

Gender Equality and Social Inclusion (GESI) practice

MSC (MicroSave Consulting)

The world's local expert in financial, economic, and social inclusion in the digital age

December, 2020



We are MSC

The world's local expert in social, financial, and economic inclusion

➤ MSC is a boutique consulting company that drives financial, economic, and social inclusion by partnering with participants in digital ecosystems.

➤ We work with our clients and partners across the globe to achieve sustainable performance improvements and unlock enduring value.

➤ With our support, you can seize the digital opportunity, address the mass market, and future-proof your operations.



International financial, social & economic inclusion consulting firm with **20+** years of experience



180+ multilingual staff in **11** offices around the world



Projects in **~65** developing countries

325+
Clients

Over 850
Publications

Helped develop digital G2P services used by
875 million+
people

Implemented
>850 DFS projects

275+ financial inclusion products and channels that
55 million+ people
now use

Trained 9,000+
leading specialists
globally

Our focus sectors

Providing impact-oriented business consulting services

MSC has a strong reputation for high-quality work with a wide range of institutions. Over the past 20 years, we have managed over 3,500 projects in over 50 developing countries. Our experts come from a variety of fields and can help you gain a critical edge in a competitive market.



Agriculture and allied services



Banking, financial services, and insurance (BFSI)



Government and regulators



Micro, small, and medium enterprise (MSME)



Social payments and refugees



Gender and youth



Education and skills



Digital and FinTech



Water, sanitation, and hygiene (WASH)

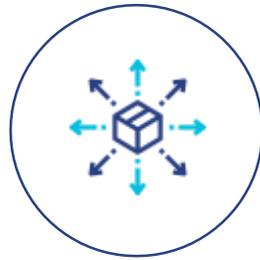
Multi-faceted expertise

Advisory that helps you succeed in a rapidly evolving market

MSC helps you gain a deep understanding of your clients, their needs, aspirations, perceptions, and behavior. We utilize the opportunities of the digital age to help you create a better, more efficient, and profitable business that focuses on your customers and markets.



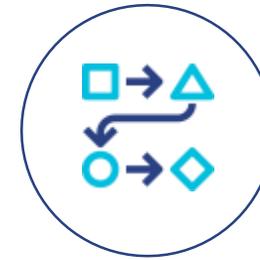
Policy and strategy



Products and channels



Research and analytics



Organizational transformation



Digital technology and channels



Design thinking and innovation



Marketing and communication



Training



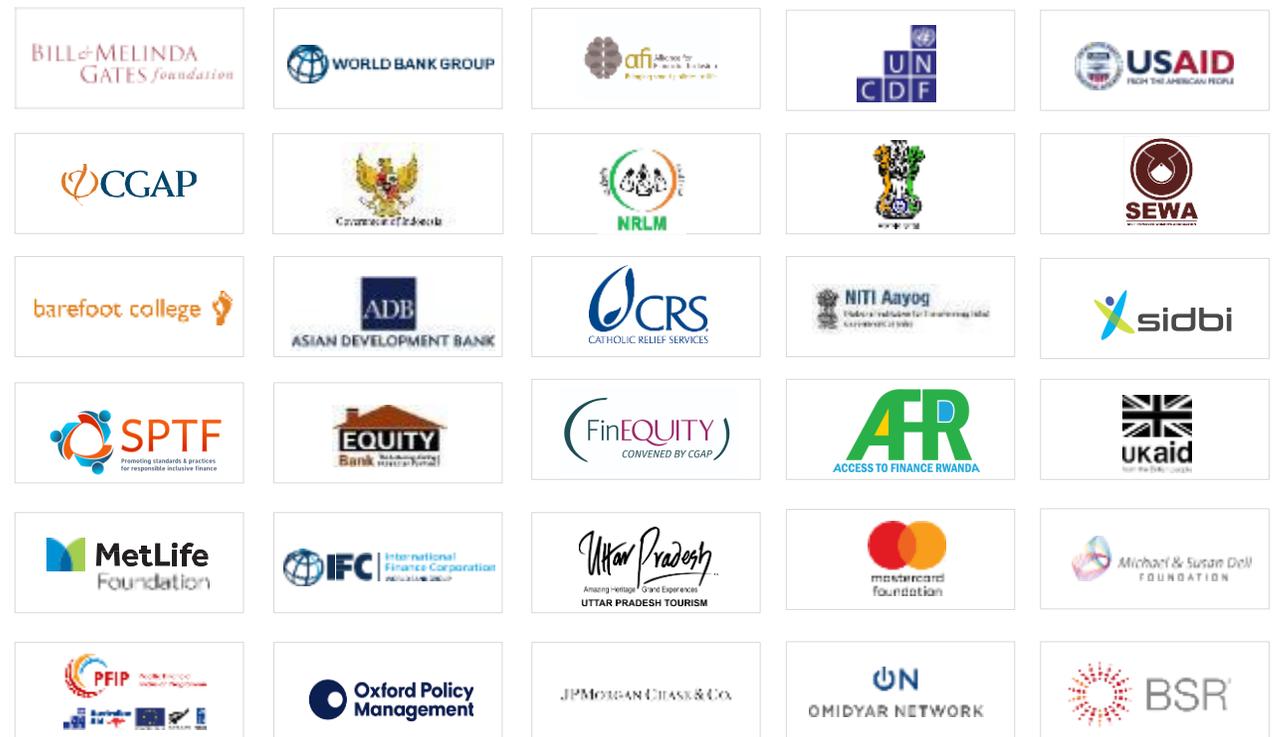
Government regulations and policy

Our clients and partners

We work with a range of organizations to build enduring change

Our clients, funders, and partners include influencers and decision-makers among financial service providers. We also work with governments and other stakeholders.

Government agencies	Foundations	FinTechs & AgTechs
Regulators	Multilateral organizations	Bilateral organizations
Microfinance organizations	Mobile network operators	Banks
Industry networks	Research centers & think tanks	Cooperatives



**MSC's commitment
toward gender equality
and women's economic
empowerment**



Through our work in gender, we seek to achieve the following outcomes



Universal financial inclusion and social security



Income security, decent employment, and economic autonomy for women



Governance systems adopted by financial service providers that allow more women to lead, participate in, and benefit equally from



Strengthening and implementation of a comprehensive and dynamic set of global norms, policies, and standards on gender equality and women's economic empowerment

*From [MSC's theory of change on gender](#), based on our work and inspiration from BMGF, UN Women, World Bank, Oxfam, and UNCDF.

MSC's gender expertise

We deliver technical assistance and advise governments, donors, and FSPs to strengthen women's agency by enhancing their access to resources and making institutional structures more gender-sensitive. Our key areas of expertise are as follows:



Develop **gender-sensitive and transformative products, processes, and channels** across the lifecycle of women



Conduct **research, gender-disaggregated data analysis, evaluations, and assessments** of gendered contexts



Develop **gender-integrated and transformative interventions and programs** to increase opportunities for women and enhance their inclusion



Provide advice and ground-up evidence to make policies **gender-sensitive, intentional, and transformative**

MSC's gender footprint



An overview of our footprint in gender

We have led critical strategic engagements across Asia and Africa

Research and analytics with a gender lens, customer segmentation, and consumer journeys

Policies and program design, testing, pilot, and implementation of interventions to enhance the uptake of DFS and WEE

Technical assistance and advisory using behavioral sciences and design thinking to advance gender equality

- Gender analysis and assessment of financial services across Asia and Africa
- Customer segmentation studies on women MFS (mobile financial services) users for more than 10 government programs across countries
- Gender-responsive evaluation of some of the worlds biggest ongoing government programs, with an impact on 850 million lives in India alone
- Multiple studies and recommendations to make CICO outlets more gender-inclusive, in over 11 countries

- Implementation of digital financial inclusion programs in the most backward districts of India, which benefit 44 million people
- More than 50 gender-centric product designs for financial institutions and governments
- Design of a USD 10 million livelihood program for 3,000 women artisans with a cascading impact on poorest rural households in India

- Analysis of regulations from 13 countries to design a policy framework to enhance DFS usage among women, which is being adopted by over 90 emerging countries
- Analysis of the financial lives of women workers or MFI customers to recommend ways to enhance their uptake of digital financial services
- Technical assistance to strengthen around 63 million women organized in collectives in India (NRLM)
- Design of a subsidy model for women for Inclusive Green Finance

Clients and partners

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and many more...



Our flagship projects across the globe (1/2)



Policy framework and implementation plan for AFI to enhance and sustain the quality of access and usage of DFS by women

MSC was contracted to support the development of a framework to provide guidance to regulators and policymakers of the AFI network and beyond, on the utilization of DFS to advance women's financial inclusion. This includes enhancing and sustaining the access, use, and overall quality of financial services for women across the globe. We developed a [policy framework](#) aligned with global regulatory and policy best practices on the use of DFS to reduce or eliminate the financial inclusion gender gap. An implementation and monitoring plan was also developed. The framework is being adopted by 90 emerging and developing countries.

Develop and share gender transformative recommendations to the Prime Minister's Office (PMO) to increase female labor force participation in India

Unemployment has been rising steadily in India, from 4% in 2016 to a 45-year high mark of 8.4% in August, 2020. The female labor force participation rate (FLFPR) has reduced from around 32% in 2005 to approximately 20% in 2019. Due to COVID-19, the situation has become much worse. The unemployment rate climbed to 27.11% in May, 2020 and remains disproportionately higher for women. The Government of India asked eight ministers to develop recommendations across four broad focus areas and 18 sub-areas that have the highest potential for employment generation. These include governance and policy, physical and digital infrastructure, sectors, and cross-cutting themes. MSC was responsible for providing secretarial and technical support. We assessed all recommendations from a gender lens and specific recommendations to remove structural challenges that limit FLFPR in the economy were developed and shared with the PMO. These recommendations have the potential to affect over 600 million women in India.



Technical assistance to selected State Rural Livelihood Missions focused on empowering women in India

In India, MSC has been providing technical assistance to women's self-help groups supported by state governments. The objective is to increase their confidence and capabilities to use digital financial services and design customized financial products and solutions for women through affordable and convenient digital channels. This assistance is likely to create a direct impact on around 14 million women in the short term and almost 68 million women in the entire SHG ecosystem supported by the government.



Our flagship projects across the globe (2/2)



Gender analysis of Program Keluarga Harapan (PKH) for BMGF in Indonesia

Launched in 2007 by the Government of Indonesia, [Program Keluarga Harapan \(PKH\)](#) is a conditional cash transfer (CCT) program that targets 10 million of the poorest families. Most beneficiaries of PKH are women. MSC conducted an operations assessment and impact evaluation of the program, primarily focused on key health-seeking and education indicators of beneficiaries. We made a series of high-impact recommendations. The Ministry of Social Affairs implemented these recommendations and awarded MSC a certificate of appreciation for our work.

Making Digital Credit Truly Responsible in Kenya

The Social Performance Task Force and the Smart Campaign commissioned MSC to develop a research paper and thought leadership piece. Based on understanding the changes in the digital credit ecosystem of East Africa, focused mainly on Kenya, it built on previous analytics and behavioral research work. We developed a [comprehensive report](#) that explained the digital-credit-related behavior of Kenya with a gender lens and provided policy suggestions. The report was disseminated in multiple languages through webinars. Over 212 participants attended the webinar and more than 550 key stakeholders have read the report.



Gender-centric product design for financial institutions in Rwanda

Access to Finance Rwanda (AFR) observed the inadequate capacity of financial institutions and local consultants to develop appropriate products to meet the needs of Rwandans, specifically women. It contracted MSC to provide support to address this challenge. MSC developed two credit and one savings product. We tested and refined these products, and trained five local consultants and six staff from three financial institutions. During the six months of the pilot stage, a credit of over USD 1.5 million was disbursed, which was more than double the target. In addition, 75% of the beneficiaries were women. The promising results motivated FSPs to carry on with the implementation of the project.





Engagement summaries (selected)

Ideas for employment generation and skill development

Secretarial support to the Working Group of Ministers (WGoM) on Employment and Skill Development to devise strategies to generate employment

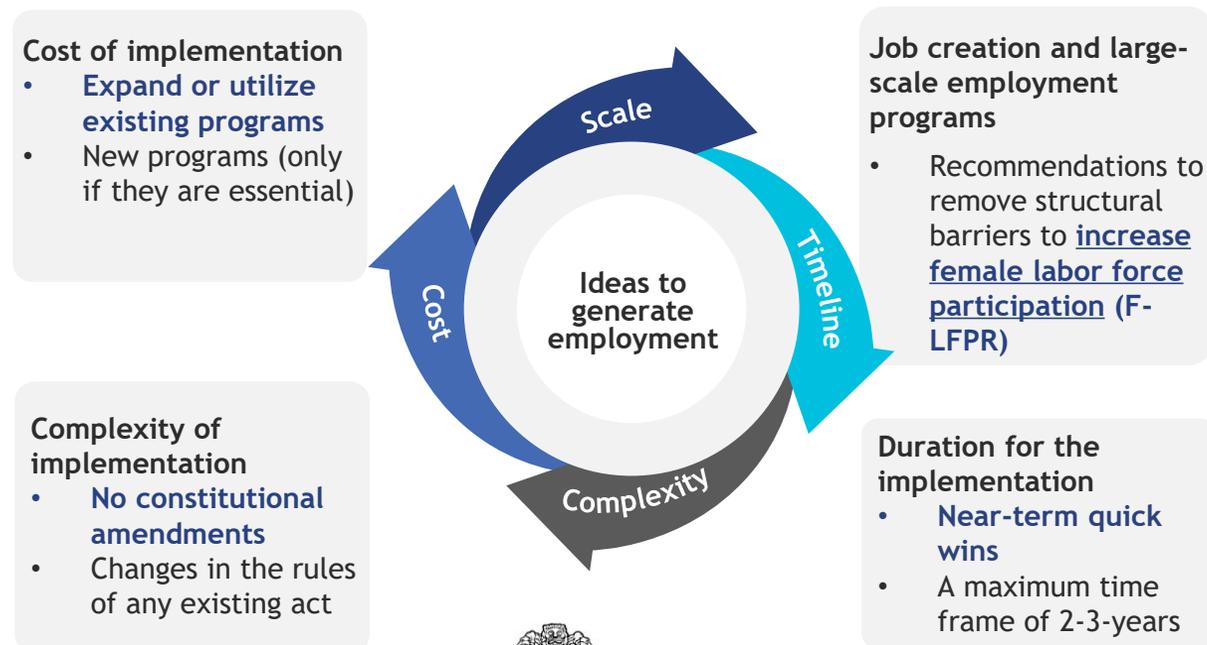


The opportunity

The Government of India constituted a Working Group of Ministers (WGoM) on Employment and Skill Development. The group has the mandate to suggest strategies to increase employment rapidly through the creation of new opportunities. It also seeks to restore the employment lost during the COVID-19 crisis.

MSC worked closely with the WGoM to onboard and consult a group of industry experts across 18 high-priority sectors and themes. We refined ideas and strategies, ensured that these were gender transformational, and provided secretarial support to draft and finalize the report.

MSC's framework to refine and select ideas to generate employment



Clients and partners



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Outcomes and impact



Cumulative employment potential of around 170 million people over five years

Recommendations to remove structural barriers that limit F-LFPR have the potential to affect over 600 million women in India



Investment projection of USD 170 billion by the private sector and USD 27 billion by the government



Coverage of 18 high-priority sectors and themes



Consultations and discussion of the action plan with all concerned line ministries and departments



Consideration of institutionalization of innovative ideas, such as the establishment of a National Employment Fund



Identification of behavioral triggers to enhance the uptake of DFS

Examination of the use of DFS by women in Bangladesh for UNCDF and the development of a Gender Centrality Framework



The opportunity

In Bangladesh, financially included adults made up 47% of the population in 2018, with a 10 percentage-point gender gap in favor of men in terms of account ownership. The United Nations Capital Development Fund (UNCDF) has been working in Bangladesh to reduce this gap. The objective is to improve the awareness, use, access, and control of appropriate financial products and services, delivered responsibly by diverse and sustainable service providers in a well-regulated environment, for women (aged 25+) and girls (aged between 10 and 24). Women's use of financial products is not only a function of ownership and access to financial services but is significantly influenced by additional aspects.

Our engagement

MSC was responsible for re-examining the use of DFS by women in Bangladesh. We used a [Gender Centrality Framework](#) to examine women's interaction with mobile financial services (MFS) and identified compelling factors that motivate them to journey from a non-user to an active user.

We adopted the following approach:

Sampling

Purposive sampling used: 57 women MFS users, 8 men MFS users, and 11 agents (all of them are male) who offer MFS services

Approach and methodology

- Focus group discussions
- Rapid interviews and in-depth interviews
- Customer journey mapping
- Direct observation of interactions and transactions between agents and their customers
- Stakeholder workshops with providers and regulators

Framework

- [Gender Centrality Framework](#)
- [Financial Services Space \(FSS\)](#)

Outcomes and impact

We developed and shared the following recommendations to enhance DFS adoption among women:

- Demonstrate the value proposition of mobile financial services (MFS) to women by showcasing how MFS meets their daily needs
- Invest in greater market research to improve the understanding of different sub-segments of women clients
- Invest in communication, marketing, and improvement of financial capabilities
- Continue to use the gender lens to understand MFS use among women

MSC developed the FSS framework to help identify behavioral triggers to enhance the status of uptake of financial services among women.

Clients and partners

Enhance the quality and uptake of financial services among women across the globe

Development of a policy framework and implementation plan for AFI to enhance and sustain women's access to and usage of quality financial services



The opportunity

The evolution of digital financial services (DFS) presents an unparalleled opportunity to advance the financial inclusion agenda for women. However, as observed in some markets, DFS can exacerbate barriers that prohibit access to and usage of basic financial services by women. This may result in a serious setback for millions of women who may still remain excluded.¹

Our engagement

The [Alliance for Financial Inclusion \(AFI\)](#) contracted MSC to highlight the role of DFS, including FinTech solutions, in enhancing and sustaining the access, use, and overall quality of financial services for women across the globe. Specifically, MSC was responsible for the following:

- Comprehensively analyze DFS-related policy actions that have divergent outcomes on women's account ownership, usage of financial services, impact on the gender gap, or all of these.
- Ensure that the developed policy framework abides by global regulatory or policy best practice on the use of DFS to reduce or eliminate the financial inclusion gender gap, and includes an implementation and monitoring plan.

The approach adopted included the following:

-  Select a sample of 13 countries for in-depth consultations with regulators using a purposive sampling method
-  Conduct secondary research on the analytics of the gender gap in financial inclusion and the global landscape of DFS and its impact
-  Develop a policy framework to improve women's financial inclusion through the use of DFS and financial technologies
-  Review national policies that seek to enhance women's use of financial services
-  Impact evaluate them against the gender gap

Clients and partners



Outcomes and impact



We developed a policy framework, [G.R.I.D.*](#) It stands for **Gender: Sensitive DFS Policies**; **Regulation: Gender-centric regulatory interventions**; **Infrastructure: Access to Technology, Payment Systems and Identity**; and **Demand Side: Customer protection, sensitization, awareness, and capability of women customers**. Developed based on lessons, good practices, and successful interventions from experience across countries, the [framework](#) supports the development of gender-inclusive policies and regulations with regard to DFS.



AFI has encouraged all of its members to adopt the framework. Furthermore, it was presented at the [11th G-24/AFI Policymakers' Roundtable](#) on Financial Inclusion, attended by 100 senior regulators and policymakers. The framework is being adopted by 90 emerging and developing countries.

1. AFI, [Policy framework for women's financial inclusion using digital financial services, Sept 2019](#)

Pathways to Enhancing Financial Inclusion (PEFI)

Enhancing financial inclusion in 27 Aspirational Districts in India, in collaboration with the National Institute for Transforming India (NITI) Aayog



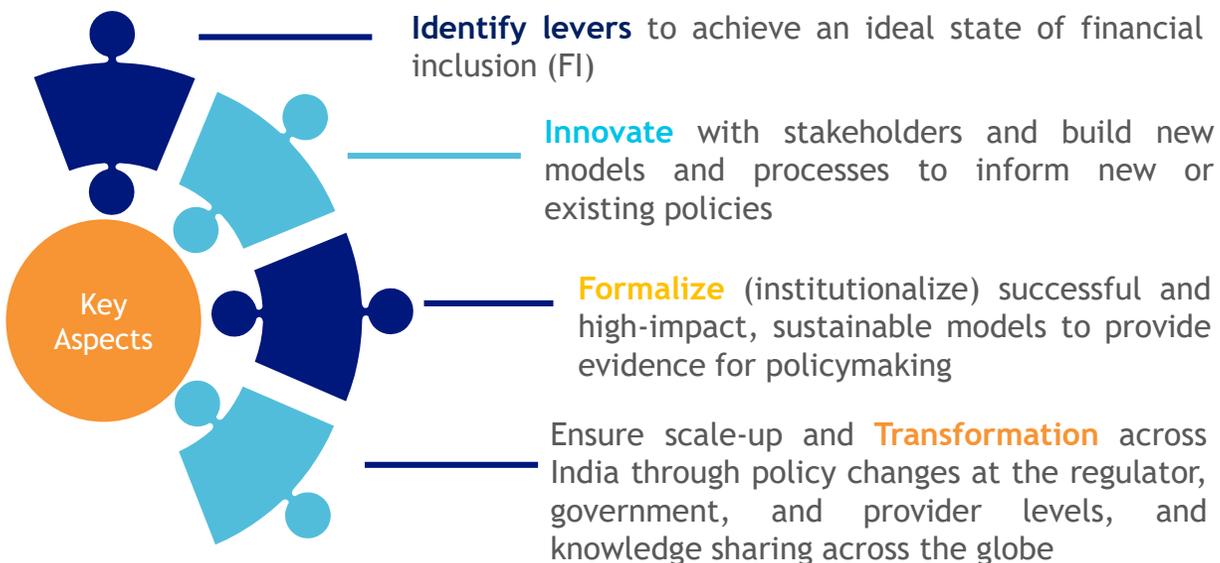
The opportunity

Aspirational Districts typically have poorer endowment of physical resources, lack of infrastructure networks, and years of poverty and deprivation. TADP, a five-year program of the Government of India, seeks to identify and institutionalize measurable indicators of progress across multiple thematic areas and apply focused efforts to achieve growth in these districts and as a result, growth in the country.



MSC has been working on financial inclusion, one of thematic areas in focus, in the 27 Aspirational Districts.

The engagement - iLIFT approach to better financial inclusion



Outcomes and impact



Impact on **44 million people** through interventions in financial literacy, access points, and social security inclusion



Reduced information asymmetry among relevant stakeholders regarding roles, responsibilities, and ways to enhance FI



Streamlined processes, best practices, and models to enhance the status of FI



Proof of concept for innovative models of FI and institutionalized innovation in the delivery and usage of financial services

Clients and partners

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NITI Aayog
(National Institute for Transforming India),
Government of India



Program Keluarga Harapan (PKH)

Operational assessment and impact evaluation of PKH, the largest conditional cash transfer program in Indonesia that reaches around 10 million poor women



Background

Program Keluarga Harapan (PKH) is one of Indonesia's most extensive social protection programs. Under the program, women in low-income families are provided cash assistance for meeting the required conditions on health and education. The program currently reaches around 10 million households in Indonesia. The World Bank and TNP2K had conducted the last PKH impact evaluation in 2013. Since then, new categories of beneficiaries, such as the disabled and the elderly were added to the program. In 2017, the cash transfer mechanism was replaced with direct transfers into the bank accounts of beneficiaries. Under an MoU with the Ministry of Social Affairs of Indonesia, MSC conducted a large-scale operational and impact evaluation of PKH. The objective was to provide insights to inform policies on operational processes and the design of the program.

Our support



Conducted a large-scale quantitative survey with more than 2,000 women beneficiaries of the program including qualitative research with beneficiaries and facilitators



Used regression discontinuity methodology to assess the impact of the program on health and education-seeking behavior of women beneficiaries, especially on ante or postnatal care and school attendance of children



Provided policy recommendations on design and operational processes that could accelerate digital financial inclusion by increasing the adoption and usage of the bank account provided under the program

Clients and partners



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GATES foundation

Our impact

- The Ministry used [findings of the study](#) to assess the success of the program, which led to its expansion, including the amount of benefits for different conditionalities
- The recommendations related to the program design formed the basis for the Government of Indonesia's new vision on the transformations of social assistance programs, including the participation of non-banks in G2P delivery to enhance beneficiary experience and choice
- Based on the recommendations of the study, the Ministry implemented national-level awareness and communication campaigns to enhance the awareness of beneficiaries on secure usage of their debit cards
- The study findings focused the program on the development of financial and digital capacities of poor women beneficiaries for greater usage of bank accounts
- The study findings helped many other development partners and policymakers design their digital financial inclusion initiatives

Making digital credit truly responsible

Insights from digital credit in Kenya



The opportunity

Digital credit providers are often criticized for unsuitable products, unaffordable pricing, irresponsible practices, over-indebtedness, and lack of transparency. Digital credit users appreciate the convenience and speed of accessing digital credit but often lack adequate product knowledge and customer protection mechanisms.

The Social Performance Task Force and the Smart Campaign commissioned MSC to develop a research paper and thought leadership piece. Based on understanding the changes in the digital credit ecosystem of East Africa, focused mainly on Kenya, it built on previous analytics and behavioral research work.

Our engagement



Desk review:
Reviewed secondary literature to understand the state of digital credit in Kenya including the supplier landscape and demand-side experience and gaps



Demand-side research:
Conducted key informant interviews with 50 users of digital credit including women, youth, farmers, and micro and small enterprise owners from both urban and rural areas



Mock app review exercise:
Conducted mock tests with 21 active digital credit users to observe and evaluate the usability of selected digital credit products in the market design



Data analytics of supply-side data:
Analyzed anonymized supply-side data sets of Kenyan borrowers for the years 2016, 2017, and 2018. The database included 19,149,873 loans by 6,684,110 unique borrowers

Outcomes and impact

- Developed a [comprehensive report](#) to explain Kenya's digital-credit-related behavior with a gender lens. The following key insights from this study are likely to help providers onboard more women customers:
 - Women borrowers are 22% less likely to be negatively listed compared to men
 - 41% of women borrowers stick to the same provider compared to 26% of men
- Developed recommendations for providers and policymakers, both general as well as gender-specific
- Disseminated the report through multi-lingual webinars to all stakeholders. Over 212 participants attended the webinar. More than 550 key stakeholders have read the report, as of October, 2020
- The report was also covered through [print media](#) and [TV news interviews](#)

Clients and partners

ACCION



Inclusive agricultural transformation

Design, develop, and scale agri and livestock market ecosystems in India (Bihar) to affect over 1 million smallholder farmers



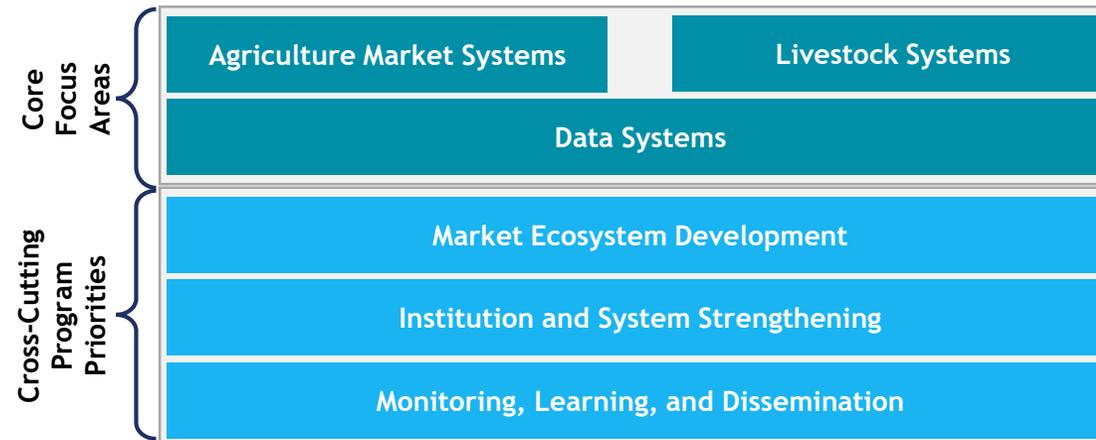
The challenge

Smallholder farmers continue to count among the poorest of segments, with most of them being women. They have inadequate access to competitive markets, low and volatile incomes, and low resilience to manage livelihood-related risks and shocks. In addition, farmers lack adequate and low-cost access to value-added services. Access to institutional credit, agricultural and livestock insurance, and risk management products, such as commodity futures and options are also extremely limited. All these constrain the abilities of smallholder farmers to undertake higher-order production activities, add value, and realize higher margins for their produce.

Our engagement

BMGF contracted MSC to provide strategic and operational consulting to develop and expand farm and livestock market ecosystems in Bihar. At the time of writing, MSC was in the process of introducing new value-chain partnerships and sustainable business models. These are led by technology and innovations to enhance farm incomes and resilience for low-income households.

It is a multi-year inclusive agricultural transformation initiative. MSC, in partnership with a range of public and private sector enterprises, has been driving high-impact interventions across the following core focus areas:



Outcomes and impact

- ▶ In the first season of engagement, MSC enabled more than 10,000 farmers to trade 2,500 metric tons of commodities including maize, lentils, mangoes, and litchi.
- ▶ 500 metric tons of produce has been traded on the futures commodity exchange. This enabled hedging of the produce and 5% to 7% higher returns for farmers.
- ▶ The objective of the program is to have an impact on over a million farmers directly and several million farmers indirectly. Future outcomes and impact include:
 - Increased adoption of technologies and models, including digital farmer services;
 - Increased linkages to structured markets for smallholder farmers;
 - Reduced impact of seasonal volatility of production and prices.

Clients

BILL & MELINDA GATES foundation



Building capacities in product development for local consultants in Rwanda

Development of the capacities of local consultants in Rwanda on product development and provision of support in the design of new products for select FSPs



The opportunity

The 2016 FinScope data indicated a clear market of women in need of financial products in Rwanda.¹ Following this, Access to Finance Rwanda (AFR) sought to build the capacity of local institutions and consultants in Rwanda to develop client-centric financial products, especially for women.

Our engagement

AFR engaged MSC to offer consulting services to strengthen the capacity of three financial institutions—Bank of Kigali, COPEDU, and UMWALIMU SACCO to deliver market-led, scalable financial services. MSC provided technical assistance to these institutions and also built their capacity to conduct market research in the future. The specific approach adopted was as follows:

Sample

Purposive sampling to select the targeted research respondents

Methodology

- Secondary research to understand the financial services landscape and target market for each of the financial institutions
- Primary research to engage the targeted customers, understand their needs, and design products and services that address these needs

Targeted respondents

- Targeted economically active women in Rwanda. Two of the institutions targeted women in the MSME sector, while one targeted women teachers

Selected staff from the three institutions as well as five local consultants underwent a two-week training on product development using MSC's [Market Insights for Innovation and Design](#) (MI4ID) approach.

Outcomes and impact

- The local consultants trained now have the skills to develop financial products. AFR hopes to engage them whenever there is an opportunity to conduct such activity with any of the financial institutions in Rwanda.
- During the six-month pilot period, more than 700 current and savings accounts were opened. This was well beyond the targets set. The specific outcomes were as follows:
 - At Umwalimu SACCO, 1,051 savings accounts were opened with a total value of USD 50,000 against a projected value of USD 10,000;
 - Copedu and Bank of Kigali disbursed a total of 453 loans, which amounted to approximately USD 1,564,580 (more than double the projected target of USD 500,000);
 - Overall, 75% of the beneficiaries were women.
- The promising results from the pilot motivated the FSPs to carry on with the implementation² of the project.

Clients



1. Case study- Data2x, [Data Driving Women's Financial Inclusion: Rwanda's Experience](#)

All rights reserved. This document is proprietary and confidential.

2. AFR, [Annual Report 2019-20, Summary](#)



Evaluation of the behavioral patterns and financial lives of women RMG workers

Helping BSR realign its capacity-building initiatives for women RMG workers



The opportunity

India has the largest number of financially excluded women in the world, estimated at 280 million. The garment and textiles industry is India's second-largest employer, and women comprise most of the workforce in this sector. Most women formally employed in this sector are paid through their bank accounts. However, they typically withdraw all their salary and make most subsequent transactions in cash.

BSR works with global brands, their suppliers, and local partners to create and implement workplace-based interventions on health, financial inclusion, and gender equality for women employed in global supply chains.

Our engagement

MSC was responsible to understand the opportunities available and the challenges readymade garment factory workers face while using digital financial services (DFS).

We conducted a quantitative survey of 224 women workers and 96 men workers across 10 RMG factories in Delhi and Bengaluru.

The following aspects were investigated:

- Mobile ownership and literacy
- Financial access and behavior
- DFS adoption and use
- Individual changes
- Gender norms, biases, relations, and discrimination

It was found that despite ownership of mobile phones, women were not comfortable using phones. 3% of women were likely to use DFS in the form of mobile banking compared to 22% of men.

Clients and partners



1. BSR, [Financial Inclusion for Women](#), Expanding Mobile Financial Services in India's Garment Sector, 2018
All rights reserved. This document is proprietary and confidential.

Outcomes and impact

BSR works with over 250 member companies to integrate sustainability into strategy and operations, and to promote collaboration among companies and their stakeholders for systemic progress toward a just and sustainable world.

BSR intends to use the findings to achieve the following objectives:

- Develop an advocacy strategy for providers to design products and interfaces for RMG workers. Bangladesh alone has ~3.6 million RMG workers
- Collaborate with banks to train their frontline staff to serve RMG workers better
- Map catchment areas in and around BSR partnered factories to understand the digital ecosystem in place
- Develop and update the HERfinance module to capacitate smartphone usage and meet financial literacy outcomes to enhance confidence



Support to Frontier Markets to recruit and retain frontline women staff and optimize their performance

Development of strategies to overcome operational and strategic barriers for the on-ground women workforce



The opportunity

In India, over 551 million people live out of reach of traditional retail outlets. They, hence, have limited access to the products and services that they need to build better, more dignified lives.¹

Frontier Markets (FM), a startup, offers India the first online-offline platform, powered by rural women, to bring last-mile customers what they want, when they want it, delivered to their doorstep. FM works closely with the Rajasthan State Rural Livelihood Mission (SRLM), with plans to partner with more SRLMs, to utilize the network of women's Self Help Groups (SHGs) to recruit *Sahelis*. This helps enhance the economic empowerment of SHG members by providing them a way of income generation.

Our engagement

As part of the JPMC-CIIE Fintech Lab, MSC provides technical assistance (TA) to FM to overcome operational and strategic barriers related to its on-ground workforce of rural women (*Sahelis*).

1

Optimization of the *Saheli* to village ratio to improve customer acquisition

2

Talent management in terms of setting up a recruitment strategy to attract and retain high-quality talent, especially *Sahelis*

3

Optimization of the performance of the *Sahelis* through clear tasks, KPIs, roles, and responsibilities

4

Utilization of data to optimize *Saheli* recruitment or management by identifying the determinants of success

Outcomes and impact



MSC's strategies will help FM improve its *Saheli* recruitment, training process and, performance with clear cut action points and KPIs



FM, through its improved business performance, will be able to serve 551 million underserved people of India



Economic empowerment of rural women as FM scales up its operations and engages more *Sahelis* across India

Clients and partners



JPMORGAN CHASE & CO.



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Development of creative economies

Improving existing creative industries to serve the lucrative tourism market



The opportunity

Uttar Pradesh in India has many of the country's most famous tourist assets and a large tourist footfall each year. However, the state in general, and the communities adjacent to the cultural assets in particular, have seen limited economic benefits. The age-old creative traditions practiced in the vicinity of the sights have been languishing and bring in little substantial income from the lucrative tourist market to the communities involved.

These priceless craft activities must be identified, mapped, and provided adequate state support to and help them catch the attention of tourists.

The engagement

The World Bank contracted MSC to work with the Tourism Department of Uttar Pradesh to identify pro-poor, crafts and livelihood opportunities, and develop a roadmap to revive them. The detailed approach is given below:

- | |
|--|
| Define the project to support creative industries and prepare selection criteria for mapping |
| Map the creative economies sector in existing and prospective project locations |
| Shortlist creative industries for assessment basis outreach among poor, creativity of the industry, possible economic impact and sustainability |
| Conduct a detailed quantitative and qualitative assessment of the shortlisted creative industries (existing and prospective) and finalize 15 industries for the preparation of programs of support |
| Prepare a detailed roadmap and implementation plan (along with M&E framework) for support to each of the 15 creative industries |
| Conduct multiple workshops with stakeholders to disseminate findings and share roadmaps |

Outcomes and Impact

- Design of a USD 10 million livelihood program as part of the USD 57.14 million Pro-Poor Tourism project of the World Bank and UP Tourism department
- Overall 15 different creative industries became part of the pro-poor creative tourism project
- Implementation of the roadmap expected to result in a 30% increase in the revenue of artisans

Clients and partners



Digital transformation of MFIs

Digital transformation of Shakti Foundation for Disadvantaged Women in Bangladesh



The opportunity

Shakti Foundation for Disadvantaged Women (SFDW) is a fast-growing, large, deposit-taking microfinance institution (MFI) headquartered in Dhaka, Bangladesh. SFDW offers a bouquet of credit and savings products and services to low-income women. SFDW was in search of ways to manage risks that arise due to cash-intensive operations and wanted to diversify its product and services.

In this context, MetLife Foundation commissioned MSC to support SFDW to undertake digital transformation to address the strategic challenges identified above.

Our engagement

MSC provided technical assistance to Shakti to introduce the following services:

-  Loan disbursement and repayment through agents
-  Savings deposit and withdrawal through agents
-  Digital field application to source MSME loans
-  Provision of agent banking services through its branches



Outcomes and impact



The new voluntary savings product is available across **420 branches** of SFDW



329,740 savings accounts have been opened, as of June 31, 2020



Improved internal control and reduced risk of fraud



Cashless loan disbursement across all pilot SME branches and two JLG branches



Strengthening Solar *Sakhis* (a field cadre of young women) to promote green energy products in rural India

Development of a business vertical for Barefoot College to increase solar-based electrification in rural India



The opportunity

Barefoot College sought ways to develop a new solar business vertical to enhance the adoption of its green energy products among rural customers in India. The organization commissioned MSC to support the initiative. Our team helped develop an HR strategy, lending products and methodology, statistical scoring tools, and digital repayment solutions. We also assisted in technology integration and training and capacity-building of its young fleet of front-end Solar *Sakhis*.

Our engagement

MSC provided technical assistance to Barefoot College to introduce the following services:



Solar lending vertical: HR strategy and development



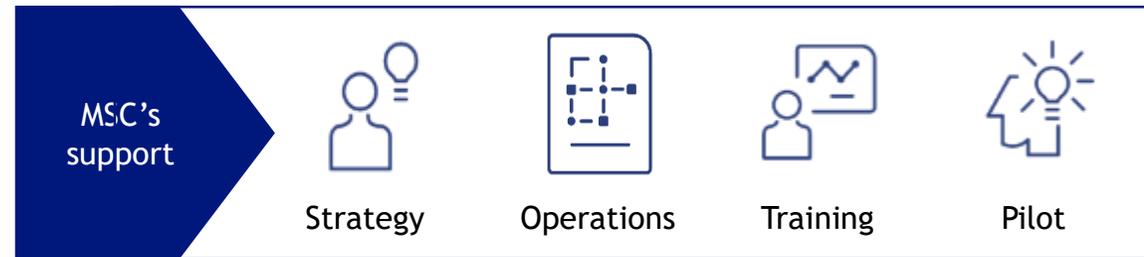
Solar lending products, policy, and processes



Scoring tools for the computation of subsidy and creditworthiness



Digital repayment solutions based on UPI or bill desk



About the partner



Outcomes and impact

Barefoot has installed solar systems for more than 18,000 households to date. This project is currently ongoing with 264 Solar *Sakhis*.

The project seeks to achieve the following specific objectives:

- Develop a solar business vertical
- Design product concepts and processes
- Design repayment solutions
- Develop a subsidy scoring tool at the community level
- Develop an individual credit scoring tool
- Support BC and Apple's team in the development of the technology backbone, MIS, dashboards, and IT architecture
- Develop marketing collaterals
- Motivate and develop the capacity of Solar *Sakhis*
- Pilot test the product and lending methodology

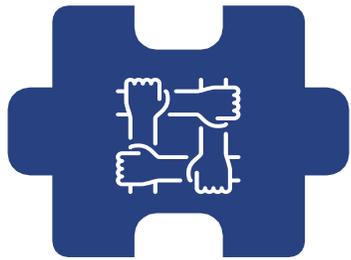
A woman with dark hair tied back and wearing glasses is focused on operating a vintage-style sewing machine. She is wearing a white and blue sari. The machine is on a table, and she is stitching a piece of bright orange fabric. The background shows a workshop environment with other people and sewing machines, suggesting a community or training center. The lighting is warm, highlighting the woman and her work.

MSC's gender frameworks and skills

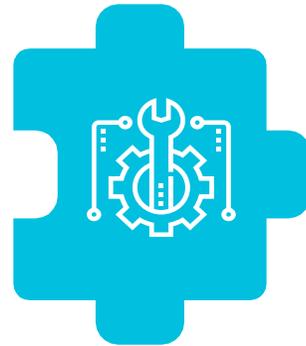
Across its projects, MSC adopts a gender-centric framework to ensure gender-balanced outcomes for economic empowerment

The interplay of four key interdependent factors is often overlooked in the design of products and programs. This results in design gaps that lead to the unintended exclusion of certain segments of women.

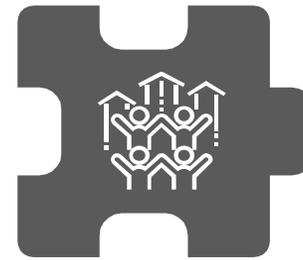
Women's use of financial services



Awareness and capability:
How well do women understand and use financial services?



Experience: How well does a woman interact with products and services?



Social norms: Which social norms define women's use of financial services? How do they influence use?



Financial life: How does the ownership of financial resources influence women's use of financial services?

MSC's Financial Services Space model helps understand women's usage of formal financial services

The Financial Services Space is a three-dimensional model that explains the financial behavior adopted by different personas of women and behavioral “triggers” that could lead to increased financial inclusion.

The woman should have a regular inflow of cash (both frequency and volume) in her account.

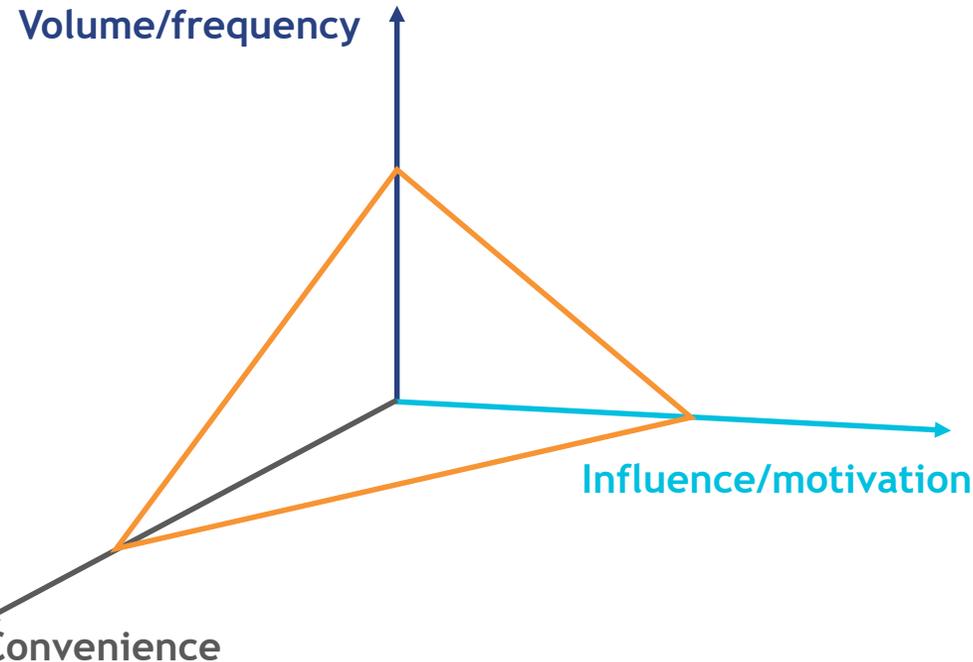
Example:

- An NGO worker gets her monthly salary in her bank account
- A son sends money to his mother's account regularly

The woman should have a “felt convenience” to visit the financial outlet.

Example:

The convenience of depositing the day's earning in a bank account on daily basis by depositing it at a BC agent outlet.



The woman can be motivated or influenced by somebody else to start using or continue using formal financial services.

Example:

A man motivates his wife to open a bank account of her own, so that he can send remittance money from time to time.

Design thinking

Understanding the needs, aspirations, attitudes, and behaviors of low-income clients



The challenge

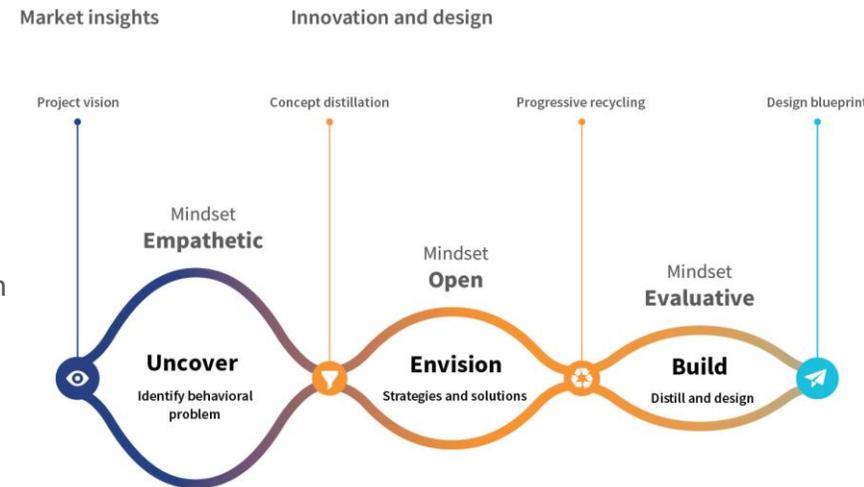
Poor people face many barriers in their financial lives. These include scarcity of income, lack of buffers like emergency funds, the inadequacy of information, inaccessibility to financial services, and uncertain cash flows. Unlike populations who receive predictable incomes into their bank accounts, the financial flows of the poor are far more complicated. How, then, can we approach financial product development for the poor?

We offer

- 1 Behavior change communication
- 2 New product design
- 3 Customer journey mapping
- 4 Financial behavior research
- 5 Product value enhancement
- 6 Customer segmentation
- 7 Customer and channel satisfaction

- An adaptable, modular approach
- A holistic engagement of cognitive and creative intelligence
- A more visual, tangible expression of customer-centricity
- A better way to empower researchers

The MI4ID process



Clients and partners



and many more...

Our impact

The use of our signature MI4ID approach has resulted in the development of more than 200 financial products and services. They are testimony to our human-centric design expertise and our industry-wide reputation.

MI4ID has been used to address many issues. These include low-cost education, pro-poor livelihoods, use of digital credit, agent network management, modern agriculture practices, gender equality, and the adoption of digital payments.

“MSC has provided technical assistance on building suitable remittance products for low-income customers in the Philippines. The solutions have created a positive impact in enhancing the client’s service and have particularly benefitted organizational strengthening and program development. MSC’s human-centered approach has helped us reap benefits on these aspects.”

Mark Daniels, Chairman
Opportunity Kauswagan Remit, Inc.

Gender equality by design

Enhancing opportunities for women across the globe



The challenge and opportunity

- Program designs fail to adequately incorporate socio-economic realities of women's lives, which may affect a program's theory of change or results framework either positively or adversely.
- Products and delivery channels are either biased toward one gender (typically males) or are largely gender-agnostic, or both.
- There are not many gender-disaggregated insights that can help identify factors that have an impact on gender parity.

Our approach

- We have in-house gender expertise along with access to a network of gender experts across the globe
- We employ context-specific use of gender frameworks:
 - Harvard framework
 - Moser framework
 - Longwe framework
 - GEM framework
- We use our in-house [MI4ID](#) (Market Insights for Innovation and Design) approach
- As part of all of our research, we consciously collect gender-disaggregated data

MSC offers

- An extensive understanding of the lives and needs of women from low- and middle-income households across Asia and Africa
- Assessment of the gender-centrality of products, channels, and programs
- Rigorously designed research, assessments, and analytics that generate insights into the lives, needs, and requirements of women
- Monitoring and evaluation of social development programs through a gender lens

Clients and partners



and many more...



We focus on two critical aspects, women's access to financial services and women's participation in economic activities. We believe these can have a ripple effect on other aspects of gender inequality like health, education, and social status of women, among others.

Our impact

- Designed over 50 women-centric products for various donors, impact investors, and financial service providers across Asia and Africa, including BMGF, Nike, FINCA, and Save the Children
- Designed gender-centric programs in Asia and Africa for Omidyar Network, Asian Development Bank, BPNG, UNDP, Government of Jharkhand, and OPM
- Designed a livelihood program for women artisans for the World Bank, with an impact on more than 3,000 lives
- Conducted gender-disaggregated data analytics of agent networks in over 11 countries

Identity as a platform to empower the masses

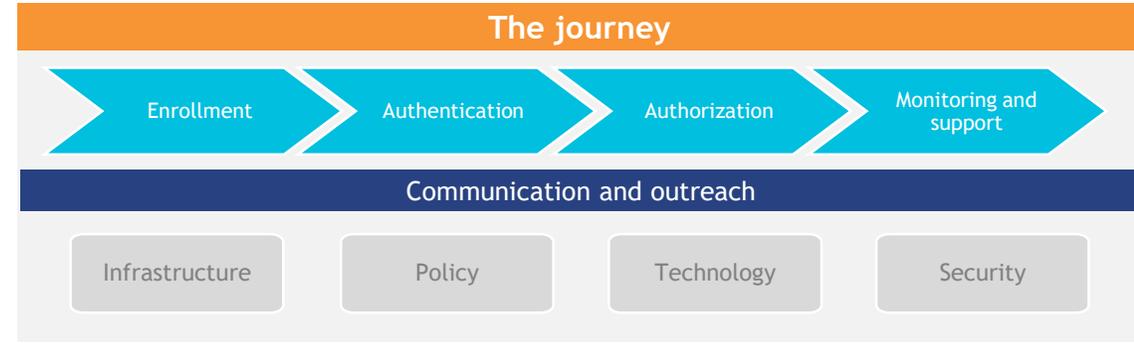


The challenge

Across the globe, more than 1 billion people live without an identity. 81% of these live in Sub-Saharan Africa and Asia and more than 500 million of them lack access to financial services.

The opportunity

Identity empowers people to exercise their right and access basic services. It increases efficiency and enables innovation in current services, which creates significant savings. It also provides reliable data to policymakers to design and deliver social programs and identify beneficiaries.



MSC offers

- Expertise in recommendation, design, and scale-up of digital identity solutions
- Unparalleled experience in enhancing the *Aadhaar* platform in India (1.2 billion users)
- Deep expertise in the identification, design, and implementation of G2P programs using digital identity across Asia and Africa
- Trusted advisor for data protection and privacy issues

Clients and partners



Our impact

 Designed a solution and conducted a pilot to use digital identity (*Aadhaar*) to streamline the USD 11 billion fertilizer subsidy in India. Also conducted a concurrent evaluation during the pan-India rollout

 Designed an e-KYC solution using digital identity (e-KTP) for the Government of Indonesia

 Evaluated multiple G2P programs, such as food security, LPG, education, rural employment, and pensions, that utilize *Aadhaar* in India and provided recommendations

 Evaluated the impact of digital identity on digital governance reforms in the states of Rajasthan and Andhra Pradesh in India

Serving the oral mass market

A multi-billion dollar opportunity



The challenge and the opportunity

~1.5 billion oral adults cannot decode letters and multi-digit numeral strings



Inhibits the use of formal financial services, mobile wallets, accounts

Diverts users to “over-the-counter” services

A multi-billion dollar market opportunity

The oral segment should be treated as a distinct user group

MSC offers

- ▶ The MI4ID HCD or the behavioral design approach
- ▶ A 20-year history of understanding the very poor and oral segments
- ▶ Extensive expertise in product development and UX/UI across Asia and Africa
- ▶ Worked with over 50 DFS providers and FinTechs

Impact: MoWO as an interface

Wireframes used by providers

Create image alternatives for address book entries

Field-test oral icons for easy and instant comprehension



Include elements you want users to learn. For example, the rupee symbol, 3+ digit numerals, etc.

Support 3+ digit numerals with cash equivalents that users can easily count

Include a maximum of 5 core elements per page. Lots of white space!

Impact: Alternative Financial Education (AFE)



AFE showcased that complex products can be explained to oral customer segments and that it is good for business. This resulted in an 89% increase in the number of savings deposits and a 233% increase in account opening at pilot branches.

Impact: Improved products



We developed metaphors for people’s money management and financial behavior. This enabled a new generation of digital products that now serve millions of customers.

Clients and partners



and many more...



Data analytics

Solutions to help reach the low- and middle-income segments



The challenge

Organizations that work for the low- and middle-income (LMI) segments rarely utilize the potential of data analytics. They have limited knowledge of the right data and the right analytics for the LMI segments.

The opportunity

Data analytics, which includes Big Data, Artificial Intelligence, and Machine Learning, is on the way to become a key competitive resource for organizations. Tools for data analytics can help businesses sharpen up their strategy.

We offer



Strong expertise in analytics and capabilities in multiple analytics software packages



Big Data analytics, AI, and ML solutions for the mass market using alternate data



20 years of customer-centric design (MI4ID) experience to complement analytics work



A deep understanding of the LMI context in different geographies

Our services

- Customer analytics
- Operational research
- Credit scoring
- Data visualization
- Data foundation and strategy
- Advanced analytics

Our team members are experts in advance analytics in various sectors, including financial services, health, education, livelihoods, and WASH.

Clients and partners



Our impact



Drove regulatory and policy change through a detailed analysis of digital credit in Kenya. Worked on a dataset of over 9 million borrowers from the database of a credit reference bureau



Conducted segmentation and stratified analysis to identify the customer segment personas for more than 10 government programs, donors, and service providers



Executed quantitative modeling exercises and econometrics to develop a robust credit scoring tool for micro-enterprises, which informed a USD 10 million portfolio for a client

and many more...

Decoding the behavior of the mass market

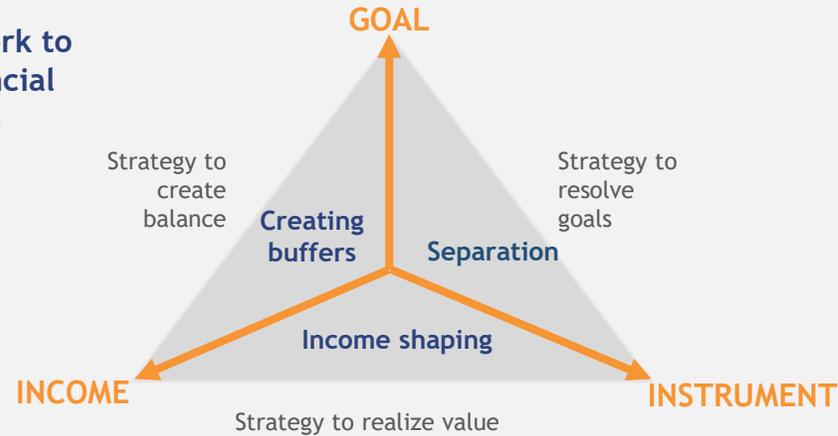
A host of tools and expertise based on behavioral science



The challenge

- Despite a growing desire to serve and financially include the masses, financial service providers (FSPs) struggle to understand the mental models and financial behavior of this market.
- For instance, FSPs fail to understand income volatility or incorporate it in the design of products and services.
- Do we really know the mass market and how they make their decisions about money?

Our guiding framework to understand the financial behavior of the mass market



MSC offers

- Behavior change communication (BCC) design to increase the adoption of financial services
- Research and in-depth evaluations to understand complex human financial behavior
- Design thinking and innovation—our work integrates demand-side mental models with supply-side objectives and realities to deliver optimal solutions
- Nudges to change behavior
- Training and capacity-building of providers to help them better understand the low- and middle- income segments and co-creation of solutions with them

Clients and partners



and many more...

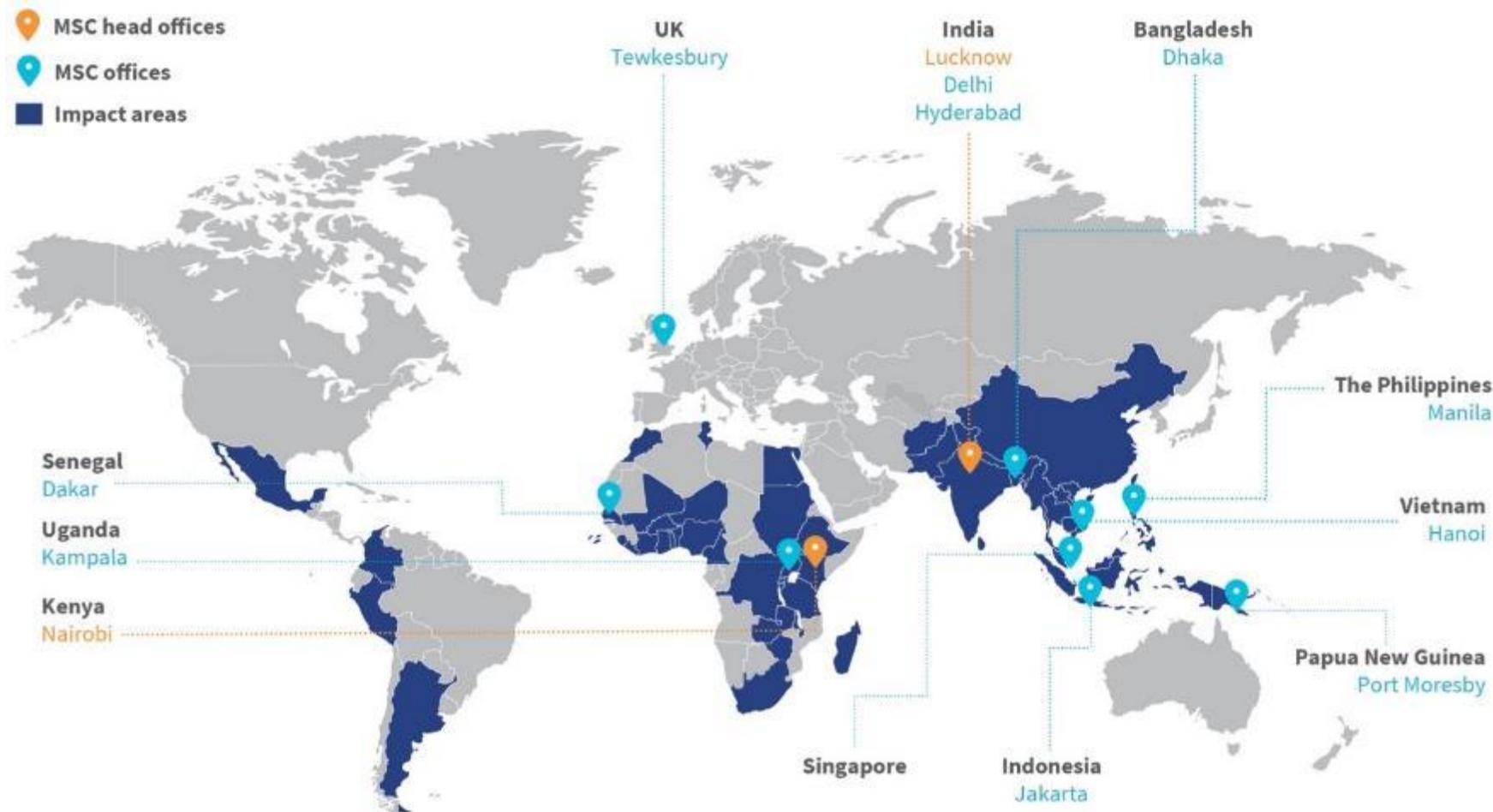


Our impact

- Developed our world-class, signature research and design approach—Market Insights for Innovation and Design (MI4ID)
- Facilitated training courses and learning workshops on behavioral-led design for over 100 service providers
- Extensive work around behavior change communication:
 - Chaired the subcommittee on communications of the Ministry of Finance, Government of India, to design BCC to support the national financial inclusion program (PMJDY)
 - Designed effective and interactive financial education materials for ON, BMGF, and Citi Foundation. One of these education materials, e-Pathshala, has a reach of more than 90 million end-users
- Widely cited knowledge material that highlights how the financial behaviours of people affect their choices and decisions

Through ground-up evidence and technical assistance to governments, FSPs, and institutions, MSC seeks to enhance women's agency over resources

	Gender equality and empowerment of women and girls across economic, social, and political spheres														
Impact	All women are economically empowered and financially included														
Outcomes	Ensuring universal financial inclusion and social security					Women have income security, decent work, and economic autonomy				Women lead, participate in and benefit equally from governance systems adopted by financial service providers			Comprehensive and dynamic set of global norms, policies and standards on gender equality and women's economic empowerment are strengthened and implemented		
Output	Universal access to effective financial literacy to women	Universal effective access of financial services and social security to women	Access to financial products that are relevant for women	Consistent use or adoption of financial services by women	Grievance resolution mechanisms are accessible to women and are effective in delivering grievance resolutions to them	Policies promote decent work and social protection for women	More women own assets to start or sustain an MSME or an agricultural business, or manage it better	More creditworthy women have access to credit for productive purposes	More women secure access to, control over, and use of assets in the household	More national and local plans and budgets are gender-responsive	More and better quality data and statistics are available to promote and track progress of gender equality and women's economic empowerment	Strengthened capacity of women entrepreneurs so that they are able to develop their network, secure investments, and develop their enterprise professionally	Gender focused behavioral science insights contributing to knowledge on gender perspectives on control and benefit from economic gains, and control and freedom to make decisions	Evidence-based dialog facilitated among the government and with civil society and other relevant actors in the context of inter-governmental processes	Strengthened capacity of governments and stakeholders to assess progress in the implementation of policy frameworks for women's economic empowerment
MSC's area of expertise	Ground-up evidence and analysis to develop policy recommendations using frameworks, such as gender centrality and D3														
	Last-mile collaboration and implementation with organizations that work to enhance gender-based outcomes														
	Application of behavioral science and design thinking to develop women centric products														
	Innovative product and delivery models to enhance access to financial services by women and encourage their use														
	Technical advisory to develop gender-inclusive organizational strategy and processes (including digital transformation)														
	Market research, user experience research, customer journeys to explore gender issues and gender-specific use-cases														



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