	Supply side	Demand side
How are financial service providers regulated and supervised?	What financial service providers are there? How are women represented in governance- and management structure of financial institutions?	What is the financial behaviour of my segment of interest?
What is being done (on a national level) regarding (digital) financial inclusion, (digital) financial literacy and financial consumer protection?	Who do they currently serve? What services do people use (mostly)? How frequently do they use these services?	What services might be of value to them?
Who has access to what kind of market information (e.g. from the credit reference system)?	What financial products and services are available? Whom are they targeted at?	What constraints are they experiencing in accessing them?
Lacking supporting functions or unfavourable rules are often at the origin of constraints on the demand and supply side which are explored on the following pages.	What are average loan sizes? What are average amounts on current / savings accounts?	We will dive deeper into this question in the following pages.





## Exploring barriers to WFI

The third area to analyse, unsurprisingly, will be the focus of your intervention: **women's financial inclusion**. In order to promote WFI, you need to know why so many women are currently not financially included. **What constraints and barriers stand in the way of full financial inclusion of women?**

Some common general constraints are:

- Lack of sex-disaggregated data
- Lack of focus on women in national strategies and regulations
- Lack of research and information on specific sub-topics/segments
- Lack of knowledge, motivation and political will of policy makers and in industry associations
- Lack of innovation serving WFI
- Lack of women's representation in leadership positions in public and private sector

Beyond these general constraints, there are a number of possible **barriers originating from the supply- and demand-side, legal barriers, barriers to women entrepreneurs and barriers relating to women's digital financial inclusion**, an overview of which you will find on the next slides. Many of these constraints affect both men and women. However, women are oftentimes more or differently affected than men.

These constraints vary from country to country, from region to region and are also different for different segments of women. You will thus have to **do your own research for your specific target group in your target region**.



According to **Findex 2017**, the most cited **reasons by women for not having a bank account** are:

- Lack of money
- Already using someone else's account
- Not having an ID
- High cost of opening and maintaining an account
- Physical distance of banks
- Lack of necessary documentation for opening an account





## Possible supply- and demand-side barriers to WFI

You can verify for your country and project context, which of these barriers apply.



Many of the demand side constraints are due to or influenced by **social norms**. You can learn more about social norms and their role for WFI [here](#).

	Barriers originating from the supply-side	Barriers originating from the demand-side
<b>Access</b>	<ul style="list-style-type: none"> <li>• Typical bank opening hours affect women with limited mobility</li> </ul>	<ul style="list-style-type: none"> <li>• Disproportionate mobility constraints, e.g. due to social norms and laws (see <a href="#">legal barriers</a>)</li> <li>• Lack of access to mobile phones hindering women from using mobile financial services</li> </ul>
<b>Requirements</b>	<ul style="list-style-type: none"> <li>• Collateral requirements exclude women who lack property rights</li> <li>• Documentation requirements for account openings hinder women without proof of identify from opening accounts</li> </ul>	<ul style="list-style-type: none"> <li>• Low levels of income and limited access to bankable assets</li> <li>• Lack of access to national identification documents</li> </ul>
<b>Product Adequacy and Provision</b>	<ul style="list-style-type: none"> <li>• Inadequate product features for women's needs (e.g. eligibility, loan terms)</li> <li>• Lack of women in (senior) management positions (which can lead to a neglect of women as target clients)</li> <li>• Higher costs associated with reaching women (high frequency, low volume transactions; demand for more information up front)</li> </ul>	<ul style="list-style-type: none"> <li>• Higher risk awareness due to women's closeness to and sense of responsibility for their children</li> <li>• Preference for informal products (e.g. ROSCAs, burial societies) due to their social dimension and their trust in these products</li> </ul>
<b>Information</b>	<ul style="list-style-type: none"> <li>• Marketing messages don't target women</li> </ul>	<ul style="list-style-type: none"> <li>• Low levels of education and financial literacy</li> <li>• Lack of access to information and less diverse networks</li> </ul>
<b>Relations</b>	<ul style="list-style-type: none"> <li>• Bank branches can intimidate women and may not be suited to their needs (e.g. absence of baby changing facilities)</li> <li>• Service delivery can be patronising towards women</li> </ul>	<ul style="list-style-type: none"> <li>• Lack of decision-making power and self-esteem</li> </ul>





## Legal barriers to WFI

In most countries, women's economic opportunities are in some way hampered by existing laws. For example, 167 out of 190 countries examined have at least one law that restricts women's economic opportunity ([Women, Business and the Law, 2020](#)). Through various channels laws impact the extent of WFI, as shown below.

### Female agency

- In 19 countries, there are legal provisions requiring a married woman to obey her husband.
- In 30 countries, a woman cannot be "head of household" the same way as a man.

### Women's identification possibilities

- In 36 countries, it is more complicated for women to apply for a passport than for a man.

### Women's mobility

- In 16 countries, women cannot travel outside their homes in the same way as men.

### Women's income

- Less than half of the countries have legislation mandating equal remuneration for equal work.
- 90 countries still have at least one restriction of jobs women can hold.

### Women's entrepreneurship

- In 12 countries, women cannot sign contracts the same way as men.
- In 17 countries, a woman cannot register a business the same way as a man.

### Women's assets

- In 19 countries, women don't have equal ownership rights to immovable property as men.
- In 43 countries, sons and daughters don't have equal rights to inherit assets from their parents.



You can look for the specific laws in your country [here](#).





## Barriers to women's digital financial inclusion

Digital financial services play an enormous role in expanding opportunities for women globally. In addition to those barriers already explored, some constraints are particularly relevant for digital financial inclusion.

- 1 **Lack of ID** which is commonly required to get a SIM card.
- 2 **Lack of mobile phone ownership:** [GSMA Mobile Gender Gap Report](#) found that, in 2020, women were 8 percent less likely than men to own a mobile phone and over 300 million fewer women accessed internet via their mobile phones than men.
- 3 More women than men feel **insecure in using digital financial services** due to lower levels of financial literacy (see, for example, [Financial Literacy around the World](#), 2015).
- 4 **Limited consumer awareness** and **lack of consumer protection** around digital products.
- 5 First-time, inexperienced users may have concerns about **risks associated with digital technologies**, including cyberattacks, digital fraud, and – **particularly relevant for women** – new forms of gender-based violence, abused, and harassment (see [G7 Report: Women's Digital Financial Inclusion in Africa](#)).
- 6 **Social norms regarding women's ownership of mobile phones** can prevent such ownership. For instance, research in India suggests that, despite no evidence to support such notions, many people believe that mobile phones make women less likely to remain abstinent before marriage and less focused on their children and husbands during marriage (see [A Tough Call: How Can We Close the Gender Gap in Mobile Phone Use in India](#), 2018).



Click [here](#) to listen to what Julia Arnold from CFI has to say about fintech and gender-intelligent approaches.



A 2021 [study from the Bank for International Settlement \(BIS\)](#) finds a large “fintech gender gap” with 29% of men using fintech products and services compared to only 21% of women. According to the study, the major part of the gap can be explained by gender differences in the willingness to use new financial technology.





## Barriers for women entrepreneurs

If you are targeting women entrepreneurs, you may want to have a particular look at the following barriers. All MSMEs, regardless of the gender of their owner, can face many major barriers to accessing credit, although some barriers have a disproportionately negative impact on women entrepreneurs. These include, among others:

Supply-side	Demand-side
<ul style="list-style-type: none"> <li>High cost of credit not matching typical women's business margins</li> </ul>	<ul style="list-style-type: none"> <li>Lack of ownership of collateral that is accepted by FSPs (e.g. land, buildings)</li> </ul>
<ul style="list-style-type: none"> <li>Discrimination based on gender</li> </ul>	<ul style="list-style-type: none"> <li>Limited (digital) financial literacy levels</li> </ul>
<ul style="list-style-type: none"> <li>Preference of financial service providers towards larger loan sizes</li> </ul>	<ul style="list-style-type: none"> <li>Record-keeping issues</li> </ul>
<ul style="list-style-type: none"> <li>Negative perception towards women entrepreneurs</li> </ul>	<ul style="list-style-type: none"> <li>Negative perception towards formal financial institutions</li> </ul>



For more information on how social norms hinder women's economic empowerment, continue to the next page, where you find the [deep dive on social norms](#).





## Social norms: What are they and how to deal with them? (1/3)

Deep-Dive

**Social norms influence women's uptake and use of financial services** and are thus one of the drivers of women's financial exclusion. **Social norms are collective rules that shape how people behave and how people expect others to behave.** They are kept in place by positive (e.g. popularity, approval) and negative (e.g. gossip, exclusion, violence) sanctions. People follow norms (even if their personal preferences differ) because they believe others comply with them as well. Social norms are usually learned early in life but can change over time.

Projects tackling WFI need to be aware of social norms and consider them in their project planning – either by circumventing or addressing them, so that they do not impede positive results. A [review](#) of research papers on women's agency from J-PAL found many **examples where interventions failed or had limited impact due to social norms related to gender.**

- In **Pakistan**, social norms expecting women to have limited interactions with people outside of the household and to operate businesses from home tempered the success of start-up loans & business trainings for female-owned enterprises (Said et al. 2019).
- In **Ghana, India, and Sri Lanka**, there are expectations that men should earn more than women. This led to women directing funds received from microcredit or business grants to their husbands' businesses instead of investing in their own businesses. These women were less successful when compared to women whose husbands did not own businesses (Bernhardt et al. 2019).
- In **Uganda**, evidence suggests household dynamics play a major role. When receiving a bundle of services including business grants, women with good marital relationships doubled their income while those with reportedly poor relationships didn't increase their income (E.P. Green et al. 2015).



### Which social norms influence WFI?

A diagnostic [study](#) from South-Eastern Turkey commissioned by CGAP, identified the following four key social norms:

1. Women should not have financial privacy from their husbands,
2. women should not have savings of their own,
3. women should not hold assets in their own name, and
4. women should not own large businesses.



Click [here](#) to listen to what Yasmin Bin Humam, CGAP, has to say about social norms.





## Social norms: What are they and how to deal with them? (2/3)

Deep-Dive

Are social norms similar around the world?

Social norms may appear similar around the world. However, their strength (also called “stickiness”) and the sanctions imposed in case of non-compliance and thus their possible impact on projects are highly country- and context-specific. It is thus important to do a context-specific diagnostic.

How can I identify social norms relevant to my target group / financial inclusion objectives?

A gender analysis can give hints towards relevant social norms. However, in most cases, it will not provide sufficient information. Further focus group discussions and key informant interviews are necessary to go deeper into understanding which norms drive financial behaviors and who or what keeps the norms in place.

So, once we have identified relevant social norms, what shall we do about them?

You will need to consider them in your project design. Generally speaking, you can either design norm aware (or sensitive) interventions or norm transformative interventions. Norm aware interventions will not try to change the norms but work around them so that they don't impede the project results. Norm transformative interventions will try to change the hindering norms themselves in order to contribute to a positive project outcome or norms may change as a result of the increased empowerment of women. In both cases the transformation of norms is not the prime goal but a means to an end (for more information see CGAP's [brief on social norms for WFI](#) from 2017).

Can we really transform social norms within a 3-year project?

It is unrealistic to expect to transform sticky social norms within three years. However, even shorter projects can build on opportunities arising from relaxing norms and take steps towards longer term norm change.

Whom do projects need to target in order to relax social norms?

It is usually insufficient to work only with the target groups themselves. Instead, the surrounding system and key influencers such as husbands, extended families, and communities need to be included in the activities. Ideally, they are also consulted during the design stage to ensure cultural appropriateness of planned interventions.



### Questions to explore social norms

- Which consumer behavior does the norm influence?
- What do men and women think of the norm (personal beliefs)?
- What is the perceived prevalence of the norm (empirical expectations)?
- Which key individuals influence norm uptake?
- What are the consequences of breaking the norm (sanctions)?
- Under what circumstances does the norm get broken, and what is its current evolution?

These questions are taken from CGAP's [Gendered Social Norms in Financial Inclusion, A DIAGNOSTIC STUDY FROM SOUTHEASTERN TURKEY](#) from 2018/19. The methodology is currently being tested in other countries.





## Social norms: What are they and how to deal with them? (3/3)



### How can I decide what approach to use?

There is no clear recipe. However, possible interventions depend strongly on how “sticky” the norm is. Based on the stickiness and willingness of people to change the norm, one could derive different paths of action as shown below.

Type of norm	Description	What to do	Possible consequence
<b>Relaxing norms</b>	A norm is relaxing across the target group and key influencers show that they are increasingly comfortable with the norm break.	Give early norm breakers the opportunity to do so more openly (e.g. by designing adequate financial products and services for them).	Can contribute to overall relaxation of the norm and encourage other groups to break it as well.
<b>Unwanted norms</b>	Openness and desire to break a norm exists, but there is limited confidence in doing so.	Design interventions that celebrate norm breakers (e.g. designing marketing materials that showcase local examples of people breaking a norm; on a governmental level: national campaigns celebrating women entrepreneurs in non-traditional sectors) and raise awareness of role models.	Can strengthen the confidence of the target group and influencers in breaking the norm, thereby amplifying norm change.
<b>Misperceived norms</b>	A norm's strength is overestimated by the target group or influencers.	Showcase the hidden relaxation of the norm by exposing inconsistencies through targeted messaging and awareness.	More norm breakers are encouraged to break the norms.
<b>Sticky norms</b>	A norm is too complex or impossible to target as no one is willing to break it, and/or sanctions are particularly severe and/or it is particularly culturally or religiously sensitive.	Sticky norms need to be acknowledged and circumvented. Governments can introduce policies or regulations that force people to break norms.	Financial inclusion outcomes can be achieved despite hindering social norms. However, there is a risk to perpetuate these norms.

based on p.31-33 of [Gendered Social Norms in Financial Inclusion, A DIAGNOSTIC STUDY FROM SOUTHEASTERN TURKEY](#)





## Finding answers to your pre-scoping questions (1/3)

You now know what information you need to look for before designing your project. Where can you find this information?



Talk to people / organisations working in similar fields

Organisations	Questions to ask
Your head office, country office or other project offices of your own organisation	Do they already have a gender analysis available for the country?
Programmes or projects of other organisations working on similar topics	Has any of them gathered data and information on gender equality, women's economic empowerment, financial inclusion or WFI or done a gender analysis in your project region and is willing to share it with you?
Organisations specialised on women in development or gender equality	Do they have an office in your project region? And if so, can they share country specific information? (e.g. UN Women has offices in most developing countries)



Search online

Data and information on gender equality and women's economic empowerment	
Gender Development Index (GDI) and Gender Inequality Index (GII) and underlying data of the <a href="#">Human Development Reports</a> of the UNDP	A collection of data from a variety of public international sources (all cited for each set of data) Annually updated Five different composite indices (including the Gender Development Index, GDI) Includes a wide range of Gender relevant data, from the prevalence of violence against women to the share of women in employment in the non-agricultural sector
<a href="#">Women, Business and the Law 2020</a>	Analysis of laws and regulations affecting women's economic inclusion in 190 countries
<a href="#">UN Women</a>	More than 500 publications (case studies, project reports, best practice examples, research papers) from various countries





## Finding answers to your pre-scoping questions (2/3)

### Data and information on WFI

United Nations Population Fund (UNFPA) Country <a href="#">Data</a>	<ul style="list-style-type: none"> <li>Data on gender equality per country</li> </ul>
Central banks, banking associations or microfinance associations	<ul style="list-style-type: none"> <li>You can find supply side data from central banks, banking or microfinance industry associations.</li> <li>Many central banks have a financial inclusion department or at least data on financial inclusion that is publicly available.</li> </ul>
National household surveys	<ul style="list-style-type: none"> <li>National household surveys (often conducted by National Bureaus of Statistics) usually include various financial inclusion and employment data</li> </ul>
<a href="#">Global Financial Inclusion (Global Findex) Database</a> of the World Bank	<ul style="list-style-type: none"> <li>More than 850 country-level indicators of financial inclusion (how people save, borrow, make payments, and manage risk)</li> <li>Disaggregated by gender, age, education, income, urban/rural</li> </ul>
<a href="#">FinScope surveys</a>	<ul style="list-style-type: none"> <li>National (representative) surveys on financial inclusion, focusing on how people source their income and manage their financial life.</li> <li>Available for 33 countries</li> <li>Time series available for many countries as survey is repeated every four years</li> <li>Data disaggregated by gender, age, and geography (rural / urban)</li> </ul>
Financial diaries (e.g. by <a href="#">Finmark Trust</a> and <a href="#">Microfinance Opportunities</a> )	<ul style="list-style-type: none"> <li>In depth information on financial behaviour of households over a certain period of time (usually between several months and one year)</li> <li>Currently available for Ghana, Kenya, India, Mexico, Mozambique, Pakistan, South Africa, Tanzania, Uganda by BFA and Finmark Trust</li> <li>Currently available for Bangladesh, Cambodia, India by Microfinance Opportunities</li> </ul>
<a href="#">FinEquity – Resources</a>	<ul style="list-style-type: none"> <li>Papers and case studies on WFI topics for various countries</li> </ul>
<a href="#">Women’s World Banking Research Perspectives</a>	<ul style="list-style-type: none"> <li>Research and perspective on client and market research related to WFI</li> </ul>





## Finding answers to your pre-scoping questions (3/3)

 You can find more information on measurement tools [here](#).

### Methodologies for the collection of your own data

<b>In-depth interviews</b>	<p>In-depth interviews are well-suited to collecting data on social norms, attitudes, and behaviours. Especially when discussing gender relations or social norms, the age and gender of the interviewer are important.</p> <ul style="list-style-type: none"> <li>+ If the interviewer manages to establish a trustful relationship, sensitive topics can be discussed. One can use in-depth interviews to triangulate data captured through other methods and to confirm or dismiss hypotheses or confirm data.</li> <li>- In-depth interviews are time-consuming and can only be conducted with a limited group of interviewees. Results are thus not necessarily representative of the target population</li> </ul>
<b>Focus group discussions (FGD)</b>	<p>Focus group discussions are a qualitative methodology providing a depth of understanding about issues relevant to the project (e.g. attitudes towards particular financial products or financial institutions). They can also allow to collect information on women's agency and social norms.</p> <ul style="list-style-type: none"> <li>+ Even if not representative, FGDs often provide a deeper insight into behaviours and motivations of participants as they allow for interaction and deeper inquiry. Also, they are relatively cost effective and can be easily targeted towards the exact group one wants to learn about.</li> <li>- FGDs are not ideal for very sensitive topics and may not reflect the voices of all participants. There is always a risk that a dominant member of the group affects the outcomes disproportionately. The quality is also highly dependent on the moderation skills of the facilitator.</li> </ul>
<b>Household surveys</b>	<p>Household Surveys such as FinScope are useful for collecting large amounts of representative data on knowledge, attitudes, and behaviours.</p> <ul style="list-style-type: none"> <li>+ They can be repeated and thereby show changes over time.</li> <li>- Large-scale surveys are fairly expensive and take time to implement.</li> </ul>
<b>Financial diaries</b>	<p>If there hasn't already been a financial diaries exercise done for your target group in your country, you can conduct or commission your own. You can find out more about the methodology <a href="#">here</a></p> <ul style="list-style-type: none"> <li>+ Financial diaries allow for a depth and detail of insight into the financial behaviour of your target group which is difficult to get through any other methodology.</li> <li>- Financial diary exercises require specific expertise and are quite resource intensive as participants are being interviewed in regular intervals over a longer period of time.</li> </ul>





## Overview

### In this section, you will find:

- Questions leading towards [your objective\(s\)](#)
- Guidance on [defining your target group](#)
- A [list of project ideas](#), grouped by constraints facing WFI
- A deep dive on [linking financial and non-financial services](#) for WFI
- Guidance on [gender inclusive financial product development](#)
- A summary of the [GPI's recommended policy options for advancing women's digital financial inclusion](#)
- Guidance on [finding the right partners](#) and [engaging with them](#)
- Questions and tips for [creating a functional steering structure](#) for your intervention



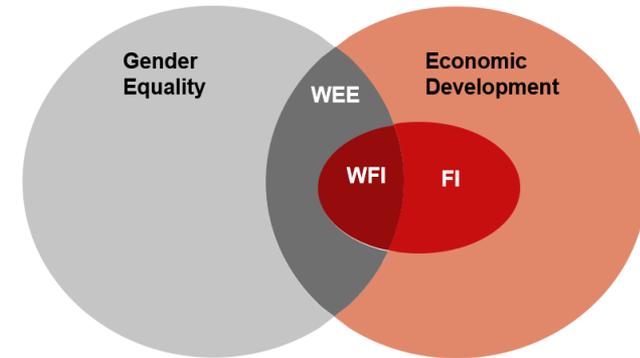


## Defining your objectives

Whether you design a bigger project with multiple activities or a single intervention as part of a different project, you will need to start by asking yourself **what impact you want to achieve**. Most of the time, WFI is a means to an end rather than a goal in itself. Most likely, the bigger goal is **Women's Economic Empowerment**. Some projects may also aim at **gender equality, general economic development, or poverty reduction**.

For more guidance on how to **develop theories of change** for achieving WEE, have a look at these documents:

- [A practical guide to measuring women's and girls' empowerment in impact evaluations](#) (JPAL, page 18 – 29)
- [Monitoring and Evaluation Guidelines for women's economic empowerment programs](#) (UN Foundation and Exxon Mobil Foundation, page 13 – 15)





## Defining your target group (1/2)

Women make up more than half of the world population. Targeting all women is most likely to be too broad! If you want to design meaningful interventions, you need to **choose a segment of women to target**. Segmentation can occur along one – or, more likely, several – of the following criteria:

- Geographic location
- Age group
- Profession
- Employment Status
- Economic Status
- Level of education
- Marital status
- Level of vulnerability



It is a common mistake in interventions to define the target group too broadly or not to define it at all.





## Defining your target group (2/2)

Once you have defined your target group, the second big mistake is making assumptions about them without having done the necessary research. **Instead, you need to learn about their specific behaviours, interests, and needs:**

- What does their day-to-day life look like?
- What exactly do they need?
- How do they behave?
- What is important to them?
- What is holding them back?
- What social norms are they subjected to?
- What is motivating them?

You may have already answered some of these questions during the scoping phase. It is, however, likely that you will have to do some **additional target group research**, using some of the methods [presented earlier in this toolkit](#).

One way of getting a deeper understanding of your target group is **to design personas**, whereby a persona is a descriptive summary of representative primary users and the key stakeholders that influence their behaviours.



CGAP provides **detailed guidance** on how to do so in the context of WFI.





## Defining your interventions

Once you know what impact you want to achieve, a few key questions are:

- What outcomes do I need to achieve the desired impact?
- What interventions are necessary for the desired outcomes?
- How much and what kind of intervention outside of the financial sector is conducive to WFI targets?

You may find that your interventions have to **go beyond pure financial inclusion interventions** in order to achieve the desired impact. While resources will be limited and some aspects will always remain outside of the project's remit, it is nonetheless important to consider a more holistic approach.

**This will be a balancing act:** beware of wanting to do it all and consequently spreading resources too thin to make any real difference. At the same time, be aware that too narrow a focus may prevent you from achieving the desired impact.



You can find **inspirations and ideas** for possible interventions in the **list of ideas** on the following pages.



You can find more information about **linking financial and non financial services** in this **Deep-Dive**.





## Project ideas

The following section provides **ideas and project examples to address challenges specific to WFI**, clustered into different categories:

- [General constraints](#)
- [Supply side constraints](#)
- [Demand side constraints](#)

**They are (unfortunately) not ready-made solutions which can be copied and pasted as every challenge is unique and needs to be understood and addressed within its specific context. You own imagination and innovatory spirit will be needed!**



When browsing through the project ideas, please note:

- They are in no ways complete. There are a million possible ways of addressing a challenge, many of which have not been mentioned here and many of which have yet to be discovered.
- Many of the possible activities mentioned address more than one challenge. For simplicity's sake, however, most ideas are only included in one category.
- Sometimes a single activity is enough to counteract a specific barrier, however, usually a combination of different activities is required to effectively overcome a challenge.





## Project Ideas

### General Constraints

Challenge	Idea	Project Example
Lack of (sex-disaggregated) data	<ul style="list-style-type: none"> <li>Supporting central banks in the collection of sex-disaggregated financial inclusion data.</li> </ul>	<ul style="list-style-type: none"> <li>The Central Bank of Egypt started collecting sex-disaggregated supply-side data in order to understand the gender performance of the financial system (see <a href="#">project example</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Supporting individual FSPs in changing their systems so as to collect sex-disaggregated data.</li> </ul>	<ul style="list-style-type: none"> <li>In Kenya, WWB supported KCB in changing their systems so as to make sex-disaggregated data collection part of the usual process (see <a href="#">case study</a>).</li> </ul>
Lack of focus on women in national strategies and regulations	<ul style="list-style-type: none"> <li>Supporting the incorporation of WFI aspects into policies. This may include the development or updating of national financial inclusion strategies, regulations related to digital finance, consumer protection guidelines, national financial literacy strategies, documentation requirements, land ownership regulations, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Under the Maya Declaration, 40 AFI members have made at least one commitment related to gender and women's financial inclusion. To date, 22 policy changes in the area of gender inclusive finance have been reported by 13 member institutions (see more on <a href="#">AFI's website</a>).</li> </ul>
Lack of research and information on specific sub-topics/segments	<ul style="list-style-type: none"> <li>Policy research: e.g. supply-side analysis, analysis of market constraints which disproportionately affect women, benchmarking national performance and regulation against international best practices, scoping studies of sub-sectors relevant to WFI</li> </ul>	<ul style="list-style-type: none"> <li>GIZ supported the Central Bank of Egypt in finding out more about specific industries which employ large numbers of women and how the CBE could contribute in driving WFI in these sectors.</li> </ul>
	<ul style="list-style-type: none"> <li>Demand-side research for a specific segment of women (e.g. financial diaries, social norms diagnostics).</li> </ul>	<ul style="list-style-type: none"> <li>Microfinance Opportunities used the financial diaries methodology to analyze the financial behavior of female garment workers in Bangladesh. You can find the report <a href="#">here</a>.</li> </ul>
	<ul style="list-style-type: none"> <li>Research, research dissemination, research-based competitions on selected topics, newsletters, or discussion groups.</li> </ul>	<ul style="list-style-type: none"> <li>FinEquity has a monthly newsletter and members can sign up to discussion groups on specific topics (read more <a href="#">here</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Impact evaluation studies or randomized control trials on WFI interventions</li> </ul>	<ul style="list-style-type: none"> <li>IPA reviewed existing evidence and remaining knowledge gaps on WEE through Financial Inclusion. You can find the study <a href="#">here</a>.</li> </ul>





## Project Ideas

### General Constraints

Challenge	Idea	Project Example
Lack of knowledge, motivation and political will of policy makers and in industry associations	<ul style="list-style-type: none"> <li>Organising knowledge sharing and networking events around WFI (e.g. conferences, workshops, seminars, forums, knowledge exchange sessions, exposure visits)</li> </ul>	<ul style="list-style-type: none"> <li>The Alliance for Financial Inclusion (AFI), a global knowledge exchange platform around financial inclusion policy, has a committee and workstream dedicated to gender inclusive finance, encouraging members to learn from each other in this area (see more information <a href="#">here</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Organising high level training programmes for policymakers and regulators or other decision makers.</li> </ul>	<ul style="list-style-type: none"> <li>Women's World Banking has developed a 16-week global leadership program, which brings together senior policymakers and high potential women from their institutions. Together they work on a policy initiative targeted at serving the women's market (see more information <a href="#">here</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Capacity building on WFI and related topics for industry associations</li> </ul>	<ul style="list-style-type: none"> <li>In Laos, the "Supporting Microfinance in Laos' rural areas" project of the GIZ trained staff of Network Support Organisations (NSOs) in gender mainstreaming and awareness (see <a href="#">case study</a>).</li> </ul>
Lack of innovation serving WFI	<ul style="list-style-type: none"> <li>Competition-based grants to fintech companies that could create new mechanisms to serve women's financial needs</li> </ul>	<ul style="list-style-type: none"> <li>The <a href="#">WWB Fintech Innovation Challenge</a> supports innovations in digital financial solutions that are designed to increase unbanked and underserved women's access to and usage of financial solutions.</li> <li>In Zambia, UNCDF organised a Design Sprint Competition for WFI focusing on digital financial service providers wanting to improve their products or portfolio targeted at women. You can read more about it <a href="#">here</a>.</li> </ul>





## Project Ideas

### Supply Side Constraints

Challenge	Idea	Project Example
Collateral requirements	<ul style="list-style-type: none"> <li>Documentation of land use or land ownership rights</li> </ul>	<ul style="list-style-type: none"> <li>The <a href="#">Responsible Land Policy Uganda Project of the GIZ (RELAPU)</a> is promoting land ownership rights and working with various organisations on documenting land ownership and usage rights.</li> </ul>
	<ul style="list-style-type: none"> <li>Developing and promoting alternative credit scoring methods</li> </ul>	<ul style="list-style-type: none"> <li>In Uganda, Flow, an inclusive finch company which provides business loans to women mobile money agents, leverages business related data (mobile money transactions) to provide e-money working capital and does not require any collateral (see <a href="#">project example</a>).</li> </ul>
Difficulties associated with mobility	<ul style="list-style-type: none"> <li>Increasing online banking facilities</li> </ul>	<ul style="list-style-type: none"> <li>IPC supported BLC bank in Lebanon to build BLC Cloud, Lebanon's first online banking platform</li> </ul>
	<ul style="list-style-type: none"> <li>Working on social norms affecting women's mobility</li> </ul>	<ul style="list-style-type: none"> <li>The <a href="#">CARE Pathways programme</a> facilitated dialogue between men and women in which they could examine existing relationships and question social norms.</li> </ul>
Documentation requirements	<ul style="list-style-type: none"> <li>Supporting women in receiving IDs</li> </ul>	<ul style="list-style-type: none"> <li>In Yemen, GIZ supported a local NGO which facilitated women in getting their ID (see <a href="#">case study</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Promoting regulations supporting the use of tiered know your customer (KYC)</li> </ul>	<ul style="list-style-type: none"> <li>In Mexico, the regulator allowed account opening for low-risk accounts without any ID (see CGAP's blogpost <a href="#">here</a>)</li> </ul>





## Project Ideas

### Supply Side Constraints

Challenge	Idea	Project Example
<b>Patronising service delivery</b>	<ul style="list-style-type: none"> <li>Providing gender training for FSP staff</li> </ul>	<ul style="list-style-type: none"> <li>In Kenya, WWB and KCB partnered to provide gender training to KCB's staff (see <a href="#">case study</a>)</li> </ul>
<b>Ill-suited or intimidating infrastructure</b>	<ul style="list-style-type: none"> <li>Creating a women-friendly customer experience</li> </ul>	<ul style="list-style-type: none"> <li>In Kenya, KCB transformed its MSME bankers into relationship managers with a comprehensive view of their customers' businesses and needs (see <a href="#">case study</a>).</li> </ul>
<b>Lack of women in (senior) management</b>	<ul style="list-style-type: none"> <li>Leadership development programmes for women (e.g. in financial institutions or industry associations, regulators, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>A2ii plans on training insurance supervisors on leadership skills and supporting them during the preparation and implementation of a policy initiative serving the women's market (see <a href="#">project example</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Setting-up female mentoring programmes</li> </ul>	<ul style="list-style-type: none"> <li>In 2016, the GIZ Agrufin project in Uganda set up a mentoring project for young women called "MY WORLD" ("Mentoring Young Women: Road to Leadership Development").</li> </ul>



Identifying, supporting and making visible high-potential women in the financial sector, be it fintech entrepreneurs, board members of financial institutions, regulators, or policy makers, can have a gravitational pull for other women in the sector – and accelerate the development of women-friendly policies, strategies, procedures and products.





## Project Ideas

### Demand Side Constraints

Challenge	Idea	Project Example
Low income levels hindering women from using financial services	<ul style="list-style-type: none"> <li>Business development services for women-owned businesses</li> </ul>	<ul style="list-style-type: none"> <li>In Kenya, KCB and WWB analysed the services provided by the KCB business club (Biashara club) to provide more efficient business development services to women (<a href="#">see case study Kenya</a>)</li> </ul>
	<ul style="list-style-type: none"> <li>Incubation or acceleration programmes for women entrepreneurs</li> </ul>	<ul style="list-style-type: none"> <li>In India, the Her and Now project has an incubation and acceleration programme specifically designed for women (<a href="#">see case study India</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Cash transfer programmes for the extremely poor</li> </ul>	<ul style="list-style-type: none"> <li>GiveDirectly provided unconditional cash transfers to Congolese refugees in Uganda, leading to increased income, increased financial inclusion, improved family relations etc.. You can read more about the project <a href="#">here</a>.</li> </ul>
Low levels of education and literacy affecting women's (digital) financial literacy	<ul style="list-style-type: none"> <li>Using interactive digital tools</li> </ul>	<ul style="list-style-type: none"> <li>Opportunity International partnered with Viamo to send out recorded messages in local languages to clients with low literacy and digital experience in Ghana and Uganda to engage them, encourage saving and enhance their financial knowledge. You can read about the lessons learnt <a href="#">here</a>.</li> </ul>
	<ul style="list-style-type: none"> <li>Development of e-learning courses on financial education</li> </ul>	<ul style="list-style-type: none"> <li>In Jordan, the "Women Empowerment through Digital Financial Services" Project developed an e-learning course on digital financial literacy (<a href="#">see case study Jordan</a>).</li> </ul>





## Project Ideas

### Demand Side Constraints

Challenge	Idea	Project Example
Low levels of education and literacy affecting women's (digital) financial literacy	<ul style="list-style-type: none"> <li>(Digital) financial capability trainings</li> </ul>	<ul style="list-style-type: none"> <li>In Myanmar, women farmers were trained on financial literacy through trainers from different farmers' organisations (<a href="#">see project example Myanmar</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Simplifying user interfaces to make them easier to use</li> </ul>	<ul style="list-style-type: none"> <li>In Bangladesh, Grameenphone redesigned the its GPAY app (part of its mobile wallet solution) with a more appealing interface, providing features that cater for less digitally literate users causing an increase in the share of female users from 12% to 19% in less than 6 months. (You can find the full case study <a href="#">here</a> on page 33).</li> </ul>
Lack of decision-making power	<ul style="list-style-type: none"> <li>Develop financial products that increase women's agency (e.g. commitment savings products)</li> </ul>	<ul style="list-style-type: none"> <li>In a field experiment in Butuan City, the Philippines, researchers found that women who used commitment savings products increased their household decision making power and shifted spending toward household goods that were relevant to their needs, such as washing machines (<a href="#">access the full paper here</a>).</li> </ul>
	<ul style="list-style-type: none"> <li>Development, funding or sponsoring of awareness campaigns (e.g. infomercials, radio shows, columns or comics in newspapers, education-soap operas) related to WFI</li> </ul>	<ul style="list-style-type: none"> <li>In Uganda, the Farmers as Entrepreneurs project developed a local radio show featuring two local characters "Musoke and Rose" in 24 short drama episodes who role-model shared household decision making (see <a href="#">case study</a>).</li> </ul>





## Project Ideas

### Demand Side Constraints

Challenge	Idea	Project Example
<b>Lack of decision-making power</b>	<ul style="list-style-type: none"> <li>Digitalising cash transfers</li> </ul>	<ul style="list-style-type: none"> <li>In Niger, a randomized control trial compared the impact of manual with mobile cash transfers, finding that mobile payments increased household diet diversity and meals per day for children due to time savings and shifts in intra-household bargaining power (<a href="#">see full study here</a>).</li> </ul>
<b>Lack of confidence</b>	<ul style="list-style-type: none"> <li>Training on soft skills including self-confidence, decision-making, effective communication</li> </ul>	<ul style="list-style-type: none"> <li>In Yemen, the “Increasing young women’s employability” project designed and delivered a training package for women consisting of “general skills development” (e.g. communication, self-confidence, decision-making, etc.), financial education, vocational training (with recognised training institutions providing for recognised certifications) and business development (<a href="#">see case study Yemen</a>).</li> </ul>
<b>Lack of access to information and less diverse networks</b>	<ul style="list-style-type: none"> <li>Networking events for specific sub-segments of women (e.g. business women, farmers)</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Women in Business Arabia</a> is a network of professional Jordanian and Arab women striving to connect and support Arab women in business.</li> </ul>
<b>Preference for informal products (e.g. ROSCAs, burial societies) due to their social dimension</b>	<ul style="list-style-type: none"> <li>Linking informal financial services to formal FSPs</li> </ul>	<ul style="list-style-type: none"> <li>IRC in Uganda connects women organized in informal Village Savings and Loans Associations (VSLAs) to formal financial institutions.</li> <li>CARE International, together with Plan UK and Barclays has worked from 2009 – 2015 on linking VSLAs to formal financial institutions. By the end of the programme, 5,000 savings groups (125,000 people) have been linked to a formal bank account. You can find more information <a href="#">here</a>.</li> </ul>





## Linking financial and non-financial services (1/2)



Most interventions **combine financial and non-financial services** because constraints to WFI go beyond a lack of access to financial services. One can distinguish between four types of linked services:

### Economic services

- These are directly related to the financial services
- Examples: business development services, financial literacy and vocational skills development

### Social services

- These can be a requirement for accessing the financial service but are not financial per se.
- Examples: health, gender training, and crèche and child care services

### Networking or social support services

- These are either directly part of the financial service provision or part of wider women empowerment.
- Examples: business clubs, savings and loan groups, issue focused groups, mentoring programmes

### Knowledge services and advocacy

- These provide information and advocacy directed at women.
- Examples: information on legal rights inheritance laws, on documentation requirements, consumer rights, on market prices etc



Read the [project example on the research project FIND](#) to find out more about the importance of non-financial services in WFI.





## Linking financial and non-financial services (2/2)



Often the question arises who is best-placed to deliver these services. Non-financial services could, for example, be delivered by the same institution as financial services or in partnership with other organisations. In any case, the following questions may help in identifying the most appropriate service provider:

- **Is there already an infrastructure in place which can be used for the delivery of the service?** E.g. A financial institution may have a digital infrastructure which could be used for information sharing; an NGO may have extension services which could be used for training delivery.
- **What are the costs of the different options?** E.g. management costs, staff costs, etc.
- **Are there any conflicts of interest which could arise?** E.g. Sometimes it can be problematic if a financial institution delivers financial literacy trainings all while trying to sell their own products
- **Is there sufficient experience and capacity to deliver the service / what would be the costs of building the capacity for it?** Training requires specific skills: Not every sales person is a good trainer but some could become good trainers.
- **Does the service delivery require a certain level of trust and a pre-established relationship with the target group and if so, which organisation might have such a relationship?** E.g. Certain health services may require a more intimate relationship than someone would like to have with their banker. In other cases, this pre-established relationship could make the target individual more amenable to receiving information from her banker.
- **Does the service fit into existing systems or would it require building completely new systems?** E.g. Some services need a different way of communicating with and approaching the target group (different infrastructure, skills, management systems) making their delivery very costly, while others can fit seamlessly into pre-existing structures.





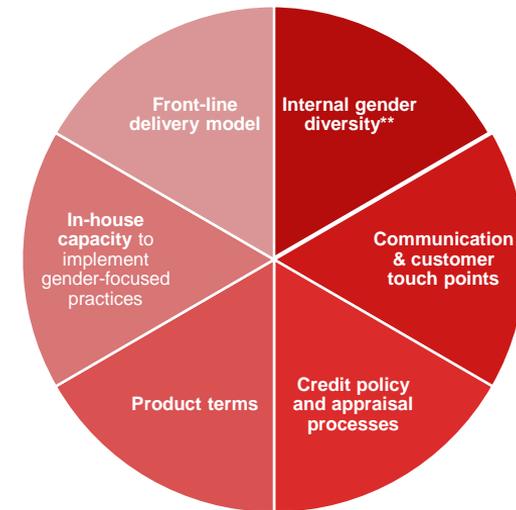
## Developing gender-inclusive financial products (1/3)\*

Deep-Dive

**Gender-inclusive product development is one of the key initiatives for WFI.** Sometimes misconceived as simply introducing a new, women-focused (“pink”) product, gender-inclusive product development is, in reality, a far more complex undertaking.

In order to serve women well,

- FSPs need to first understand what their (potential) female customers need. This requires data analysis and qualitative research:
  - **Sex-disaggregate portfolio data:** To identify behavioural differences, analysis by gender needs to be embedded into routine reporting.
  - **Asking women what they need from their FSP:** To understand both financial needs and non-financial needs, FSPs need to ask women (through interview sessions or focus group discussions) what (financial) services they need from them.
- FSPs need to take these findings and **reassess their business model** by evaluating every component of how they serve women today. The graphic on the right shows areas to be assessed.



ILO's **FAMOS check guide** facilitates a systematic self-assessment of the extent to which a FSP targets and serves women entrepreneurs.

\*based on contents provided by [IPC](#)

\*\*board level, leadership team, management levels, back office, front-line





## Developing gender-inclusive financial products (2/3)\*

 Deep-Dive

Here are some possible changes to be implemented in order to create gender inclusive financial products:

Objective	Intervention ideas
Promote a friendlier environment for women customers	Train staff on how to engage with women entrepreneurs and why gender-neutral banking doesn't work; consider <b>hiring and training more female relationship managers</b> , as this could increase accessibility to new customers and provide greater comfort to them.
	Digital channels should be explored to increased distribution beyond branches (online banking, mobile banking, and phone-a-financial product facilities).
Customize policies, processes, and systems to align to female entrepreneurs' needs	Simplify the approval process to reduce the number of visits to branches.
	Explore options on <b>psychological or alternative collaterals</b> such as movable assets and business assets.
	Simplify your <b>KYC requirements</b> as far as legally possible.



Click [here](#) to listen to Dörte Weidig from IPC sharing her experiences on gender inclusive product development.

\*based on contents provided by [IPC](#)





## Developing gender-inclusive financial products (3/3)\*

 Deep-Dive

Here are some possible changes to be implemented in order to create gender inclusive financial products:

Objective	Intervention ideas
Deliver non-financial services	<b>Train women</b> on available products and processes to access them, general financial literacy, and relevant business skills (resources, financial management, business management, marketing) at different stages of the business cycle.
	<b>Provide exposure and networking opportunities</b> among the right business circles via networking events, cross-learning workshops or conferences.
	<b>Ensure access to consultancy services</b> on a long-term basis for women-owned/led SMEs even in remote areas of a country.
Actively address women	Focus on building a “brand” as a financial partner for women-owned businesses, catering to the full spectrum of their financial needs.
	Adapt your marketing strategies: Usually the way a product is marketed presents a greater obstacle than the specifics of the product itself.



You can find practical examples of successful projects on gender-inclusive financial products:

- in this [project example](#) from IPC in Tajikistan,
- in this [case study](#) about KCB in Kenya and WWB,
- in this [article](#) about Diamond Bank in Nigeria and WWB.

\*based on contents provided by [IPC](#)





## GPFI recommendations for advancing women's digital financial inclusion

[Deep-Dive](#)

The Better than Cash Alliance, Women's World Banking, and the World Bank Group prepared a report for the G20 GPFI with **10 policy recommendations for advancing women's digital financial inclusion**. The policy options are all based on data, empirical evidence, and experience across countries. They provide guidance for national, regional, and global stakeholders that can help close the gender gap in financial inclusion, empower women, and strengthen economies. These policy options are summarized here and outlined in greater detail in the coming slides.

1 – Official identity systems and documents

2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

4 – Digital accounts for payments to and from governments and firms

5 – Digital skills and financial capability

6 – Consumer protections

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

10 – Data gathering, reporting, and analysis



Read the full GPFI report [here](#).



You can read more about each *policy option* by clicking on it, or directly jump to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women’s digital financial inclusion



### 1 – Official identity systems and documents

2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

4 – Digital accounts for payments to and from governments and firms

5 – Digital skills and financial capability

6 – Consumer protections

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

10 – Data gathering, reporting, and analysis

### 1 - Support making official identity systems and documents universally accessible to all women and girls

- Globally, one in five unbanked women say a lack of ID is one of the reasons they do not have an account.
- Countries should work toward removing barriers to women’s access to official ID and eliminate policies that impose extraneous conditions on adult women using ID to access financial services, such as requirements to provide identity documentation for a related male (husband or guardian) as well as their own.
- Trustworthy digital ID—i.e. digital ID that is both technically reliable and subject to appropriate and effective governance, privacy, civil rights and inclusiveness safeguards—is a critical driver for obtaining DFS and can prove easier for women to use as well.

Jump directly to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women's digital financial inclusion

[Deep-Dive](#)

1 – Official identity systems and documents

### 2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

4 – Digital accounts for payments to and from governments and firms

5 – Digital skills and financial capability

6 – Consumer protections

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

10 – Data gathering, reporting, and analysis

### 2 – Facilitate women's universal ownership of mobile phones

- Mobile phones provide a channel for rapid expansion of digital financial inclusion, since many of those who lack access to formal finance have a phone. However, a gender gap in mobile phone ownership exists in many countries.
- Public policies can be instrumental in closing the gender gap in access to mobile phones and in driving phone device and internet affordability for women.
- For example, official digital ID data should be made readily available to women and allowed to be used to verify the information required for SIM card registrations, so that obtaining an official ID also provides the means to owning a mobile phone.

Jump directly to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women's digital financial inclusion



1 – Official identity systems and documents

2 – Mobile phone ownership

**3 – Infrastructure and protocols for government digital payments**

4 – Digital accounts for payments to and from governments and firms

5 – Digital skills and financial capability

6 – Consumer protections

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

10 – Data gathering, reporting, and analysis

### 3 – Promote efforts for deploying infrastructure and protocols for government digital payments to women that are competitive and interoperable with private sector payment systems.

- Keys to building an inclusive digital payments ecosystem are competition and interoperability – the ability to send money to or receive it from another person even if they use a different financial service provider. Interoperability is good for all users of financial services but might be especially advantageous for women, since they are typically less likely than men to have multiple phones and SIM cards that would support sending/receiving funds via separate payment systems that are not interoperable. Interoperability between mobile money and bank accounts could also make savings accounts more accessible to women.
- Governments should promote competition for digital financial products and services and implement global good practices to support competition and consumer choice.

Jump directly to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women's digital financial inclusion



1 – Official identity systems and documents

2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

**4 – Digital accounts for payments to and from governments and firms**

5 – Digital skills and financial capability

6 – Consumer protections

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

10 – Data gathering, reporting, and analysis

**4 – Support mechanisms for enabling government payments to women to be directly deposited into digital accounts that are easily accessible and under the women's control, allowing a range of digital financial transactions including payments to governments as well as firms**

- Millions of unbanked women globally receive regular cash payments from their governments which could be digitized to boost financial inclusion.
- Shifting to direct digital deposits of government payments, delivered responsibly, offers women greater privacy and control over their money, i.e. not by their husbands or other male family members, contributing to her and her family's financial security.
- Accounts should be designed for women to use for savings and digital payments.
- Governments should also encourage the private sector to pay digital wages to workers.
- Digital transaction history can be used as an alternative source of data to prove creditworthiness, which could be especially relevant for women.

Jump directly to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women's digital financial inclusion

[Deep-Dive](#)

1 – Official identity systems and documents

2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

4 – Digital accounts for payments to and from governments and firms

**5 – Digital skills and financial capability**

6 – Consumer protections

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

10 – Data gathering, reporting, and analysis

### 5 - Leverage technology and behavioural insights to strengthen women's digital skills and financial capability.

- Women consumers of DFS need the digital skills and confidence to engage with technology and make financial decisions that will promote their welfare and help them avoid financial fraud, in the context of their local community and socio-economic conditions.
- Technology can create opportunities to reduce costs with targeted and timely interventions that can improve decision-making and financial behaviours. For example, text messages, social media and entertainment (games, videos, and broadcast programs) can deliver useful, targeted information cost-effectively, using a range of technology from mobile phones and tablets, to radio, TV and the Internet.
- Financial capability interventions should focus on teachable moments, such as when women are receiving government payments, making financial management decisions or purchasing financial products and services

Jump directly to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women's digital financial inclusion

 Deep-Dive

1 – Official identity systems and documents

2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

4 – Digital accounts for payments to and from governments and firms

5 – Digital skills and financial capability

**6 – Consumer protections**

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

10 – Data gathering, reporting, and analysis

**6 - Support comprehensive consumer protections, that address women's needs, including requirements to disclose product prices and terms in clear language and appropriate measures to ensure data privacy and security.**

- Financial consumer protections reduce the risks from digital finance by making it easier to identify whether a given product/service is fit for its intended use, appropriate for the particular consumer's needs, fairly priced and secure, as well as to compare options, seek redress and ensure women's financial privacy and safety.
- Global best practice policies can be as simple as requiring providers to clearly state the terms of their products. Clear and easy-to-understand product terms may be especially important for low-income women, given their relatively limited financial experience and capability.
- It is especially important to ensure that women control any money borrowed in their own name.
- Effective consumer protection and enforcement on disclosure/transparency of product pricing can also address the risk of fraud.

Jump directly to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women's digital financial inclusion



1 – Official identity systems and documents

2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

4 – Digital accounts for payments to and from governments and firms

5 – Digital skills and financial capability

6 – Consumer protections

**7 – Reform discriminatory laws**

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

10 – Data gathering, reporting, and analysis

### 7 - Reform discriminatory laws and take actions to promote women's full economic and financial participation.

- Increasing women's economic participation starts with abolishing legal discrimination against women.
- Removing or amending the laws which give rise to inequalities, and ensuring the reforms are implemented such as those erecting extraneous barriers to opening financial accounts or starting a business, is a straightforward way to support WFI.

Jump directly to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women’s digital financial inclusion



- 1 – Official identity systems and documents
- 2 – Mobile phone ownership
- 3 – Infrastructure and protocols for government digital payments
- 4 – Digital accounts for payments to and from governments and firms
- 5 – Digital skills and financial capability
- 6 – Consumer protections
- 7 – Reform discriminatory laws
- 8 – Encourage and provide appropriate incentives for financial service providers**
- 9 – National financial inclusion strategies
- 10 – Data gathering, reporting, and analysis

**8 - Encourage and provide appropriate incentives for financial service providers that may increase the representation of women working in financial institutions and financial access points and in decision-making positions.**

- Evidence from a variety of financial institutions and products suggests that women use financial services more often and effectively when they are served by female bank employees. Research also finds a positive relationship between a higher percentage of female employees and a firm’s innovation level, which is critical to design and develop new products for women.
- More women working in client-facing and leadership positions at financial institutions are necessary to attract and retain women customers.





## GPII recommendations for advancing women's digital financial inclusion

[Deep-Dive](#)

1 – Official identity systems and documents

2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

4 – Digital accounts for payments to and from governments and firms

5 – Digital skills and financial capability

6 – Consumer protections

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

**9 – National financial inclusion strategies**

10 – Data gathering, reporting, and analysis

### 9 - Support national financial inclusion strategies that address both women's and men's experiences and needs in all aspects.

- Many governments have adopted policies explicitly aimed at increasing financial inclusion, often referred to as national financial inclusion strategies.
- These policies can improve access to and use of digital finance, including by women, by taking a comprehensive, inclusive approach that involves all relevant stakeholders in the public sector, the private sector and technology solutions.

Jump directly to the next chapter on [Partnerships](#)





## GPII recommendations for advancing women's digital financial inclusion

[Deep-Dive](#)

1 – Official identity systems and documents

2 – Mobile phone ownership

3 – Infrastructure and protocols for government digital payments

4 – Digital accounts for payments to and from governments and firms

5 – Digital skills and financial capability

6 – Consumer protections

7 – Reform discriminatory laws

8 – Encourage and provide appropriate incentives for financial service providers

9 – National financial inclusion strategies

**10 – Data gathering, reporting, and analysis**

**10 - Support work towards financial institutions providing anonymized sex-disaggregated data as part of reporting requirements, make these data available publicly and use these data to address the needs of women in product design and/or marketing.**

- To improve WFI, such as holding an account, accessing credit or increasing savings, sex-disaggregated data may be needed to create a baseline, establish targets and monitor progress.
- Data can also provide insights into which policies are having the greatest impact, or which markets, providers or localities are accelerating progress or lagging behind and need additional support.
- Data should also be collected on gender diversity in senior management and staff at financial institutions and their access points, such as the number of women loan officers at bank branches and branchless banking agents

Jump directly to the next chapter on [Partnerships](#)





## Partnerships – Finding the right partners (1/2)

Given the complexity of WFI, your project may benefit from various kinds of experienced partners. Ideally, you will look for partners with access to local networks, contacts, knowledge and experience, a good reputation with the target group, and a genuine interest in the topic.

Here is a selection of possible partners and some considerations for each of them:

**Formal financial service providers**, e.g. commercial banks, insurance companies, fintechs and insurtechs

+ Many banks have national reach and good institutional stability. Fintechs play a key role in developing financial solutions for women.

- Often more focused on commercial clients. Fintechs may exacerbate the digital divide, including the mobile gender gap.

**Sector policy makers and regulators**, e.g. central bank, Ministry of Finance, insurance regulator

+ Important to get on board for framework conditions; can have a big influence on other sector players.

- Central banks have come a long way regarding gender, yet are oftentimes selective in picking project partners.

**Women's organisations and other related civil society organisations**, e.g. land or consumer right organisations

+ Many linked services required for an effective intervention can be provided by civil society organisations.

- Often different culture to financial institutions → cultural differences need to be managed carefully.

**Training and education providers**

+ Can provide training and teaching infrastructure, capacity and experience.

- Not necessarily specialised in gender-specific aspects.

**Semi-formal financial institutions**, e.g. cooperatives, saving groups, credit unions, some microfinance institutions

+ Closer to your target group; oftentimes with social mission.

- Oftentimes low levels of managerial capacity and internal systems.

**Related industries**, e.g. mobile phone providers, credit bureaux

+ Can be a valuable partner for digital financial inclusion / digital transaction histories as alternative data source.

- Not necessarily champions of gender equality and women's empowerment.

**Other private sector or civil society organisations**, e.g. business associations, farmer associations

+ Thorough understanding of target group; may have similar social and economic objectives.

- Sometimes inefficient structures.

**Academics and the research community**

+ Can be a valuable partner for impact measurement and dissemination of lessons learnt.

- Sometimes very different (scientific) approach, which may be less pragmatic.





## Partnerships – Finding the right partners (2/2)

Once you have identified potential partners who could add a value to your project, you should make sure that they are the right ones for your cause. Here are a few questions which may be helpful:

### For all:

- Are they genuinely interested in expanding their services to your target segment of women?
- What is the social culture within the organisation like? Is gender equality lived within the organisation?
- Are they open to internal capacity building (including gender training at staff, management and board level)?

### For FSPs:

- Do they see serving women as part of their core business?
- Do they consider women as key potential customers?
- What measures are necessary to make them a credible provider of financial services to women?
- Are women part of decision making process within the financial service provider's structure?



Gender agendas are often understood as donor-driven and taken on board in order to get access to funding or to positively respond to expectation of strategic partners – even if it is not a priority of the organisation. This can lead to major difficulties during implementation.





## Partnerships – Engaging with partners

Before engaging with potential partners, it is key to check if your project is aligned to their own strategic goals and if the organisation has a genuine (business) interest in the topic. Once this has been established, here are a few ideas on how to engage with your partners.

### Create joint ownership

Oftentimes, partners are approached when the project design is already more or less finalized. This may alienate partners and reduce ownership. Also, the best ideas are usually born jointly.

### Identify the project lead

If you have several partners, it is important to consider who is best-placed to take the lead. Beware that the lead partner (e.g. a FSP or civil society organisation) will set the tone and culture of the project. Other partners may not see WFI as a strategic opportunity. However, if they are of strategic importance to you, try to generate interest and buy-in through information sharing and capacity building (e.g. present **arguments**, case studies, invitations to topic-specific conferences, sensitisation workshops, discussion rounds).

### Define the nature of the partnership

For a partnership agreement, it is important to have clear specifications of goals and respective commitments.

### Conduct gender sensitisation trainings

Everyone working on the project – from the partner, to service contractors to your own organisation – will be an ambassador for the project and needs to be credible in standing up for WFI. To this end, the conducting of gender sensitisation trainings and the identification of male and female champions within organisations are helpful.





## Governance structure

An appropriate governance structure for steering your WFI intervention is key. There is a need to ensure all committees are gender balanced. This means to think about providing gender sensitization trainings to all committee members. Hence, you need to ask yourself if women participate equally on the committees and if not, what empowerment measures are necessary.

**What governance structure best supports my project goal?**

The ideal governance structure of a intervention will depend on the context. In any case, you will have to ask yourself some key questions.

**Who should be involved at a strategic level?**

For smaller projects, this might be limited to the head of project and the decision makers in partner organisations. For larger projects, the members of your steering structure should include people / organisations you want to co-own the project; whose participation could increase the reach, effectiveness, impact, and sustainability of your project; who can represent the interests of your target group. Usually, this will be a mix of government, financial industry, and civil society organisations.

**Who should be involved at a technical level?**

For smaller projects, this may be limited to the people actually working on the project. For larger projects, a technical committee can be useful. This should contain a) technical and industry experts with expertise related to the project goals, whereby it is important to have a good balance between both gender- and financial sector expertise. b) local and context-specific experts as gender issues are highly context dependent, so projects stand to gain a lot from partners that are well connected locally.



In Vietnam, the Regulatory Framework Promotion of Pro-poor Insurance Markets in Asia (RFPI Asia) included the Vietnamese Women's Union (VWU) on the national taskforce, where they advocate for their target group. You can read more in this [project example](#).





## Overview

### In this section, you will find:

- Tips on [who to start with](#)
- Information on [the importance of and ways of involving men](#) in your intervention
- Tips for [increasing the effectiveness](#) of your intervention
- Tips for [increasing the sustainability](#) of your intervention
- Guidance on [dealing with crises](#)
- Guidance on [monitoring and responding to feedback received](#)





## With whom to start

The start of a project can set the tone for its remainder, and is therefore especially important. When targeting a certain segment of women, it is crucial to consider carefully whom to approach first as explained in the table below.

### Who exactly should we approach first? How should we get in touch with them?

- Start with potential **early adopters**, i.e. women with high potential to succeed and become a role model for others. Don't start with the "hardest cases" as they are less likely to be successful.
  - E.g. in Nigeria, Rich Oak first started with very small informal entrepreneurs but then changed their focus towards market women with slightly bigger and more stable businesses ([see case study Nigeria](#)).
- If your project touches on social norms, make sure to start with **women who have the ability and support to resist social pressure** and carry on despite potential resistance from their communities.
- **Don't start with the most vulnerable women.** Especially if you test new concepts, start with women who could gain from a successful project but would not lose too much if the project does not work out. For instance, don't start with extremely poor women, asking them to invest time and resources into something that might not bring positive returns.
- **Look at the community** of your target segment: Who else needs to be on board? Whose support could add value? Who could compromise potential results if they are not supportive (e.g. husbands, village elders, other women who are not being targeted)? Especially men have an important role to play.



Read more about the role of men in WFI in the [deep-dive: Involving men](#)





## Involving men: The role of men in WFI (1/2)



WFI is not only about women. Men and children both benefit from financially included and economically empowered women. And men are needed to make WFI work. **Men can be allies or obstacles to WFI. Projects need to be designed in a way to make them allies and supporters.**

### Why do men play a crucial role in WFI?

- Men **occupy many senior and decision-making positions** in government and financial institutions.
- Men are, in many cases, **contact points for women wanting to access financial services** (e.g. loan officers, agents, insurance broker).
- Men are **husbands, brothers, and fathers** of women who want to access financial services and can either hinder (e.g. by restricting their privacy, their mobility, their access to phones and to other assets) or encourage and support them in this regard.
- Men are also **subject to social norms** (e.g. social norms around men having to be the providers of the family, or norms around men having to control women's finances).

### General advice on how men can become allies of WFI?

- **Involve them** from the beginning on, at all levels, and at all stages.
- **Explain the benefits** of WFI to men.
- **Listen to men's concerns** and take them seriously.
- **Encourage open discussion** and joint reflection.



You can read more about how social norms for men restrict WFI in [this article](#) by CGAP.





## Involving men: The role of men in WFI (2/2)



Beyond the general advice on how to gain men's support on WFI provided in the last slide, the following are a few more specific strategies you can utilize.

### Identify men in senior positions

- Identify those men, e.g. in government or in financial institutions, who are ready to champion WFI and get them on board
- Example: In Laos, the managers of network support organisations (NSO) talked at general assemblies about the importance of increased women's participation (see case study [Laos](#)).

### Identify influential men within communities

- Identify those men who can become role models and get others on board early on.
- Example: In Nigeria, before entering a community, Rich Oak sought the endorsement and support of community leaders (see case study [Nigeria](#)).

### Identify and address social norms

- Focus on those social norms that influence men's behaviour towards WFI.
- Example: In Tanzania, a [study](#) was conducted that showed how social norms increased men's fear of women leaving – and thereby shaming them - upon gaining some financial independence.

### Sensitize male staff

- Sensitize and train staff with client contact in financial institutions on the dangers of gender bias and the importance of WFI
- Example: In Kenya, WWB and KCB trained relationship managers on gender issues and, together with other measures, managed to increase the loan portfolio for women-led MSMEs from 22 to 50% (see case study [Kenya](#)).

### Sensitize men in communities

- Sensitize the men in the communities of your target groups about the importance of women's economic empowerment.
- Example: In India, screenings of films are being organised that discuss how social norms hinder women in growing their businesses (see case study [India](#)).

### Encourage debate

- Encourage dialogue around division of labour, decision making in households, etc.
- Example: In Uganda, during Smart Farming trainings for farmers, issues like joint decision making and division of labour were raised and discussed (see case study [Uganda](#)).





## Increasing the effectiveness of your intervention (1/2)

It is crucial to think of ways how you can increase the effectiveness of your WFI intervention. This requires carefully balancing quantitative with qualitative targets as well as resisting potential pressure of reaching large numbers of women quickly. The table below provides some orientation.

### How effective is the planned project? How could we increase its effectiveness?

- **Get multipliers to increase the reach:** Think of ways how you can increase the reach of your project without compromising its quality.
  - To increase the reach, you can build on already existing networks, get multipliers, influencers, and role models on board early on.
  - E.g. in Jordan, the “Women Empowerment for Digital Financial Services” used already existing women’s networks to reach potential women agents ([see case study Jordan](#)).
- **Prioritize quality over quantity:** In development cooperation, there is often a lot of pressure around “numbers”. However, reaching many women with an ineffective project is not helpful.
  - Some projects need a lot of detailed attention in order to be effective. Trying to reach big numbers may compromise their effectiveness. E.g. in India, the incubation programme accorded a lot of attention to 90 women entrepreneurs ([see case study India](#)).
  - Pilot first and then scale up: Even if it may be hard to justify, the only way to see if something really works out is by testing and evaluating it before scaling it up. E.g. in Kenya, WWB and KCB first experimented with the new proposition in 5 branches, before rolling out the most successful one to 100 and, later, all branches ([see case study Kenya](#)).
- **Collaborate with partner organisations that can scale up the project** to reach even more people.
  - If you collaborate with others from the beginning on, they will feel ownership for it and be more willing to integrate it into their own structures.
  - E.g. in Uganda, private sector partners took on the Smart Farming training for their own trainings ([see case study Uganda](#)).





## Increasing the effectiveness of your intervention (2/2)

It is crucial to think of ways how you can increase the effectiveness of your WFI intervention. This requires carefully balancing quantitative with qualitative targets as well as resisting potential pressure of reaching large numbers of women quickly. The table below provides some orientation.

### How effective is the planned project? How could we increase its effectiveness?

- **Stay flexible:** If something turns out not to work, adjust it. Don't hold on to activities when their inadequacy has become apparent solely because they were planned
  - E.g. in Jordan, the initial goal was to train and link female agents to digital financial service providers (DFSP), however, DFSP had different priorities. The project thus reoriented towards awareness creation and capacity building around digital finance ([see case study Jordan](#))
- **Consider not doing it at all if you can't do it well:** If you don't have sufficient time and resources for a certain activity, consider not doing it at all.
  - WFI activities are sometimes planned as some kind of add-on with very limited resources and a narrow timeframe. If the timeframe of the project and the (human and financial) resources available for it are both very limited, this directly translates into the impact you can hope to achieve. It is possible that these resources could be better used elsewhere.
- **Plan long term:** Allow for sufficient time and resources for (impact) evaluation, dissemination of lessons learnt, and hand-over of tools where possible.
  - In most projects, there are at least some elements which worked out really well and are worth being taken up and continued by other projects or organisations. However, this requires investing resources in properly understanding, documenting, and disseminating or handing over these elements.
  - This is an area which is oftentimes neglected in projects, as can be seen in some of the [case studies](#).





## Increasing the sustainability of your intervention

Most interventions are not sustainable in a narrow sense, meaning being able to operate without support of external funding. However, they can be sustainable in a larger sense, meaning that the systems they build outlive the project (i.e. new reporting systems, training approaches, monitoring systems, financial products, delivery approaches, etc.), and that the project has enduring impact, i.e. that the change it creates in women's and their families' lives is lasting.

### How sustainable is the planned project? How could we increase its sustainability?

- Identify **up-and-coming champions** in government or the private sector (financial institutions but also consultants) who are able to influence or make decisions about policy or product strategy that will benefit WFI. Provide them with relevant information or training to encourage them to promote your mission.
- Secure **co-funding** from partners – including the private sector – for research or other programme activities. Financial commitment encourages active cooperation that is more likely to extend beyond the timeframe of your project.
- Ensure the **accessibility** of your research and other ideas – do not restrict its use.
- Work actively with the **academics** as they can influence policy processes long after your programme closes; providing research grants might help here
- Consider the use of **secondments** or provide **salary cover** for a key position in government or the private sector – this can help foster relationships and ensure that appropriate messages are carried into the organisations you would like to influence.
- Provide material to business schools for **professional development** courses so that middle management in financial institutions becomes well versed in WFI.
- Provide **seed funding** to NGOs that could take on your agenda after your funding finishes.
- Work with **international partners** (multilaterals, international standard setting bodies, etc.) to ensure lessons learned locally are communicated internationally.





## What to do when crisis hits?

 Deep-Dive

2020 provided us with the unique opportunity to experience what happens when crisis hits – and how interventions can react. There is no definite guideline as to what to do in case of crisis as every crisis and every context is unique. However, typically one thing is certain: Continuing business as usual is not an option. Change is necessary and the following questions might help you in managing it.

How can we better understand the situation and the impact the crisis has on our beneficiaries?

What actions in line with our eventual goals make most sense in the current context?  
What might help to alleviate the severity of the shock for our target group?

What do we have to bring on the way to reduce negative long-term effects for our target group?

How can we turn this crisis into an opportunity?

What can we learn from this crisis for the future?  
How can we improve the resilience of our target groups?



You can read more on each question by clicking on it, or directly jump to the next section on [Monitoring](#).



If you are working with a financial service provider, the **Covid-19 Response Guidelines for FSPs in Mozambique** and IPC's [guide on supporting women entrepreneurs during the crisis](#) may be of interest to you.



Click [here](#) to listen to Maren Ebert, GIZ India, how the GIZ Empowering Women Entrepreneurs Project set up a Covid-19 support scheme.





## What to do when crisis hits?



2020 provided us with the unique opportunity to experience what happens when crisis hits – and how interventions can react. There is no definite guideline as to what to do in case of crisis as every crisis and every context is unique. However, typically one thing is certain: Continuing business as usual is not an option. Change is necessary and the following questions might help you in managing it.

### How can we better understand the situation and the impact the crisis has on our beneficiaries?

What actions in line with our eventual goals make most sense in the current context?  
What might help to alleviate the severity of the shock for our target group?

What do we have to bring on the way to reduce negative long-term effects for our target group?

How can we turn this crisis into an opportunity?

What can we learn from this crisis for the future?  
How can we improve the resilience of our target groups?

- During Covid-19, UN Women recommended doing a rapid gender assessment survey in order to better understand the impact of the crisis on women, the guidance for which can be found [here](#).
- FinMark Trust developed a [Covid-19 tracker](#) with data for 7 African countries showing the impact of the crisis on women.
- FinEquity listed in a [blog article from July 20, 2020](#), sex-disaggregated Covid-19 data resources, including data collection hubs and data analysis and insights.





## What to do when crisis hits?



2020 provided us with the unique opportunity to experience what happens when crisis hits – and how interventions can react. There is no definite guideline as to what to do in case of crisis as every crisis and every context is unique. However, typically one thing is certain: Continuing business as usual is not an option. Change is necessary and the following questions might help you in managing it.

How can we better understand the situation and the impact the crisis has on our beneficiaries?

**What actions in line with our eventual goals make most sense in the current context? What might help to alleviate the severity of the shock for our target group?**

What do we have to bring on the way to reduce negative long-term effects for our target group?

How can we turn this crisis into an opportunity?

What can we learn from this crisis for the future?  
How can we improve the resilience of our target groups?

- Rich Oak in Nigeria (see [case study](#)) immediately halted all repayments in order not to put further pressure on their beneficiaries. They further evaluated strategies to place their activities on a more stable footing in the future.
- BRAC in Bangladesh fast-tracked its digital wallet projects and made digital cash transfers to 575,000 wallets (see article [here](#)).





## What to do when crisis hits?



2020 provided us with the unique opportunity to experience what happens when crisis hits – and how interventions can react. There is no definite guideline as to what to do in case of crisis as every crisis and every context is unique. However, typically one thing is certain: Continuing business as usual is not an option. Change is necessary and the following questions might help you in managing it.

How can we better understand the situation and the impact the crisis has on our beneficiaries?

What actions in line with our eventual goals make most sense in the current context?  
What might help to alleviate the severity of the shock for our target group?

**What do we have to bring on the way to reduce negative long-term effects for our target group?**

How can we turn this crisis into an opportunity?

What can we learn from this crisis for the future?  
How can we improve the resilience of our target groups?

- FinEquity put together [a list of advocacy and discussion articles](#) asking for Covid-19 responses that adequately considered women.





## What to do when crisis hits?



2020 provided us with the unique opportunity to experience what happens when crisis hits – and how interventions can react. There is no definite guideline as to what to do in case of crisis as every crisis and every context is unique. However, typically one thing is certain: Continuing business as usual is not an option. Change is necessary and the following questions might help you in managing it.

How can we better understand the situation and the impact the crisis has on our beneficiaries?

What actions in line with our eventual goals make most sense in the current context?  
What might help to alleviate the severity of the shock for our target group?

What do we have to bring on the way to reduce negative long-term effects for our target group?

**How can we turn this crisis into an opportunity?**

What can we learn from this crisis for the future?  
How can we improve the resilience of our target groups?

Sometimes a crisis can open doors which were firmly closed before!

- During Covid-19, many governments and businesses switched from cash to digital payments, accelerating digital financial inclusion (e.g. in Bangladesh, the number of garment workers - majority women - receiving their wages digitally increased from 1.5 to 4 million during the pandemic).
- In times of crisis, social norms may shift due to economic necessities. For instance, in Yemen, the war softened the social norms around women's employment due to the necessity for women to contribute to the family income (see **case study Yemen**).





## What to do when crisis hits?



2020 provided us with the unique opportunity to experience what happens when crisis hits – and how interventions can react. There is no definite guideline as to what to do in case of crisis as every crisis and every context is unique. However, typically one thing is certain: Continuing business as usual is not an option. Change is necessary and the following questions might help you in managing it.

How can we better understand the situation and the impact the crisis has on our beneficiaries?

What actions in line with our eventual goals make most sense in the current context?  
What might help to alleviate the severity of the shock for our target group?

What do we have to bring on the way to reduce negative long-term effects for our target group?

How can we turn this crisis into an opportunity?

What can we learn from this crisis for the future?  
How can we improve the resilience of our target groups?

- Covid-19 has shown the negative effect of the digital gender divide on women and thereby the importance of putting an increased focus on digital financial inclusion. Women's digital literacy, their access to mobile phones, and KYC requirements turned out to be major hindrances for women and need to be prioritised to make them more resilient to crises in the future.



Aligning financial integrity and financial inclusion objectives is key. The AFI **Inclusive Financial Integrity Toolkit** explains how policy responses to global AML-CFT standards have the potential to make a positive contribution to women's financial inclusion.





## Monitoring: Getting regular feedback and responding to it

As in every project, it is important to **regularly check** if you are (still) on the right path, if any adverse effects have occurred, and what adjustments are necessary – and **adequately respond** to them. Interventions need to be designed in a way that they can **flexibly respond to** such changes and feedback with continuous adaptations and further enhancements.

### Your monitoring should identify required changes resulting from changes of circumstances and challenges

- **Changes in external circumstances:**
  - This is particularly relevant for WFI as the financial sector is undergoing fast-paced changes due to digital developments and innovations, which can bring new opportunities or can make initial objectives obsolete.
- **Feedback and input from project participants** (women and men):
  - This is of particular importance, as WFI touches on sensitive topics with potential adverse effects, which are context specific (e.g. increase in women's income can lead to an increase in women's independence or repression).
- **Organisational challenges:**
  - This may include internal challenges your organisation faces or challenges faced by partners organisations or between



You can find more guidance on how to collect feedback in the chapter [Selecting the Right Measurement Tools](#).





## Monitoring: Tips for joint monitoring

In a intervention, you will most likely partner with one or several organisations and do the monitoring jointly with them. Wherever possible, **align with already existing monitoring systems** within your partner institutions (financial institutions, government institutions or civil society organisations etc.). Many organisations already have monitoring systems in place. It will make your and their work easier, more efficient and reliable if you build on these systems rather than developing new ones.

### Here are a few tips on how to do it well

- Make sure that **beneficiaries are involved in the monitoring process**. Their feedback is important!
- Make sure everyone involved in monitoring has **understood well the concepts and dimensions of WFI and WEE**. Especially monitoring WEE is not obvious and needs a thorough understanding of the concept.
- Where necessary, provide **capacity building** or external support to partner organisations to get sound monitoring data.
- Install regular meetings to **analyse and discuss monitoring data together** (e.g. in steering meetings).
- Make sure to use findings from the analysis to **adapt activities if necessary**.
- Include an indicator to **monitor the functioning of partnership(s)** and allow discussion and improvements around it.
- If partnering with FSP consider to agree on **confidentiality arrangements** upfront when using commercially sensitive data for monitoring purposes
- A FSP may be able to provide data on the take-up of financial services, loan volumes and client satisfaction, but may be less interested in capturing data on the development impact of a project. It may be necessary to outsource this dimension of monitoring. E.g., in Kenya, KCB has provided data on WFI aspects, whereas WWB has commissioned external researchers to assess the wider WEE impact on clients ([see case study Kenya](#)).





## Overview

### In this section, you will find:

- The **two dimensions** which you should measure (WFI and WEE)
- **Tips for developing good indicators** and hints where to find good sample indicators
- Guidance for the **selection of measurement tools**
- Tips for **evaluating the impact** of a intervention
- An appeal to you to generously **share the results and learnings** of your project with others





## What to measure

In order to monitor and evaluate a intervention, you need to decide **what to measure**. Given that most projects also target WEE, both dimensions – WFI and WEE – should be measured.

### Measuring WFI

- Measuring WFI is more tangible and mostly based on data which can be generated by financial institutions.
- There are different frameworks which can be used. Most include the following three dimensions:
  - Access
  - Usage
  - Quality of financial services
- Not all frameworks include a gender lens. One thus has to adapt the proposed indicators to WFI.



You can find the G20 financial inclusion indicators, organised along the three dimensions of access, usage and quality, [here](#).



You can find AFI's core indicators, organised along the two dimensions of access and usage, [here](#).

### Measuring WEE

- WEE is more subjective, multi-dimensional and context-specific: e.g. women's intra-household decision making and bargaining power
- There is no universally agreed definition of WEE. The most important aspects to measure depend on the initiative and the context. In order to define what WEE means for your project, you could:
  - Conduct a gender analysis
  - Let beneficiaries define WEE themselves using Gender Progress Markers. Guidance on this is provided in MEDA's [Gender Progress Markers Implementation Manual](#).
- Women's World Banking uses the following WEE framework:
  - **Material change:** change in income, resources, and savings
  - **Relational change:** change in decision-making within the household and participation in society
  - **Perceptual change:** change in awareness, knowledge, and skills
  - **Cognitive change:** change in self-confidence and perceived financial security



You can find typical challenges in measuring women's empowerment and how to overcome them in JPAL's [practical guide](#) (pages 9 – 10).





## Indicators - Developing indicators

Once you know what you want to measure and what the purpose of the measurement is, you can develop your indicators. Ideally, these are developed in a participatory way together with the beneficiaries and include both standardized and customized indicators:

Standardized indicators	Customized indicators
<ul style="list-style-type: none"> <li>• Generate data that can be compared across projects and countries</li> <li>• Contribute to sector wide evidence base and understanding</li> <li>• Work well for easily defined or quantified measures</li> </ul>	<ul style="list-style-type: none"> <li>• Allow to capture nuances in the particular project context and design</li> </ul>

As indicators are highly context specific, **test all indicators** to make sure they work for your specific project and context.



When developing indicators, make sure they are fit to fulfil the main purposes for measuring, which are:

- Project steering
- Reporting (to clients or donors)
- Impact evaluation



You can find sample indicators here:

- Sample indicators for measuring women's economic empowerment through savings groups can be found on pages in SEEP's [Women's Empowerment Measurement Toolkit](#) (pages 20 -32)
- A set of gender performance indicators for financial institutions, including detailed guidance on how to use them, can be found in WWB's [Gender Performance Indicators: How well are we serving women?](#)





## Indicators - Developing indicators

You can check the quality of your indicators with this checklist from SEEP's [Women's Empowerment Measurement Toolkit](#):

### Relevance

- Have indicators been selected and adapted based on participatory gender analysis?
- Are indicators aligned with what can reasonably change over the period of the intervention, and to which the intervention can make a plausible contribution?
- Do indicators capture changes at the following levels?
  - Agency: within women themselves
  - Relations: with people around them
  - Structure: the norms and attitudes that form their environment
- Are indicators tailored to the current social, cultural and economic context?

### Effectiveness

- Are indicators appropriate for the type of tool being used?
- Can existing indicators be effectively adapted, rather than having to create new ones?
- Have indicators and tools been piloted and refined based on feedback?
- Are indicators reflected across tools to allow for triangulation of results to validate responses?
- Have indicators and questions been prioritised - what is 'need to know' vs 'nice to know', what will be analysed in depth?

### Comparability

- Are indicators aligned with commitments to SDGs and other recognized measurement frameworks for financial inclusion and women's empowerment?
- Are indicators aligned with other projects capturing similar information?

### Segmentation

- Do indicators reflect that women are not a homogenous group?
- Can the target population be segmented using existing data?
- Can the population be segmented by gender, age, location, household type, marital status, religion, ethnicity and other identity intersections?





## Selecting the right measurement tools

When deciding on your method of measurement, you have a large number to choose from – both quantitative and qualitative. You may want to consider combining different methods to leverage their different benefits:

- **Qualitative** tools (social vignettes, role plays, games, FGDs) can capture insights that may be difficult to find otherwise.
- **Quantitative** tools (surveys) can be easier standardized and compared.

Where possible, collect **data which can be segmented**. Women are not a homogeneous group. Their experiences vary based on a number of factors. Project resources are most effectively channelled when the diverse needs and experiences of women are identified. To this end, participatory and segmented data analysis can help inform a projects' direction.

Especially when capturing information on empowerment, sensitive questions may be included. Appropriate wording and the delivery of such questions may **require specific guidance and training**.



A good **overview of possible quantitative and qualitative methods** suitable for measuring WEE can be found in the Bill and Melinda Gates Gender Equality Toolbox [here](#).



The WHO has developed **ethical guidelines and training manuals** for interviewers, supervisors, and data entry for a study on women's health and domestic violence against women, which can be ordered free-of-charge [here](#).





## Tips for evaluating the impact of an intervention

The following tips are quite general and apply for most development projects. However, we have listed them nonetheless because they are so crucial and cannot be repeated often enough!

- **Prepare and plan** for the impact evaluation **at the beginning of a project**.
- Define what you want to measure based on your project goals (see [developing indicators](#)).
- **Do a proper baseline**. And while doing the baseline, already think about the endline (e.g. it will be easier to draw comparisons if the baseline and endline are done by the same organisation / person).
- If you want to be sure that any impact observed has been caused by your project, you will need a **control or comparison group** which does not benefit from the project.
- **Think about the best timing** for collecting your endline data. It should not be too early (as change takes time, especially for interventions) but also not too late (as you want to have time left to analyse and disseminate the results).
- If possible, **do a second post-project evaluation** some time after the project has ended in order to determine whether the impact has endured.



You can find more guidance on how to do impact evaluation for WEE projects in JPAL's [practical guide to measuring women's and girls' empowerment in impact evaluations](#).





## Beyond the project: Sharing learnings and results

In the area of WFI, **a lot of evidence and learning remains to be generated**. It can be seen as a general weakness of development projects that when they end, staff usually moves on to other projects and much of the knowledge, information, and learnings generated is not disseminated beyond the small circle of those who were directly involved in the project. Sometimes, no-one feels responsible to prepare and disseminate the learnings. **This is an appeal to you to do it differently!**

### From the beginning onwards...

- **...think about who could share learnings from the project after the project has ended, how they could do so and what will be needed for it.**
- **...document lessons learnt throughout the project:** There are many valuable lessons at every stage of the project which can be shared with stakeholders already before the project has ended.
- **...document success stories throughout the project:** Document personal stories of beneficiaries or also of partner organisations. It is easier to document success stories while the project is still running than afterwards. These are the stories which can create an emotional connection to readers, viewers, and listeners and inspire them to get involved themselves.
- **...illustrate your stories, results and learnings:** Record videos and audios (e.g. of beneficiaries), take pictures e.g. of beneficiaries but also of partner organisations and how their attitudes have changed. The more diverse and lively your materials are, the more impact they can have.

If you start doing this from the beginning on and have a dissemination strategy for after the project has ended, you will actively contribute to strengthening the case for WFI and inspire others to come on board.





## Overview

### In this section, you will find:

● **7 detailed case studies** which examine innovative interventions in detail

● **6 shorter project examples** which briefly describe interesting approaches to WFI



You will find an overview table of the case studies on the next slide.

Each case study includes:

- a project overview,
- results,
- challenges and limitations,
- success factors, and
- short audio clips where people working in these projects talk about their experiences.





## Overview case studies

Here is an overview of the case studies.

	Case study	Country	Target group	Focus
	<a href="#"><u>Empowering Women Entrepreneurs</u></a>	India	Women entrepreneurs	Incubation and acceleration for women entrepreneurs
	<a href="#"><u>Smart Farming – Financial Literacy for Farmers</u></a>	Uganda	Smallholder farmers (male and female)	Financial Literacy, Good Agricultural Practices and Gender for Smallholder Farmers
	<a href="#"><u>Promoting Female Village Bank Leaders</u></a>	Laos	Rural women and men	Promoting female village bank leaders
	<a href="#"><u>Developing a Women's Agent Network</u></a>	Jordan	Women-led MSMEs	Creating a female agent network, training women entrepreneurs on digital finance
	<a href="#"><u>Increasing Young Women's Employability</u></a>	Yemen	Vulnerable young women (15-35 years)	Provision of vocational training, financial and business development skills
	<a href="#"><u>Banking Female Microbusiness Owners</u></a>	Nigeria	Unbanked female microbusiness owners	Financial literacy training, loans and savings
	<a href="#"><u>Creating Better Banking Experiences for Women-led Enterprises</u></a>	Kenya	Women-led MSMEs	Gender inclusive product development





## Her&Now - Empowering Women Entrepreneurs

**Country:** India  
**Project:** Her&Now - Empowering Women Entrepreneurs  
**Org.:** GIZ  
**Duration:** 2018 – 2022  
**Target group:** Women entrepreneurs  
**Objective:** Framework conditions for businesses managed by women in India are improved.



### Project description

The programme is piloting **incubation and acceleration support programmes** for women to start new businesses and to scale up their existing businesses, focusing on smaller cities in five regions in India (Maharashtra, North Eastern Region, Rajasthan, Telangana and Uttar Pradesh). Based on that experience, it will support the Indian Ministry of Skill Development and Entrepreneurship in **designing and implementing gender-sensitive government support schemes for entrepreneurs**.

The incubation and acceleration programmes last 7 and 6 months, respectively. During that time, every entrepreneur has a **customised growth plan, a mentor as a designated point of contact, and can benefit from classroom sessions with invited experts**. One objective of the programme is to enable women entrepreneurs to raise funding. This includes:

- Understanding of own funding needs
- Getting realistic numbers (e.g. many entrepreneurs did not count in a salary for themselves)
- Financial management: managing one's money, identifying necessary investments
- Finding a balance between a sense of community welfare and business prudence
- Reducing the fear of approaching financial institutions
- Reducing the negative perception of using external finance for funding their business
- Having all required licenses and documents, which is a pre-condition to qualify for loans

Targeting the broader community, four short films were created by independent filmmakers in different genres and languages, addressing gender norms that hinder women from succeeding with their businesses. Due to Covid-19, screenings are currently (end of 2020) virtual but will be done in-person, followed by moderated discussion sessions, as soon as the situation allows it.

### Activities



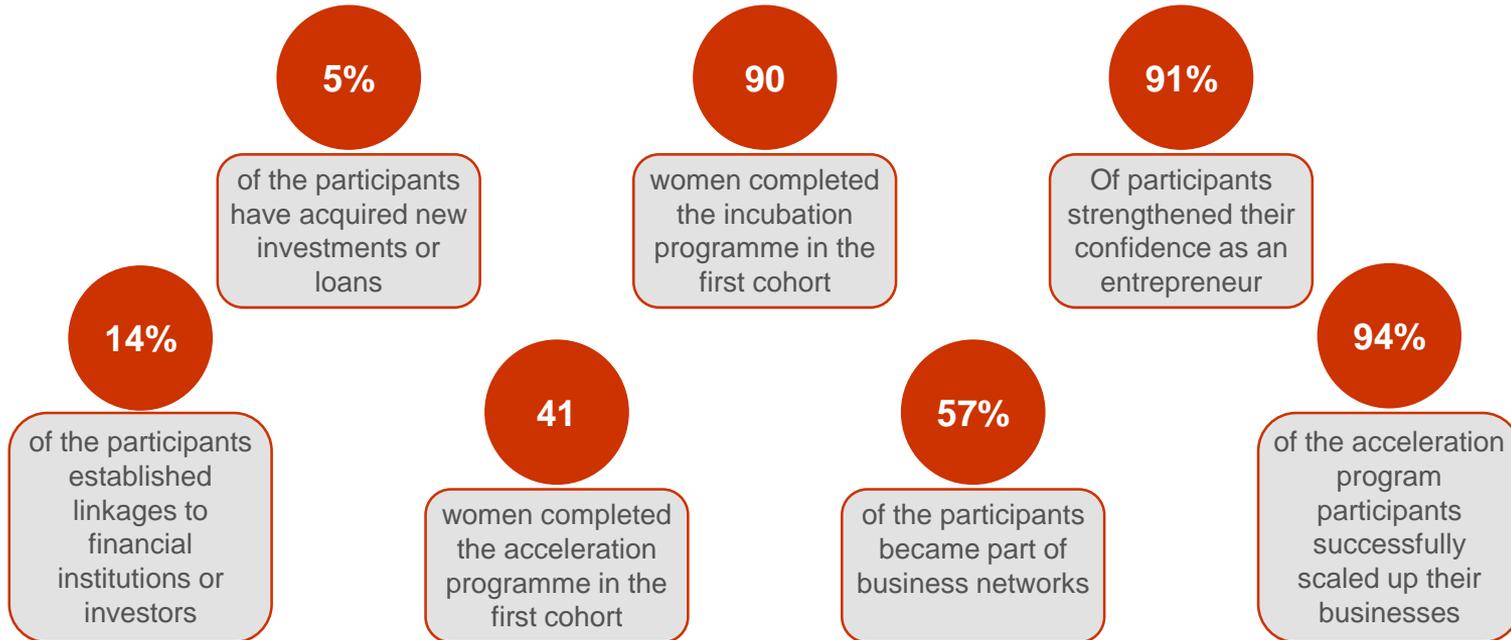


## Her&Now - Empowering Women Entrepreneurs

**Country:** India  
**Project:** Her&Now - Empowering Women Entrepreneurs  
**Org.:** GIZ  
**Duration:** 2018 – 2022  
**Target group:** Women entrepreneurs  
**Objective:** Framework conditions for businesses managed by women in India are improved.



### Results





## Her&Now - Empowering Women Entrepreneurs

**Country:** India  
**Project:** Her&Now - Empowering Women Entrepreneurs  
**Org.:** GIZ  
**Duration:** 2018 – 2022  
**Target group:** Women entrepreneurs  
**Objective:** Framework conditions for businesses managed by women in India are improved.



## Challenges and responses

### Challenge

Women entrepreneurs still faced **difficulties in accessing funding** for their businesses.

### Response

The programme is going to work with selected financial institutions to **sensitize them on the financial needs of women entrepreneurs**, how to best approach them, and to reduce the gender bias.

### Challenge

Funding access is prevented by **low asset ownership of women** and their inability to provide collateral. FSPs offering collateral-free loans charge high interest rates.

### Response

In one implementation region, a **peer-to-peer lending platform was set up** in order to complement the formal financial system. Efforts to promote collateral-free credit-scoring mechanisms are under way.

## Limitations

The duration of the incubation and acceleration programme is too short for some of the women to make all the changes needed to succeed. At the same time, increasing the length of the programme would reduce the number of women reached.

Programme Length

The short time of the programme also prevents a deeper engagement with the family and community of the participating entrepreneurs, which would be required to create a truly supportive environment for the participating women.

Community engagement

Hindering social norms are being addressed through short films and the promotions of relatable role models. However, the scale and duration of this campaign may not be enough to induce the transformation needed.

Social Norms

Apart from the film and media campaign, the programme is not yet addressing the systemic conditions, which are hindering women entrepreneurs from succeeding – which would require considerably more time and resources.

Systemic conditions





## Her&Now - Empowering Women Entrepreneurs

**Country:** India  
**Project:** Her&Now - Empowering Women Entrepreneurs  
**Org.:** GIZ  
**Duration:** 2018 – 2022  
**Target group:** Women entrepreneurs  
**Objective:** Framework conditions for businesses managed by women in India are improved.



### Success factors

- **Combination of scouting methods:** A combination of scouting methods (city meetups, bootcamps, (social) media campaigns, referrals by other organisations) resulted in good quality applications while still reaching women with limited access to information and social networks.
- **Detailed due diligence:** Detailed due diligence, including personal interactions and site visits during selection, ensured lower dropout rates and enabled the programme to design customized components (e.g. developing individual growth plans, mentor-mentee matching).
- **Mentorship:** Mentorship for addressing individual challenges and the provision of needs-based support proved to be highly appreciated by participating entrepreneurs.
- **Financial management skills:** Learning how to manage their finances and the basics of accounting empowered women to take control of the finances of their organisation and to gain some independency from (mostly male) accountants.
- **Mix of communication channels:** Consistent communication through mixed media worked well to keep participating entrepreneurs committed and involved (in-person, WhatsApp, telephone calls, closed Facebook groups).
- **Gender sensitisation of mentors and experts:** (Gender)-sensitisation of mentors and experts to the unique needs of the cohort ensured valuable interactions with the entrepreneurs.
- **Active community building:** Active community building among the entrepreneurs created peer support networks among them, which helped to provide mutual emotional and business support.
- **Promotion of a mindset change:** The direct technical support of women entrepreneurs is paired with equally important efforts to tackle hindering biases and gender stereotypes through a film and media campaign.





## Her&Now - Empowering Women Entrepreneurs

**Country:** India  
**Project:** Her&Now - Empowering Women Entrepreneurs  
**Org.:** GIZ  
**Duration:** 2018 – 2022  
**Target group:** Women entrepreneurs  
**Objective:** Framework conditions for businesses managed by women in India are improved.



### Further Information

- Project website: [www.herandnow.in](http://www.herandnow.in)
- [Project description](#) on the GIZ website

### Contact

- Ullas Marar, [ullas.marar@giz.de](mailto:ullas.marar@giz.de)



Click [here](#) to listen to Derya Bischoff, GIZ India, how the Covid-19 pandemic has hit women entrepreneurs in India.





## Smart Farming - Financial Literacy for Farmers

**Country:** Uganda  
**Project:** Farmers as Entrepreneurs  
**Org.:** GIZ and private sector partners  
**Duration:** 2017 – 2020  
**Target group:** Smallholder farmers (male and female)  
**Objective:** Strengthening 33,000 smallholder agricultural businesses in Uganda



## Project description

The Strategic Alliance ‘Farmers as Entrepreneurs: Improving the livelihoods of smallholders in Uganda’ has, besides other activities, developed and implemented a new training approach, which implicitly highlights the importance of joint family decision-making and sharing labor in agricultural enterprises, **Smart Farming: Think of Farming as a Business.**

- The training and its materials were **developed in close cooperation with the target groups and tailored to the local context.**
- Smart Farming **combines good agricultural practices and financial literacy, while putting gender equality and joint family decision-making at the heart of its approach.**
- Using comics, the training materials **tell the story of a model household**, featuring a farmer and his wife. Tailored to two value chains and routine household chores in these value chains, the participants follow the lives of Judith and Henry, who are a happy couple producing banana, and Musoke and Rose, a successful coffee-farming couple.
- A variety of topics on good agricultural practices and financial management are covered throughout the training, showing the couples having to decide on different issues concerning their farming enterprise. **The couples are presented as a unit, making decisions jointly.**
- A second gender dimension of the training consists in the **farmers being encouraged to attend the trainings together with their partners** (which about half of the participants eventually did).
- The story of Musoke and Rose was also **adapted for Ugandan local radio**: 24 radio short drama episodes were aired. In the shows, the role modeling effect is even heightened by Musoke and Rose talking and listening to each other openly, respectfully and as equals.

## Activities





## Smart Farming - Financial Literacy for Farmers

**Country:** Uganda  
**Project:** Farmers as Entrepreneurs  
**Org.:** GIZ and private sector partners  
**Duration:** 2017 – 2020  
**Target group:** Smallholder farmers (male and female)  
**Objective:** Strengthening 33,000 smallholder agricultural businesses in Uganda



## Results (for Western region, endline as of June 2020; compared to baseline in June 2016)

57%

of couples made decisions on saving, budgeting and borrowing jointly by the end of the project.

23%

Reported an increased involvement of the wife in these decisions as compared to the beginning of the project

3%  
→  
31%

Financial literacy of participating farmers.

61%  
→  
89%

Households with account at a formal or informal financial institution (Commercial Bank, Microfinance Institution, SACCO, VSLA)

10 -  
88%

Productivity increases across all value chains (all regions)



In Focus Group Discussions, husbands' attitude changes towards their wives leading to more respectful treatment and collaboration and less conflicts. Even a reduction of domestic violence was frequently reported.





## Smart Farming - Financial Literacy for Farmers

**Country:** Uganda  
**Project:** Farmers as Entrepreneurs  
**Org.:** GIZ and private sector partners  
**Duration:** 2017 – 2020  
**Target group:** Smallholder farmers (male and female)  
**Objective:** Strengthening 33,000 smallholder agricultural businesses in Uganda



## Challenges and responses

### Challenge

In some groups, the equality of power for the model couple was met with resistance by men (quote: “Musoke and Rose also brought problems as it is better if men have more power.”).

### Response

The project **used the resistance as an entry point into discussions** on the role of men and women within their communities.

### Challenge

The cascading training methodology (master trainers train extension workers who train lead farmers who train farmers) allowed to reach a big number of farmers but made it difficult to guarantee the same training quality at the farmer level.

### Response

Throughout the project duration, **different models of quality assurance through monitoring and facilitation were experimented with**. At the end, the project went with facilitating lead farmers in order to increase their motivation and reporting quality even though this model was more costly and less sustainable.

## Limitations

During project conception, the gender dimension was not at the forefront. The main project indicators did not contain gender specific indicators. The baseline did thus not include gender aspects, limiting the possibilities of measuring gender-related outcomes and impact at the end.

**No gender specific indicators**

As the project is multidimensional, it is almost impossible to isolate the impact of the gender dimension on project results.

**Attribution gap**

Much of the success of the tool is based on how closely it reflects local realities – which was made possible through a thorough and participatory development process. Replicating the tool for other groups would require a similar time- and resource-intensive process.

**Resource-intensive replication**





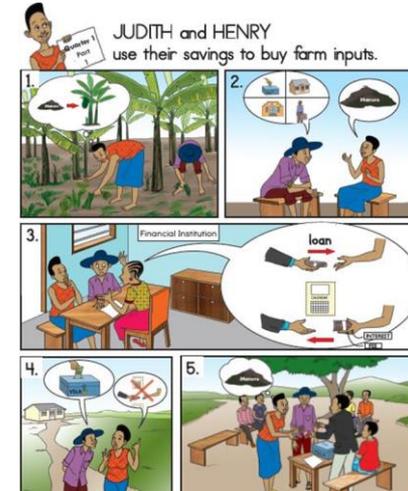
## Smart Farming - Financial Literacy for Farmers

**Country:** Uganda  
**Project:** Farmers as Entrepreneurs  
**Org.:** GIZ and private sector partners  
**Duration:** 2017 – 2020  
**Target group:** Smallholder farmers (male and female)  
**Objective:** Strengthening 33,000 smallholder agricultural businesses in Uganda



## Success Factors (1/2)

- Inherent staff motivation:** Despite the fact that women's empowerment was not a main goal of the project, it was attributed high priority due to the inherent motivation of project staff. This motivation and the implicit importance of the topic was transferred to field staff and trainers.
- Practical relevance of trainings:** Training sessions were held on a regular basis and contents trained according to the agricultural calendar, tailored to the crop cycle, so that everything learned could be immediately put into practice, making the materials highly relevant to the people.
- Adaptation to local context:** Training materials were carefully designed and adapted to the rural and local context, not only in terms of language, colours, characters and pictures but even in terms of materials (water-proof), which was highly appreciated by trainers and participants and increased the motivation of both groups.
- Integrated training approach:** Integrating gender issues into the good agricultural practices and financial literacy training rather than treating it as a separate topic increased its relevance to people, made it very practical and easy-to-grasp.
- Strong identification with story characters:** The use of Musoke and Rose / Judith and Henry as story characters is probably one of the materials' strongest points. The careful co-design process of the materials has resulted in characters that farmers strongly identified with and looked up to. They have in many ways accepted the characters as role models and peers at the same time, encouraging adoption of practices and behaviours in all domains.





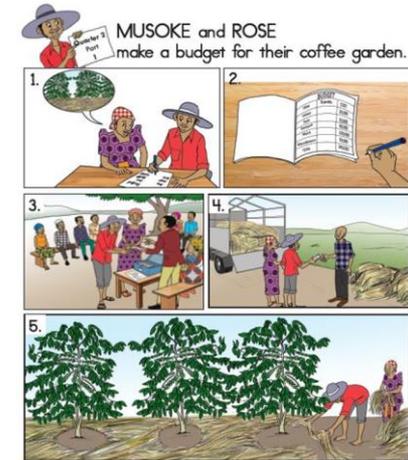
## Smart Farming - Financial Literacy for Farmers

**Country:** Uganda  
**Project:** Farmers as Entrepreneurs  
**Org.:** GIZ and private sector partners  
**Duration:** 2017 – 2020  
**Target group:** Smallholder farmers (male and female)  
**Objective:** Strengthening 33,000 smallholder agricultural businesses in Uganda



## Success Factors (2/2)

- **Creation of role models:** Rose and Musoke actually break with traditional gender norms, thereby becoming role models for “how to do things differently” – instead of “lecturing” farmers on the topic.
- **Relationship building:** As the trainings went over several years, a real relationship could be established as participants started to build trust – in the trainers and training contents.
- **Network building:** The periodic training and working in groups developed networks and friendships between farmers which are an important resource. The fact that husband and wife oftentimes attended the trainings together made this resource available to both of them.
- **Sustainable structures:** Throughout the project, training structures could be established and training capacities built, which have partly been picked up by the private sector partners who are now continuing with the trainings using the pre-established structures.
- **Use of local resources:** The training of trainers’ structure builds the capacity of lead farmers who are based in the villages and can continuously sensitize farmers on gender.
- **Effective combination of activities:** The combination of activities of the overall project (Smart Farming training including financial literacy, good agricultural practices, and gender; access to financial services, introduction of digital solutions etc.) proved to be successful in increasing financial inclusion of the beneficiaries, enhancing their productivity and income and in orienting more of the income to families’ and children’s benefits.





## Smart Farming - Financial Literacy for Farmers

**Country:** Uganda  
**Project:** Farmers as Entrepreneurs  
**Org.:** GIZ and private sector partners  
**Duration:** 2017 – 2020  
**Target group:** Smallholder farmers (male and female)  
**Objective:** Strengthening 33,000 smallholder agricultural businesses in Uganda



## Further information

- **Movie** on the Strategic Alliance “Farmers as Entrepreneurs” (10 min)
- **Article** on the GIZ Gender Website: Uganda - Smart Farming: Taking Action to Change Attitudes in smallholder farming households
- Smart Farming Training materials can be received upon request (see contact)

## Contact

- Anna Karolina Lamik, [anna.lamik@giz.de](mailto:anna.lamik@giz.de)
- GIZ develoPPP, [info@develoPPP.de](mailto:info@develoPPP.de)



Click [here](#) to listen to Patrick Muhumuza, GIZ Uganda, talking about the changes he observed.



Click [here](#) to listen to Karolina Lamik, GIZ Uganda, talking about what made „Rose and Musoke“ so special.





## Promoting Female Village Bank Leaders

**Country:** Laos

**Project:** Supporting MF in Laos' rural areas

**Org.:** GIZ, BMZ, DFAT

**Duration:** 2019 – 2021 (phase V)

**Target group:** Rural women and men

**Objective:** Better financial services for women and men in rural areas through more stable institutions, better financial education and an improved legal framework.



## Project description

The project in Laos supports village banks through Network Support Organisations (NSOs) by building the capacity of NSO employees and directors. In 2012, the programme conducted a [study on rural finance in Laos](#), including a part dedicated to financial inclusion of women in rural Laos. Results showed that while women were well included in financial decision-making at home, they were mostly excluded from decision-making processes within the village banks (VB) and yearned for more participation at that level. Based on the findings of the study, a set of activities was developed **to increase female participation in decision making positions:**

- **Gender mainstreaming and awareness trainings** for field staff were implemented.
- **Gender has been integrated into financial literacy trainings:** The trainings include, for instance, examples of women who participate in decision making around household finances to provide role models and stimulate discussion.
- The topic was intentionally **raised during quarterly and annual VB meetings** by NSO managers.
- Field staff were prompted to **identify, suggest and encourage capable women to stand for committee positions** and **rewarded through bonus payments** for increased female participation in committees.
- Women who had taken on leadership positions on a village banking level and who had proven themselves, were **actively encouraged to stand for board positions** on a NSO level and recommended to the annual general assembly.
- **Business literacy trainings** for women with small enterprises were conducted to increase their income basis and thereby strengthen their (financial) independence. They are now implemented on a regular basis by the NSOs.

## Activities





## Promoting Female Village Bank Leaders

**Country:** Laos

**Project:** Supporting MF in Laos' rural areas

**Org.:** GIZ, BMZ, DFAT

**Duration:** 2019 – 2021 (phase V)

**Target group:** Rural women and men

**Objective:** Better financial services for women and men in rural areas through more stable institutions, better financial education and an improved legal framework.

## Results

41%

Women in village bank committees in 2020 (compared to 37% in 2017)

100,770

Women with accounts in 2020 (compared to 59,251 in 2017), thereof 38,671 female single accounts (compared to 21,512 in 2017)

49%

Women in Board of Directors of NSOs in 2020 (compare to 20% in 2017)



Increased willingness of women to apply for leadership positions and increased acceptance of women in leadership positions





## Promoting Female Village Bank Leaders

**Country:** Laos

**Project:** Supporting MF in Laos' rural areas

**Org.:** GIZ, BMZ, DFAT

**Duration:** 2019 – 2021 (phase V)

**Target group:** Rural women and men

**Objective:** Better financial services for women and men in rural areas through more stable institutions, better financial education and an improved legal framework.



## Challenges and responses

### Challenge

The project is working in different geographic areas with different ethnical groups. For some of them, **gender awareness was much more difficult to create** and transmit than for others. Especially, in the Northern areas, trainings were held hesitantly.

### Response

**Repeated and close follow-up** with NSO staff in these areas has eventually led to more engagement and activism, leading to almost as good results as in the other areas

## Limitations

Despite feedback received that trainings held by women could have an even higher impact, FL trainers are mostly male. This is due to the fact that FL trainings are held by field staff – who are almost exclusively male. Discussions with HR managers have not yet been successful as the idea of field work being too dangerous for women is too deep-rooted.

Even though women have taken up leadership roles in village banks and the NSOs, they usually stop at the “second row” (e.g. deputy manager). Despite repeated efforts of the project to push engaged and capable women further up, there seems to be a glass ceiling. This may be due to a social norm around women not being expected to be in the front row

In order to take the overall project to the next level, various efforts to digitalize some aspects of the financial system have been undertaken but failed so far as smartphone penetration in rural Laos is still very low (no difference between men and women).

Prevalence of male field workers

Social norms around women's positions

Low smartphone penetration





## Promoting Female Village Bank Leaders

**Country:** Laos

**Project:** Supporting MF in Laos' rural areas

**Org.:** GIZ, BMZ, DFAT

**Duration:** 2019 – 2021 (phase V)

**Target group:** Rural women and men

**Objective:** Better financial services for women and men in rural areas through more stable institutions, better financial education and an improved legal framework.

## Success factors

- **Taking time for change:** One of the biggest learnings from this project – and which is probably also the most important factor for its success is: Change takes time. GIZ has been working in Laos on microfinance for more than 10 years; gender goals have been taken up for more than 5 years.
  - The necessity and relevance of gender equality and women's empowerment was **repeated over and over again** over the years. Slowly but surely, it started changing people's attitudes.
  - **The length of the involvement** made it possible to showcase success stories, to build on successful women leaders who became role models for others and thereby had a multiplier effect.
- **Gender training for field staff:** Focusing on gender mainstreaming and awareness trainings for all field staff was an essential step as they had to be sincerely convinced in order to carry on the message in an authentic way and to convince the villagers.
- **Repetition of messages:** Gender-related messages were repeated over and over again – by men and women – and through different channels (e.g. at NSO meetings by managers and directors of the board, by field staff during visits and trainings, etc.)
- **Incentive structures:** Developing gender-related incentive structures for field staff, such as the promotion of women into leadership positions, proved to be a key success factor.





## Promoting Female Village Bank Leaders

**Country:** Laos

**Project:** Supporting MF in Laos' rural areas

**Org.:** GIZ, BMZ, DFAT

**Duration:** 2019 – 2021 (phase V)

**Target group:** Rural women and men

**Objective:** Better financial services for women and men in rural areas through more stable institutions, better financial education and an improved legal framework.

## Further information

- [Short film](#) about the overall project (2016)
- General [project description](#)
- [Study](#) on rural finance in Laos (2014)

## Contact

- Stefan Wenske, [Stefan.wenske@giz.de](mailto:Stefan.wenske@giz.de)





## Developing a Women's Agent Network

**Country:** Jordan

**Project:** Closing the Gap:

Women Empowerment through Digital Financial Services

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 8/2019

**Target group:** Women-led MSMEs

**Objective:** To advance the financial and economic inclusion of women in Jordan through digital solutions.

## Project description

In an effort to advance the financial and economic inclusion of women in Jordan through digital solutions, the project tried to build a mobile money agent network for women in Jordan based on the hypothesis that more women would use digital financial services if their main point of interaction was a woman. To achieve this objective, the following activities were conducted:

- The project **reached out to over 40 organizations working with women entrepreneurs in Jordan** and hosted a series of stakeholder engagement events in order to identify eligible women. The project then built on the already existing women-networks of some of these organizations.
- Multiple **meetings with digital financial service providers** were organized to gauge their interest, define respective roles and responsibilities and to follow-up on generated agent leads.
- **Regular meetings with the Central Bank of Jordan** were held to ensure regulatory compliance and the buy-in of the regulator.
- Extensive financial literacy and agency banking training materials specifically tailored for women were developed and **40 women were identified and trained as trainers**.
- The women trainers **organized so-called “kitchen-meetings”**, in which they convened other women of their communities at their homes to discuss digital finance and financial literacy issues. In partnership with community-based organizations, NGOs and other GIZ projects, **in-depth training sessions were conducted for women entrepreneurs** who could potentially become agents. Questionnaires and checklists were developed to determine eligibility and levels of interest by the participants.
- **A corresponding e-learning course was developed** to allow for wider and cost-efficient reach.
- Training outreach as well as knowledge increase was measured using Kobo Toolbox, an **electronic monitoring tool**.

## Activities



Capacity Development



Financial Institutions



Social Norms



Media & Digital



Financial Literacy



Government / Regulator



Financial Support



Other





## Developing a Women's Agent Network

**Country:** Jordan  
**Project:** Closing the Gap: Women Empowerment through Digital Financial Services  
**Org.:** GIZ, BMZ  
**Duration:** 7/2018 – 8/2019  
**Target group:** Women-led MSMEs  
**Objective:** To advance the financial and economic inclusion of women in Jordan through digital solutions.



## Results

40

Women educators were identified and trained to foster peer-to-peer learning among women around the topic of digital financial literacy

213

Women were identified as potential mobile money agents

1,090

Women were reached through 116 in-person training sessions



The training course was also taken up by several partner organisations for their internal onboarding and training programs (e.g. Jordan River Foundation, one of Jordan's largest NGOs)

6,839

Women participated in the five-module e-learning course by the end of the project

76%

Increase of knowledge of trained women





## Developing a Women's Agent Network

**Country:** Jordan

**Project:** Closing the Gap: Women Empowerment through Digital Financial Services

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 8/2019

**Target group:** Women-led MSMEs

**Objective:** To advance the financial and economic inclusion of women in Jordan through digital solutions.



## Challenges and responses

### Challenge

At the beginning, **interest of women to become agents was very low** as the concept of mobile money was still very new and unknown in Jordan.

### Response

**Training materials were developed** to increase awareness around the benefits and potential of mobile money

### Challenge

Given the generally low uptake and usage rates of mobile money at the time of the project implementation, **transaction fees for agents were relatively small**, so that becoming an agent hardly paid off.

### Response

**Incentives** in the form of hardware equipment (smart tablets), and capacity building were provided.

### Challenge

Given the then nascent nature of mobile money in the country, **financial service providers had other business priorities** and focused on engaging with high liquidity businesses as potential agents.

### Response

To support the general uptake and usage of mobile money in Jordan, the project **changed its orientation** to focus more on digital financial literacy trainings and awareness creation.

### Challenge

**It was difficult to find women-led businesses which qualified for agents** as by Central Bank regulation, agents have to have commercial business licenses, while most women businesses in the country operate informally and may be home-based.

### Response

The project **targeted specific sectors** (for example, cafés, beauty salons, and pharmacies) that presented a higher number of formal women-led businesses.

The short time of the programme also prevents a deeper engagement with the family and community of the participating entrepreneurs, which would be required to create a truly supportive environment for the participating women.

Project duration was extremely short with only one year from start to end.

## Limitations

Early stage of digital finance in Jordan

Short project duration





## Developing a Women's Agent Network

**Country:** Jordan

**Project:** Closing the Gap: Women Empowerment through Digital Financial Services

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 8/2019

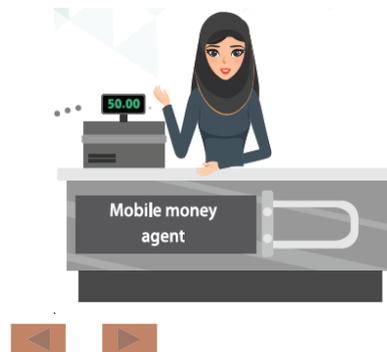
**Target group:** Women-led MSMEs

**Objective:** To advance the financial and economic inclusion of women in Jordan through digital solutions.



## Success factors

- **Kitchen meetings:** The so-called “kitchen-meetings” where women hosted other women from their communities in their homes to discuss certain topics proved very effective in building trust and creating a safe space for personal discussions around finance.
- **Building on existing networks:** Building on already existing women’s organisations and networks saved a lot of time in identifying suitable women for the project.
- **Cooperation with other projects:** Cooperating with other GIZ projects allowed for synergies and learning transfers.
- **Good working relationship with regulator:** Good connections to the Central Bank of Jordan allowed for a transfer of knowledge to the regulator which subsequently influenced regulatory evolution.
- **Consistent approach:** Women’s economic empowerment played a role all throughout the project: For instance, the e-learning course was developed by a women-led start-up.





## Developing a Women's Agent Network

**Country:** Jordan

**Project:** Closing the Gap: Women Empowerment through Digital Financial Services

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 8/2019

**Target group:** Women-led MSMEs

**Objective:** To advance the financial and economic inclusion of women in Jordan through digital solutions.



## Further information

- [Factsheet](#) of the project
- Blogpost: [Closing the Gap: Women Empowerment through Digital Financial Services in Jordan](#) (July, 2018)
- [Kobo toolbox](#) (free and open source tools for field data collection in challenging environments)

## Contact

- Byoung Hwa-Hwang, [byoung.h.hwang@gmail.com](mailto:byoung.h.hwang@gmail.com)
- GIZ: [sv.fse@giz.de](mailto:sv.fse@giz.de)



Click [here](#) to listen to Byoung Hwa-Hwang talking about the rationale behind the project.



Click [here](#) to listen to Byoung Hwa-Hwang talking about the challenges encountered in the project.





## Increasing young women's employability

**Country:** Yemen

**Project:** Increasing young women's employability

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 5/2019

**Target group:** Vulnerable young women aged 15 - 35

**Objective:** To increase young women's employability through vocational training, financial and business development skills



## Project description

In Yemen, social norms are restricting women from access to the labour market, training opportunities and financial services. With the outbreak of the civil war in 2015 labour market opportunities for women deteriorated further as fewer jobs were available. At the same time, the necessity of women working and thereby contributing to the family income (and sometimes survival) has increased. Consequently, this project, which was integrated in a broader GIZ project on improving youth employability, aimed at increasing young women's employability through training them in craft skills, financial literacy, business development services and development skills, as well as in information services in three cities (Sana'a, Ibb and Aden).

- A **survey** amongst the target groups was conducted in order to collect socio-economic data, establish training needs and interests as well as pre-qualifications. The survey also established if the women were encouraged or not by their families to work.
- Based on the survey results, four **local NGOs were selected** to implement different training courses.
- A **training package was designed** consisting of “general skills development” (e.g. communication, self-confidence, decision-making, etc.), financial education, vocational training (with recognised training institutions providing for recognised certifications) and business development.
- Participating women could **choose the profession they wanted to learn** (e.g. hairdressing, nursing assistant, pastry-and sweets-making, wedding photography).
- After the training courses, participants **received a toolkit containing the basic equipment** needed to start their own business in their field of training.

## Activities



Capacity Development



Financial Institutions



Social Norms



Media & Digital



Financial Literacy



Government / Regulator



Financial Support



Other





## Increasing young women's employability

**Country:** Yemen

**Project:** Increasing young women's employability

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 5/2019

**Target group:** Vulnerable young women aged 15 - 35

**Objective:** To increase young women's employability through vocational training, financial and business development skills

## Results

296

Women participated in the trainings

261

Participating women opened their own bank account

228

Women started their own business or obtained a job (e.g. in local hospitals)



All participating women gained in self-confidence and personal financial management skills





## Increasing young women's employability

**Country:** Yemen

**Project:** Increasing young women's employability

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 5/2019

**Target group:** Vulnerable young women aged 15 - 35

**Objective:** To increase young women's employability through vocational training, financial and business development skills

## Challenges and responses

### Challenge

Some of the women **did not have a valid ID** to open a bank account.

### Response

The project **supported them in the process of obtaining their own ID.**

### Challenge

Participating women were mostly extremely poor and **could not compile the funds needed** to start their own small business.

### Response

The project contacted local companies and different other programmes to **provide starter-kits with tools** for the beneficiaries.

### Challenge

The on-going conflict in Yemen and consecutive **travel restrictions** made project management and follow-up difficult.

### Response

The **hiring of local consultants** to follow up the project on-site alleviated the situation.

### Challenge

**Weak managerial and supervisory skills** by project partners slowed-down some activities.

### Response

Local consultants were tasked to support partner organisations. Also, **training in the areas of monitoring and reporting** was provided to the partners.

The project did not pro-actively address the issue of social norms. Some of the women who wanted to participate in the project could not find a job or create their own businesses due to restrictions imposed by their families.

Due to the short project duration, no impact evaluation was done. The effects on the participating women's lives, their agency, their relationships etc. was not measured.

There was no follow-up after the end of the project, forsaking the possibility to learn about the sustainability of the activities or to provide further support or mentorship to the participating women.

## Limitations

**Social norms not addressed**

**No impact assessed**

**No follow-up after project ended**





## Increasing young women's employability

**Country:** Yemen

**Project:** Increasing young women's employability

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 5/2019

**Target group:** Vulnerable young women aged 15 - 35

**Objective:** To increase young women's employability through vocational training, financial and business development skills

## Success factors

- **Combination of different training areas:** The combination of different training areas contributed to the project's success. Participating women not only gained professional skills in their area but also learned how to be and appear more self-confident, how to manage their money, how to gain access to and make use of financial services, and how to start, manage and develop their businesses.
- **Hiring of external, local consultants:** External consultants were hired to monitor the activities. They followed all activities very closely and promptly reacted on any problems.
- **Beneficiaries' feedback:** The consultants built close relationships with the beneficiaries and encouraged them to give honest feedback on the trainings received (which contradicts cultural norms as in Yemen, women would usually not comment critically on benefits received). Beneficiaries' feedback was critical to improve the quality and relevance of the trainings and further improved the self-confidence of participants. As one participant put it: "This is the first time I feel that I have the right to comment."
- **Personal engagement in the project:** The people in charge of the project believed in it and its relevance – and thus personally engaged in solution-finding for every problem encountered (see example of the fundraising for the provision of toolkits).
- **Locally recognised training institutions:** Trainings were implemented by locally recognised training institutions with a lot of experience in their fields.





## Increasing young women's employability

**Country:** Yemen

**Project:** Increasing young women's employability

**Org.:** GIZ, BMZ

**Duration:** 7/2018 – 5/2019

**Target group:** Vulnerable young women aged 15 - 35

**Objective:** To increase young women's employability through vocational training, financial and business development skills



## Further information

- [Programme factsheet](#)

## Contact

- Ahmed Alzamzami: [ahmed.al-zamzami@giz.de](mailto:ahmed.al-zamzami@giz.de)



Click [here](#) to listen to Ahmed Alzamzami talking about the success factors for the project.



Click [here](#) to listen to Ahmed Alzamzami recounting the success story of a project participant.





## Banking female microbusiness owners

**Country:** Nigeria

**Project:** The ReachHER project

**Org.:** Rich Oak, GIZ

**Duration:** 2018 - 2020

**Target group:** Unbanked female microbusiness owners

**Objective:** To enhance financial inclusion and economic empowerment of unbanked businesswomen



## Project description

The ReachHER Project is being implemented by RichOak, a partner organisation of GIZ in Nigeria, with the goal of enhancing financial inclusion and economic empowerment of unbanked businesswomen. The project was piloted with 200 women in Kabusa village, a fast-growing community near Abuja with no banks at that time.

- The project officers **first approached community leaders** (village chief and women leader) to seek their endorsement and support for the project.
  - They then did a **baseline survey**, and selected 150 women for training in financial literacy.
  - Prior to the training, a **needs assessment** was conducted.
  - Additionally to the training, **interest-free micro-loans were disbursed** to 63 women (N20,000 each – corresponding to 43 EUR) who showed willingness and capacity to grow their businesses.
  - To empower the women to build up their own capital for further growing their businesses, **they became part of savings groups** with daily contributions of N200 (approx. 43c) a day. After about 3 months they would thus have repaid their loan with the savings and could then **use any further savings for future investments**.
  - **All transactions are digitally tracked**, thereby allowing women to **build a credit history** with Rich-Oak.
  - In addition to loans and savings services, **insurance and pension products are also offered** through partner insurance and pension companies.
- It is planned to use the learnings from the pilot and scale it up to 20,000 women by 2025.

## Activities



Capacity Development



Financial Institutions



Social Norms



Media & Digital



Financial Literacy



Government / Regulator



Financial Support



Other





## Banking female microbusiness owners

**Country:** Nigeria

**Project:** The ReachHER project

**Org.:** Rich Oak, GIZ

**Duration:** 2018 - 2020

**Target group:** Unbanked female microbusiness owners

**Objective:** To enhance financial inclusion and economic empowerment of unbanked businesswomen

## Results





## Banking female microbusiness owners

**Country:** Nigeria

**Project:** The ReachHER project

**Org.:** Rich Oak, GIZ

**Duration:** 2018 - 2020

**Target group:** Unbanked female microbusiness owners

**Objective:** To enhance financial inclusion and economic empowerment of unbanked businesswomen



## Challenges and responses

### Challenge

**Data collected was erroneous** at the beginning.

### Response

A **data collection software and app** was developed to capture all data on a continuous basis.

### Challenge

Some women thought the loan would come from the government and refused to repay it.

### Response

**Further information** on the origins of the loan and the duty to repay was passed on, and stricter procedures were put in place.

### Challenge

Some women **asked for the money to be disposed on their husband's bank account** as they did not have their own, hinting towards a possible misallocation of funds towards the men rather than the women.

### Response

**Cash was handed out instead of money transfers.** Repayments were still registered digitally in order to build up a credit history.

### Challenge

**Savings discipline decreased after around 3 months** and rather than continue saving to build up their own business capital, women preferred to apply for further loans.

### Response

The **daily savings amount was doubled** so that already after 3 months of saving, some capital was assembled additional to the loan repayment. Parallely, the **target group was adapted** to women with more stable economic activities.

### Challenge

**Covid-19** caused the country to go into official lockdown, markets closed, and participating women struggled to repay their loans.

### Response

Rich Oak decided to halt loan collection.

This was a pilot project in a limited project area, thereby limiting its reach.

Impact on the women, their lives and relationships was not measured.

## Limitations

Limited reach

No impact assessed





## Banking female microbusiness owners

**Country:** Nigeria

**Project:** The ReachHER project

**Org.:** Rich Oak, GIZ

**Duration:** 2018 - 2020

**Target group:** Unbanked female microbusiness owners

**Objective:** To enhance financial inclusion and economic empowerment of unbanked businesswomen



## Success factors

- **Getting local leaders involved from the beginning:** The official endorsement of village chiefs and women leaders facilitated the project, motivated women to participate and reduced potential resistance of participants' husbands. Moreover, some of the challenges faced could be resolved via them as it was easiest for them to talk to their communities.
- **Doing a thorough needs assessment:** In addition to a baseline which would provide the basic facts, the organisation wanted to understand "how the minds of the people work", how they understand money, how they use it in their day to day lives, if they actually see a need for the services offered and are interested in using them, etc. thereby being able to tailor the project to the participating women's needs.
- **Taking the time to build trust:** One of the major issues that became apparent during the needs assessment was a lack of trust in financial institutions. Through the maintenance of **a consistent relationship with the communities**, new trust could be built over time.
- **Using a savings model:** The savings model used allowed women to build up their own business capital all while installing positive saving habits which could benefit them in the long term.
- **Offering a combination of relevant services:** Rich Oak partnered with providers of microinsurance and pension to offer a range of relevant financial services to their participants.
- **Using the gender of your project officers wisely:** Most project officers were female. They were the ones interacting with the woman's leader and the women on the ground. However, when it came to talking to male community leaders, male project officers came along.





## Banking female microbusiness owners

**Country:** Nigeria

**Project:** The ReachHER project

**Org.:** Rich Oak, GIZ

**Duration:** 2018 - 2020

**Target group:** Unbanked female microbusiness owners

**Objective:** To enhance financial inclusion and economic empowerment of unbanked businesswomen



## Further information

- [Short film on the ReachHer Project](#) (4 minutes)
- [Short film on success stories from the project](#) (2 minutes)
- [Youtube channel](#) with further short video clips
- Website of Rich Oak: <https://rich-oak.org/>

## Contact

- GIZ: Jennifer Seydel, [jennifer.seydel@giz.de](mailto:jennifer.seydel@giz.de)
- Rich Oak: [reachher@rich-oak.org](mailto:reachher@rich-oak.org)



Click [here](#) to listen to Fanto Foday, the project manager, talking about what is special about their approach.



Click [here](#) to listen to Fanto Foday talking about the changes they observed with their participants.





## New proposition for women-led MSMEs

**Country:** Kenya

**Project:** Creating better banking experiences for women-led enterprises in Kenya

**Org.:** Women's World Banking (WWB) and KCB

**Duration:** 2017 – 2019

**Target group:** Women-led MSMEs in Kenya

**Objective:** Optimizing financial and non-financial services for women-led MSMEs



## Project description (1/2)

WWB partnered with KCB, the largest Kenyan bank with a strong commitment to serve the women's market, in order to reduce the financing gap between men- and women-led businesses. Together they looked at their administrative data, talked to bank staff at all levels, and held focus group discussions with customers and potential customers (both male and female) to identify concrete business challenges and customer needs. Based on these, a multipronged proposition was developed. It was piloted in 5 branches in April 2017, expanded to 5 additional branches in October 2017, and had been rolled out to 207 branches by the end of 2020.

The proposition consists of four primary components.

- **Development of a relationship management model:**
  - As women wanted a dedicated point person who understands their business, whom they can trust and who can respond to both their business and personal financial needs, MSME bankers were transformed into relationship managers with a comprehensive view of customers' businesses and needs.
  - During the pilot stage, 78 staff were trained in relationship management. Trainings were later rolled out via KCB's training academy to a total of 566 staff members.
  - Training topics included approaching and understanding customers, communicating effectively, selling and cross-selling and following up.

## Activities



Capacity Development



Financial Institutions



Social Norms



Media & Digital



Financial Literacy



Government / Regulator



Financial Support



Other





## New proposition for women-led MSMEs

**Country:** Kenya

**Project:** Creating better banking experiences for women-led enterprises in Kenya

**Org.:** Women's World Banking (WWB) and KCB

**Duration:** 2017 – 2019  
**Target group:** Women-led MSMEs in Kenya

**Objective:** Optimizing financial and non-financial services for women-led MSMEs



## Project description (2/2)

- **Implementation of a new cash flow-based credit assessment methodology:**
  - KCB changed their credit assessment methodology from a traditional collateral, business account turnover and audited financial statements (which the majority of women-owned MSME didn't have) to a cash-flow based credit assessment methodology.
  - Relationship managers visited customers' businesses and thereby gained a deeper understanding of them. At the beginning, field coaches supported them.
  - Additionally, credit panels at branch level were initiated.
- **Upgrading of non-financial business support services**
  - WWB and KCB analysed the services of KCB's Biashara ("business") Club, which provides business support via seminars, workshops, networking events, etc.
  - They identified gaps and opportunities in the curriculum, outreach and delivery and included more information on practical business challenges such as taxation, regulation, personal finances as well as additional access to networks.
- **Cultivation of a strategic gender focus**
  - Participating bank staff were trained on gender, focusing on creating awareness for unconscious bias and how it affects which customers bankers target and how they manage them. Topics further included why and how to focus on women customers.
  - KCB updated its core banking system to track whether businesses were women-owned or -led.
  - These data fields are now mandatory, enabling bank staff to understand their gender performance.

## Activities





### New proposition for women-led MSMEs

**Country:** Kenya  
**Project:** Creating better banking experiences for women-led enterprises in Kenya  
**Org.:** Women's World Banking (WWB) and KCB  
**Duration:** 2017 – 2019  
**Target group:** Women-led MSMEs in Kenya  
**Objective:** Optimizing financial and non-financial services for women-led MSMEs



### Results (as of 12/2019; when compared to 2017)



Participation increase in decision-making on business growth, finances, employees and inventory for women-led businesses.



Increase in Net Promoter Score, the likelihood of recommending KCB to others



Increase in awareness of Biashara club. Membership of women-led MSME clients went from 25% to 38%



New loans disbursed under the new proposition with a value of 98mio USD and an NPL of only 1.5%



Accounts opened with deposits worth 82 mio USD.



Growth of MSME loan portfolio to women-led businesses in branches with new proposition



Impact on women-led businesses:

- 10% annual average growth rate of 70% of bigger businesses
- Increase in median profits: 17% in good months, 10% in bad months





## New proposition for women-led MSMEs

**Country:** Kenya

**Project:** Creating better banking experiences for women-led enterprises in Kenya

**Org.:** Women's World Banking (WWB) and KCB

**Duration:** 2017 – 2019

**Target group:** Women-led MSMEs in Kenya

**Objective:** Optimizing financial and non-financial services for women-led MSMEs



## Challenges and responses

### Challenge

At the beginning, KCB was **not collecting sex-disaggregated data** on their clients, making it impossible to know their gender performance and to do something about it.

### Response

As a first step, focus was put on changing the systems so as to **make sex-disaggregated data collection part of the usual process.**

### Challenge

Bankers at the branch level weren't focused on broadening their loan client base because their attention was on multiple other tasks, such as loan renewals, opening accounts or handling customer inquiries.

### Response

KCB created a dedicated salesforce whose goals were consistent with the goals of the new proposition to broaden their loan client base.

### Challenge

Early on in the project, there was a certain **disconnect between the credit risk staff at headquarters** (where loan applications were approved) **and the branch staff** (where applications were prepared).

### Response

**Credit panels at the branch level** were initiated to support rigorous credit assessments and **credit risk staff were included where possible** to ensure applications met their standards.

## Limitations

**Systemic disruptions affecting potential impact**

In year two of the project (2018), several significant systemic disruptions (e.g. economic disruptions related to elections, regulatory changes) affected the project and limited the potential impact it could have had.

**Focus of the project limited to proposition development**

The project focused on the development of a new proposition for women-led MSMEs with a financial service provider. The new proposition had to make business-sense and could not include too costly non-financial services, trainings or awareness raising campaigns. It also had to be limited to the reach and range of the financial service provider and did not, for instance, touch on the overall framework conditions for WFI.





## New proposition for women-led MSMEs

**Country:** Kenya

**Project:** Creating better banking experiences for women-led enterprises in Kenya

**Org.:** Women's World Banking (WWB) and KCB

**Duration:** 2017 – 2019

**Target group:** Women-led MSMEs in Kenya

**Objective:** Optimizing financial and non-financial services for women-led MSMEs



## Success factors

- **Strong business case:** KCB saw a strong business case for improving the offer for women-led businesses as only 22% of borrowers were women and only 9.6% of SME account holders had loans. Additionally, KCB is a major African commercial bank with a strong commitment to serve the women's market.
- **Confirmation of business case through close monitoring:** The close monitoring of numbers during the pilot phase of the new proposition allowed the bank to confirm the business case early on.
- **Strong partnership:** WWB and KCB had multiple regular touch points and a relationship that went beyond the collaboration on the project. For instance, several of KCB's staff members also attended WWB's Leadership & Diversity for Innovation Programme. This contributed to the good working relationship between the two institutions and increased trust and commitment on both sides.
- **Experimenting, testing, rolling out:** The design methodology of testing and iterating the models and techniques in a few branches and then incorporating improvements and rolling it out to more branches proved to be successful.
- **Multipronged approach:** The multipronged approach of the new proposition responded to various needs women had expressed, thereby attracting a wide range of women entrepreneurs with varying needs.
  - The relationship model with one unique contact point at the bank was a game changer as it brought bank staff much closer to the clients they were serving.
  - The cash-flow-based lending methodology opened up the loan business for a huge number of clients who were previously excluded.
  - The non-financial services component allowed women to network more, share experiences and gain skills and confidence.
  - The provision of gender training and implementation tools (e.g. sales scripts) to bank staff proved to be a simple but powerful mechanism for increasing outreach to women.





## New proposition for women-led MSMEs

**Country:** Kenya

**Project:** Creating better banking experiences for women-led enterprises in Kenya

**Org.:** Women's World Banking (WWB) and KCB

**Duration:** 2017 – 2019

**Target group:** Women-led MSMEs in Kenya

**Objective:** Optimizing financial and non-financial services for women-led MSMEs



## Further information

- Recording of a [webinar](#) on the project (1 hour, December 2020)
- [Article](#) on lessons from this and a similar project (written at the midpoint of implementation, September 2018): Lessons in Change Management from KCB Bank and Diamond Bank to Better Serve Women-led Enterprises
- [Blog post](#) on the research findings on the project (November 2020): New evidence on how to empower women-owned businesses in Kenya
- [Research report](#) on the effectiveness and outcomes of the project (November 2020): Empowering MSMEs: Creating Better Banking Experiences for Women-Led Enterprises in Kenya

## Contact

- Women's World Banking, Angelika Mendes-Lowney: [info@womensworldbanking.org](mailto:info@womensworldbanking.org)
- KCB: Naomi Ndele, Head, SME Banking and Agribusiness: [info@kcbgroup.com](mailto:info@kcbgroup.com)



Click [here](#) to listen to Naomi Ndele from KCB, talking about the business opportunity the new proposition presented for KCB.



Click [here](#) to listen to Andy Woolnough from WWB, highlighting key take-aways from the project.





## Central Bank of Egypt: Promoting a gender-inclusive financial system

The Central Bank of Egypt (CBE) has taken up the promotion and coordination of a gender-inclusive financial system as one of its priorities. Their first step was to initiate a process to **collect gender-disaggregated supply-side data**:

- The CBE issued guidance to banks to collect and report gender-disaggregated data using a unique identifier (national ID).
- In early 2018, the CBE started to formulate a strategy for collecting and analysing gender-disaggregated supply-side data. The aim was to create a baseline for tracking progress towards financial inclusion goals and establish an evidence base for more timely and targeted policy interventions.
- A unified definition of women-owned business was issued by CBE's Board of Directors in July 2018 and circulated to banks (for data collection purposes).

→ **The CBE has become the first regulator in the MENA region to have gender disaggregated data.**

**Additionally, several policy reform efforts to promote WFI have been initiated:**

- The CBE collaborated with the Egyptian Money Laundering Combating Unit (EMLCU) to develop **new Customer Due Diligence (CDD) procedures** dedicated for mobile payment service customers in order to allow the inclusion of more unbanked and underserved customers by providing an alternative to informal channels.
- The CBE studied the regulatory framework to facilitate **digitization of the Village Savings and Loans Associations (VSLAs)** – in collaboration with the National Council for Women in Egypt and UN Women.
- As microfinance is one of the most successful channel to reach women in Egypt (around 70% of microfinance clients in Egypt are women), the CBE **launched a microfinance initiative** that incentivized banks to lend to microfinance institutions (MFIs) and NGOs providing microfinance.



The full case study by AFI can be found [here](#).





## FIND: Research on the financial health of refugees

Finance in Displacement (FIND) is a research project that seeks to understand how refugees manage their financial and economic lives in the context of protracted displacement. In Jordan and Kenya, the project is facilitated by the German Federal Ministry for Economic Cooperation and Development (BMZ). As half of the refugees interviewed were women, important findings related to the financial health of women refugees could be generated:

- Refugees often don't have access to basic financial services. For instance, in Kenya, refugees are not allowed to have mobile money accounts, which is an essential commodity in Kenya. For men, it is usually easier to circumvent this barrier by using their personal networks (e.g. asking a Kenyan friend to open an account in their name for them), while women often don't have access to such networks.
- The biggest barrier to financial health is insufficient income to meet basic needs (rent and food).
- Important factors contributing to the financial health of refugees are:
  - **access to social networks**
  - **social skills**
  - **language skills** (essential to ask about rights, to find a job)
- Women in these contexts are particularly challenged as they are more bound to home, have less access to social networks and less possibilities to learn the local language. For women with young children it is even more difficult due to childcare responsibilities.

**To increase the financial health of refugee women, beyond simple access to financial services, it is important to invest in language training, social skills and network building as well as to address legal barriers that make it difficult for refugees to work and run businesses.**



Read more about FIND and their insights [here](#).



Listen to [Julie Zollmann & Swati Mehta](#) sharing their experiences



Financial management in a context of displacement looks different:

- Managing money in this context is mostly about managing risks. Accumulating wealth or investing is not on the agenda.
- Borrowing and debt is mostly a survival necessity (to meet expenses for food and rent) and does not reflect poor planning or negative financial choices.
- Women would like to save and join savings groups but often cannot due to lack of income.





## A2ii (global): Empowering supervisors to improve women's access to insurance

The Access to Insurance Initiative (A2ii) has recently set up the 'Empowering supervisors to improve women's access to insurance' project, aiming at providing insurance supervisors with the knowledge and tools needed to create framework conditions that facilitate better access to high-quality insurance for women. The project will focus on four main activities:

### 1. Research on women's access to insurance, the effect of Covid-19 and the role of insurance supervisors

Research will be conducted to take stock of barriers and potential solutions to increasing women's access to insurance. A particular focus will lie on the effect of the Covid-19 pandemic on women and their insurance needs.

### 2. Mainstreaming gender in A2ii's core activities

The A2ii will analyse its core activities and identify the main steps needed for a systematic integration of a gender lens across them. The result of the analysis will lead to a gender mainstreaming strategy for the A2ii.

### 3. Supervisory training on women's access to insurance and empowerment of women insurance supervisors as leaders

A2ii will intensify its collaboration with its partner Women's World Banking by increasing its scholarship program for insurance supervisors to participate in the *Leadership and Diversity Program for Regulators*. By training more insurance supervisors on leadership skills and supporting them intensively during the preparation and implementation of a policy initiative serving the women's market, the objective is to initiate change in selected countries that benefits previously underserved women.

### 4. Advocacy among supervisors

Currently, the number of insurance supervisors who have policy initiatives targeted at improving women's access to insurance is limited and interest in the topic is relatively low. Consequently, this intervention will work in parallel with A2ii's other advocacy interventions and activities such as 'A2ii-IAIS' dialogues, Inclusive Insurance Innovation Labs and other activities will work with insurance supervisors and regulators to actively contribute to improve access to insurance for women.





## Flow: Helping women mobile money agents grow incomes

**Flow**, an inclusive fintech company with operations in Uganda, helps women mobile money agents increase incomes through growth-focused business loans.

- Flow entirely eliminates one of the most prevalent barriers to the financial inclusion of women-led/owned businesses: collateral requirements. Flow leverages business related data (mobile money transactions) to provide growth enhancing e-money working capital and does not require any collateral.
- All biases which often plague traditional models are eliminated as credit appraisals entirely rely on data (rather than human subjective assessments) and gender is not part of the algorithm.
- The difference of average loan sizes for women (US\$ 312) and men (US\$ 317) is marginal at 1.5%; the same applies for repayment rates.

### Tangible results for women entrepreneurs

- 42% of Flow's customers are women.
- On average, they have increased incomes by 40% over 6 months.
- Flow's e-money loans have helped Flow's women customers to generate US\$ 1,275 on average per year
- Flow has helped female agents to sustain incomes throughout the Covid-19 pandemic, see [FinDev Gateway blog](#).



Watch a 1,5 minutes Flow customer testimonial by clicking [here](#).



For detailed Flow user stories click [here](#).





## GIZ Myanmar: Financial Literacy Trainings for Female Farmers

In the Magwe region in Myanmar, due to the work migration of many men, female-headed households are common, with the women managing the family and small agricultural activities. The GIZ Sustainable Agricultural Development and Food Quality Initiative (SAFI) programme works with some of these female farmers to increase their productivity. Realising their poor financial management skills and the low levels of financial inclusion, the SAFI programme cooperated with the GIZ Banking and Financial System Development (BFSD) programme to design and implement Financial Literacy trainings for their beneficiaries in order to improve their financial management and bankability.

Together they identified potential trainers in the agricultural associations they were partnering with (e.g Myanmar Coffee Association (MCA), Myanmar Fruit, Flower and Vegetable Producers and Exporters Association (MFVP), Myanmar Sesame Farmers Association (MySFA) and Organic Roots in Myanmar (ORM). Women from partner associations were instructed on the training contents and methodology by a female master trainer, who also supported them during follow-up coaching sessions. Having a female master trainer and female trainers was considered one of the activity's success factors.

Training contents focused on the basics of income and expenses, profitability, cashflow management and record keeping for seasonal as well as perennial crops depending on the geographical situation. Cashflow statements were designed, which can be used as supporting documents when applying for loans with microfinance institutions. In order to assess their knowledge and skills and gauge their interest, each training was preceded by a pre-meeting with some of the participants. Each training was tailored to the target group and their respective agricultural activities, making it as relevant as possible for them.

As many of the participating women had a low level of formal education, the training contents were kept very basic and supported by pictures and practical examples. Trainers were mostly from the same cultural groups as the participants, easing communication.

Attendance and training schedules did not seem to be a problem for women as they were deciding their own schedule. Women with small children simply brought them along to the training, see picture on the right.

After these first positive experiences, the programme was also asked by other GIZ projects (e.g. Skills for Employment in Northern Shan (SENS)), and by Non-Government Organizations (e.g. Myanmar Agricultural Network (MAN) Grow Asia) to implement similar trainings for their (mostly female) beneficiaries.





## GIZ Vietnam: Insurance for low-income women

The Regulatory Framework Promotion of Pro-poor Insurance Markets in Asia (RFPI Asia) programme seeks to improve access to insurance for the poor, extremely poor, and at-risk population in Indonesia, the Philippines and Vietnam by building the capacities for insurance regulation and supervision and by promoting the development of innovative insurance solutions for the low-income sector. Its main goal is to cover four million beneficiaries and 50,000 MSMEs with new climate risk insurance products. 50 percent of these should be women.

In Vietnam, the Vietnamese Women’s Union (VWU), a social-political mass organisation with more than 19 million women members across Vietnam is an important strategic partner. They are member of the national taskforce and actively promote the interests of low-income women. For instance, they advocate for gender disaggregated data collection and reporting as this is one of the main issues the programme faces in Vietnam.

Due to the VWU’s extended and structured network that can effectively reach a large number of women, they are also a key partner for strengthening women’s financial capabilities in the area of micro-insurance. For instance, in in 2019 and 2020, they conducted six training of trainer courses with a total of 560 participants (mainly local women’s union staff and members, and centre leaders) and two communication campaigns.

Having an experienced local partner with a large women’s network on board, largely facilitates GIZ’s work in this area.



You can watch a video on the cooperation with VWU [here](#).



You can read more about the overall project [here](#).





## Overview

In this section, you will find:

- Links to [organisations and programmes](#) where you can get further support
- A WFI glossary with [financial inclusion related terms](#) and [gender related terms](#)
- A list of [acronyms](#)





## Where to learn more and get support (1/2)

### Organisations and networks specialised on WFI:

- [FinEquity](#) is a global community of over 1500 researchers, practitioners, policymakers, and donors working on WFI globally, hosted by CGAP.
- [Women's World Banking](#) conducts research, implements projects, and offers trainings around WFI
- The [Center for Financial Inclusion](#) (CFI) is an independent global think tank specialised on inclusive financial systems
- The [Financial Alliance for Women](#) is a members' network of financial organisations dedicated to championing the female economy.
- The [Alliance for Financial Inclusion](#) (AFI) is a policy leadership alliance owned and powered by members with the common objective of advancing financial inclusion. AFI has a dedicated [workstream on gender inclusive finance](#)

### Newsletters:

- Monthly [FinEquity newsletter](#) with summaries of FinEquity discussions, reading lists, links to recent and upcoming webinars, and more.

### Discussion or Working groups:

- With the FinEquity Dgroups list-serve you can participate in discussions, ask questions, share updates and connect with peers around specific topics related to WFI. You can find all information needed for signing-up [here](#).
- The Financial Alliance for Women facilitates various working groups related to WFI. You can find more information [here](#).





## Where to learn more and get support (2/2)

### Trainings and Mentoring Programs:

- WWB's [Leadership and Diversity Programs](#)
- Financial Alliance for Women's [All Stars Academy](#) is a learning program targeted at financial services professionals to help them develop the tools they need to serve women effectively.
- Financial Alliance for Women is offering [mentoring programs](#) related to women-focused customer programs, and internal diversity and inclusion initiatives.

### Individual support:

- At the monthly [GIZ Helpdesk](#), GIZ colleagues can present a specific challenge they are facing in their work on WFI and get advice from other colleagues in a brainstorming session. For more information, contact the GIZ Women's Economic Empowerment (WEE) team at: [wee@giz.de](mailto:wee@giz.de).
- The Financial Alliance for Women is offering monthly [Ask the Expert sessions](#) on different topics where members can ask experts on any aspect of their initiatives they need help.
- FinEquity is offering peer review for members regarding new research, publications or other knowledge products they are producing. For more information contact [FinEquity@cgap.org](mailto:FinEquity@cgap.org).



If you or your organisation are also offering something which should be featured here, please contact us at [sv.fse@giz.de](mailto:sv.fse@giz.de)





## Glossary: Financial Inclusion Terms (1/2)

Term	Definition
Access	The availability of financial services. Financial services are accessible if they are physically accessible (i.e. nearby), affordable and appropriate to users' needs. Given the difficulty of measuring access per se, usage is often used as a proxy, but it is not the same.
Agents	In the context of digital financial services, mobile money agents play a key role in engaging customers and bringing them into the formal financial system. Agents function as 'human touch points' between financial service providers and their customers. Contracted by the mobile payment service providers, the agents' primary role is to register individuals, as well as to facilitate deposits.
BDS	A wide array of services, both strategic and operational, aimed at improving the performance of an enterprise and its access to markets.
Cash transfers	Cash transfers are welfare payments to individuals by governments or NGOs. These are often conditional on the individual meeting certain criteria (conditional cash transfers).
Central Bank	A public institution that issues the currency, acts as the lender of last resort in the financial system and controls the interest rate. The central bank is also the regulator and supervisor of banks and other financial institutions and may play a role in the formulation of financial policy.
Demand side	Individuals, companies and other organisations that use financial services.
Digital channels	Digital channels refer to a range of digital systems, including the internet, mobile phones, ATMs, POS terminals, and electronically enabled cards.
Digital financial services	A broad range of financial services accessed and delivered through digital channels, including payments, credit, savings, remittances, and insurance
Financial Inclusion	Financial inclusion means that individuals and businesses have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance – delivered in a responsible and sustainable way.
Financial System	The complete set of institutions – including banks, insurance companies, payments networks, asset managers and exchanges – that, amongst other things, allows individuals to make payments and links savers to borrowers.
Formal vs. informal financial services	Formal financial services are provided by financial institutions which are licensed, regulated and supervised by the Central Bank or other regulators (e.g. commercial banks, insurance companies). Informal financial services are provided outside of government regulation and supervision (e.g. VSLAs, ROSCAs)





## Glossary: Financial Inclusion Terms (2/2)

Term	Definition
KYC	Know Your Customer. A set of rules or procedures, often set by financial regulators, that requires financial institutions to identify their customers and verify key information. This means transaction patterns can be monitored and criminal activity, such as money laundering, can be detected.
Linked services	Non-financial services that may be provided alongside financial services. Examples include business training, healthcare or childcare services.
Macro/micro/ meso	A three-tier conceptual framework for analysing financial markets. The macro level refers to policy, regulation and the macroeconomy. The micro level refers to financial institutions. The meso level links the micro to the macro and enables a financial system to work. Examples of meso-level institutions are payments systems and market information providers.
Microcredit	Microcredit means very small loans, typically to people who are excluded from the formal financial system.
Microfinance	Microfinance includes microcredit but also includes all other forms of financial service, including savings, payments (including remittances) and insurance. Microfinance is characterised by very small transaction sizes.
Microinsurance / Inclusive Insurance	Microinsurance is the protection of low-income people against specific perils in exchange for regular premium payment proportionate to the likelihood and cost of the risks involved. It distinguishes itself from regular insurance in that it targets mainly low-income customers who are often ignored by commercial and social insurance schemes. The term "inclusive insurance" denotes all insurance products aimed at the excluded or underserved market, rather than just those aimed at the poor or a narrow conception of the low-income market. In developing countries, the majority of the population often classifies as un- or underserved. (see IAIS (2015) Issues-Paper: Conduct of Business in Inclusive Insurance)
Mobile banking	The use of financial services over the mobile phone, including payments and account management.
Outreach	Describes the numbers and types of customer a service provider reaches. It can also describe the service provider's infrastructure (i.e. branch and ATM network).
Payments	The transfer of money (or monetary value) between individuals and other institutions.
ROSCA	A rotating savings and credit association is a group of individuals who agree to meet for a defined period of time in order to save and borrow together. It is a form of informal financial service.
SACCO	Savings and credit cooperative. A cooperative financial institution that is owned and controlled by its members who can save with it and borrow from it.
Supply side	Financial and other institutions (e.g. banks, insurance companies) that provide financial services.
VSLA	A form of community-based financial cooperative, village savings and loan associations (VSLAs) are a vehicle through which members can save very small amounts regularly and from which they can borrow.





## Glossary: Gender-related terms (1/2)\*

Term	Definition
Gender	<b>The socially and culturally constructed ideas of what it is to be male or female in a specific context.</b> Gender is evident in the roles, responsibilities, attitudes and behaviours that a society expects and considers appropriate for males and females, independent of an individual's own identity or expression. Societal and individual expectations about gender are learned, and changeable over time. They can be different within and among cultures, and often intersect with other factors such as race, class, age and sexual orientation. The accompanying pressures to perform and conform and the sanctions for not adhering to gendered expectations are also absorbed through social learning, often from a very young age. Gender is a relational concept that is best understood by examining interactions between individuals and social groups.
Gender gap	<b>A disparity between women and men's and boys and girls' condition or position in society based on gendered norms and expectations.</b> Gender gaps reflect the unequal distribution of opportunities, resources or outcomes, and are usually revealed through the analysis of gender data that illustrate the extent of inequalities.
Gender bias	<b>Prejudiced actions or thoughts that affect a person or a group of people based on their perceived gender.</b> It can lead to unequal and/or unfair treatment, such as gender-based discrimination in the workplace or gender stereotyping in the media, and unequal and/or unfair access to resources, including income, food, health care, land ownership, and education. Gender bias can be conscious or unconscious, explicit or implicit. It can occur in the public sphere, such as in schools, as well as in the private sphere, such as within households.
Gender discrimination	<b>Any distinction, exclusion or restriction made on the basis of a person's sex and/or gender identity, rather than on a person's skill or merit.</b> This type of inequality and/or unfairness in treatment can be direct, which occurs when a difference in treatment is based explicitly on gender; or indirect, which occurs when a law, policy, program or practice appears to be neutral, but has a discriminatory effect when implemented. Gender discrimination can result from individual behaviour, or it can be systemic. Systemic gender discrimination describes behaviour, policies or practices that are part of the structures or culture of a social institution, and which create or perpetuate disadvantages for women and girls, and those whose gender identity does not conform to the male/female binary.
Gender norms	<b>The collectively held expectations and beliefs about how people should behave and interact in specific social settings and during different stages of their lives based on their sex or gender identity.</b> These rules seek to govern people's behaviour and represent beliefs and values about what it means to be male or female in a particular society, culture or community. The reward for adhering to these norms can be acceptance and social inclusion, while the consequences for not conforming can range from subtle social exclusion to exclusion from school, employment, or health care, and to threats or acts of violence, and in extreme cases, death. Such norms set socially-held standards for a range of decisions individuals make throughout their lifespan, including about: health seeking behaviours, age of marriage, family size, (non)use of contraception, career selection, risk behaviors, showing emotion, perpetration of violence, and household chores.
Gender-based violence	<b>Violence directed at an individual based on their biological sex, gender identity, gender expression or failure to adhere to socially defined norms of masculinity and femininity.</b> It includes physical, sexual, and psychological abuse; threats; coercion; arbitrary deprivation of liberty; and economic deprivation, and can occur in public or private life. Some common forms of gender-based violence include: sexual coercion and abuse; neglect; domestic violence; female infanticide; child sexual abuse; sex trafficking and forced labour; elder abuse; and harmful traditional practices such as early and forced marriage, female genital mutilation/cutting and so-called "corrective rape" and "honor killings."

\*Definitions as taken from the [Bill & Melinda Gates Gender Equality Toolbox](#)





## Glossary: Gender-related terms (2/2)\*

Term	Definition
Gender mainstreaming	<b>The process of integrating a gender lens into all aspects of an organization's strategies and initiatives, and into its culture, systems and operations.</b> It is a strategy for making the needs and interests of all genders an integral part of the design, implementation, monitoring and evaluation of programs, policies and organizational processes, so that everyone has the opportunity to benefit equally, and inequality is not perpetuated. Gender mainstreaming requires building relevant capacity and accountability across an organization. The ultimate goal of mainstreaming is to achieve gender equality for all
Gender analysis	<b>A critical and systematic examination of differences in the constraints and opportunities available to an individual or group of individuals based on their sex and gender identity.</b> Gender analysis explores social relationships and gender gaps in several domains, including: gendered division of labour, access to and control over resources, and decision-making power, as well as the opportunities for advancing gender equality. This approach to analyzing a situation can establish a more complete and less biased standpoint from which to understand the context of an investment or project. A gender analysis is the first step to designing gender intentional investments, and leads to the identification of who may be included and who may be excluded from an investment or project on the basis of their sex or gender identity.
Gender lens	<b>A perspective that pays particular attention to how gender differences and relations are relevant for investments and projects.</b> Applying a gender lens to investments is one application of gender analysis. Using a gender lens to analyze power structures and roles within a specific context can provide important insights into whether an investment supports or exacerbates imbalances in gender-related power. Understanding a context through a gender lens can lead to better development interventions by revealing opportunities and helping to mitigate risks.
Women's Empowerment	<b>The expansion of choice and the strengthening of voice through the transformation of power relations so that women and girls have more control over their lives and futures.</b> Empowerment is a process of ongoing change through which women and girls expand their aspirations, strengthen their voice, and exercise more choice. Empowerment is also an outcome of women and girls having greater influence and control over their own lives and futures. Transformation of power relations occurs when women and girls exercise agency and take action, through expanded access to and control over resources and changes to the institutional structures that ultimately shape their lives and futures.
Gender Equity	<b>Fairness in treatment of all people regardless of sex or gender identity and/or expression.</b> The concept of gender equity recognizes that individuals have different needs and power based on their sex or gender identity and/or expression, and that these differences should be identified and addressed in a manner that rectifies inequities. To ensure fairness, affirmative action is often used to remedy gaps and compensate for historical and social disadvantages that prevent individuals from otherwise operating as equals. Gender equity is a strategy that can lead to gender equality using targeted time-bound policies.
Gender Equality	<b>The state of being equal in status, rights and opportunities, and of being valued equally, regardless of sex or gender identity and/or expression.</b> In a state of gender equality, people are free to develop their personal abilities and make choices without the limitations set by stereotypes, gender norms, or prejudices. Gender equality is widely recognized as a fundamental human rights concern and a precondition for advancing development, reducing poverty, and promoting sustainable development. Gender equality implies that the interests, needs and priorities of both women and men are taken into consideration and that achievement of development outcomes does not depend on an individual's sex or gender identity and/or expression.

\*Definitions as taken from the [Bill & Melinda Gates Gender Equality Toolbox](#)





## Acronyms

Acronym	Meaning
AFI	Alliance for Financial Inclusion
BDS	Business development services
CGAP	Consultative Group to Assist the Poor
DFI	Digital Financial Inclusion
DFSP	Digital Financial Service Provider
FI	Financial Inclusion
FL	Financial Literacy
FSP	Financial Service Provider
GPFI	Global Partnership for Financial Inclusion
IPA	Innovations for Poverty Action
KYC	Know Your Customer
MFI	Microfinance Institution
MSME	Micro, Small, and Medium Enterprises
NPL	Non-Performing Loans
NSO	Network Support Organisation

Acronym	Meaning
ROSCA	Rotating Savings and Credit Association
SDG	Sustainable Development Goal
SME	Small and Medium Enterprises
VB	Village Bank
VSLA	Village Savings and Loans Association
WE	Women's Empowerment
WEE	Women's Economic Empowerment
WFI	Women's Financial Inclusion
WWB	Women's World Banking





## Acknowledgements

This toolkit is a collaborative effort. We would like to thank everybody who has contributed their time and expertise to its making. You have all enriched this toolkit by providing us with your insights during the needs assessment, by sharing your experience with us for the case studies and project examples, by reviewing parts of or the entire toolkit and giving us valuable feedback, and by supporting us with various other pieces of (technical) advice and (moral) support.

On an organisational level, we would like to thank the BMZ, BTCA, CFI, CGAP and the FinEquity Community, Finance in Motion, FIND, Flow, IPC, RichOak and Women's World Banking.

On a personal level, we would like to thank: Andy Woolnough, Ahmed Alzamzami, Angelika Mendes-Lowney, Antonique Koning, Byoung Hwa-Hwang, Camilo Tellez, Catherine Highet, Diana Lourdes Almoró, Dörte Weidig, Elena Matthiolius, Fanto Foday, Joanna Ledgerwood, Julia Arnold, Julie M. Zollmann, Linnea Kreibohm, Manoj Pandey, Michael Rothe, Naomi Ndele, Nisha Singh, Swati Mehta Dhawan, Tosin Idu-Okojoku, Yasmin Bin Humam and all contributing GIZ staff (Anna Karolina Lamik, Bilal Yan Hagen, Derya Bischoff, Eliab Figueroa, Gabriela Rosales-Rogge, Jennifer Seydel, Judith Frickenstein, Klaus Prochaska, Konstantin Pagonas, Kyi Tha Maw, Lisa Klinger, Maren Ebert, Mariella Regh, Noheir Khairy, Patrick Muhumuza, Stefan Wenske, Thomas Rahn, Ullas Marar).

**THANK YOU!**



As a federally owned enterprise, GIZ supports the German Government in achieving its objectives in the field of international cooperation for sustainable development.

**Published by:**

Deutsche Gesellschaft für  
Internationale Zusammenarbeit (GIZ) GmbH

Registered offices  
Bonn and Eschborn

Address

Postcode and town, country

T +49 61 96 79-0

F +49 61 96 79-11 15

E [info@giz.de](mailto:info@giz.de)

I [www.giz.de](http://www.giz.de)

**Author:**

Lisa Peterlechner

**Editor**

Florian Henrich (GIZ), Charlotte Waldruff (GIZ), Marian Engelbarts (GIZ)

**Design and layout:**

Lisa Peterlechner, Charlotte Waldruff

**Photo credits/sources:**

Various, for details see next slides

**URL links:**

Responsibility for the content of external websites linked in this publication always lies with their respective publishers. GIZ expressly dissociates itself from such content.

GIZ is responsible for the content of this publication.



# Photo credits/sources

## Photo credits for page 1, 111 to 115

©GIZ/Paul Hagemann

## Photo credits for pages 95 to 99

©GIZ/Her&Now Project

## Photo credits for pages 100 to 105, 110, 116 to 120, 136

©GIZ

## Photo credits for page 106

©GIZ/Lucas Wahl

## Photo credits pages 121 to 125

©Rich Oak and Civic Foundation

## Photo sources pages 126 to 131

©Shutterstock

## Photo credits page 135

©Flow

## Photo credits page 138

©GIZ/Magdalena Segre



**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

Gefördert durch



Bundesministerium für  
wirtschaftliche Zusammenarbeit  
und Entwicklung



**Deutsche Gesellschaft für  
Internationale Zusammenarbeit (GIZ) GmbH**

Registered offices  
Bonn and Eschborn

Friedrich-Ebert-Allee 32 + 36  
53113 Bonn, Germany  
T +49 228 44 60 - 0  
F +49 228 44 60 - 17 66

Dag-Hammarskjöld-Weg 1 - 5  
65760 Eschborn, Germany  
T +49 61 96 79 - 0  
F +49 61 96 79 - 11 15

E [info@giz.de](mailto:info@giz.de)  
I [www.giz.de](http://www.giz.de)