# MSC (MicroSave Consulting)

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

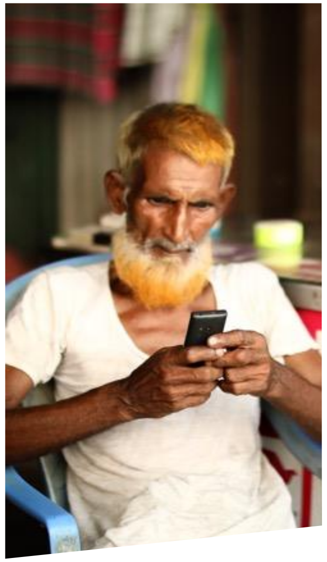
Africa corporate brochure

MSC
MicroSave Consulting

# We are MSC

## MSC is a global consulting firm that has pushed the world toward meaningful financial, social, and economic inclusion.






Our 27+ years of specialized experience, combined with cross-functional expertise and deep thought leadership, enable us to deliver integrated solutions to our 600+ clients.

Our solutions empower our clients to tackle complex global challenges, seize the next big opportunity, and drive impact through localized, on-the-ground action.

As trusted partners, we help our clients future-proof their mission, embrace bold transformation, and achieve meaningful growth.

**450**
global professionals at MSC's growing team

**4,000**
projects implemented

**600**
clients served

**70**
countries worked in

**2,000**
papers, focus notes, briefing notes, and other documents published

**25 million**
people engaged with the MSC library content

**3.7** billion people have benefitted from MSC's work*

*These counts represent the total number of people served under MSC-supported interventions; individuals may be counted more than once across projects.

# MSC's operations in Africa

## We work with multiple organizations to unlock enduring change.

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

**Macro**

We conduct evidence-based research and analysis and provide technical advisory services. Our work helps develop enabling policies and regulations that accelerate the financial, social, and economic inclusion of unserved and underserved communities.

Regulators, policymakers, government ministries, international development agencies, and academic institutions

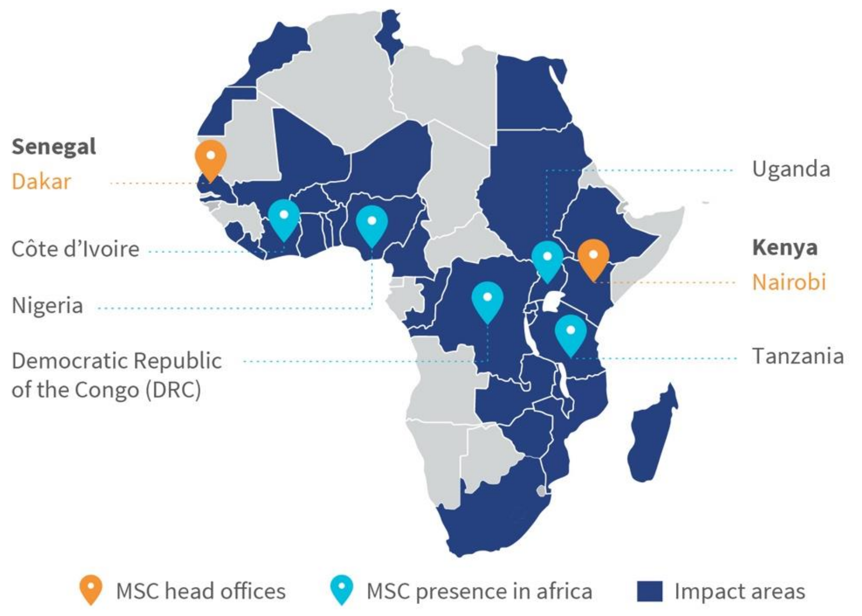
**Meso**

We provide technical advisory, evaluation, and implementation support to unlock digital infrastructure and deliver financial and social services to the last mile.

**Micro**

We conduct industry-level research, provide insights and personalized technical advisory, and offer implementation and capacity-building support to service providers to serve low- and moderate-income populations better.

Banks, FinTechs, cooperatives, rural banks, microfinance companies, tech startups, and international development agencies



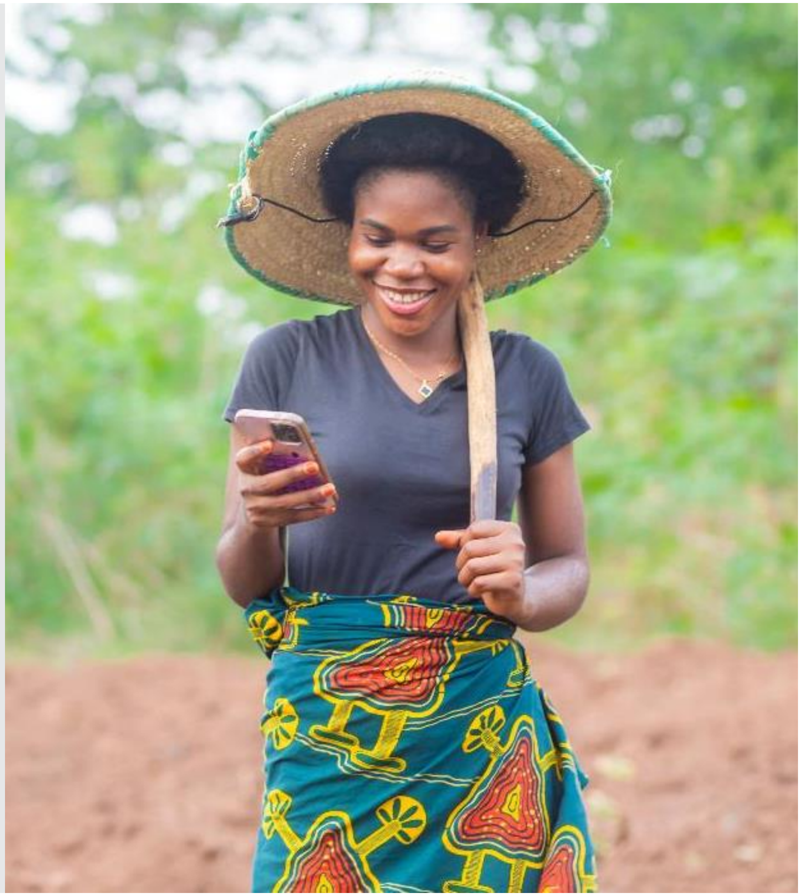

Our offices in Africa are in Nairobi and Dakar. We are also present in Uganda, Tanzania, Nigeria, the DRC, and Côte d'Ivoire. Our consultants bring extensive experience in financial services, the digital ecosystem, women's empowerment, MSME development, agriculture, and climate change.

# What we do

## We offer business consulting services that drive lasting impact.

MSC has a strong reputation for high-quality work with a wide range of institutions. Over the past 27 years, we managed 4,000+ projects in more than 70 developing countries. Our experts come from various fields and can help you gain a critical edge in a competitive market.

- Agriculture and food systems
- Climate change and sustainability
- Enterprise and livelihood
- Ethical AI and data solutions
- Evidence and impact measurement
- Financial services
- Digital financial services
- Gender equality, disability, and social inclusion
- Government advisory
- Health and nutrition
- MSME development
- Skilling and jobs
- Startup innovation and acceleration
- Technology and digital public infrastructure



# Multifaceted expertise

## We provide advisory that empowers you to succeed in a rapidly evolving market.

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

- Capacity building
- Channel development
- Design thinking and innovation
- Institutional development
- Marketing and communication
- Policy and regulation
- Product development
- Program management
- Research
- Responsible financial systems
- Risk management
- Strategy development

# Our key clients in Africa who share our mission include

# Financial services (1/3)

MSC designs inclusive, customer-centric financial solutions for a wide range of financial service providers (FSPs), such as central banks, commercial banks, NBFCs, MFIs, FinTechs, and payments banks. We help institutions improve outreach, strengthen internal systems, and deliver accessible products that address the needs of low- and moderate-income (LMI) populations. Our work supports the development and scale-up of customized savings, credit, insurance, pension, and remittance products that enhance financial security for underserved segments, particularly women, smallholder farmers, gig workers, and microenterprises.

## Our flagship engagements

### Strengthening access to productive credit for women entrepreneurs in Kenya and Uganda

MSC was tasked to improve access to productive credit for women entrepreneurs in Kenya and Uganda. We developed a learn-test-scale strategy for this purpose and assessed 130+ financial institutions. We evaluated their intent, capabilities, and partnerships, and shortlisted five institutions to codevelop and implement proof-of-concept pilots personalized to the needs of women entrepreneurs.

MSC supported these institutions with product development plans, alternate credit-scoring models, pricing strategies, and iterative prototype testing. Through this work, MSC helped unlock affordable, scalable credit for thousands of underserved women entrepreneurs in East Africa. The Gates Foundation commissioned this project.

### Monitoring, evaluation, and learning (MEL) of the FSDU MSE Recovery Fund project, Uganda

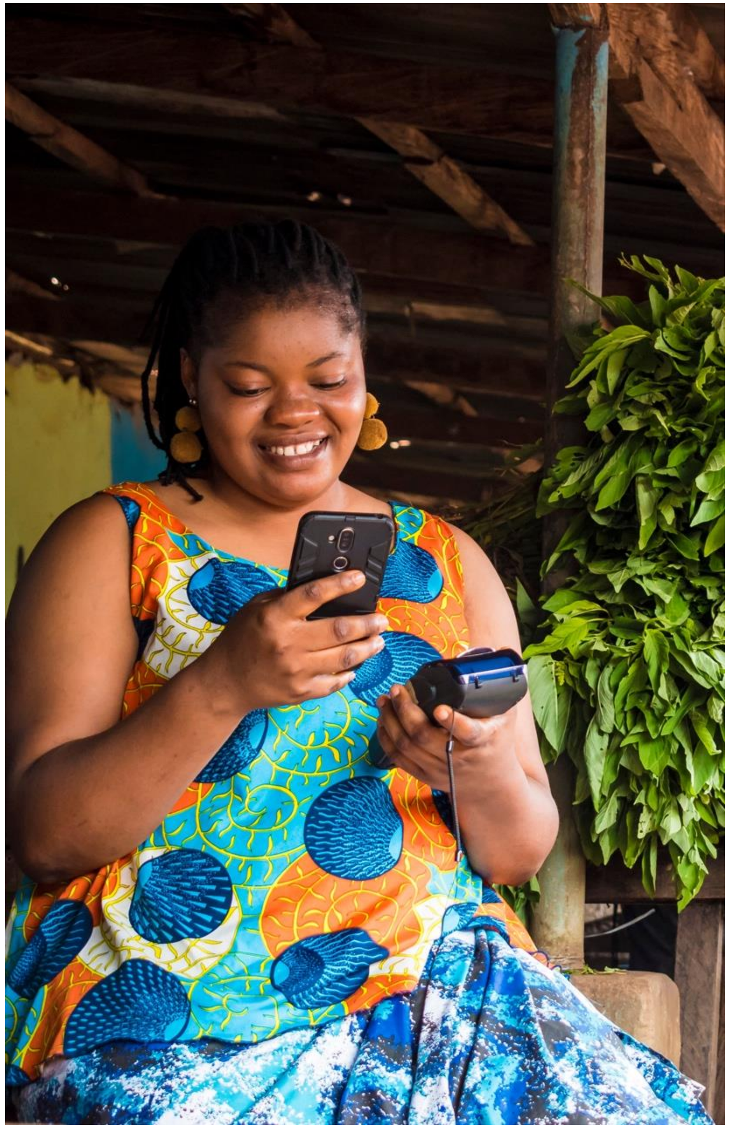
MSC led the monitoring and evaluation of the Micro and Small Enterprises Recovery Fund (MSERF). We designed and implemented a real-time monitoring framework to track performance indicators for micro and small enterprises (MSEs). We conducted a nationwide quantitative survey of more than 50,000 MSEs to collect actionable data on financial behavior, credit use, and recovery post-COVID-19. We also carried out gender-disaggregated analyses to evaluate the Fund's reach. The project emphasizes inclusion, particularly of women and youth-led MSEs. It also seeks to build the capacity of ecosystem actors, such as regulators and industry platforms. By June 2025, the Fund disbursed USD 22,774,539 through 22 partner financial institutions and reached 107,179 MSEs. Financial Sector Deepening Uganda (FSDU) and the Mastercard Foundation commissioned the project.

### An assessment of the quality and use of financial services among women and cross-border traders

MSC designed and delivered an action research and product innovation engagement to accelerate digital financial services adoption among women-led MSEs in Kenya's informal markets. As part of the project, we combined demand- and supply-side research, financial diaries, and human-centered design to cocreate and pilot women-centric DFS solutions with financial institutions.

The engagement generated actionable insights to strengthen women's financial inclusion, business resilience, and income stability, and informed scalable strategies aligned with the Gates Foundation's Financial Services for the Poor Vision 2030. The Gates Foundation commissioned this project.

# Financial services (2/3)



## Our flagship engagements

| Enhancing the financial health of women-owned microenterprises (WMEs) in South Africa | Development of a digital diversification and transformation strategy for HFC | Acceleration of the digital transformation of financial institutions |
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| MSC undertook a mixed-methods research initiative in Gauteng, South Africa, to assess and improve the financial health of WMEs. The study comprised a quantitative survey of 600 WMEs alongside qualitative research among 60 WMEs to validate assumptions, identify determinants of financial health, and refine an evidence-based framework. It explored how WMEs manage personal and business finances, access financial tools, and employ resilience strategies. The findings informed the design of customized financial and nonfinancial solutions. JPMC Morgan Chase commissioned this project. | MSC played a key role in HFC Bank's digital transformation to better serve Kenya's LMI customers. The process began with a digital readiness assessment and a proof-of-concept report. MSC then provided project management support to successfully launch HF Whizz, HFC's mobile application, now known as HFCB Whizz. By the end of 2020, HFC added more than 200,000 new virtual accounts through HF Whizz. The volume of transactions on HFC's digital platforms surged by 20% to 1.24 million. HFCB Bank commissioned this project. | In this program, MSC supported financial institutions in Burkina Faso, Tunisia, Morocco, Senegal, and Niger. We assessed their digital readiness, reviewed progress and bottlenecks in their digital transformation, and analyzed the impact of COVID-19 on their digital strategies. As part of this program, MSC delivered a virtual training on digital transformation and developed institution-specific three-year action plans. The plans covered strategy, business models, products, processes, channels, people, and user experience. Five institutions, ACEP Burkina, ACEP Niger, CEF, Fondation Arrawaj, and PAMECAS, received a digital readiness assessment. 25 professionals completed the "Digital Transformation of Financial Institutions" course. PROPARCO commissioned this project. |

# Financial services (3/3)


## Our flagship engagements

| Development of a digital strategy for financial services to rural farmers | Strengthening of mobile financial services for RENACA and CECAM | Improved financial inclusion and empowerment of low-income populations |
|---|---|---|
| MSC supported PAIDEK in the DRC in advancing the digitization of financial services for smallholder farmers through a comprehensive digital transformation program. As part of this support, we conducted a digitalization diagnostic, assessed and recommended suitable technological solutions, and developed the terms of reference for partner selection. We also delivered both a macro business plan and an implementation-ready action plan. In parallel, MSC strengthened PAIDEK's institutional capacity by training its team in digital project management and change management. The initiative provided PAIDEK with clear insights into the solutions best suited to its institutional context and client base, along with a well-defined implementation roadmap. The Grameen Crédit Agricole Foundation commissioned the project. | MSC enabled PAMIGA and its member institutions, RENACA in Benin and CECAM in Madagascar, to operationalize their digital transformation. We helped them expand last-mile access to financial services through agent networks and mobile banking solutions. Through end-to-end program coordination, we unlocked partnerships with mobile network operators, designed viable digital business models, and supported institutions from pilot design to scale-up readiness. As a result, RENACA successfully launched a digital platform for daily tontine collections. Meanwhile, CECAM established and operationalized a sustainable agent network, which strengthened outreach, efficiency, and inclusion across underserved communities. PAMIGA commissioned the project. | MSC conducted a strategic learning and evaluation initiative across a portfolio of inclusive finance projects in Togo, Benin, and Mali. We assessed the performance, impact, and scalability of innovative models focused on digitalization, women's economic empowerment, group-based approaches, and financial capability. We combined field-based research and cross-portfolio data analysis to cover initiatives that reached more than 180,000 clients. Through the research, MSC generated actionable insights that now inform SCBF's strategic programming and replication agenda across the region. The Swiss Capacity Building Facility (SCBF) commissioned the project. |

# Digital financial services (1/4)

Digital financial services are a vital part of our work. We support financial institutions, FinTechs, regulators, and ecosystem actors in their use of digital solutions to reach underserved markets, strengthen operations, and deliver customer-centric services at scale. For more than two decades, we have designed, implemented, and validated inclusive, responsible, and sustainable digital financial services. We combine human-centered design with deep customer insights to develop customized solutions in digital credit, savings, insurance, and payments for low- and moderate-income segments. From embedded finance to mobile banking, we pilot, refine, and scale products with usability, trust, and affordability at the core.

## Our flagship engagements

| Strengthening agent empowerment through the Agent Network Accelerator (ANA) | Scaling Female Agent Networks (SFAN) | Designing and implementing an interoperable and shared agent network in Kenya |
|---|---|---|
| MSC strengthened agent network management for underserved communities by leading the ANA program to generate evidence on what drives agent performance and sustainability at scale. MSC conducted a comprehensive analysis of 81 financial service providers across 14 countries, including Kenya, Nigeria, Zambia, Tanzania, Uganda, the DRC, Benin, and Senegal. The research covered more than 31,500 agents. As a result, providers translated insights into action. 11 providers revised their agent network strategies, 23 strengthened liquidity management systems, 14 refined agent selection, training, and onboarding processes, 10 improved agent monitoring frameworks, and 13 enhanced marketing and communication approaches. Collectively, they strengthened their agent value propositions to improve performance and reduce agent churn. | MSC has been leading the Scaling Female Agent Networks (SFAN) program with the Gates Foundation's support from 2025 to 2027. SFAN's goal is to strengthen women's participation, performance, and leadership in digital financial services across Nigeria, Bangladesh, and Indonesia. The program supports financial service providers as they build more inclusive and resilient agent networks. It delivers gender-responsive liquidity and credit solutions and embeds gender considerations across the full agent lifecycle, from recruitment and onboarding to training, performance management, and grievance resolution. Through gender-disaggregated data analysis and market-driven insights, MSC helps providers translate evidence into action. Key outputs include practical tools for gender-responsive agent network management, a credit scoring and loan product designed for female agents, and multi-stakeholder learning platforms to help scale up effective approaches across markets. | MSC supported FSD Kenya in the design and evaluation of a sustainable, profitable shared agent network to strengthen service quality, accessibility, and affordability. The project sought to develop a strategy and roadmap for the industry to implement a sustainable, interoperable, and shared agent network. We produced insights on governance, user journeys, and business models through comprehensive research, focus groups, and stakeholder interviews across Kenya. These insights shaped the project charter, strategy, and operating procedures, which drove improvements in collaborative, last-mile financial access of an interoperable shared-agent network. |

# Digital financial services (2/4)

## Our flagship engagements

| Review of Malawi's mobile payments sector | Development of the R-NDPS user journey model and user experience (UX) | Research on payments for refugees in Uganda |
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| MSC led a comprehensive review of Malawi's mobile payments ecosystem to inform the design of interventions that would accelerate mobile money and branchless banking in the country. The engagement assessed developments in mobile and electronic banking, regulatory reforms, and initiatives led by financial institutions and mobile network operators. Through extensive consultations with regulators, commercial banks, microfinance institutions (MFIs), and development partners, MSC generated evidence-based insights. These directly shaped the project design to support the growth of digital financial services in Malawi. The UNCDF commissioned this project. | MSC led the design of end-to-end user journey models to enable interoperable payments under Rwanda's National Digital Payment System (R-NDPS). MSC reviewed existing wireframes for financial service providers to assess deployments, identify integration opportunities, and address implementation challenges. The engagement combined rapid prototyping and user experience testing with end-users. This resulted in standardized user journeys and experience wireframes to guide sector-wide adoption of interoperable digital payment services. Access to Finance Rwanda (AFR) commissioned this project. | MSC conducted the Agent Network Accelerator (ANA) project through an analysis of digital payments to refugees in the Bidibidi settlement in Northern Uganda. The team conducted secondary research, stakeholder interviews, and focus group discussions to understand challenges related to payment processes, user experience, and agent network. The key insights generated from the research addressed issues in registration, disbursement, KYC, fraud, liquidity, and ecosystem development. The findings helped inform refugee-linked digital payment strategies and improved understanding of the agent network dynamics in humanitarian contexts.<br>The Gates Foundation commissioned this project. |

# Digital financial services (3/4)


## Our flagship engagements

| Assessment of consumer protection practices in Kenya | Transformation of Somali Microfinance Institution (SMFI) into a bank | Demand analysis on remittances in West African Francophone countries: Côte d'Ivoire, Mali, and Senegal |
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| MSC conducted a comprehensive assessment of consumer protection practices across four Kenyan financial institutions: SMEP, STIMA SACCO, ECLOF-K, and Yehu. We evaluated institutional alignment with the smart campaign's consumer protection principles through in-depth reviews of policies and materials, staff and client interviews, and field observations. MSC delivered evidence-based findings and actionable recommendations to strengthen consumer protection standards and enhance safeguards for clients across the four institutions. Accion International commissioned this project. | MSC was engaged to assess the Somali Microfinance Institution (SMFI) in Ethiopia to transform it into Shabelle Bank. The MSC team identified bottlenecks and developed a roadmap for sustainability and growth. We reviewed SMFI's strategy, developed a five-year vision, and created a governance structure. MSC also supported capacity building, digital transformation, and strategy implementation. As a result, SMFI received a bank license and began to reengineer its agent network. Mercy Corps commissioned the project. | MSC designed and implemented a multicountry study across Côte d'Ivoire, France, Mali, and Senegal to understand the journey of remittances better. The study examined enablers, barriers, and pain points that shape how remittances are used within formal financial services. Based on the study insights, MSC developed strategic and operational recommendations to help digital financial service (DFS) providers develop more relevant, user-centered products and services for remittance senders and recipients. The work yielded market intelligence on remittance-driven opportunities for DFS across key WAEMU (West African Economic and Monetary Union) markets. It also supported the cocreation and prototyping of customized DFS solutions aligned with the behaviors and needs of international remittance users. The Mastercard Foundation commissioned the project. |

# Digital financial services (4/4)


## Our flagship engagements

| Assessment of market opportunities for a SWITCH payment system in the Democratic Republic of the Congo (DRC) | Feasibility study to deploy a mobile money agent network in the Central African Republic |
|---|---|
| MSC conducted a comprehensive analysis of the electronic payments ecosystem in the DRC to inform the development and scale-up of inclusive digital payment solutions. We assessed both demand- and supply-side dynamics. Following the assessment, we identified user needs and expectations and evaluated providers' offerings and market strategies. Based on these insights, we delivered actionable recommendations that enabled MultiPay to define suitable solutions, gauge market size, and design new digital payment products. The IFC commissioned this project. | MSC has been supporting the Government of the Central African Republic for a feasibility study to help deploy 300 mobile money agents across eight major urban centers in the country. MSC's mandate is to assess business and financial feasibility, design operational and deployment frameworks, develop network management and supervision tools, and conduct strategic and risk assessments.<br><br>Once implemented, the project is expected to roll out 300 mobile money service points, significantly improve access to digital financial services, and create 300 jobs for young people with incomes above the national minimum wage (more than USD 50 per month). |

# Government Advisory (1/2)

MSC's Government Advisory team partners with governments to drive transformative, citizen-centric reforms that improve governance, transparency, and service delivery. We have decades of experience across Asia and Africa in government-to-person (G2P) programs, social protection, and digital governance, which allows us to help governments respond effectively to evolving challenges. Our work spans diverse sectors, such as agriculture, energy, digital governance, public finance, water, sanitation, and hygiene (WASH), climate resilience, and women and child development. We design solutions that enhance access, equity, and efficiency for people from low-income groups, women, the elderly, and persons with disabilities (PwDs).

## Our flagship engagements

| Review of the regulation of Kenyan financial service associations (FSAs) | From vision to reality: MSC's role in Kaduna's digital transformation | Development of a road map to digitize government payments in Malawi |
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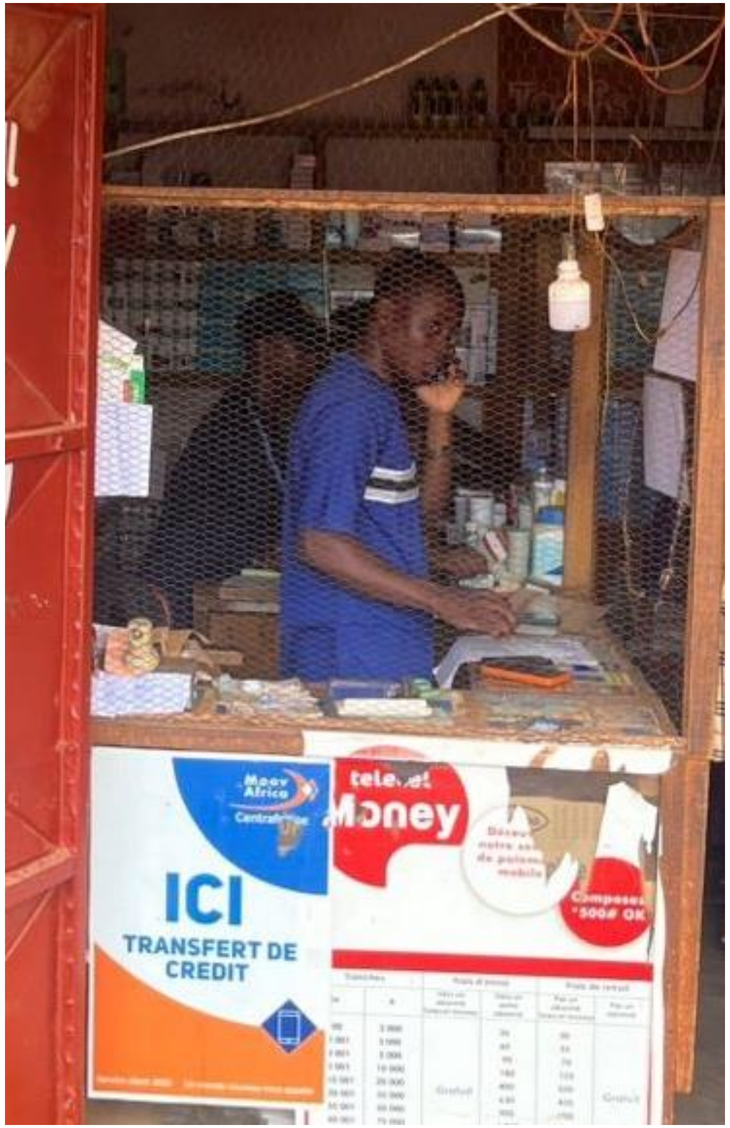
| MSC reviewed regulatory options for financial service associations (FSAs) in Kenya. The work examined alternative regulatory frameworks, assessed the systems and institutional capacities of selected FSAs, and analyzed constraints to effective regulation. We delivered practical, evidence-based recommendations. These include pathways for FSAs to operate as branches of larger regulated institutions and options for phased, proportionate regulation through coordinated stakeholder engagement. Financial Sector Deepening (FSD) Kenya commissioned this project. | MSC conducted a feasibility study to support the Government of Kaduna State, Nigeria, in the design of an interoperable and state-wide digital payments infrastructure. The study assessed the technical, regulatory, and market foundations needed to build a resilient and inclusive digital payments ecosystem. MSC's analysis informed the development of a scalable digital payments vision for Kaduna. This vision seeks to strengthen public service delivery, support private-sector participation, and advance social and economic development across the state. The Gates Foundation commissioned this project. | MSC supported the UNCDF's Mobile Money for the Poor (MM4P) initiative in Malawi through a five-year payment roadmap to digitize government payments. We conducted training sessions for government ministries and the Reserve Bank of Malawi. We also conducted data collection and held meetings with public and private-sector stakeholders to understand payment streams. We facilitated workshops and finalized the roadmap, which outlined critical success factors and responsibilities to accelerate the shift to digital payments in Malawi. The UNCDF commissioned this project. |

# Government Advisory (2/2)




## Our flagship engagements

| Driving inclusive growth in Ethiopia through MSC's support to the regional implementation of NFIS-II | Advancing inclusive finance for the displaced through MSC's diagnostic study on financial inclusion of climate-induced IDPs in Tanzania | Advancing fintech innovation in Uganda: A market and policy assessment, Uganda |
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| MSC advised Ethiopian policymakers to develop and implement a national framework to address regional disparities in financial inclusion nationwide. We assessed structural constraints and opportunities linked to infrastructure gaps and location-specific socioeconomic conditions. We conducted the assessment through desk reviews, literature reviews, and in-depth interviews with demand- and supply-side stakeholders. Our work resulted in the design of a regional financial inclusion framework to guide targeted, context-sensitive interventions and advance inclusive access to financial services nationwide. | MSC led a diagnostic study in collaboration with the Bank of Tanzania to assess how climate-induced displacement contributes to financial exclusion in Tanzania. The study also sought to develop a roadmap to integrate internally displaced persons (IDPs) into the national financial system. The study combined demand- and supply-side analysis. We examined the financial behaviors, coping mechanisms, and constraints of climate-displaced populations. We also assessed the readiness of financial institutions, regulatory frameworks, and coordination mechanisms to serve them. The study identified regulatory and operational barriers, institutional gaps, and product design challenges that limit access to formal financial services for IDPs. Based on the study's results, we developed a practical roadmap to integrate displaced populations into Tanzania's National Financial Inclusion Framework (NFIF) and broader financial sector policies. This roadmap strengthened policymakers' understanding of the intersection between climate risk, displacement, and financial exclusion. It laid the foundation for a more inclusive and climate-resilient financial system in Tanzania. The Alliance for Financial Inclusion (AFI) commissioned this project. | MSC supported Uganda's Financial Technologies Service Providers Association (FITSPA) to help members comply with the National Payment System (NPS) regulations. We conducted a needs assessment and a gap analysis, developed a compliance guidance tool, and trained the first six members. The project sought to empower these members to develop an effective compliance framework. It also helped share lessons with the broader industry to inform the adoption of the subsequently enacted regulations. |

# Agriculture and Food Systems (1/2)

MSC provides research-based advisory, technical assistance, implementation support, and capacity building services in agriculture and food systems. We drive sustainable agricultural growth through resilient value chains, advanced market systems, digital transformation, and policy reforms. We also integrate technology, expand market access, and design customized financial products to promote climate-resilient, inclusive agricultural development across Asia and Africa. Our collaboration with smallholder farmers, policy-level stakeholders, technical agencies, private players, cooperatives, government agencies, AgTech firms, financial institutions, and agribusinesses delivers scalable solutions that create meaningful impact.

## Our flagship engagements

| Enablement of private sector investment in agriculture through the NAVCDP in Kenya | Assessment of youth agripreneurship and employment in Tanzania | Development of climate-resilient solutions to reduce post-harvest losses |
|---|---|---|
| MSC has been leading a comprehensive analysis of private sector participation in agriculture across 11 counties in Kenya. This work examines investment flows, agribusiness engagement, market linkages, access to financial services, and the enabling environment across priority agricultural value chains. We identified key challenges, opportunities, ecosystem gaps, and coordination bottlenecks that affect private sector investment. This analysis informs the development of a strategic framework to strengthen and scale private-sector investment and partnerships under the National Agricultural Value Chain Development Project (NAVCDP) implementation strategy. The Government of Kenya (GoK) commissioned this project. | MSC assessed Tanzania's youth employment ecosystem in agriculture to inform the design of scalable solutions that create jobs and empower young people across food systems. This work mapped key ecosystem actors, analyzed priority value chains, and identified structural challenges and opportunities for youth engagement. We generated data-driven insights on policy gaps and investment needs through extensive consultations with government institutions, financial service providers, development partners, agribusinesses, and youth entrepreneurs. These findings support evidence-based recommendations and ongoing strategic advisory support to advance practical, innovation-led interventions for youth employment in Tanzania. The Alliance for a Green Revolution in Africa (AGRA) commissioned the project. | MSC supports the Global Center on Adaptation to scale climate-resilient seed systems and adaptive agricultural practices in Côte d'Ivoire's Zanzan District.<br>This support seeks to reduce climate-induced post-harvest losses and strengthen farmer resilience through improved access to resilient seeds and climate-smart practices. We will conduct vulnerability assessments, market diagnostics, and capacity-building activities with local stakeholders. We will also develop a practical roadmap to guide the scaling of interventions across similar agroecological zones. The project is ongoing through 2026, with the validation phase currently underway. |

# Agriculture and Food Systems (2/2)

## Our flagship engagements

| Development of a strategy for young entrepreneurship, employment, and empowerment in agriculture | Strengthening of youth agripreneurship ecosystems in Sub-Saharan Africa | Assessment of training needs and development of a digital training strategy for women farmers |
|---|---|---|
| MSC supported the Alliance for a Green Revolution in Africa (AGRA) as it developed a youth-focused strategy that promotes entrepreneurship, employment, and empowerment in agriculture across Africa. This strategy was built on an in-depth contextual analysis and extensive stakeholder consultations in Kenya, Malawi, and Ghana. We conducted more than 30 focus group discussions with diverse youth segments. These interactions generated insights that informed the theory of change and actionable pathways proposed for AGRA. These insights were further refined through a validation workshop with key partners, which ensured strong alignment with country priorities and shaped the final investment plan. This youth strategy ensured the inclusivity of mainly marginalized women and youth across AGRA interventions. AGRA commissioned this project. | MSC supported AGRA to develop an ecosystem framework that identifies priority actions to strengthen Senegal's national agri-food ecosystem for entrepreneurs. This project mapped stakeholders, scoped opportunities, and analyzed support structures for youth in agriculture. We aggregated insights from Generation Africa dialogues and conducted interviews and focus group discussions. Stakeholders validated the final framework, which was later adapted for Rwanda. This framework now serves as a tool for ecosystem benchmarks and strategic action plans across Africa. AGRA commissioned this project. | MSC assessed the needs of smallholder farmers in Senegal linked to financial education, digital literacy, and microinsurance. This assessment for VisionFund Senegal identified women whom traditional training approaches cannot serve adequately. We designed a technology-enabled training strategy and learning materials to deliver personalized, context-specific content to rural farmers.<br><br>The initiative equipped VisionFund Senegal's clients with tools aligned to their daily realities, improved access to financial services, and strengthened the institution's financial and nonfinancial product offerings. These insights support expanded outreach and advanced financial and social inclusion across Senegal. VisionFund Senegal commissioned this project. |

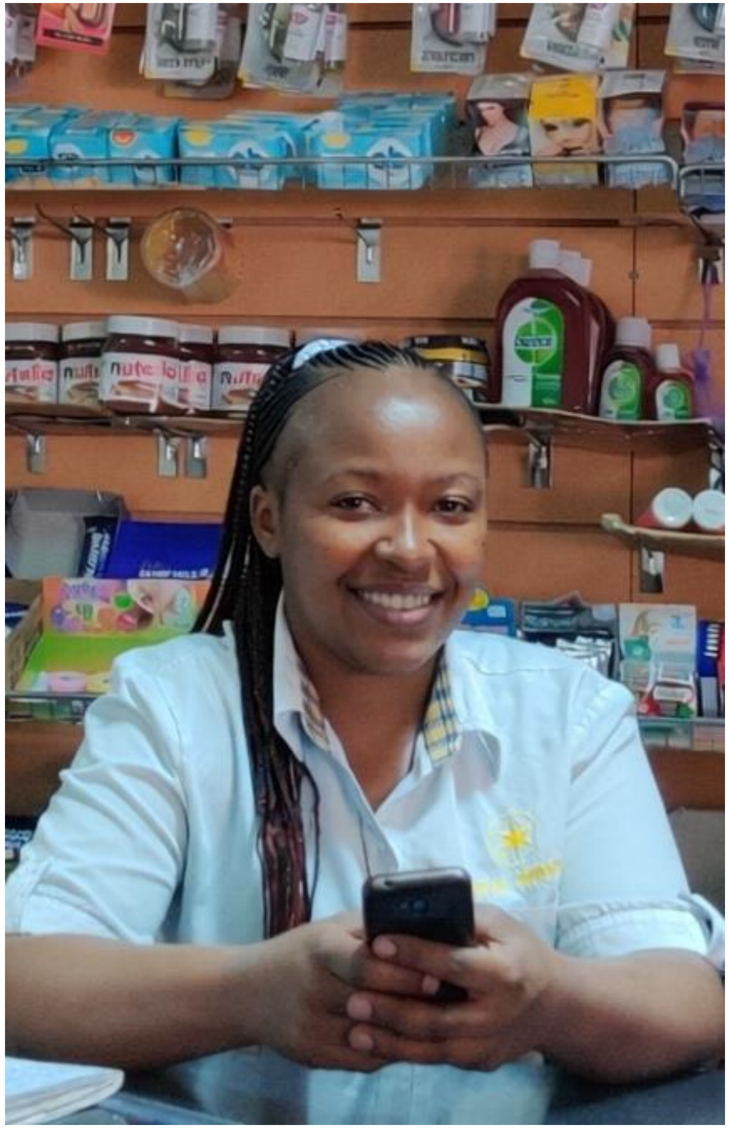
# Gender Equality, Disability, and Social Inclusion (GEDSI) (1/2)

At MSC, we help advance gender equality, disability inclusion, and social equity through our support to governments, development partners, and the private sector to embed inclusion across policies, programs, and service delivery. We ensure equitable access to opportunities and resources for women, persons with disabilities, and other marginalized groups. Our interdisciplinary team applies a gender lens at every stage of program design and implementation, through research, advisory, and technical assistance across Africa and Asia. Our work spans inclusive finance, climate resilience, social protection, and women's economic empowerment, with a focus on dignity, agency, and sustainable impact.

## Our flagship engagements

| Assessment of market systems for MSME digitalization and device financing for youth- and women-inclusive MSMEs in Uganda | Development of solutions to drive the use of responsible energy by rural women | Identifying pathways to digital financial inclusion for women-led micro and small enterprises in Kenya |
|---|---|---|
| MSC partnered with UNCDF's FinWise in Uganda to address economic challenges for youth and women, which included limited financial access and digital literacy. The partnership sought to increase the participation of youth and women in the digital economy. We conducted market assessments to identify the digitalization needs of youth and women-led MSMEs and the financing barriers they face. We also analyzed market barriers and viable financial solutions across five districts, with a focus on digital devices. These insights aligned with Uganda's third National Development Plan (NDP III) and helped policymakers and financial providers improve MSME resilience, financial inclusion, and economic growth. The UNCDF commissioned this project. | MSC partnered with the Grameen Crédit Agricole Foundation to support the RENACA microfinance institution in Benin. We conducted field assessments, product diagnostics, and cocreation workshops with RENACA's teams and clients to design customized savings, credit, and capacity-building tools. This collaboration focused on the design of financial and nonfinancial products that promote responsible energy consumption practices among rural women. The project seeks to empower women economically and promote the adoption of clean and efficient energy solutions through inclusive financial services. The Grameen Crédit Agricole Foundation commissioned this project. | MSC provides technical assistance to Kenya's State Department of Gender and Affirmative Action, with support from the Gates Foundation. This initiative seeks to embed gender and social inclusion within Kenya's National Financial Inclusion Strategy (NFIS) 2025–2028, led by the Central Bank of Kenya. We contributed to cocreation workshops to integrate gender across Pillar 6, develop gender-sensitive indicators, and refine the results framework. This framework seeks to strengthen a more inclusive, gender-responsive NFIS that expands financial access and economic empowerment for underserved groups. These include women, youth, persons with disabilities, MSMEs, informal sector actors, and displaced populations. The Gates Foundation commissioned this project. |

# Gender Equality, Disability, and Social Inclusion (GEDSI) (2/2)



## Our flagship engagements

| Stronger national ecosystems to help young entrepreneurs drive inclusive growth | Alternative financing for youth and women entrepreneurs in Africa | Ecosystem landscaping of the global digital gender divide |
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| MSC developed a conceptual ecosystem framework to strengthen national ecosystems that empower young entrepreneurs and drive inclusive growth in the agri-food sector. This framework identifies priority actions to enhance enabling environments and support agri-food entrepreneurs across Ghana, Rwanda, and Malawi. Grounded in data and ecosystem analysis, this framework provides a clear, structured approach to streamline youth-focused interventions. This approach enables more impactful, efficient, and sustainable outcomes across its continental portfolio. AGRA commissioned this project. | MSC partnered with SNV under the Investing in Young Businesses in Africa and Supporting Entrepreneurial Ecosystem Development (IYBA-SEED) program. The goal was to assess the regulatory and policy frameworks that shape alternative finance mechanisms across five African countries: Benin, Togo, Senegal, Kenya, and South Africa. The project sought to identify the enabling conditions for financing solutions that better support youth- and women-led enterprises, particularly early-stage businesses. Through a comprehensive approach that combined desk research, stakeholder consultations, and international benchmarking, MSC mapped existing financing mechanisms, identified regulatory and policy gaps, and developed a practical assessment tool for policymakers. This tool is designed to help decision-makers better understand regulatory gaps across IYBA-SEED country ecosystems and support more informed policy development. This tool will be made available on the IYBA-SEED website and will offer ecosystem stakeholders centralized access to information to better navigate and strengthen the alternative finance landscape. SNV commissioned this project. | MSC conducted a cross-country analysis to examine gender disparities in digital access and participation in Kenya, Nigeria, and Senegal. This research assessed the structural and contextual factors that drive the digital gender divide, intensified by the COVID-19 pandemic. It identified six core barriers and 33 sub-barriers that limit women's access to mobile phones and internet services. These insights provide a robust evidence base to inform the design of scalable, cost-effective interventions to advance women's digital inclusion across diverse contexts. The Gates Foundation commissioned this project. |

# Technology and Digital Public Infrastructure

MSC helps governments build inclusive, future-ready digital economies that expand access to finance, healthcare, social protection, and economic participation. We provide end-to-end support, from strategic planning and system architecture to implementation and scale. We work with public institutions to design and deploy inclusive technologies, particularly digital public infrastructure (DPI), to strengthen public service delivery and empower citizens. Our expertise spans foundational systems, such as digital identity, payment networks, and data exchange platforms, to ensure they are secure, interoperable, and scalable.

## Our flagship engagements

| A study of the digital identity ecosystem in Ethiopia, Tanzania, and Nigeria | Implementation of a hackathon series on digital identity use cases across Africa | An assessment of DPI in Nigeria for the Nigeria Governors' Forum |
| --- | --- | --- |
| MSC has led a global analysis of digital identity ecosystems across 11 countries, which include Ethiopia, Tanzania, and Nigeria. This analysis helped decision-makers strengthen the design, adoption, effectiveness, and governance of digital ID systems. It examined how digital identity can serve as a trusted public infrastructure to improve efficiency, enhance user experience, reduce costs, and enable new products and services at scale. Through this work, MSC supported governments and ecosystem actors to identify practical pathways to deploy digital identity solutions that deliver measurable value across sectors. The Gates Foundation commissioned the project. | MSC launched a series of regional digital identity hackathons across Africa, in partnership with Carnegie Mellon University (CMU), to reveal high-impact, locally grounded use cases for digital identity. The initiative empowered African university students to design novel applications across sectors, which included healthcare, education, agriculture, and public finance. In 2025, MSC provided technical assistance to 600+ students from more than 20 countries. This promoted diverse participation with strong female representation and translated ideas into practical, context-relevant digital identity solutions. The Gates Foundation commissioned the project. | MSC conducted a nationwide assessment of digital public infrastructure (DPI) readiness across Nigeria to strengthen public service delivery at scale. Between 2024 and 2025, MSC assessed the DPI ecosystem across 34 Nigerian states, with a focus on five priority sectors: Agriculture, health, education, social protection, and land administration. The engagement produced state-level diagnostics and a customized roadmap that outlined practical pathways to achieve an ideal DPI state. The roadmap also supported more integrated, efficient, and citizen-centered public services. The Gates Foundation commissioned the project. |

# Evidence and Impact Measurement

At MSC, we believe strategic development investments must be grounded in rigorous evidence and adaptive learning. We work with funders, policymakers, and mission-driven organizations to generate actionable insights and measure what matters most. Through robust evaluations and outcome-driven approaches, we translate data into impact to inform programs, policies, and investments that deliver lasting change. Our usage-focused, context-responsive methodologies prioritize inclusivity, local ownership, and practical insights that go beyond compliance to drive real transformation.

## Our flagship engagements

| Strengthening access to productive credit for women entrepreneurs in Kenya and Uganda | Development of an integrated MERL framework for Stanbic Bank Kenya | Analysis of the FinScope 2024 Data and DFS thematic report |
|---|---|---|
| MSC worked to strengthen access to productive credit for women-led MSMEs in Kenya and Uganda. We supported the design, implementation, and monitoring of gender-intelligent financial inclusion initiatives to achieve this goal. MSC codeveloped a monitoring, evaluation, and learning (MEL) framework to track project progress and trained partner financial institutions on gender-intelligent banking approaches. This support enhanced institutional capacity to design and deliver inclusive financial products. The result was scalable, data-driven credit solutions customized to the needs of small-scale women entrepreneurs, alongside efforts to address persistent credit constraints in markets where women lead most microenterprises. The Gates Foundation commissioned the project. | MSC created a comprehensive integrated monitoring, evaluation, research, and learning (MERL) framework for Stanbic Bank Kenya. The framework enabled the bank to track and enhance its initiatives. We developed the theory of change along with the results chain framework and defined KPIs to measure the effectiveness of the bank's initiatives. The framework also enabled Stanbic Bank Kenya to systematically measure, learn from, and enhance the impact of its development initiatives. Stanbic Bank Kenya commissioned the project. | MSC conducted the FinScope 2024 analysis on digital financial services (DFS) in Rwanda to generate evidence-based insights for policy and program design. The study assessed DFS trends, gaps, and market dynamics, which included the impacts of COVID-19, barriers to access, usage, and service quality, with gender-disaggregated analysis. MSC cleaned, processed, and analyzed the FinScope dataset and translated the findings into actionable, evidence-based policy recommendations to address the identified gaps and strengthen Rwanda's digital financial services ecosystem. Access to Finance Rwanda commissioned the project. |

# Climate Change and Sustainability (1/2)

Climate change, environmental degradation, and biodiversity loss are among today's most urgent challenges. MSC integrates climate and sustainability considerations into the design of its development interventions to advance inclusive financial, social, and economic outcomes. Through locally-led and digitally enabled advisory services, we work with public and private climate actors to deliver impact at scale. Our approach addresses both supply and demand sides, with a strong focus on behavior change, capacity building, and resilience among vulnerable communities.

## Our flagship engagements

| Landscape assessment of inclusive climate finance in Kenya and Mozambique | Facilitation of a clean energy working group in Kenya | Assessment of value chain analysis to identify and address PHL and its impact on smallholder farmers (SHF) |
|---|---|---|
| MSC assessed the barriers that low-income households face when they attempt to adapt to climate change and the role of inclusive finance in building resilience. We worked with partners and conducted an in-depth qualitative assessment that involved farmers, women, and other vulnerable groups in Kenya and Mozambique. This assessment generated evidence-based policy and programmatic recommendations to inform future investments in inclusive climate finance. Based on this work, MSC developed a scalable research methodology, which was then applied across Ethiopia, Nigeria, Rwanda, and Tanzania to deepen understanding and guide climate-resilient financial interventions across markets. FSD Kenya commissioned the project. | MSC facilitated a working group on asset financing for clean energy in Kenya. MSC coordinated a coalition of key ecosystem actors through structured monthly convenings. These actors included development partners, investors, financial institutions, and clean energy providers. Together, they aligned their efforts in clean energy financing. The initiative helped design and scale inclusive clean-energy asset-financing models. These models focused on accessibility for women-led businesses. They also identified ecosystem gaps, investment opportunities, and regulatory constraints to strengthen climate finance strategies in Kenya. The Gates Foundation commissioned the project. | MSC led a multicountry assessment of post-harvest loss (PHL) drivers that affect smallholder farmers in India, Kenya, and Nigeria. In partnership with ISF Advisors and Factor(e) Ventures, MSC analyzed 10 crop value chains to identify the most affected crops, key loss drivers, barriers to the adoption of solutions, and the potential of affordable, scalable renewable energy technologies to reduce losses. Through value chain analysis, field research, stakeholder engagement, and techno-economic assessment, MSC identified priority interventions and informed the design of an innovation prize to source and scale high-potential AgTech solutions. The initiative awarded USD 50,000 to the most promising solution provider and continues to inform future investments in scalable PHL reduction strategies. The Shell Foundation commissioned the project. |

# Climate Change and Sustainability (2/2)

## Our flagship engagements

| How locally-led adaptation can make the inherent resilience of MSMEs in Uganda’s cattle corridor bankable: Pilot of the LLA toolkit with FINCA in Uganda | Climate risk management training for the Uganda government |
|---|---|
| MSC developed a locally-led adaptation (LLA) toolkit to identify the challenges and needs of local communities as they deal with climate risks. We implemented the LLA toolkit with vulnerable communities in Uganda. We prepared a research report to highlight the climate vulnerabilities, resilience strategies, and adaptation options of Uganda’s communities. We collaborated with financial service providers (FSPs) to support the development of customized financial products specifically designed to address the unique needs of vulnerable communities. | MSC partnered with the UNDP to strengthen climate risk management capacity within local governments in Uganda. The team identified institutional gaps, assessed training needs, and developed a customized training module on climate resilience to address these challenges. The engagement resulted in a stakeholder-validated module that was formally integrated into the curriculum of the Civil Service College (CSC) Uganda. This module equips public servants with practical tools to anticipate, plan for, and respond to climate and economic risks, so they can support more effective local climate adaptation. The key outcome of the project was the institutionalization of MSC’s training module within CSC Uganda’s public sector capacity-building curriculum. The UNDP commissioned the initiative. |

# Water, Sanitation, and Hygiene (WASH) (1/2)

Universal, affordable, and sustainable access to WASH remains a critical development challenge. The sector requires financing across utilities, WASH SMEs, community programs, and households. Yet, financial institutions often lack a clear understanding of the space. MSC supports the WASH sector through advisory services to strengthen program effectiveness and sustainability. Our advisory spans sector assessments, policy reviews, monitoring, evaluation, and impact assessments. We also support improved service delivery, develop tailored financial products, embed gender mainstreaming, and provide practical toolkits and capacity-building support across the WASH value chain.

## Our flagship engagements

| Expansion of access to commercial financing for the WASH sector in Rwanda | Enhancement of KWFT's WASH finance portfolio in Kenya | An assessment of the WASH and SME financing market for the Family Bank of Kenya |
|---|---|---|
| MSC supported Rwanda's goal of achieving universal WASH coverage by 2024 and SDG 6 by 2030 through a finance initiative. We conducted a nationwide WASH financial landscape study to identify key financing gaps and market needs, co-created and piloted two digitized loan products with a financial partner for households and WASH businesses. We also supported regulatory alignment for WASH lending by engaging major financial institutions—the Development Bank of Rwanda, Bank of Kigali, PBR Bank, Equity Bank Rwanda, I&M Bank Rwanda, and the Central Bank of Rwanda. Additionally, we worked with WASAC and MININFRA to strengthen institutional support to scale up WASH finance nationwide. This initiative helped unlock commercial capital, establish a sustainable financing blueprint, and promote scalable WASH solutions across Rwanda. Water For People commissioned the initiative in partnership with UNICEF. | MSC strengthened access to water and sanitation finance for low-income women in Kenya. We helped Kenya Women Microfinance Bank (KWFT) refine and expand its WASH financial products. MSC conducted a customer segmentation exercise through focus group discussions and interviews across Central Nyanza, Western, Lower Eastern, and Mount Kenya North. Our work mapped the WASH ecosystem to identify partnership opportunities with suppliers, utilities, and vendors. Based on these insights, MSC refined existing products and designed new WASH finance solutions, supported by a pilot testing plan and targeted marketing strategy. The engagement enhanced KWFT's capacity to deliver inclusive, impact-driven financial solutions for underserved communities in the water and sanitation sector. Water.org commissioned the project. | MSC enabled Family Bank to enter and scale financing solutions for Kenya's underserved WASH and SME sectors by delivering a data-driven market assessment and strategic entry framework. MSC conducted in-depth research in Nairobi, Kisumu, and Embu to identify financing gaps, analyze consumer behavior, and benchmark competing offerings through behavioral research and business analytics. We assessed the demand for WASH and SME products and proposed tailored financial solutions and delivery mechanisms. As a result, Family Bank could strengthen its strategic positioning, launch customized offerings aligned with its financial inclusion agenda, and expand access to finance in priority markets. Family Bank, with support from Water.org, commissioned the project. |

# Water, Sanitation, and Hygiene (WASH) (2/2)

## Our flagship engagements

| Support for client training and capacity building for WASH SMEs in Ghana | An assessment of the sanitation market and lending products in Tanzania | Development of WASH Lending Toolkits for Financial Institutions in Asia, Africa, and Latin America |
|---|---|---|
| MSC supported the rollout of the Ahoteɛ WASH loan product in Ghana by designing and implementing a scalable training-of-trainers (ToT) program for WASH SME trainers. MSC developed practical capacity-building tools, including a WASH SME training manual, an operator learning diary, and ready-to-use business and financial management resources. MSC delivered ToT sessions in Accra and Kumasi, followed by pilot training sessions with SME clients, to strengthen trainers' ability to provide effective, countrywide support. The initiative built the capacity of 45 branch trainers and equipped Sinapi Aba Trust with scalable resources that are expected to benefit more than 1,000 sanitation entrepreneurs, strengthen their business viability, and support the long-term sustainability of WASH services across Ghana. Sinapi Aba Savings and Loans commissioned the project. | MSC enabled the development of a sustainable sanitation finance market in Iringa, Tanzania. We conducted a demand-led assessment and designed tailored financing solutions to achieve this goal. We conducted a qualitative market assessment to understand household sanitation needs, behavioral barriers, and willingness to pay. We also reviewed existing financial products and service delivery models. Based on these insights, MSC designed targeted sanitation loan products and developed a pilot testing plan and implementation budget to support their rollout. The engagement promoted a locally driven approach to strengthen sanitation uptake and build a viable sanitation market ecosystem in Iringa, Tanzania. Water.org commissioned the project. | MSC enabled the global scaling of Water.org's WaterCredit model through strategic and technical support to expand access to finance for WASH and small enterprises. MSC developed five practical toolkits to help banks, MFIs, and NGOs identify WASH market opportunities, design fit-for-purpose financial products, and establish effective delivery and portfolio management systems. The toolkits covered market mapping, product development, marketing, delivery, and portfolio management. These toolkits were widely adopted across Asia, Africa, and Latin America. WaterCredit reached more than 12 million families in 12 countries, catalyzed USD 1.5 billion in commercial WASH financing, and supported more than 10 African financial institutions to date. The model successfully trained 150+ bank managers in Kenya, Uganda, and Tanzania. Water.org commissioned the project. |



MSC

# What our clients and partners say

> When I worked for VisionFund Senegal, I had the opportunity to collaborate with the MSC team on the first phase of a project to establish a digital financial education program funded by a partner. I was thoroughly impressed by their professionalism and the exceptional quality of their work. The deliverables they produced reflected their expertise and strong commitment to strengthening institutional capacities, with a focus on ways to promote financial, economic, and social inclusion in the digital age.
>
> — **Kaba Moïse Senghor**, former Managing Director, VisionFund Senegal

> I am thankful to the MSC team. I want to commend you for this excellent initiative on climate resilience and agriculture, particularly the adaptation and mitigation knowledge that you have advanced across the continent, especially in East Africa.
>
> I am elated to join your virtual club for East Africa to share knowledge and advance this particular agenda.
>
> — **Sabdiyo Dido**, Head of Gender and Inclusiveness, AGRA, on the Climate Resilience Agriculture virtual club, East Africa chapter

> Mobile money agents play a crucial role in financial inclusion. Their strong geographical reach enables unbanked and underbanked populations to access financial services. However, they also face various actual and potential challenges to their income, now and in the future.
>
> These roadblocks motivated us to run surveys with mobile money agents in three markets to better understand their circumstances, concerns, and the opportunities they perceive. We conducted this research in Côte d'Ivoire, Kenya, and Mozambique, with MSC's support. We published three reports in 2022, which covered our main findings and conclusions.
>
> — **Arame Awanis**, former Senior Insights Manager, Mobile Money, GSMA, on the "Mobile money agents: Sustainability in a digital era" reports

> MSC has been a trusted partner for more than 25 years. Throughout that journey, we have shared ideas, learned valuable lessons, and built a relationship grounded in trust and a common commitment to Africa's development. Through the partnership to advance financial inclusion and sustainable growth in the blue economy, we are bringing those experiences together to help fish farmers, traders, and fishing communities access finance, insurance, digital tools, climate-smart technologies, and market opportunities. By working together, we can help build stronger livelihoods, improve food security, and create lasting opportunities for women, youth, and communities that depend on the fisheries sector.
>
> — **Dr. James Mwangi,** Equity Group Managing Director and CEO


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