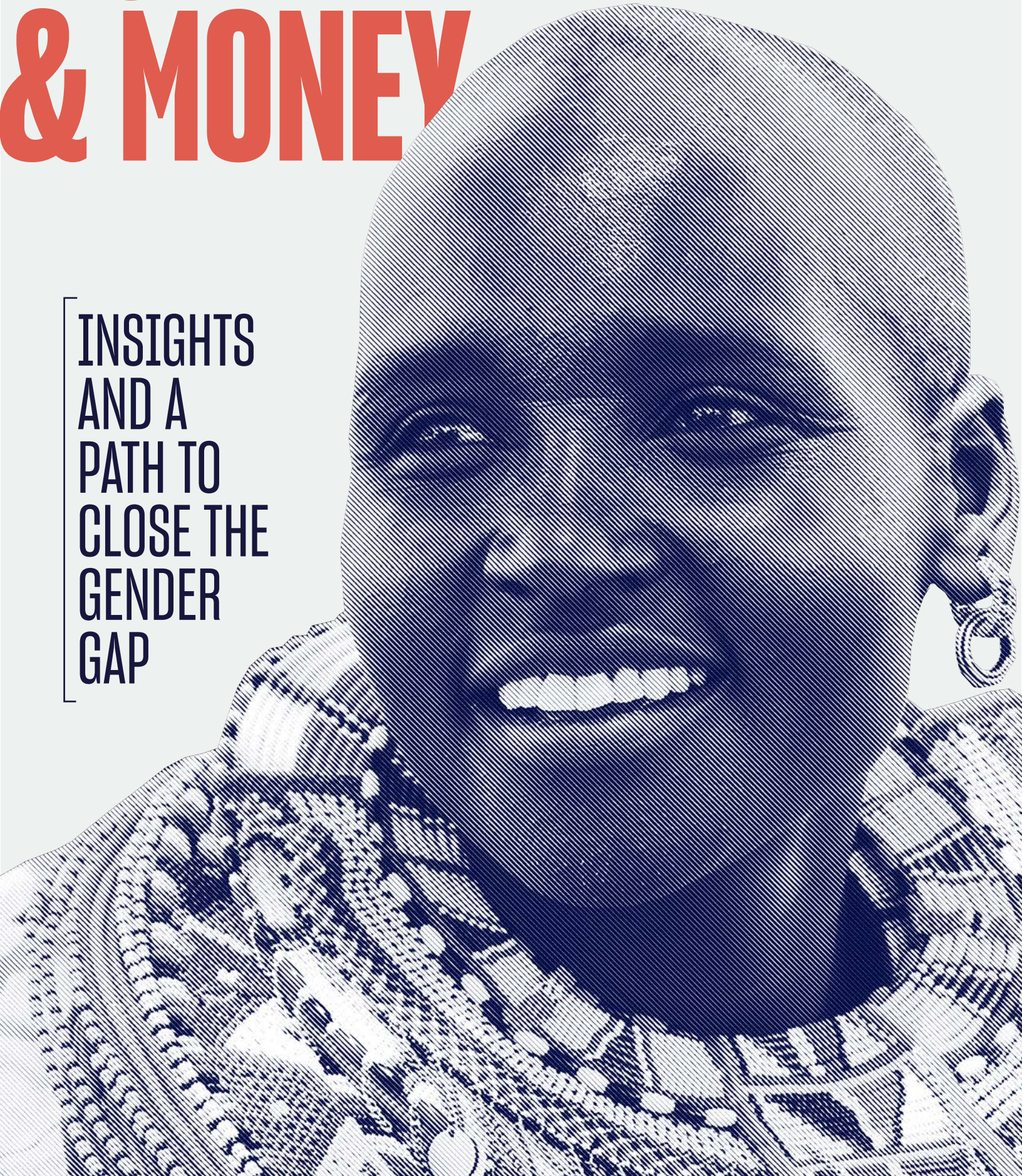


WOMEN & MONEY

IDEO.ORG + BILL & MELINDA
GATES foundation

INSIGHTS
AND A
PATH TO
CLOSE THE
GENDER
GAP



WHEN YOU LOOK
AT HER, WHAT
DO YOU
SEE?



For as long as she can remember, she's been told that she belongs at home, in the market, where the kids are, where it's safe, with the other women, in the margins. She's been told that money—and all the power that comes with it—is not for her.

**WHEN SHE CALLS ON HER
COMMUNITY, IT'S DEPENDENCY.**

**WHEN SHE ENGINEERS A
WORKAROUND, IT'S A CRUTCH.**

**WHEN SHE BUDGETS AND
SAVES, IT'S NOT RECOGNIZED.**

But we see something different. We see her might in the margins—the power to keep things alive, to weave tight safety nets, to predict and plan for the future.

Yet we choose to design for her scarcity instead of potential; we focus on transactions instead of collective transformation; and we create solutions that test instead of teach.

What if we designed for her creativity, for her foresight, for her compassion? What if we designed for the ripple effect she has on her community?

**LET'S IMAGINE A
MORE RESILIENT,
PROSPEROUS,
AND DYNAMIC
WORLD—LET'S DESIGN
FOR HER POWER.**





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Introduction

In September 2018, IDEO.org, funded by the Bill and Melinda Gates Foundation, set out to better understand the relationship between women and financial services around the world. The promise of digital financial services (DFS) is large: new products and services offer people who have been traditionally left out of the economy pathways to more readily participate. Today, cash-in and cash-out (CICO) services help bridge between physical and digital financial behaviors, serving as on-ramps to a broader set of digital financial tools that can lead to economic empowerment. The Financial Services for the Poor team at the Bill and Melinda Gates Foundation wanted to explore the potential of engaging women more effectively in these moments. What are their unique barriers? What are our unique opportunities to better serve them?

We conducted human-centered design research with over 450 people, including almost 275 women across seven contexts, with a focus on rural areas: Bangladesh, India, Indonesia, Northern Kenya, Nigeria, Pakistan, and Tanzania. We started by looking narrowly at the barriers and opportunities within digital financial services and the moment of CICO, but the reality is that the barriers of access are far beyond this moment. To support women in CICO moments, we must support women's relationship with money. This opportunity is vast, deep, and critically important to improving their economic welfare.

For many women, their relationship with money is strained. Money is vitally important for running the household—yet it's always in short supply, and it's not seen as something that women traditionally earn or control. Still, despite these restrictions, women engineer creative workarounds, demonstrate financial behaviors, and prove earning potential can be powered and leveraged to shift perceptions and possibilities.

Our findings present the key challenges women face, the power and workarounds they demonstrate in the face of these barriers, and the design opportunities for the financial sector, policymakers and regulators, the philanthropic sector, NGOs, and designers everywhere.

We're inspired by the women we met and the opportunity to design for them.

We hope you will be too.



GLOBAL ARCHETYPES

WHO WE DESIGN WITH AND FOR

We spoke to 275 women across seven contexts: Bangladesh, India, Indonesia, Northern Kenya, Nigeria, Pakistan, and Tanzania. Each woman has a unique story and set of circumstances. Archetypes help us identify common drivers, circumstances, and needs that can inspire collective opportunities for design. Our archetypes were first developed by context and then scaled up to a global lens. Meet the women we will design with and for.

Global Archetypes



MEET THE UNHEARD CONTRIBUTOR



She is an unmarried young woman who is expected to contribute to take care of the household and work in the family business. The head of the household—primarily her father or husband—determines how money is spent. She has no savings or money stash of her own. In fact, it might be perceived as disobedient for her to have her own money. She may be educated but has no voice in financial decision making.

Share of HH Income: None

Voice: -

Influence: -

Control: -

Phone Access: Has access to her father's feature phone

Financial Service Usage: Occasionally acts as a proxy to transact for her parents

Global Archetypes



She is married and primarily a home-maker. Early in the marriage, the Secret Saver may not have as much ability to save—as she gains trust from the household and family, her responsibilities increase. She’s a caregiver, manages the household, and depends on her husband for all income for the family. He gives her stipends for household needs, which she carefully manages. She worries about how her husband spends money, but has little say in his ultimate decisions. She saves by hiding money for future school fees and emergencies. Formal financial institutions are out of reach for her, but she may participate in a savings group.

Share of HH Income: None

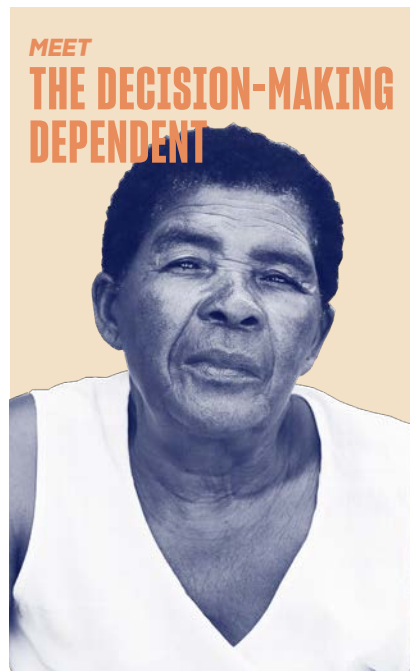
Voice: +

Influence: -

Control: +

Phone Access: Has access to her husband’s feature phone

Financial Service Usage: May participate in community savings group



Due to her life stage or circumstances, she receives money and has complete control over it. She doesn’t earn, but rather accepts payments from family members or the government. She might be a student living apart from her family, a widow receiving government stipends, or a matriarch receiving money from her children. She may rely on agents for completing remittance transactions.

Share of HH Income: None

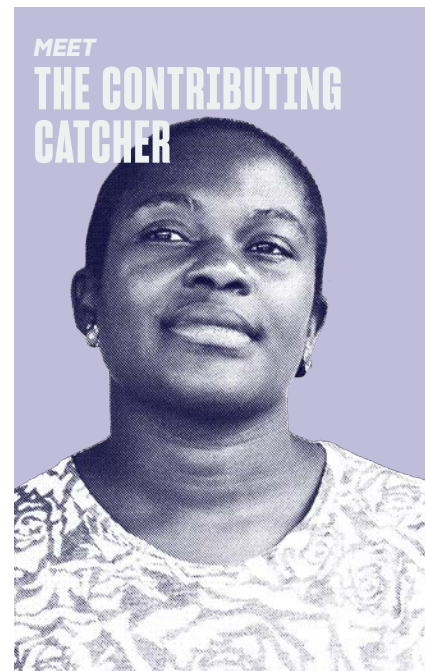
Voice: ++

Influence: ++

Control: +++

Phone Access: Owns a feature phone

Financial Service Usage: Receives remittances, can cash out by herself or with agent’s help



She works to provide for her family, primarily in times of need; she may stop and start earning at different times based on her family’s financial well being. Ultimately, her husband makes financial decisions for her family, including when and if she works. She relies heavily on proxies to help her when she needs to make digital transactions.

Share of HH Income: +

Voice: +

Influence: -

Control: -

Phone Access: Has access a feature phone

Financial Service Usage: Participate in a savings group, may send and receive remittances, relies on agent to transact

Global Archetypes



She works, but only because her husband allows it and her family needs the additional income. Her income is steady and may be salaried. The money she earns is combined with her family's income, but she may siphon off some to save in case of emergencies. She manages household expenses and has a say in financial decisions, but not ultimate control. That's still seen as the role of men in her community. She uses a bank account to access her paychecks, pay for school or electricity, and transfer the money out to her husband.

Share of HH Income: ++

Voice: +

Influence: -

Control: -

Phone Access: May own a smartphone or feature phone

Financial Service Usage: May use a bank account to receive paychecks, make school payments or electricity payments. More likely to use a proxy to send or receive remittances than transact herself.



She began working out of necessity and has worked her way up. She started her own businesses, has multiple income streams, and irregular cash flow. She's always looking for new ways to make her income streams more successful. She may copy the behavior of other successful women around her and may have taken an individual loan to grow her business.

Share of HH Income: +++

Voice: +++

Influence: +++

Control: ++

Phone Access: Owns a smartphone or feature phone

Financial Service Usage: Sends and receives remittances, participates in a savings group. May have accessed a community loan or individual loan. May have a bank account.



She is seen as financially successful in her community and is respected for it. The Influencer has proven herself either by establishing a steady income or by rising up as a leader, most likely through her savings group. She is a role model for other women. She uses financial services and also informal savings groups. Influencers are either older or have had some higher education (beyond primary school). She is able to navigate technology, though she may use a proxy rather than transact herself.

Share of HH Income: +++

Voice: +++

Influence: +++

Control: +++

Phone Access: Owns a smartphone

Financial Service Usage: Sends and receives remittances, participates in a savings group. May have accessed a community loan or individual loan. May have a bank account.

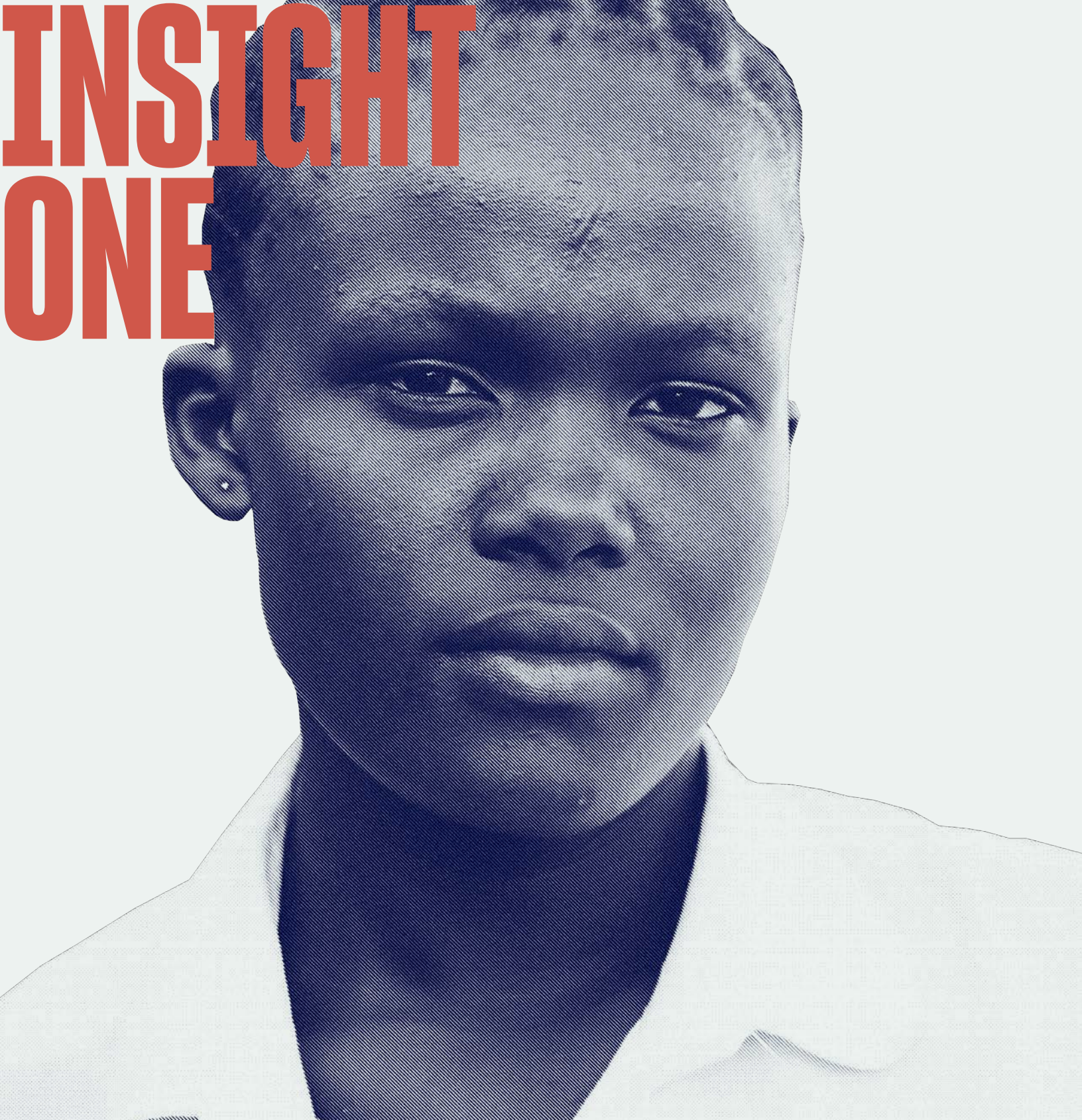
INSIGHTS

WHAT WE LEARNED

In each context, we heard stories of women forced to the margins of financial systems who employ ingenious workarounds to access the services they need. We narrowed in on five key insights that led to our opportunity areas.

Each insight presents the problems women encounter when navigating current financial systems and the power they demonstrate in the face of these challenges. Building on this asset-based approach, our provocations to the sector (what we call “how might we statements” at IDEO.org) invite us to design solutions that build on the best of what women are doing.

INSIGHT ONE



THE PROBLEM

Money is the domain of men. Society doesn't view it as her role to earn money or her right to make financial decisions.

HER POWER

However, she plays a critical—and unrecognized—role in the financial health of her family.

**HOW MIGHT WE ELEVATE
AND AMPLIFY HER
FINANCIAL BEHAVIORS?**

THE PROBLEM

MONEY IS THE DOMAIN OF MEN. SOCIETY DOESN'T VIEW IT AS HER ROLE TO EARN MONEY OR HER RIGHT TO MAKE FINANCIAL DECISIONS.



WOMEN HAVE LIMITED INFLUENCE ON HOW MONEY IS SPENT...

Meet Nagina

Meet Nagina, from Pakistan. She's 22, earns a small salary per month through teaching, and gives her entire salary to her parents. Her family needs this additional income. Her father returns some of the money in the form of an allowance every week for cosmetics and accessories. She has no say over how the money is used in the household and knows that when she gets married, she will likely stop working.

"A good man will provide for his wife and children, if he doesn't, no one respects him."
—Oluchi, Nigeria

"My husband has a bank account so he decides when to take money out. I don't get much say."
—Zubaida, Pakistan

Rigid norms define women as caregivers and men as breadwinners.

Across six of the seven contexts, men are expected to be earners while women take on unpaid care work such as childcare and household chores. At a global scale, 75% of this work is done by women and has an estimated economic value of \$10 trillion per year—roughly one-eighth of the world's entire GD— that is largely left unrecognized.

In South Asian contexts in particular, it is a sign of status for women not work. Only 23% of rural women were employed in South Asian contexts compared to 77% of rural men. Meanwhile, in African contexts, 59% of rural women were employed last year compared to 69% of rural men. However, it is still seen as improper or threatening for women to earn too much. In Nigeria in particular, the derogatory term Mijin Hajia is used to describe a man that has been emasculated by his wife. It translates to "a woman has taken the position of the man." Some of the working women go so far as to keep their earnings a secret from their communities in order to save face for their husbands.

¹The Power of Parity: How Advancing Women's Equality Can Add \$12 Trillion to Global Growth. McKinsey Global Institute, Sept. 2015.

... AND LIMITED CONTROL OVER MAJOR SPENDING DECISIONS.

Meet Oladiyin

Meet Oladiyin, from Nigeria. Oladiyin owns a small business with her husband. Though they run the business together, he ultimately manages how money is spent. Perception is also important. If someone in her or his family needs money, Oladiyin's husband will always be the one to send it.

THE EXCEPTION TO THE RULE...

Meet Devi

Meet Devi, from Indonesia. She's 41 and married with two children. In addition to the earnings she receives from a small business she runs out of her home, Devi also manages the money her husband earns working at a nearby factory. In Indonesia it is more common for women to be responsible for managing household finances. This is because of the gendered expectation that women are more likely to prioritize the wellbeing of their family over her own wants and needs.

"If your wife is a good wife, she won't say if she is paying for the school fees."

—Obanor, Nigeria

In Northern Kenya and Tanzania, these cultural norms have started to shift. For example, in Northern Kenya, men travel for a significant portion of the year with their livestock due to climate change, leaving women in charge of bringing in additional income and stewarding household expenses. In Tanzania, the majority of rural, low-income women manage small businesses or side hustles to earn additional incomes.

However, for the women who work, a job is still seen as an additional responsibility to duties at home. For example, Busara, from Tanzania, has a small business selling maize. She also takes care of her two children, cooks all the meals for her house, does all the laundry, decides purchases for the household, and manages the money her husband gives her as table tax to save in her local upatu (merry-go-round group). If she has too much on her plate, her business is the first thing she sacrifices. It will always be her foremost responsibility to take care of the household. Her business is seen as an addendum to the money her husband brings in as a day laborer.

Women have limited financial power.

Though they play a vital role in their households as caregivers and earners, women are not expected or allowed to control financial decisions. That power is primarily reserved for the expected and assumed providers: the male heads of households.

"I want to buy goats so we can start earning money, but she [my wife] wants to pay back the debt we have from the wedding. We will buy goats because my word is final."

—Shiv, India

"You cannot decide alone. The men must be involved."

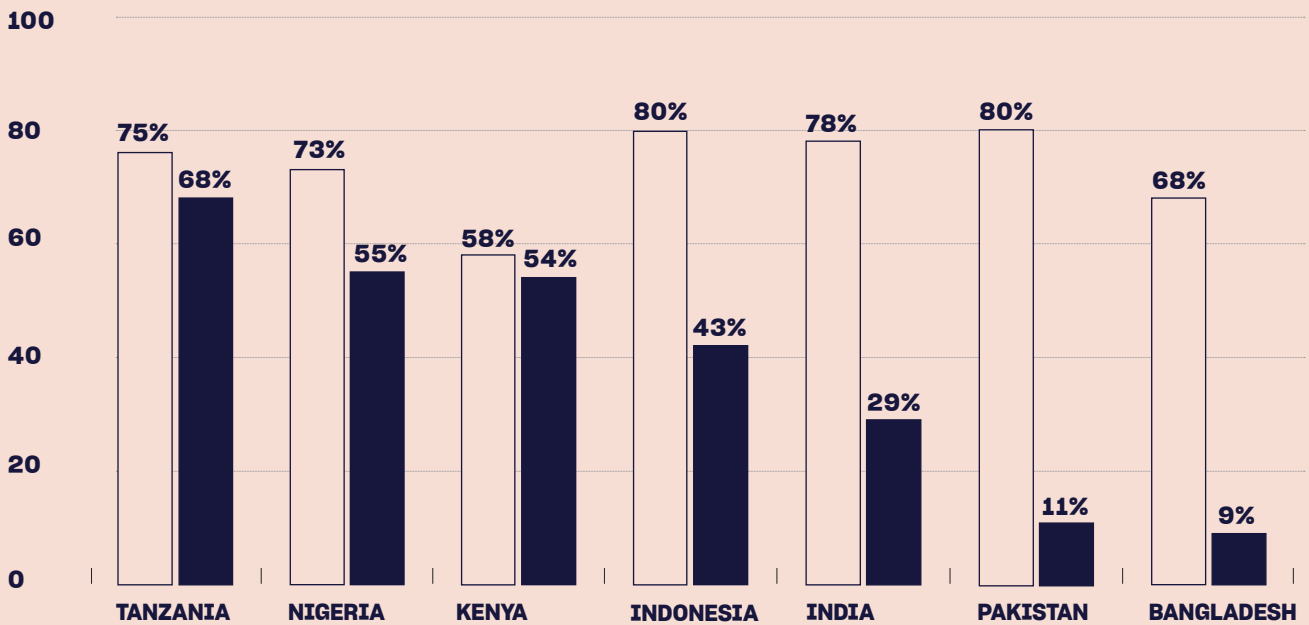
—Debra, Northern Kenya

Employment rates are higher for rural men in all contexts. When women do earn, the dominant assumption is that men are still the primary breadwinners.

Employed Last Year

This plot shows the percent of rural men and rural women who were employed in the last year. Employment here includes those who had salaried employment, irregular/seasonal employment, or were self employed. This data comes from the 2017 Financial Inclusion Insights (FI)* survey question which asks "In the past 12 months, what were you mainly doing for work?" All quantitative data is drawn from the FI survey unless otherwise specified.

*Indonesia data is from 2018



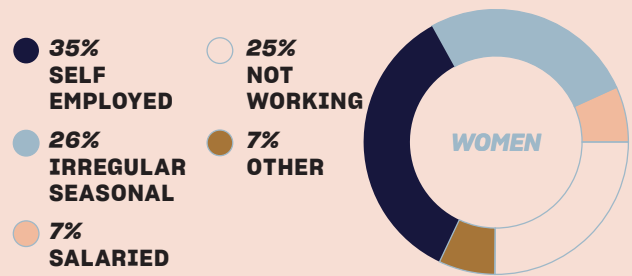
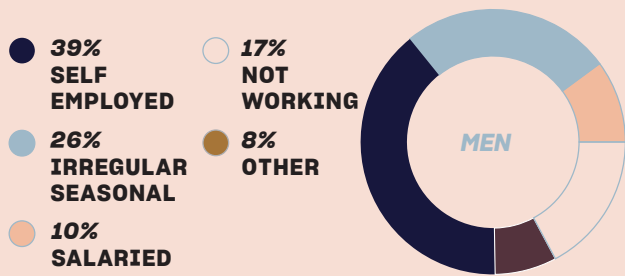
● Female ○ Male

PERCENT OF RURAL MEN AND RURAL WOMEN WHO WERE EMPLOYED IN THE LAST YEAR (I.E. NOT A HOUSEWIFE, STUDENT, RETIRED OR DISABLED, OR UNEMPLOYED).

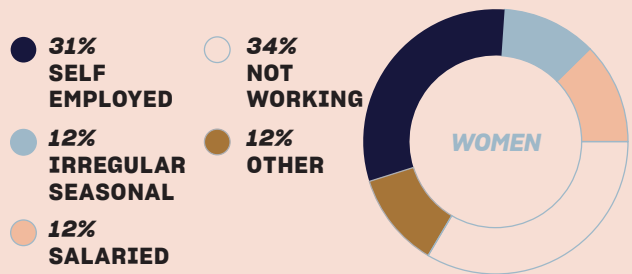
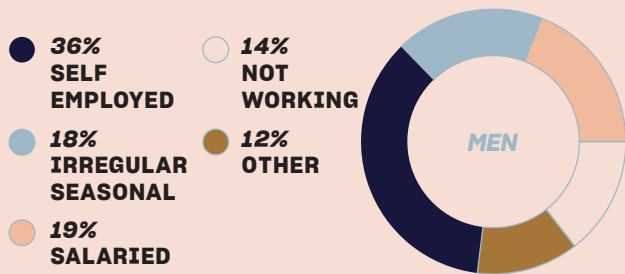
Types of Employment For Rural Men and Women

Salaried employment includes those who were working full or part time for a regular salary. Irregular/seasonal employment includes those who were working occasionally with irregular pay (whenever the work was available) or worked per season (e.g. only during the harvest season). Self employment includes those who were working for themselves. Not working includes those who were looking for a job, housewives or stay-at-home husbands doing household chores, full time students, retirees, and those who were not working due to sickness or disability. Non-response rates were low, so missing responses were considered "Not working."

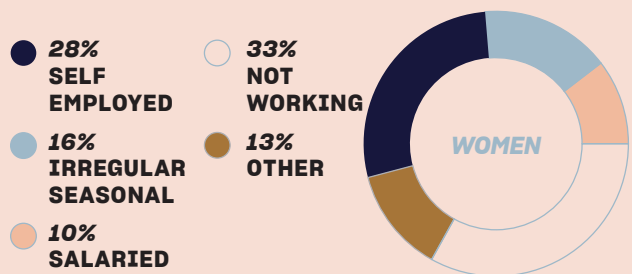
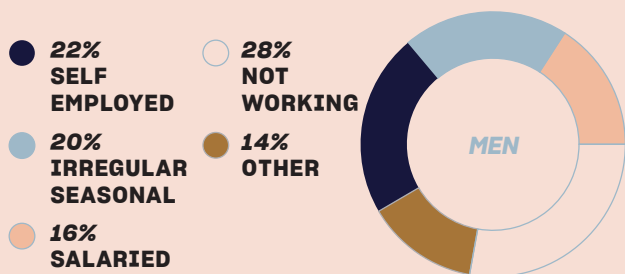
TANZANIA



NIGERIA

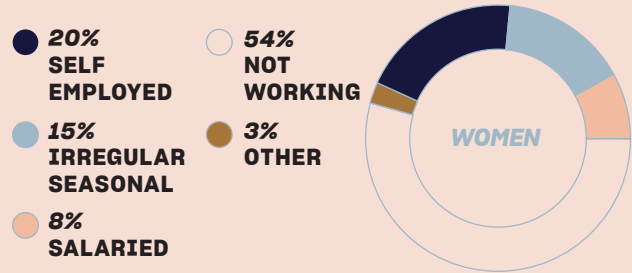
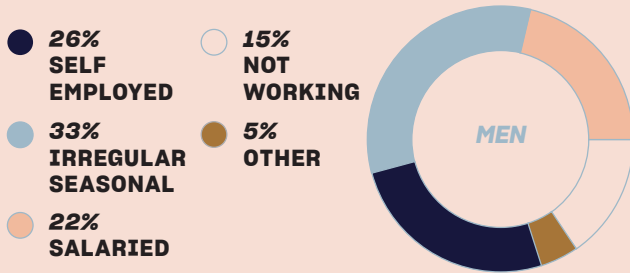


KENYA

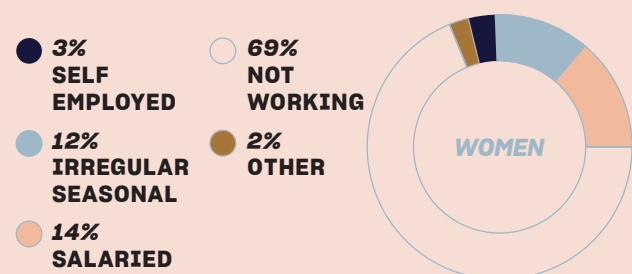
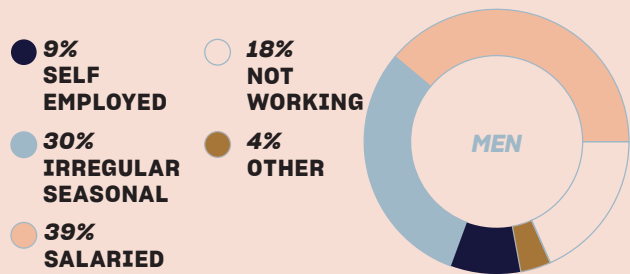


Types of Employment For Rural Men and Women

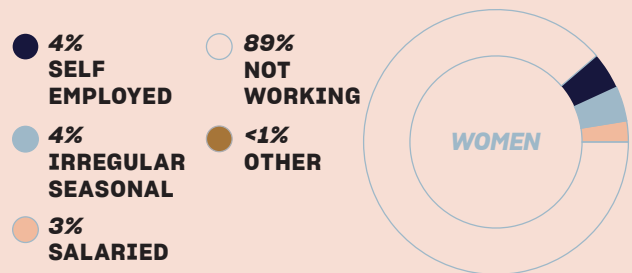
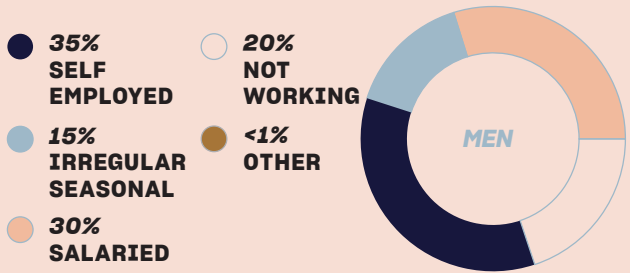
INDONESIA



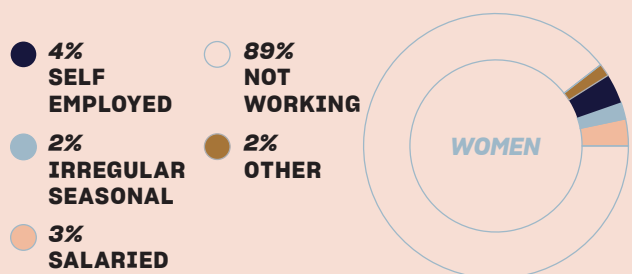
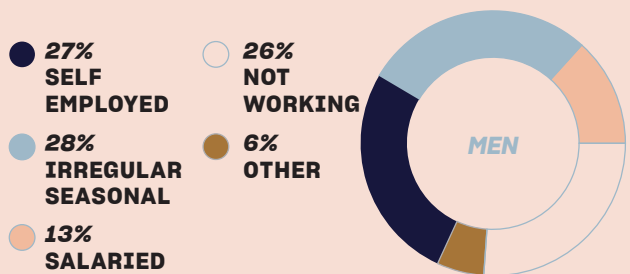
INDIA



PAKISTAN



BANGLADESH



HER POWER

WHEN IT COMES TO HER DOMAIN—HER HOME—SHE EXERTS HERCULEAN EFFORTS TO BUDGET AND SAVE FOR HER FAMILY.



“A good woman is one who can manage a crisis.”

—Nkemdilim, Nigeria

“I sew out of my house to make a little extra money. It’s not a job, but it gives something for me to contribute to my committee to save. That way, if there’s an emergency or if my husband doesn’t have money for school fees, we can use this money and be alright.”

—Yalina, Pakistan

“It is important to manage the money well, especially once married. The wife must be careful in managing money, because if not it may cause issues in the family.”

—Rina, Indonesia

She plans, pinches, and stretches every cent she and her family have—playing a critical, yet unrecognized, role in the financial future of her family. She forecasts and fractions—matching earnings with upcoming

needs. These essential behaviors are not valued or trumpeted as vital to the financial health of their families.

While it may be hard to plan beyond basic needs, we saw women across contexts saving a little on the side for emergencies, mostly in cash and stashed away in a secret spot at home. Some women described an implicit understanding between them and their husbands that the wives would be saving. In Nigeria, we met Osaz and his wife, Victoria. They run a small roadside canteen in their village. Osaz gives Victoria a small stipend for food and other household expenses. He expects Victoria to stash some of this money away, but they have never discussed it. Victoria indeed does and when she got married, her sister advised her to save a secret stash for emergencies. Others keep this saving completely secret from their husbands. Nazir (Bangladesh) told us that since her husband had been spending more

frivolously recently, she started secretly setting some money aside for emergencies. If her husband knew, he would not be happy. We saw this crisis management role play out across contexts:

“The man pays the utility bills but when the time comes, if money is not available, then it is me.”

—Binta, Nigeria

“My mum advised me to be a responsible wife, that I should keep money aside so that when I have an emergency at home, I can always have some money set aside.”

—Janine, Northern Kenya

“I have to keep my money secretly because if my husband borrows it, he won’t pay me back and I might have an emergency.”

—Lydia, Nigeria

SOCIETY DOESN'T RECOGNIZE THESE EFFORTS AS VITAL FOR FINANCIAL HEALTH.

Meet Champa

Champa (India) is 28 years old and has lived in her community for 10 years, long enough to learn its ways and engage in social circles outside of the home. Her husband works as a day laborer. When he gets paid, he takes some money for his needs and gives the rest of the cash to her to manage the household. Dealing with fluctuating income is tough, but Champa makes it work for the family's weekly needs. She has three children under age 10 that she has to feed, clothe, and educate. In the back of her mind, she's concerned about upcoming family weddings that will undoubtedly drain their existing savings. Money is always on her mind. Will she have enough to cover daily food expenses or a doctor's visit? Her best strategies to mitigate financial troubles include saving a good harvest in cold storage to sell off when needed or maintaining good community relationships. In an emergency, she first asks family/friends for help, the SHG for a loan, or as a last resort, sells family land or cattle.

Meet Grace

Grace in Northern Kenya leads a chama group of 6 women. They started as a "merry-go-round" group, but began pooling their savings to invest in each others' businesses. Now, all six women have launched businesses through the savings and investment of their chama group.

In Tanzania, we met Grace, a young mother and wife of a boda boda driver. She pinches and saves money every day from the money her husband gives her for groceries. When her two year old got sick and needed to be hospitalized, her husband didn't have the money to pay for the care their daughter needed. While her husband waited at the hospital, Grace went home and quietly returned with the exact

amount of money the hospital needed to care for her daughter.

These financial behaviors aren't given the same value as earning money, an opportunity many women are restricted from. Yet this stretching, pinching, and saving is critical to making the most of what her family has.

Savings groups amplify women's existing behaviors.

Savings groups were present across contexts: primary groups in Bangladesh, arisans in Indonesia, chamas in Northern Kenya, saccos, kikobas or upatus in Tanzania, Esusus in Nigeria, ROSCAs in Pakistan. Savings groups are the only financial service we encountered that are uniquely and unapologetically tailored to women. This focus on women engenders environments that help women feel particularly comfortable learning and participating. Women felt they could save, plan, be held accountable, and support each other while building community, seeking counsel, and forming friendships.

A wide-ranging global study on the effectiveness of mechanisms within savings groups suggests that, in many cases, groups have influenced positive economic outcomes for participants' households and have provided structure on which to build social cohesion. However, gender transformative outcomes that challenge norms and power relations are not guaranteed. If savings groups programs are not specifically designed to increase her power within her household or her self confidence,

also known as her "power within," it is very unlikely that participating in a savings groups alone will make any difference in these respects.

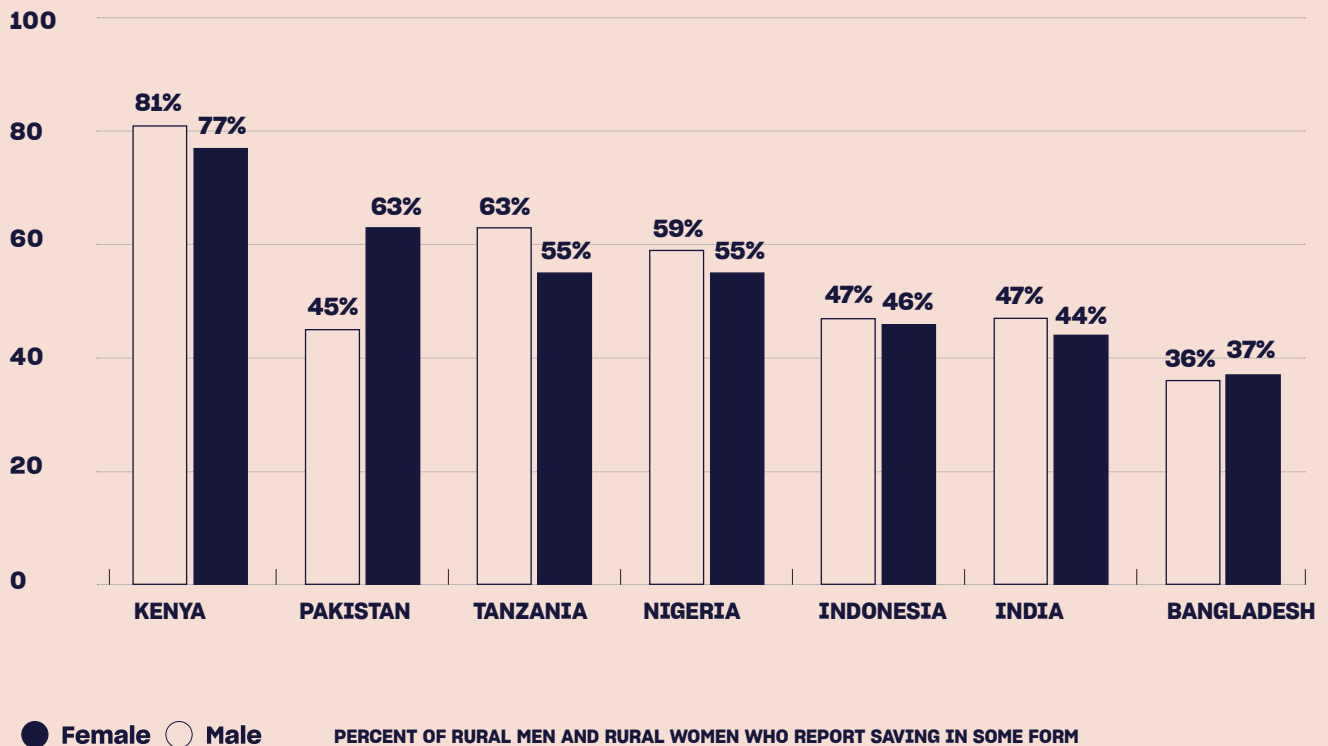
In cases when programming does intentionally target more gender transformative outcomes, participants must consistently come to meetings over a relatively long period of time in order for them to be effective. Savings groups are not all equal; they are dependent on strong leadership and are not resilient to shocks, leaving their members more exposed than institutional financial services. Successful programming requires a consistent, specific, and high touch model.

The takeaway? The savings groups model has been an important and impressive building block for greater financial stability for millions. While we recognize the ceilings to savings groups to date, we see ripe opportunities to build on the best of what savings groups offer. We want to build solutions that weave in gender transformation seamlessly, safely, and effectively.

Savings Rates

Even though rural women do not earn as much as rural men do, their saving rates are just as high, if not higher, than men’s. On average, 54% of women and 54% of men save.

This plot shows the percent of rural men and rural women who report that they save in some form. This is drawn from an FI survey question that asks “Do you save with any of the following?” where savings can be through a bank, mobile money account or mobile money product, a member-based organization such as a cooperative, an organization which mostly lends to members in a group such as an MFI, a group that lends to its members or other people with interest, a group that collects money from each member and gives it to one person in turn such as a merry-go-round, a digital/recharge card, in-kind assets such as gold, in cash in a safe place at home or on yourself, with other people (e.g. family, friends, neighbors, shopkeepers, money guards), or through buying something (i.e. agricultural, livestock, other property).



HOW MIGHT WE DESIGN FOR HER EXISTING FINANCIAL BEHAVIORS?

Strength of Insights Across Contexts

● PRESENT ●●● STRONG ●●●●● VERY STRONG

CONTEXT	THE PROBLEM	HER POWER
TANZANIA	●	●●●●●
NORTHERN KENYA	●	●●●●●
NIGERIA	●●●	●●●
INDIA	●●●●●	●●●
PAKISTAN	●●●●●	●●●
BANGLADESH	●●●●●	●
INDONESIA	●	●●●

INSIGHT TWO



THE PROBLEM

Financial services often reinforce the message that she doesn't belong.

HER POWER

She leverages what's familiar—trusted proxies and workarounds—to access services and fill gaps.

**HOW MIGHT WE SUPPORT
THE PEOPLE AND COMMUNITIES
THAT SUPPORT HER?**

THE PROBLEM

FINANCIAL SERVICES OFTEN REINFORCE THE MESSAGE THAT SHE DOESN'T BELONG.



“You need a phone to use mobile money. It’s not proper for me to have a phone. Only my husband can have one. So how would I use mobile money?”

—Rahmi, Pakistan

Most financial services are designed for skills, resources, and access she doesn’t have—literacy, numeracy, mobility, and those who have a bank account. Digital financial services (DFS) add another layer of complexity; in addition to being for the literate and numerate, they are also for the digitally savvy, or at the very least, those with access to a phone. Even in a context like Indonesia where digital literacy and smartphone ownership are higher, women still view DFS as overly complicated. She does not perceive them as an option for herself—even in cases when she does use them.

“I don’t have money to buy a phone and if I had, nobody will teach me the process of using it.”

—Jennifer, Nigeria

“I don’t have good mobile phone skills, so how will I deposit money without a bank branch?”

—Priya, India

In some contexts, DFS has a negative reputation. With the increasing rate of fraud with mobile money, the stories of those who have had a bad experience (e.g. sending money to the wrong person) are much louder than those who have benefited from it.

“I once sent money to the wrong person and never got it back.”

—Nuria, Northern Kenya

“With the bank if something goes wrong, you can walk in and ask for help, I don’t trust the agents.”

—Chike, Nigeria

“Using an agent is fine in an emergency and if I don’t have time to go to the bank, but if something is weird with my account, I want to go to the bank in person. I trust I will find out what’s going on at the bank.”

—Irhaa, Pakistan

This, coupled with the narrative that money is to be treated with great caution, creates fear of making a mistake that she cannot afford. In Tanzania and Northern Kenya, DFS usage is higher and women are more comfortable with navigating DFS than in other contexts (in particular mobile money). Because women

have interacted with it more often, they are slowly gaining confidence as they transact. But beginners still fear making mistakes and have lower confidence. Therefore DFS, which is meant to be accessible, can feel nebulous and risky to her.

During an observation at an agent shop in Northern Kenya, many rural women wouldn't wait in line like the men did. If there was a line in front of the agent, many women would stand in the corner waiting for everyone in line to complete their transactions. Without a line, women would go up to the agent. They knew that they would need assistance from the agent and waited until the agent had more time to assist them.

While most low-income people face similar barriers, these barriers are more pronounced for women. On average, 51% of rural women are literate compared to 63% of rural men.

On average, 29% of rural women can text compared to 45% of rural men. Women are tested on these skills at every touchpoint, and when they "fail," it only reinforces the idea that these services are not for them. She's less likely to seek out new services and more likely to play it safe.

"I'm not educated so what if I made a mistake?! If I were more educated, I might try, but I don't want to take that risk."
—Nishu, India

"I don't use m-banking. I don't dare to try. I'm too worried to click something wrong and it becomes a problem. I rely on my neighbor's daughter to help me do things on the phone."
—Irma, Indonesia

So, although the financial landscape differs across contexts, we see a consistent gendered pattern where rural women use banks and mobile

money at lower rates compared to men. Rural women are more likely to use non-banking financial institutions (NBFIs), such as MFIs or savings groups, compared to men, with usage being highest in rural Kenya (36%). In our qualitative research, women described NBFIs, like lending from community or savings groups, as more compassionate than traditional financial institutions. Furthermore, because women are more restricted in terms of mobility and who is deemed appropriate for her interact with, NBFIs within her community are more accessible and acceptable for her to engage with.

"If you default, the bank will sell your bed, fridge, whatever is in your place at half-cost. It is heartbreaking. We don't do that. We are understanding and support each other. I'm a mother too, I can tell she has a family, and I can't leave her empty."
—Shani, Tanzania

DFS PROMISES

**SECURITY
SAFETY
CONTROL
GROWTH
NEW OPTIONS**

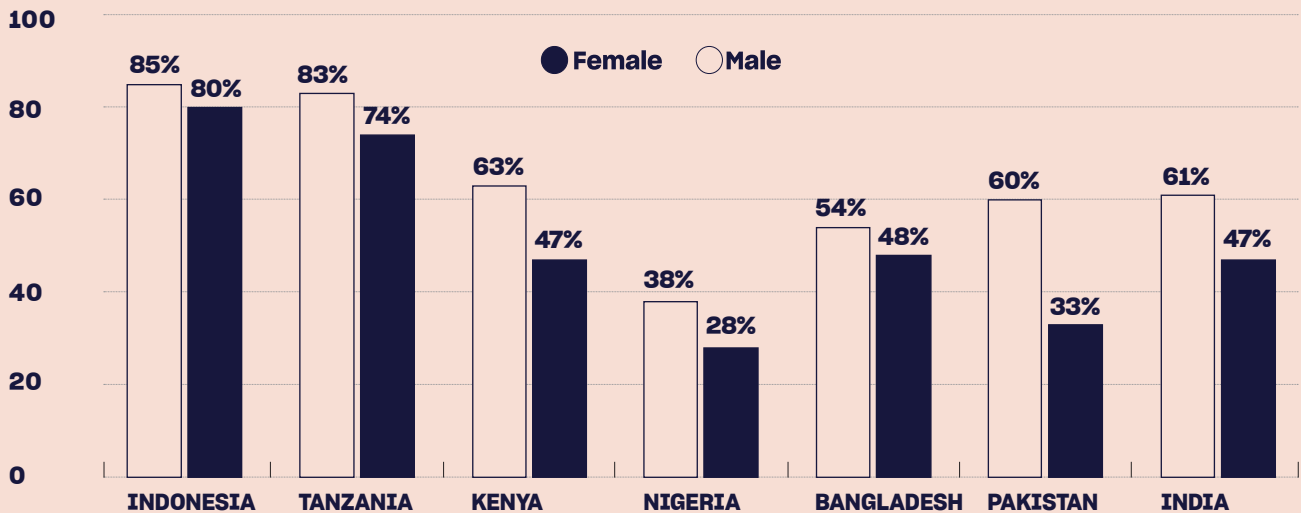
WOMEN PERCEIVE

**FRAUD
RISK
INACCESSIBILITY
INTANGIBILITY
NEW BARRIERS**

Across contexts, men have higher rates of literacy, texting ability, and financial literacy.

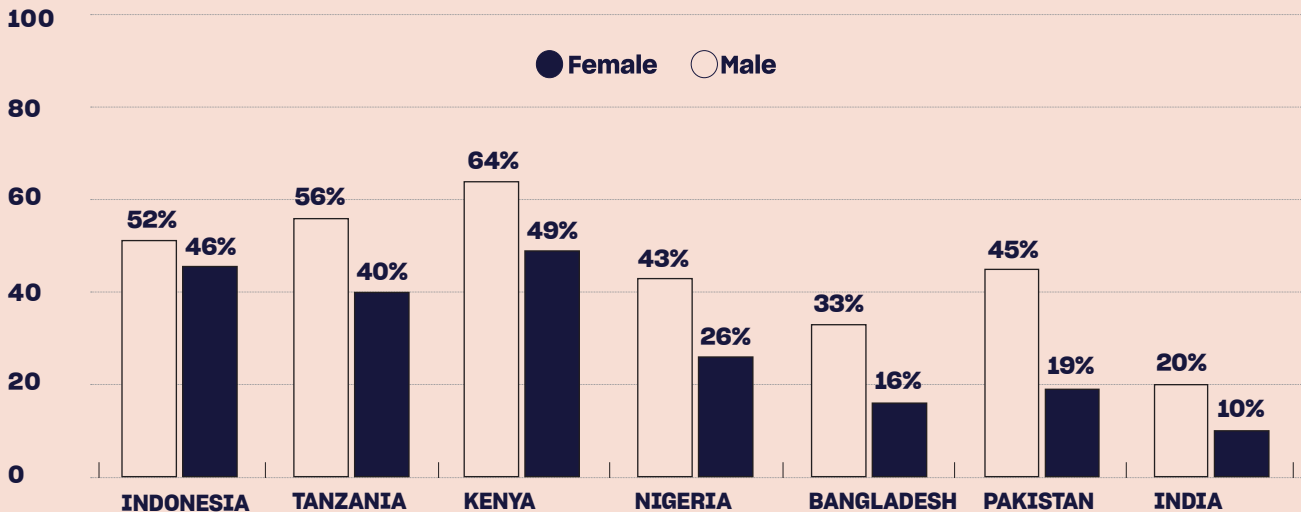
Literacy

The first plot shows the percent of rural men and rural women who are literate. The respondent is considered literate if they were evaluated as being able to read and understand the informed consent form well with no more than a little help from the interviewer.



Can Text

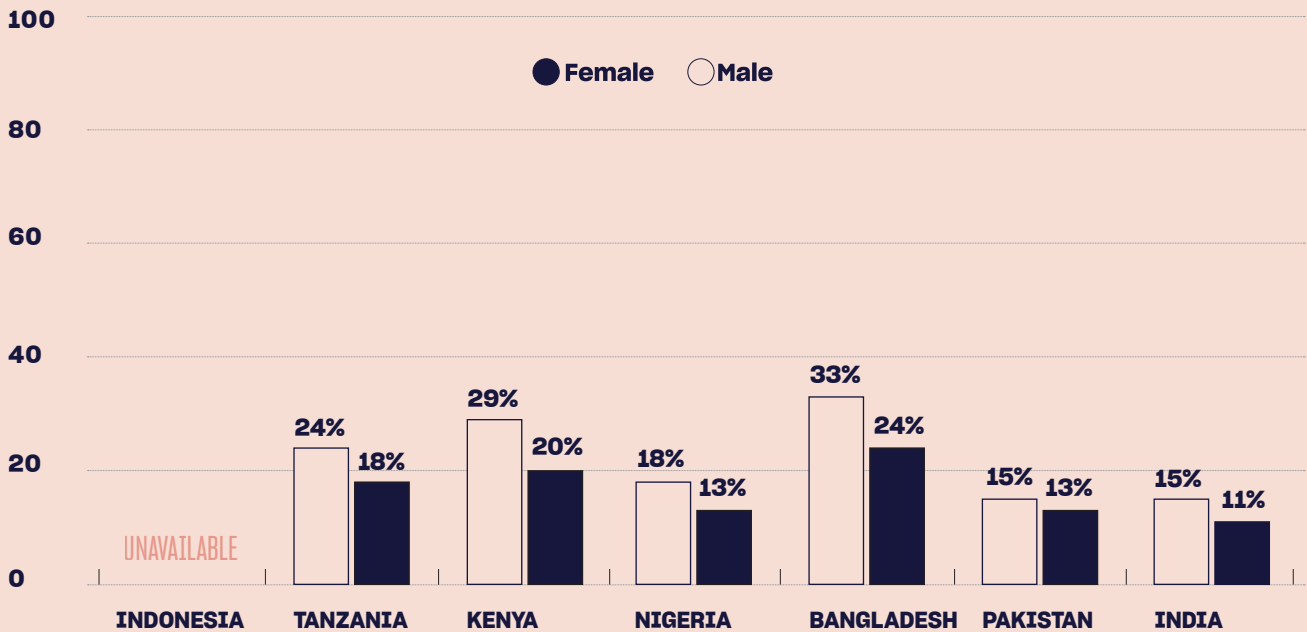
This plot shows the percent of rural men and rural women who say they have “complete ability” to send and receive text messages.



Has Advanced Financial Knowledge

This plot shows the percent of rural men and rural women who have knowledge of advanced financial concepts. It is calculated from the following FII survey questions:

- Is it safer to put your money into one business or investment, or to put your money into multiple businesses or investments?
- Suppose over the next 10 years the prices of the things you buy double. If your income also doubles, will you be able to buy less than you can buy today, the same as you can buy today, or more than you can buy today?
- Suppose you need to borrow 100 Ksh. Which is the lower amount to pay back: 105 Ksh or 100 Ksh plus 3 percent?
- Suppose you put money in the bank for two years and the bank agrees to add 15 percent per year to your account. Will the bank add more money to your account the second year than it did the first year, or will it add the same amount of money both year?
- Suppose you had 100 Ksh. in a savings account and the bank adds 10 percent per year to the account. How much money would you have in the account after five years if you did not remove any money from the account?

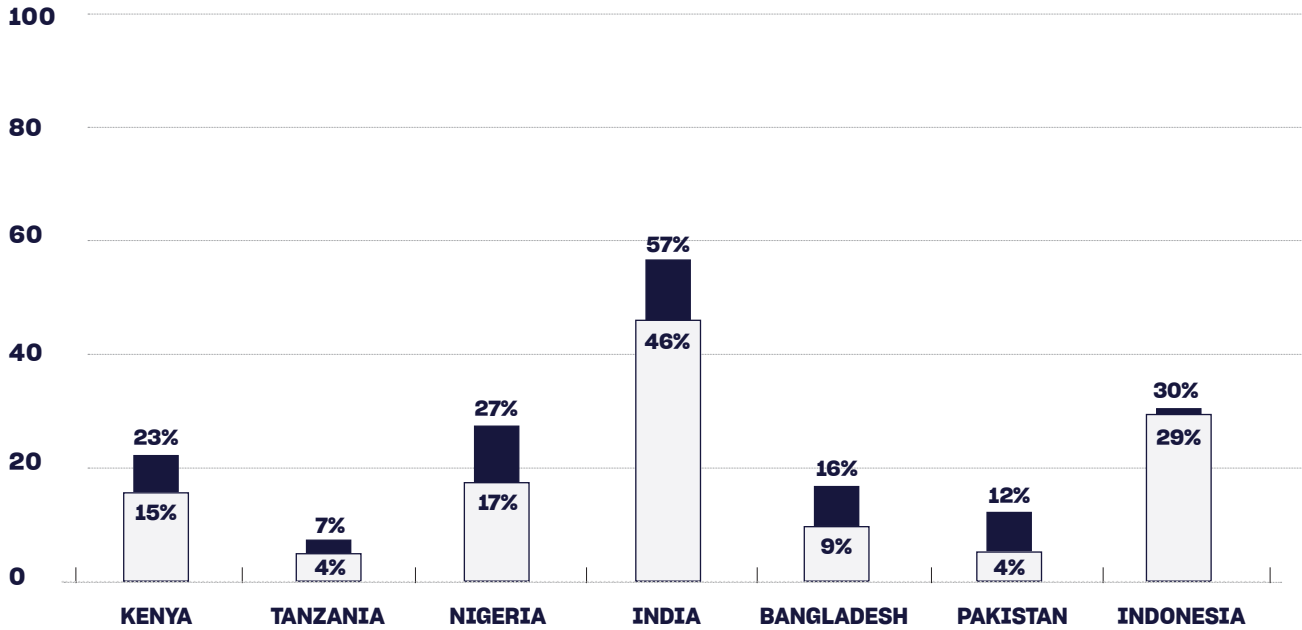


Differences in Financial Service Use Between Rural Men and Women

Percent of rural men and rural women who have used a bank or bank account, mobile money, or a non-banking financial institution (NBF) for any financial activity in the last 90 days. Bars show the difference in usage rates between rural men and rural women; a black bar indicates that more men use the service than women, while a green bar (page 29) indicates that more women use the service than men.

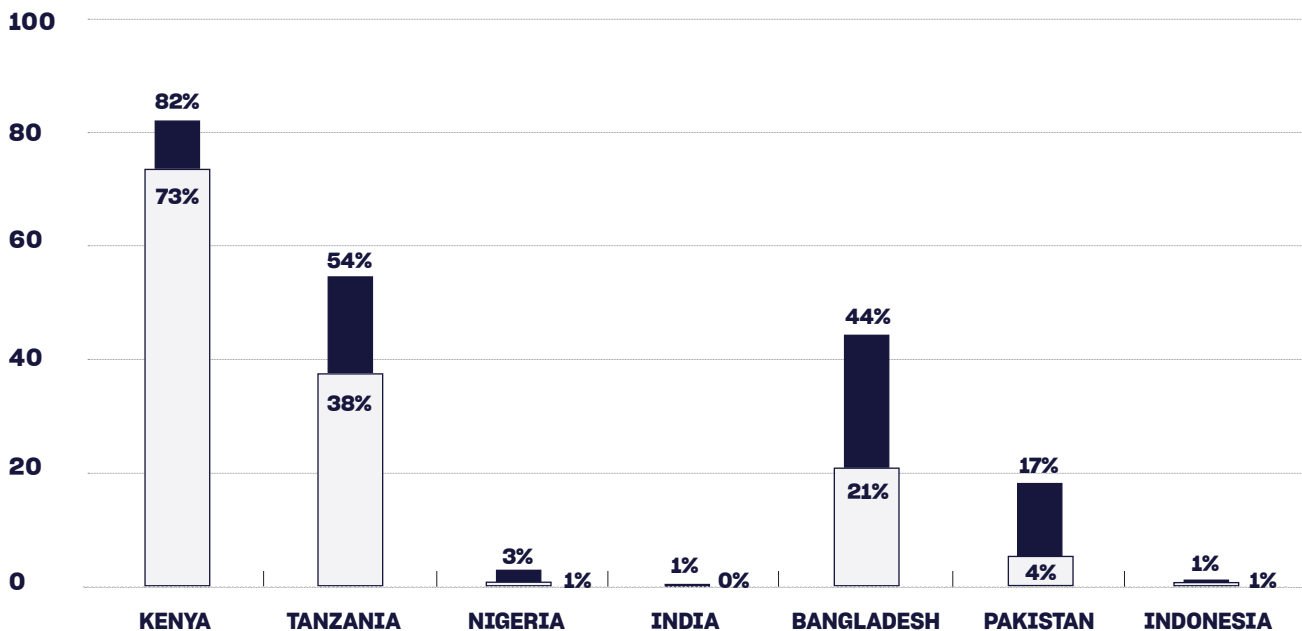
Bank Use Last 90 Days

● Difference



Mobile Money Use Last 90 Days

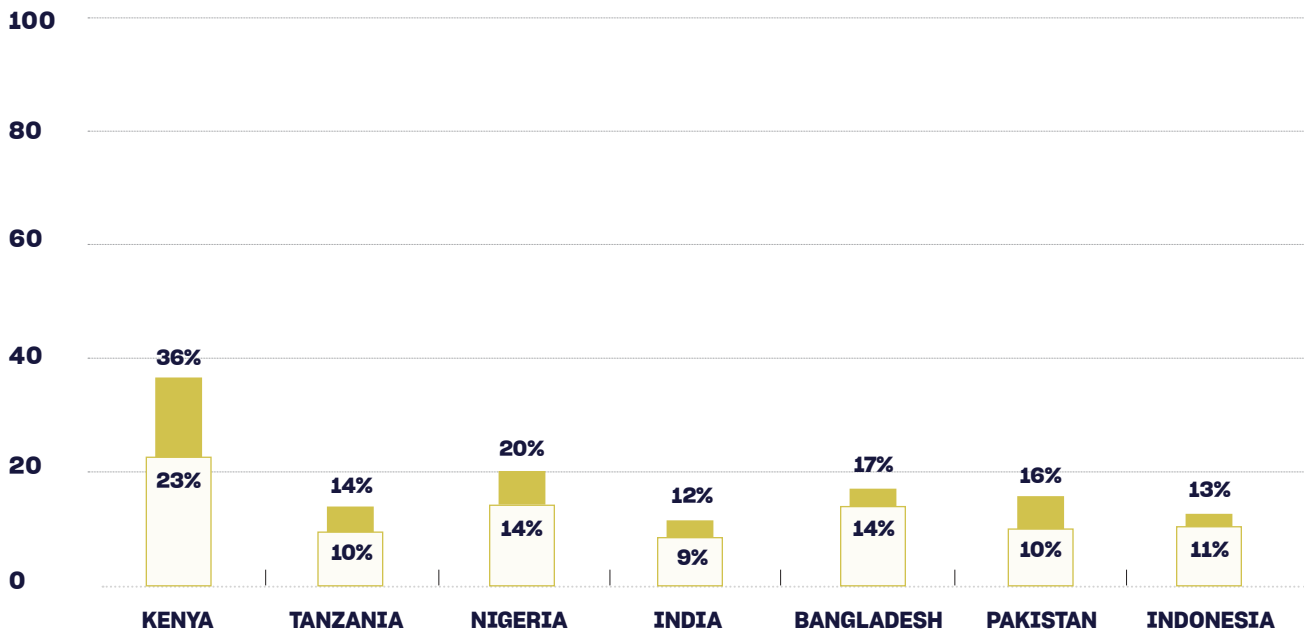
● Difference



Rural women are more likely to use non-banking financial institutions (NBFIs), such as MFIs or savings groups, compared to men, with usage highest in rural Kenya (36%).

NBFI Use Last 90 Days

● Difference



HER POWER

SHE LEVERAGES WHAT'S FAMILIAR—TRUSTED PROXIES AND WORKAROUNDS—TO ACCESS SERVICES AND FILL GAPS.



“I calculate how much I need to sell a goat and transport in my head. Then I ask my son to help me confirm whether my calculations are correct. After I transact, he will check my mPesa balance for me too.”

—Bernadette, Northern Kenya

Women described the highest value and use of digital loans and remittances. Mobile remittances in particular are appealing because they shorten the time and distance of payments from far away. Today, she leverages proxies (e.g. her husband, children, trusted agents) and workarounds to access DFS, primarily out of necessity. Yet, from her perspective, going through a trusted proxy can do more than just grant access. Proxies—if they maintain her control and power—can be a

powerful support system. They ease concerns, save her time, and alleviate worries about transacting correctly.

Trusted family and neighbors

Doreen (Tanzania) is often the proxy for her mom’s mobile money transactions. When her brother sends money home from Dar-es-Salaam, she is often the one asked to go cash out. There is one agent in her town and two in a nearby town that have a bigger market. Even though she does not own a phone, she taught herself how to use one, knows her mom’s PIN number, and feels very comfortable acting on her mother’s behalf at the agent shop. Once an agent is well trusted, it’s common to send somebody as a proxy, usually a family member. The security PIN for the phone is therefore known by a handful of people. Doreen was

not the exception; most women we interviewed had a family member that they used to access services.

Informal customer support services

Informal customer support services Beyond family and neighbors, we saw support systems helping women access DFS services. Emerging digital ecosystems like wage digitization and digital school fee payments have created a new cast of supporting actors who are guiding women in learning how to use DFS to complete transactions—but not always by design. For example, Laboni is a teacher at a BRAC school in Northern Bangladesh, which has digital school fees. Her role extends beyond the students in her classroom; parents also depend on her to teach and guide them as they pay school fees

Meet Gamyia

Meet Gamyia. Gamyia lives with her adult son and his family. She has been separated from her husband, so she relies on her family and small plot of land to sustain her. She told us that she doesn't use mobile money. But, as we were asking her about her phone use, she mentioned that the last phone call was from her brother who had just sent her money. "As soon as I am done here, I will go to the agent and pick it up!" Soon enough, we were walking through the village with her. Gamyia walked briskly, and we rushed to keep up.

We turned a corner and were within a few meters of the agent. Immediately upon seeing Gamyia, he opened his cash drawer and handed her 3,000 Bangladeshi Taka. She smiled and said, "See, how easy is that? I call my brother, my brother calls the agent. I get what I need!"

Meet Pagan

Meet Pagam. Pagam (Bangladesh) is one of the few women bKash agents in Dhaka. She took over her husband's family shop seven years ago when her in-laws asked her to run their shop in place of her husband. She's seen that women are at a disadvantage as customers, so she takes the time to teach them the CICO process. "It's more important to teach women about bKash because men are typically more knowledgeable."

digitally. Laboni helps parents who struggle with literacy, numeracy, and technology through the payment process. On the blackboards of her classroom, she traces out numbers over and over again to teach parents what each number is, "Remember, they usually forget these things. You have to tell them over and over again." Even with her teaching, she has seven to eight women who seek additional assistance every month. If she has time, she explains the process again. Other times, she just takes their phone for them and completes the payment process.

Agents

When looking for agents, more than gender or float, women look for those they can trust—neighbors, family members, members of their tribe, or simply someone who has a good reputation in their community. Agents hold sensitive information and offer tangibility people crave. Across contexts, agents reported how often women hand over their phones to complete transactions for them; agents even have records with people's names and PIN numbers. This ensures transactions have been completed and helps women feel they'll be able to avoid or undo mistakes.

"I only go to one agent. When she is not at the shop, I go directly to her house. I trust her because she once helped me get money I had sent to the wrong person back."

—Consolata, Northern Kenya

"I only go to one agent in town because he speaks Turkana and charges my phone when I am out of power."

—Marissa, Northern Kenya

Agents are incentivized to complete as many transactions as possible; oftentimes, it is faster to just complete the transaction for women instead of teaching them how to do it on their

own. However, a few agents we met guide and teach women because they have found it increases customer loyalty. "If I teach them, they will learn and come back to me."

It's more difficult for her to assess the trustworthiness of digital services than to assess the trustworthiness of a person. These personal relationships with proxies heavily influence her frequency of access to DFS.

In Indonesia, we spoke with Devi, who builds trust with her customers by helping them to avoid potential scams and fraud when making digital transactions.

"I sometimes help my customers avoid dodgy transactions or scams, by identifying the recipient account."

—Bunga, Bali

In Nigeria, we met Wale, a male bank agent, equipped with a tablet and a few tools, who roams the communities of Makoko and Ebute Meta in search of new customers. After two years, he has the pitch down and knows his communities well. He can register a new customer to an account and grant them access to small loans in a short amount of time.

"The agents come to the houses to campaign, they tell you the interest and the advantage of their account."

—Jummai, Nigeria

Analog Workarounds

Women also deploy ingenious workarounds to transact in their day-to-day lives. In Tanzania and Northern Kenya, we witnessed women pair their income streams with discrete expenses as a tool for budgeting and accounting. For example, earnings from selling crops are used to pay school fees, which

pairs a large amount of income with a large expenditure. Daily earnings from eggs and poultry go towards daily expenses. Keeping these income streams and expenses separate was perceived as easier to manage than combining them. This method is used by women and men with low-literacy, but women have lower literacy rates, so this method is more prevalent for women.

These analog workarounds prove more difficult to replicate with digital financial services.

Nuria (Northern Kenya) has taught herself how to recognize numbers and the specific placement of options on her phone to complete mobile transactions even though she cannot read.

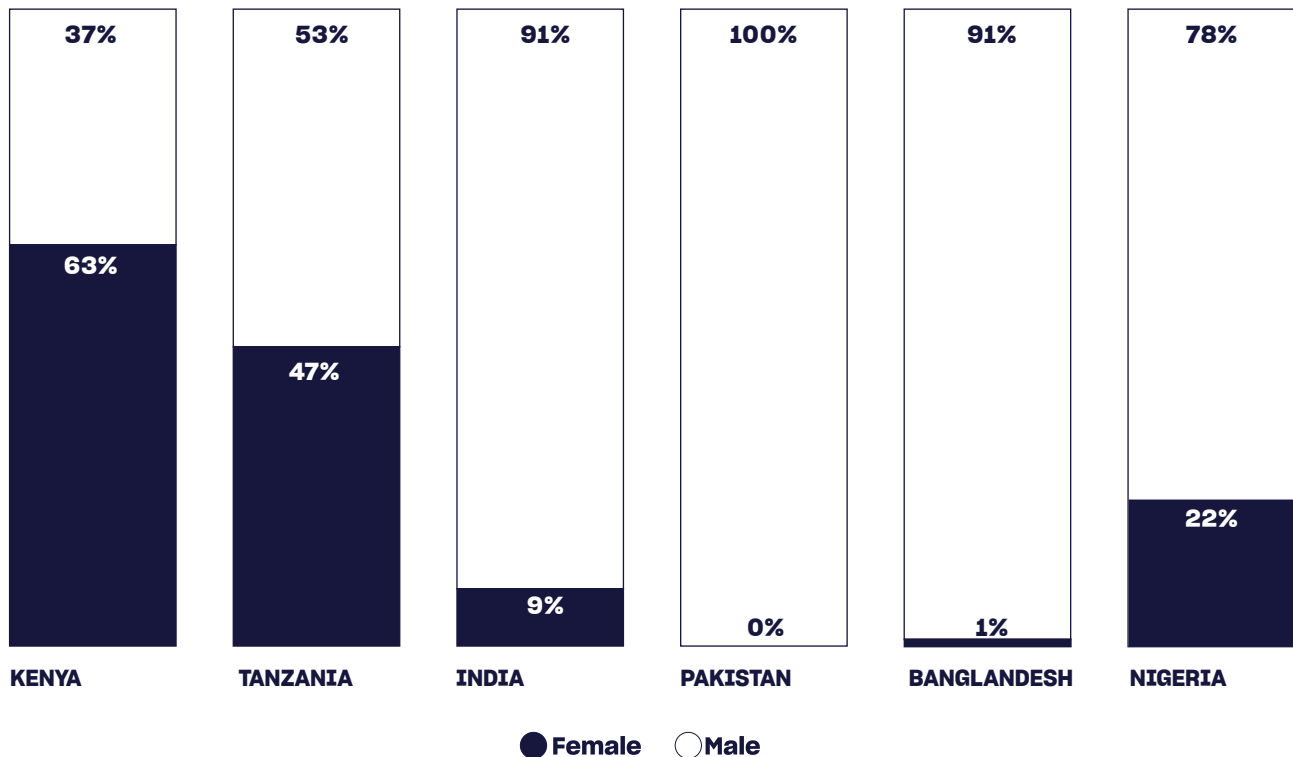
Abjana (Bangladesh) is a housewife and mother. She is not literate or numerate and while she had heard of bKash, she had no reason to use it. After her daughters moved to the city, she needed bKash to accept remittance payments. Her daughter saved herself as a contact in Abjana's phone as a series of symbols (e.g., ! and #), so her mother would be able to identify her contact and show it to agents completing remittance transactions.

Women call before and after transactions to confirm delivery and receipt. For example, if a woman receives a remittance, she may call the sender to confirm the amount before going to an agent. After she transacts, she follows up with the

sender and people around her. Women in Northern Kenya said they run the SMS of confirmation by several people around them to verify how much was actually sent. When everyone confirms the same amount, her transaction feels verified.

If proxies and workarounds are designed to be an option instead of necessity, they can be powerful allies to her.

Agents Network Gender Makeup (PERCENTAGE OF 818 SAMPLED AGENTS)



*Indonesia data unavailable.

Source: "Assessing the Impact of Female Financial Services Agent in Driving Financial" EFINA, June 2019. <https://www.efina.org.ng/wp-content/uploads/2019/07/Assessment-of-the-Impact-of-Female-Agents-in-driving-Financial-Inclusion-Research-input-v2.pdf>

Source: "Building a Case for Women Agents." Helix Institute, Oct 2016. <http://www.helix-institute.com/blog/building-business-case-women-agents>

Spotlight on Women Agents

“It definitely has to be someone trustworthy. I would trust a lady more than a man, but a good teacher is a good teacher. A man can also be a good teacher.”

—Rupa, India

“I just want my money to be safely sent and received, regardless of whether the agent is a man or a woman. If a female agent can do that for me, I’ll definitely support her.”

—Maimoona, Pakistan

First and foremost, women look for agents they can trust.

Their selection is often based on a composite of proximity, personal relationships, and preferred dialect. Gender is a less important factor when considering who they trust to complete a transaction safely and easily. This may in part be because there are fewer women agents across contexts. Across contexts, there is a gender gap between male and female agents. Women agents are more prevalent in African contexts than in South Asian contexts. For example, in Tanzania, 47% of agents are women. In Bangladesh, only 1% of agents are women.

The ability to stand shoulder to shoulder is critical to learning.

The physical ability to stand side-by-side with a female agent in some contexts was critical. It would be improper to interact that way with a male agent, so female agents offer the ability for women to more closely watch the transaction or even learn.

Women agents are overall perceived to be more patient and understanding.

Across most contexts, women are perceived to be better listeners, more patient, and take more time to teach or help them. Gender is clearly important when considering the teaching role agents often play today. However, we can not rely on female agent’s alone to teach and support women.

Being an agent is not the aspiration of most women.

Most women agents we interviewed never aspired or planned to become an agent—especially in the South Asian contexts. For the most part, women became agents because someone else suggested it and it took a lot of convincing to get them to believe it was a good investment and that they could do it.

Increasing the number of women agents may be helpful for uptick in DFS use for women, but is not a silver bullet.

The barriers to women using DFS happen long before the agent visit, including mobility, numeracy, and acceptability to manage money.

Top 6 CICO Learnings

01

Cash-in and cash-out are best thought of as different experiences.

- Cash-out is very reactive and often urgent. The money is as good as spent when it is in the account and typically cashed out within a day.
- Cash-in is rarer for most low income women, but has some interesting use cases. In Bangladesh, we heard stories of women depositing a few cents on their way home from the market to secretly save some of the money they had received for groceries.

02

Confirmation is critical. Women call and confirm on both ends of the experience. This is to confirm the money sent and also prevent fraud. While women with low-literacy depend on these calls, most people, regardless of literacy, call and confirm out as a good gesture.

03

Space matters

- Physical barriers are critical in more conservative cultures. Women feel uncomfortable and improper standing in line with men. This was particularly important in Pakistan and Bangladesh. Additionally, with male agents, they need the barrier between the two of them. However, this hinders her ability to observe and see.
- Crowds deter her engagement. Women recognize that they may have more questions or need to take more time. They try to avoid crowds or places where the agent won't have the time for extra attention.

04

CICO moments can be teaching moments for CICO and financial services in general. While many women hand off their phones to agents, others are learning alongside them. [See "Women Agents.]. They also learn about new digital financial services through agents. While these moments are critical, they are difficult for agents to do because it slows down their entire business.

05

CICO is more convenient when it comes to them. In Nigeria, agents come directly to people's homes. In India, a third party takes their phones or bank cards and completes transactions for them. This was perceived as a convenience, and the cost of the additional fees were often equal to the cost of additional transportation to get to a non-mobile agent.

06

Clusters of agents are better for business. In rural areas, both women and men will walk a little further to areas where multiple agents are—that way they know they can complete the transaction.

HOW MIGHT WE BUILD ON THE PROXIES AND WORKAROUNDS THAT SUPPORT HER?

Strength of Insights Across Contexts

● PRESENT ●●● STRONG ●●●●● VERY STRONG

CONTEXT	THE PROBLEM	HER POWER
TANZANIA	●	●●●
NORTHERN KENYA	●	●●●
NIGERIA	●●●	●●●
INDIA	●●●●●	●●●●●
PAKISTAN	●●●●●	●●●●●
BANGLADESH	●●●●●	●●●●●
INDONESIA	●●	●●●●

INSIGHT THREE

THE PROBLEM

Her saving and budgeting does not translate to significant gains in voice, influence and control over money in her household.

HER POWER

The more she is able to contribute to household income, the more she exercises voice, influence, and control over finances.

HOW MIGHT WE MAKE MORE EARNING A POSSIBILITY FOR MORE WOMEN?

THE PROBLEM

HER SAVING AND BUDGETING DOES NOT TRANSLATE TO SIGNIFICANT GAINS IN VOICE, INFLUENCE AND CONTROL OVER MONEY IN HER HOUSEHOLD.

**Meet Tania**

Tania (Bangladesh) is a homemaker and a part of a BRAC loan group. She and her husband discuss their savings and plans, but at the end of the day, he'll make the big decisions; she's just here to support him. The same goes for BRAC loans: she takes out the loan and attends loan group meetings, but he has the final say in how the amount is saved and invested.

"The husband is everything. I can't do anything until I tell him."

—Lillian, Tanzania

"I rely on my husband's decision—whatever he thinks is best for the business." —Tania, Bangladesh

In our quantitative research, we measured women's economic empowerment by the amount of

voice, control, and influence she has over her finances¹. While many women save or in some cases receive loans, efforts critical to the financial health of her family, they do not equate to greater economic power. Men are still the final decision-makers when it comes to finances in the household.

HER SAVING BEHAVIORS HAVE SMALL GAINS FOR ECONOMIC EMPOWERMENT

¹A composite index for economic empowerment was created from the following three questions in the Financial Inclusion Insights survey:

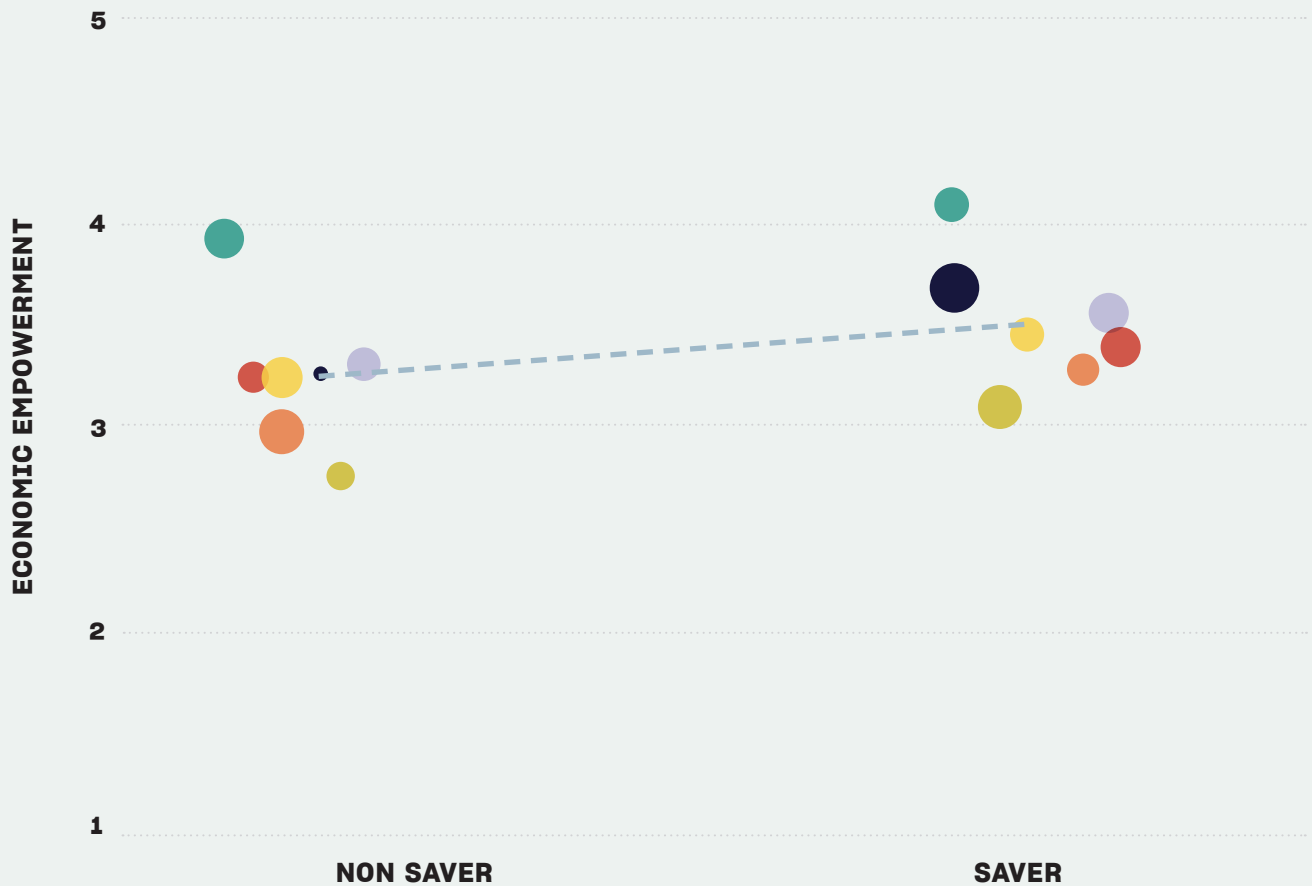
Influence: If you were to speak your mind on a decision regarding how to spend your household's income, about how much influence do you think you would have on the final decision? (GN3_1)

Voice: If you happened to disagree with a decision about how your household's income is spent, how likely would you be to voice disagreement? (GN4)

Control: To what extent do you agree or disagree with the following statements regarding the money you personally earn or receive? You make the final decision on how your money is spent or saved (GN7_1)

Economic Empowerment for Savers

This plot shows the average economic empowerment level for rural women who save and rural women who do not save. The bubble color indicates the country and the size of the bubble indicates the percent of rural women who do or do not save. For example, the large bubble for Kenya on the right hand side of the plot reflects the high savings rates among rural women. The dashed trend line has a slight upward slope, indicating there are small gains in economic empowerment associated with saving.



Country |

- KENYA
- NIGERIA
- TANZANIA
- INDIA
- PAKISTAN
- BANGLADESH
- INDONESIA

Percent of Rural Women |

- 0.2
- 0.4
- 0.6
- 0.8

HER POWER

THE MORE SHE SEES HERSELF AS AN EARNER, THE MORE SHE WILL EXERCISE VOICE, INFLUENCE, AND CONTROL OVER FINANCES



“When I stayed home it was like bonded labor; I wasn’t using my brain for anything, nobody knew me. I didn’t have an identity other than being somebody’s wife, somebody’s daughter-in-law. Now I am my own person. I am special. It makes me happy, I have my own personal confidence.”

—Renu, India

When women are able to earn, and the higher their contribution to household income, we see quantitatively higher voice, influence, and control over finances: the composite score we’re measuring for economic empowerment. Qualitatively, there are few incentives for women to earn. As aforementioned, it is often a sign

of status for a woman to not have to work. However, women that are earners described a newfound confidence and power after they were able to generate income for their families.

Years ago, Jackie (Tanzania) started selling small batches of fried fish at a market in Mwanza. With advice from her husband and other fisherwomen, she reinvested her profits and slowly worked her way up to selling several freezers worth of fresh fish to a loyal base of customers on a weekly basis. She and her husband now contribute equally to the household income and make big financial decisions together.

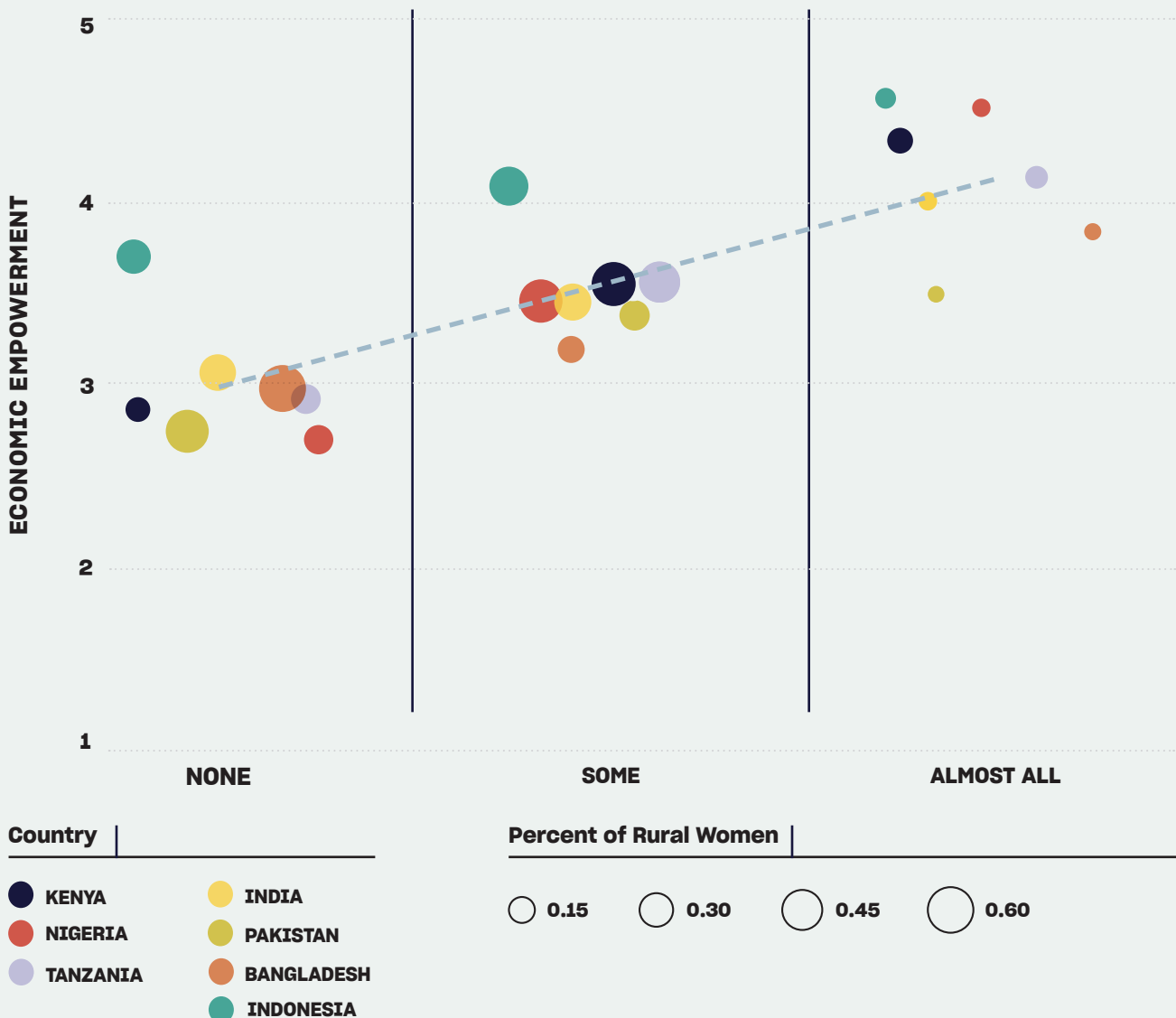
Jackie originally started using mobile money to send money to relatives in

a pinch. Later, she started keeping a balance in case her electricity or her phone’s airtime ran out. Increasingly, regular customers bought large orders with mobile money, and she’s starting to think about taking a small loan out over her phone. She would love to pay her suppliers and employee in mobile money, but they still request cash.

The more she contributes household income, the higher her voice, influence, and control.

Share of Household Income Provided

This plot shows the average economic empowerment level for rural women who provided none, some, or almost all of their household's income. The bubble color indicates the country and the size of the bubble indicates the percent of rural women in that bucket. The smaller circles in the upper right part of the plot reflect that providing almost all of the household income is relatively uncommon, but that for women who do, they tend to have high levels of economic empowerment. The dashed trend line has a strong upward slope, indicating that providing a larger share of household income is associated with sizeable gains in economic empowerment. Note that this is not a causal claim, as there may be a virtuous cycle between these two factors.



THERE'S NEWFOUND CONFIDENCE IN CONTRIBUTING TO HOUSEHOLD INCOME.

Meet Renu

Meet Renu. When Renu (India) got married, she was told she was no longer allowed to earn. Years later, she was identified as a leader in her savings group and asked to serve as “bank mitra,” helping other women navigate financial services of payments banks. Before her job, she was relying on her husband for money. She felt dependent and powerless. Now that she is paid regularly, she is able to contribute to the household and make her own financial decisions. She sets money aside for future goals, like weddings or festivals, but wants to be better prepared for shocks and emergencies.

Meet Setiawati

Meet Setiawati, a 44-year-old woman with two adult children and one school-aged child, who has to fulfill her family's needs ever since her husband passed away a few years ago. She used to be a handbag craftswoman but now she sells rica-rica mentok, a spicy duck dish specialty from East Java. Prior to the pandemic, Setiawati sold her cooking in a stall near the market but she has since had to close her stall and shift her business entirely online. After teaching herself to use a smartphone, she's joined GoFood to sell her food online to a broader customer base. She is comfortable in her role as breadwinner and supported by her community.

WAGE DIGITIZATION PAIRED WITH PERSONAL ACCOUNTS CAN GIVE HER MORE CONTROL.

Meet Arju

Arju is a garment factory worker in Dhaka. A few years ago, her husband got sick, so she started working to support her six children. Her job has given her enormous financial relief—she was able to build a house, buy land, and afford her husband's medicine. Six months ago, her salary was digitized. At the moment of transition, she was nervous. She wasn't a bKash user and worried that she'd make a mistake. After some practice, she's now confident that she can cash in and cash out easily and proud that keeping her money digitally has made her into a better saver. “At first, I was worried. I went to our bKash officer, trained and practiced, and now I can cash out!”

“Wage digitization has given women a reason to have tough conversations with their husbands and say, ‘this is my money.’”

— Factory Administrator, Bangladesh

“On pay day before, husbands used to stand outside the factory gate and take the cash from their wives. Women had to hide the money and not disclose their full wages to their husbands.”

— Factory Manager, Bangladesh

HOW MIGHT WE MAKE MORE EARNING A POSSIBILITY FOR MORE WOMEN?

Strength of Insights Across Contexts

● PRESENT

●●● STRONG

●●●●● VERY STRONG

CONTEXT	THE PROBLEM	HER POWER
TANZANIA	●●●	●●●●●
NORTHERN KENYA	●●●	●●●●●
NIGERIA	●●●●●	●●●●●
INDIA	●●●●●	●●●●●
PAKISTAN	●●●	●●●●●
BANGLADESH	●●●	●●●●●
INDONESIA	●●	●●●

INSIGHT FOUR



THE PROBLEM

There are rigid rules concerning what is perceived as acceptable and safe for women. She's rewarded for playing by them and punished for breaking them.

HER POWER

There are key transition moments when gender norms have potential to relax.

**HOW MIGHT WE BUILD ON
MOMENTS OF TRANSITION TO
HELP HER STEP UP?**

THE PROBLEM

THERE ARE RIGID RULES CONCERNING WHAT IS PERCEIVED AS ACCEPTABLE AND SAFE FOR WOMEN. SHE'S REWARDED FOR PLAYING BY THEM AND PUNISHED FOR BREAKING THEM.

**Meet Nishu**

Nishu (India) is 17 and a newlywed. She moved villages to live with her in-laws and husband. These days, she spends her days cooking and doing household chores. Because she is eager to please her family, she hesitates to do anything that pushes the status quo. If she needs to go out or make big decisions, she consults her husband or her in-laws. She knows very little about the world outside her home and can't begin to imagine a different life right now.

"Since I'm new, I don't move outside of the house. If we need more soap, I send a village boy to go buy it. I'd have to ask my in-laws for permission to leave, and I would listen to them. My favorite thing to do is farming because I get to go outside."

—Nishu, India

These rigid rules extend across macro and micro decisions—from education to employment to child-rearing and transportation. For

example, a woman often has limited mobility, because she has too much work at home or it is perceived as "unsafe"—either physically or reputationally—if she goes out on her own. In Nigeria, a woman who wanders too far outside of her home is questioned for her morality and decency. As aforementioned, a woman that works can threaten the position of the man.

"I am free with a job. I don't have to ask anyone for money. But my husband doesn't like my having a job, so he wants me to quit. I don't want to quit."

—Nazia, Bangladesh

For other women, it is simply the burden of their chores and the birth of a child that shrinks mobility and economic opportunity. In Tanzania, women described the tension between duties at home and work.

"I sometimes have to leave work to breastfeed. You have to make sure someone watches your child."

—Johanna, Tanzania

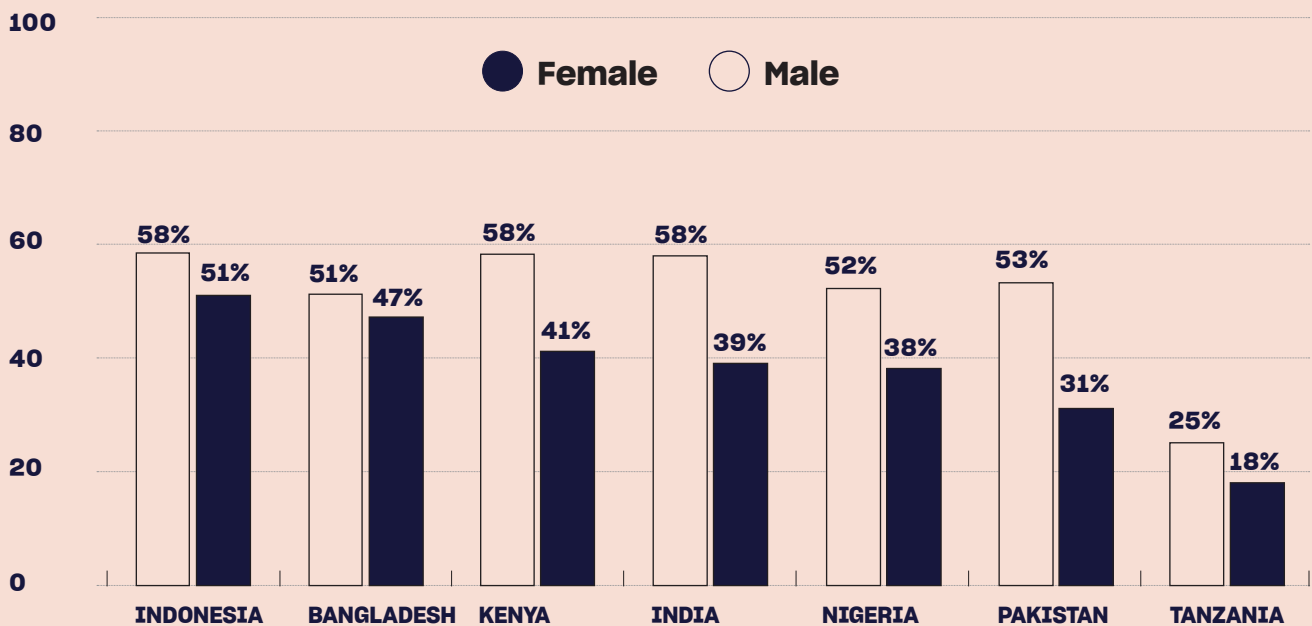
Similarly, in Northern Kenya, we met Consolata. She got married as a third wife and had eight children. Consolata walks her children every day to a safe distance from school and then heads back to do her household chores (fetching water, cooking, and cleaning). Many of these decisions are interconnected. Because women are expected to bear responsibilities of the home, their education isn't as valued or invested in as their male counterparts.

By contrast in Indonesia, a country that has already made positive strides toward closing the gender gap, the social expectation is that women are the managers of the household money. Women are more likely to be celebrated for stepping up to earn extra income for their family during a time of need, but this support for women working outside the home contracts during motherhood when rigid rules and social norms dictate that she stay close to home to raise the children.

On average, levels of secondary education for rural women are lower than for men.

Secondary Education Levels

This plot shows the percent of rural men and rural women who have at least some secondary education. This is drawn from an FII survey question that asks “What is your highest level of education?”



HER POWER

THERE ARE KEY TRANSITION MOMENTS WHEN GENDER NORMS HAVE POTENTIAL TO RELAX.



“Everyone’s voice should be valued. Still in most families, the patriarch is most valued. I hope and believe that when I get married, I will keep my own account.”—Garment Factory Administrator, Bangladesh

**“If my husband hadn’t died, I would have definitely studied longer before assuming responsibility.”
—Madiha, Pakistan**

Marriage, birth, and moments of crises have the potential to shift financial agency in: how work is divided, money is earned, and decisions are made. While we saw many examples of increased economic empowerment, we saw many examples of decreased economic empowerment. This suggests that these moments are important to design for.

Marriage

Marriage marks the beginning of a lifelong power dynamic between a woman, and her husband and her in-laws. Without new models to adhere to, husbands default as the decision makers, and women hesitate to negotiate with their new partners and speak up for themselves. But the beginning of a marriage is also a window of opportunity for couples to make these power dynamics more symmetrical.

In general, men show openness to new models of financial decision-making, and strong financial futures could be a good entrypoint to that discussion. For many women, a marriage might mean that she has to quit her job, because it is seen as a reputational risk. Abjana (Bangladesh) stopped working after it was deemed

improper for her to be an earner in the community.

Children

The birth of a child often restricts a woman, further adding to her responsibilities at home. However, because women are expected to become mothers, this moment is also one in which she gains community affirmation. It is also more acceptable for women to make financial decisions that support their children: paying for school fees, school supplies, and day-to-day needs.

Crises

Crises may demand women to step in for men as earners and decision-makers. Macroshocks impact a community (e.g., natural disasters, wars) and microshocks are crises that impact individual women (e.g., death

CRISIS CAN BREED FINANCIAL RESILIENCE.

Meet Madhia

Meet Madhia. Madhia is widowed, and a full-time teacher at a primary school in her village in Pakistan. Eight years ago, she assumed responsibility when her husband tragically died in a car accident. With a baby on the way, she was compelled to start working to support herself and her newborn. Taking this job was the first time she contributed to the household income. And eight years later she is still teaching, and her son also studies at the same school. Madhia thinks teaching is a respected job and she is thankful for all she has achieved. She dreams of starting her own beauty parlor one day when she has enough finances saved from her committee participation.

of primary breadwinners, losing a job, moving) that force a reevaluation of norms.

Macroshocks: For example, in Northern Kenya, climate change has forced men to find fertile pastures for livestock further from home. Women have stepped up as financial heads of households: budgeting, saving, and decision-making across all aspects of their home lives. Women are now keen to send children to school because of the instability of pastoral and agricultural income in their own lives. To meet these new financial costs, women are stepping up to earn income for their families, too.

BOMA Project's Livestock Market Systems provides women with assets and trains women in financial, business, and life skills to support starting a livestock business. The buying and selling of cattle is traditionally a male-dominated auction, and women are growing a presence.

In our quantitative analysis, we see a small positive correlation (0.10) between the strength of household shocks and the share of household income that women provide in rural Kenya. Household shocks include the death or illness of a household member, livestock death, crop disease/pests, and drought/floods. While this correlation is small, this is the only country for which we see such a positive relationship. In rural Kenya, we also see a small positive correlation (0.12) between average shock strength and economic empowerment, suggesting that shocks may provide an opportunity for women to have greater voice, control, and influence over household decision making.

“If you sell goats and cows for school fees and that’s your only income, that won’t work, but having many small businesses will sustain me”

—Evelin, Northern Kenya

Microshocks: Fatima and Fatima are two friends and sisters-in-law from Tanzania. They both faced moments of crises at around the same time; one of their husbands left the family and the other passed away. Both were forced to provide income for their families and start businesses. Over time, they supported each other as counsel and sounding boards.

Although women around the world are at risk of macro and microshocks, they are often left unprepared when crisis hits. There is opportunity and need to support them in these critical transition moments.

HOW MIGHT WE BUILD ON MOMENTS OF TRANSITION TO HELP HER STEP UP?

Strength of insights across contexts

● PRESENT ●●● STRONG ●●●●● VERY STRONG

CONTEXT	THE PROBLEM	HER POWER
TANZANIA	●●●	●●●●●
NORTHERN KENYA	●●●	●●●●●
NIGERIA	●●●●●	●●●
INDIA	●●●●●	●●●
PAKISTAN	●●●●●	●●●
BANGLADESH	●●●●●	●●●
INDONESIA	●●	●●●

INSIGHT FIVE



THE PROBLEM

There are few narratives or examples that invite her to imagine her role as a financial contributor.

HER POWER

A single bold woman can shift perceptions and possibilities for the women around her.

**HOW MIGHT WE ENCOURAGE
MORE BOLD WOMEN TO OFFER
ALTERNATIVE NARRATIVES?**

THE PROBLEM

THERE ARE FEW NARRATIVES OR EXAMPLES THAT INVITE HER TO IMAGINE HER ROLE AS A FINANCIAL CONTRIBUTOR.



WOMEN ARE NOT CELEBRATED FOR SUCCEEDING

Meet Poongadi

Poongadi (India) got married 15 years ago and runs a small business making clothes. Her husband tells her that she must take care of all the household and family responsibilities first, so she does not have a lot of time for her business. As she has grown her business, she had the idea to buy an embroidery machine to help with her business. When she asked her husband, he said no. When we asked if she had ever revisited the topic with her husband since, she said she had not, but that she thinks about it every day. She accepted his decision and does not view it as her right to question it, even all these years later.

"His straightaway answer was no. I just left it. I haven't said anything since. It was seven years ago."

"A good husband cares for his wife, trusts and provides. The woman is responsible for household savings."
— Ed, Tanzania

Women who earn incomes are perceived as outside of the norm in most of the contexts, even though many women might bring in income to support their families. Many were forced to earn because of crises, not personal choice. Therefore, for many women, having to step up in financial power is not desirable or celebrated. Even those who do earn do not see it as income. Men are the providers, but women are the stewards. Even children have internalized the roles of men as breadwinners and women as caregivers. Daily expenses and saving are delegated to women, widely regarded as the better steward of money, but men often reserve control of larger expenses and decisions. Financial decisions are the privilege of the earner.

HER POWER

A SINGLE BOLD WOMAN CAN SHIFT PERCEPTIONS AND POSSIBILITIES FOR THE WOMEN AROUND HER.

"I get ideas from what I see around me."

—Josephine, Northern Kenya

Teaching is a very respectable job in our society. When I was young, I saw my teachers and knew I wanted to transfer knowledge to children."

—Rowshawn, Bangladesh

Women who take on uncharted financial pathways expand the realm of possibilities for all women around them. Women who are savings group leaders, earners, agents, and entrepreneurs set examples of new opportunities for other women. They also step up to help other women learn about how to get a job, run a business, or save more effectively. These strong female leaders serve as powerful role models, changing the narrative of what is possible for women in their community.

In Tanzania, we saw a spring of entrepreneurship amongst women; women choose work that they have seen someone else do and there's a thirst for business education, particularly from women like them.

Across contexts, low-income rural women we met have pretty restricted information sources. But, the internet can provide a window to the world outside. Women we met are using the Internet to communicate with friends and family (via Facebook and WhatsApp), to watch television, and for tutorials (via YouTube). There are opportunities to leverage these platforms to tell these stories.

And since the Covid-19 pandemic, women in Indonesia have been using these platforms to swap tips and tricks on how to run small, socially distanced businesses out of their homes.

Meet Navida

Meet Navida from Pakistan. She's married and has two children. Her husband works, and she runs a few different ROSCA savings groups in her community. She feels supported by her husband and never felt the need to work. One day she had the idea that her family should invest in buying a car and renting it to others in her community to generate income. Her husband didn't think it was a good idea, and no one else believed it would work as a business. Navida knew her uncle had enough capital to lend her to buy the car, and she petitioned him for enough money to make the purchase. At first, he said no. But Navida went against her husband and her uncle and continued to show up to his house every day until he agreed to lend her the money. After just a few months, it was clear that her idea was a good one—she was making enough money to pay off the loan, and now she puts the proceeds into her ROSCA group as savings. Her story has encouraged others in her ROSCA group to start their own small businesses and to believe that their ideas are valid, even if the men in their lives don't initially believe in their financial acumen.

BOLD WOMEN CREATE COMMUNITY AND WELLBEING FOR THOSE AROUND THEM.

Meet Amina and Mariam

In Northern Kenya, Amina and Mariam started a no cash out welfare/chama group in 1989 with other Muslim women from their village. Initially they contributed 200 shillings every month that was used to help the most needy women within the group. Almost 30 years later, the group has one of the biggest camel milk businesses in Isiolo, with most customers based in Nairobi. Through their chama, they've put all their children through school and are now saving towards buying each member a piece of land.

IF THEY CAN SEE IT, THEY CAN DREAM IT.

Meet Rowshon

Rowshon has been a teacher for four years. Her friend encouraged her to take the exam, and she was surprised when she passed. She felt lucky that her husband and in-laws supported her desire to work. They acknowledge that being a teacher is a well-respected job for a woman in their community. Taking this job was the first time she contributed to her household's income. She's thankful that she can send her nine year old daughter to the same school she teaches at. It's really rewarding work and she hopes to continue teaching for as long as possible.

Meet Atun

Meet Atun from Indonesia. For many years, Atun has been selling food out of her home to supplement her family's income, but when the Covid-19 pandemic hit and her husband lost his job, she had to step into the role of primary breadwinner for her household. She looked online to places like Facebook and YouTube for inspiration on how other women like her were managing their businesses during the pandemic. After picking up a few tips and tricks, Atun was able to successfully pivot her business online by posting daily menus on WhatsApp and enlisting the help of her children to deliver the meals.

HOW MIGHT WE ENCOURAGE MORE BOLD WOMEN TO OFFER ALTERNATIVE NARRATIVES?

Strength of Insights Across Contexts

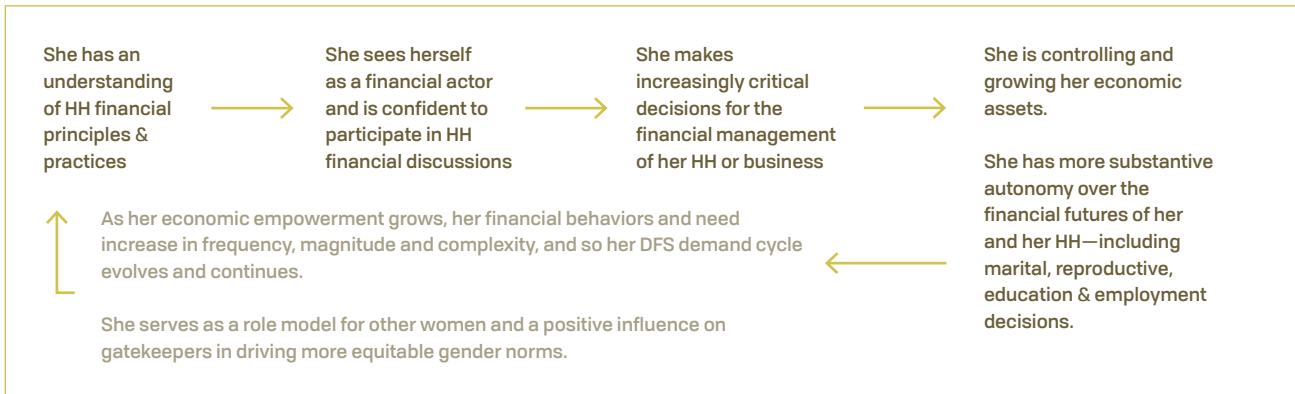
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PAKISTAN	●●●●●	●●●
BANGLADESH	●●●●●	●●●
INDONESIA	●	●●●●●

OPPORTUNITIES FOR DESIGN

WHAT WE'LL DO

Opportunities for Design



A world where women can contribute is a better world for all of us. But across contexts, current financial systems don't help women find stability and growth as promised. They often reinforce that women don't belong. Even then, women have persisted in finding ways to access the services they need to move themselves forward.

Building on the best of what women are doing from our research, we begin to **see a pathway for them to gain greater economic power**—increasing confidence, voice, influence, and control of money and their lives. What starts with basic household financial practices translates into confidence and control in financial decision making. This leads to greater control of increasingly important financial decisions that impact a woman and her family. **Ultimately, women's economic empowerment is not just a singular end goal—but rather a continuous loop of growing economic needs, access, and control.** A woman's progress along this pathway is influenced by the system around her. She can be

enabled—or hindered—by family gatekeepers, her community, financial services, and institutions like government and civil society.

In our research, we explored how a redesign of this system, done side by side with women, could support their journey. This pointed us to five opportunity areas: each a generative launch point for multiple solutions to emerge.

A systems-oriented approach

Our opportunity areas touch on concepts that engage women and also call on the financial services, gatekeepers, and institutions around her to adapt to her, insisting she belongs, is valued, and that her economic empowerment will be prioritized. Within our model for change, we see financial services as both an enabling mechanism on her journey to economic empowerment as well as a signal of the gains she has made, as her access and use increase with time.

A gender-sensitive lens

We have generated concepts within our five opportunity areas that are—

at minimum—gender intentional but, wherever possible, gender transformative. **Gender intentional concepts** work within existing norms to address the exclusion of women. These concepts recognize gender norms as constraints that must be designed within or around to ensure women's economic empowerment can progress. **Gender transformative concepts** address the attitudes, behaviors, and social systems to examine and challenge norms and power relations. These concepts focus on transforming dynamics that promote shared power, control of resources, and decision-making to advance women's economic empowerment and likely engage gatekeepers and institutions. Gender transformation requires time, commitment, and patience; change in root causes may be slow, but deep. Gender transformative concepts also come with the risks of challenging norms and existing relational power structures, which can be met with resistance. Therefore, risk mitigation must be a part of planning and operationalizing gender transformative concepts.

FLEX AND STRENGTHEN HER FINANCIAL MUSCLES. MAKE HEADWAY FOR NEW ONES.



STRENGTH

Flex and strengthen her financial muscles. Make headway for new ones.

“All our children go to school with money we saved through the savings group.” —Amina, Northern Kenya

Money is widely considered the domain of men, but women play a critical role as household savers and budgeters. But their pinching, saving, and planning isn't valued, recognized, or built on.

Elevate the financial behaviors women already employ and create new learning opportunities. For women who are able to earn, help them manage and grow their income.

IMAGINE THIS

POCKETPOWER

Translate the confidence and consistency she feels in savings groups into financial decision-making at home.

Preloaded on her phone and powered by AI and voice technology, the PocketPower helps her manage her household budget, identify savings goals, and extend her community beyond in-person savings groups'.

Visual cues make it easy to track accounting and share her decision-making process with her family, increasing the visibility of her financial prowess. In addition to making her a stronger saver, PocketPower also helps her build voice and influence in financial decisions. She can get guidance on topics ranging from tough conversations with her husband to negotiations in the market to stronger relationships with her mother-in-law.

A group chat feature helps her stay connected to other women in between meetings. Together with peers, they can prep for hard conversations, offer real-time coaching advice, and enter challenges such as a 30-day “digitally fit” game to get more confident in using their phones and mobile money. They're met with daily inspiration, tips, and motivation to get strong together.

OTHER IDEAS TO TRY

DIGITAL SAVINGS ENVELOPES:

Create savings boxes with QR-code envelopes that help women save for their goals. Agents collect envelopes and put money in her account when she is ready.

Inspired by: Indonesia, Northern Kenya, Tanzania, and India

DIGITAL BRICK BANK:

Design a digital “brick bank” that visualizes the real-world practice of saving bricks when saving toward a home. Mobile money accumulation is represented through digital bricks. Serves as a gateway to other DFS products and services.

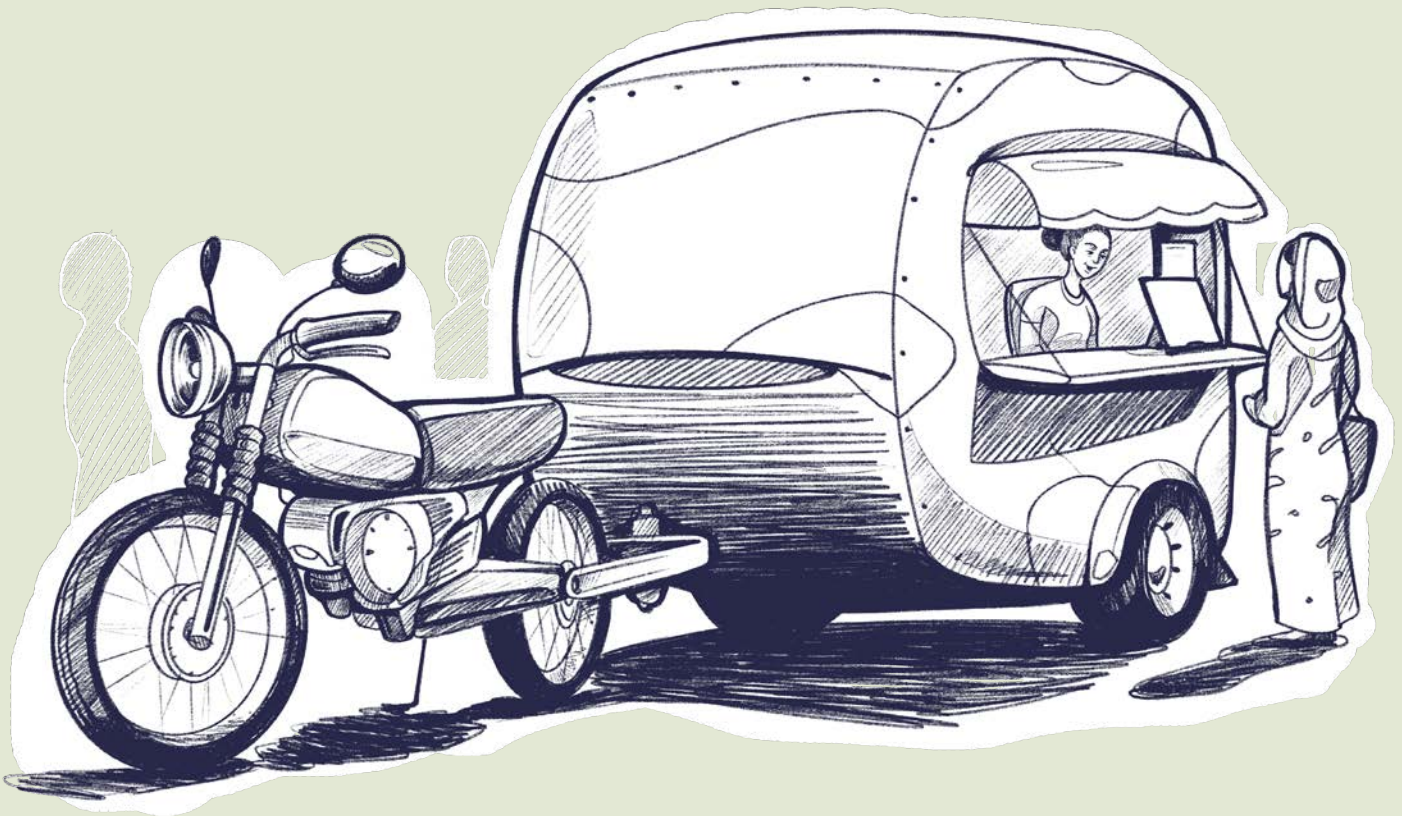
Inspired by: Tanzania

GIRLS EARN, GIRLS SAVE, GIRLS SAY:

Organize accelerated job and financial literacy training for girls. Through simple courses and games, this program builds girls analog and digital financial skills and confidence so she can earn money and assert her power in the future. It could be paired with youth reproductive health for holistic programming and scale with local, state, and national governments.

Inspired by: Tanzania, Northern Kenya, Nigeria, India, Bangladesh, and Indonesia

MEET HER WHERE SHE IS; DON'T MAKE HER COME TO YOU



COMMUNITY

Meet her where she is; don't make her come to you

"If I need money, I would ask my family, but I'm hardly able to give if they need. They would come bring me the money at home...how else can I get it?"—Indira, India

Financial services are designed for skills, resources, and access she often doesn't have—they're for the mobile, literate, numerate, banked, and in the case of DFS, tech savvy. Build services that are accessible, tailored, safe for her to access, and low-barrier of entry. Design for low-literacy first by leveraging voice and iconography—and going to the places she frequents: savings groups, at the market, where she runs errands. Invite her in.

IMAGINE THIS

CICO ON THE GO

A mobile agent that comes to her and is just for her

Telecommunications companies recruit and dispatch mobile agents from larger towns to nearby villages. Agents—most of whom are women—are assigned a region where they provide financial services to women. Beyond gaining their trust, they're trained to become their guides. Rural women can go to agents to complete CICO transactions, set up mobile accounts, get financial advice, and learn about new financial services (e.g., getting a savings accounts or taking out loans).

These mobile shops are equipped with a hot spot and sell mobile top ups, soap, pads, make-up, and tea. Women can practice transactions with the help of their family, friends, or the agent—and they can complete transactions using voice, audio, and iconography. Imagine four-foot 'practice phones', large enough that groups of women can watch each other practice transactions. The practice phone simulates the CICO process women will complete—minus the financial risk.

OTHER IDEAS TO TRY

DIGI-SHERPA:

Design digital onboarding experiences of products and services as ongoing references women can rely on as they grow their financial skills.

Inspired by: Indonesia, Bangladesh, India, Northern Kenya, and Nigeria

HER MARKET, DELIVERED:

Help women order goods from nearby towns over the phone using mobile money. Low-income women appreciate the time savings and convenience.

Inspired by: India, Bangladesh, and Pakistan.

BRIGHT LIGHT CICO:

People with low literacy crave physical proof that their money is safe and their transactions are successful. This disproportionately impacts women. Introducing design elements during cash-in and cash-out can convey reliability. For example, an LED that plugs into the agent's phone and lights up when a transaction

completes, recognizable audio cues that indicate a transaction has completed or failed, or screens on the agent's smartphone that are meant to be looked at by the agent and customer simultaneously. All of these features and experiences reinforce her security and privacy.

Inspired by: India, Northern Kenya, Bangladesh, Pakistan, Nigeria

SAVING GROUP AGENTS:

Build up SHGs or saving group members to slowly learn the skills and save the capital to become an agent for their community, in partnership with their local telco. Women learn valuable skills, the community gets more agent that they know, and an MNO has a way to scale quickly. The group itself could even apply for the license, empowering the entire group to act as agents and take on the financial risk together.

Inspired by: India, Pakistan, Nigeria, Tanzania, Indonesia, and Northern Kenya.

CICO: EMOJI EDITION:

Make the CICO process was entirely visual. Simple emojis and symbols on feature phones or playful emoji scenes on smartphones illustrate next steps and easily guide users through visuals.

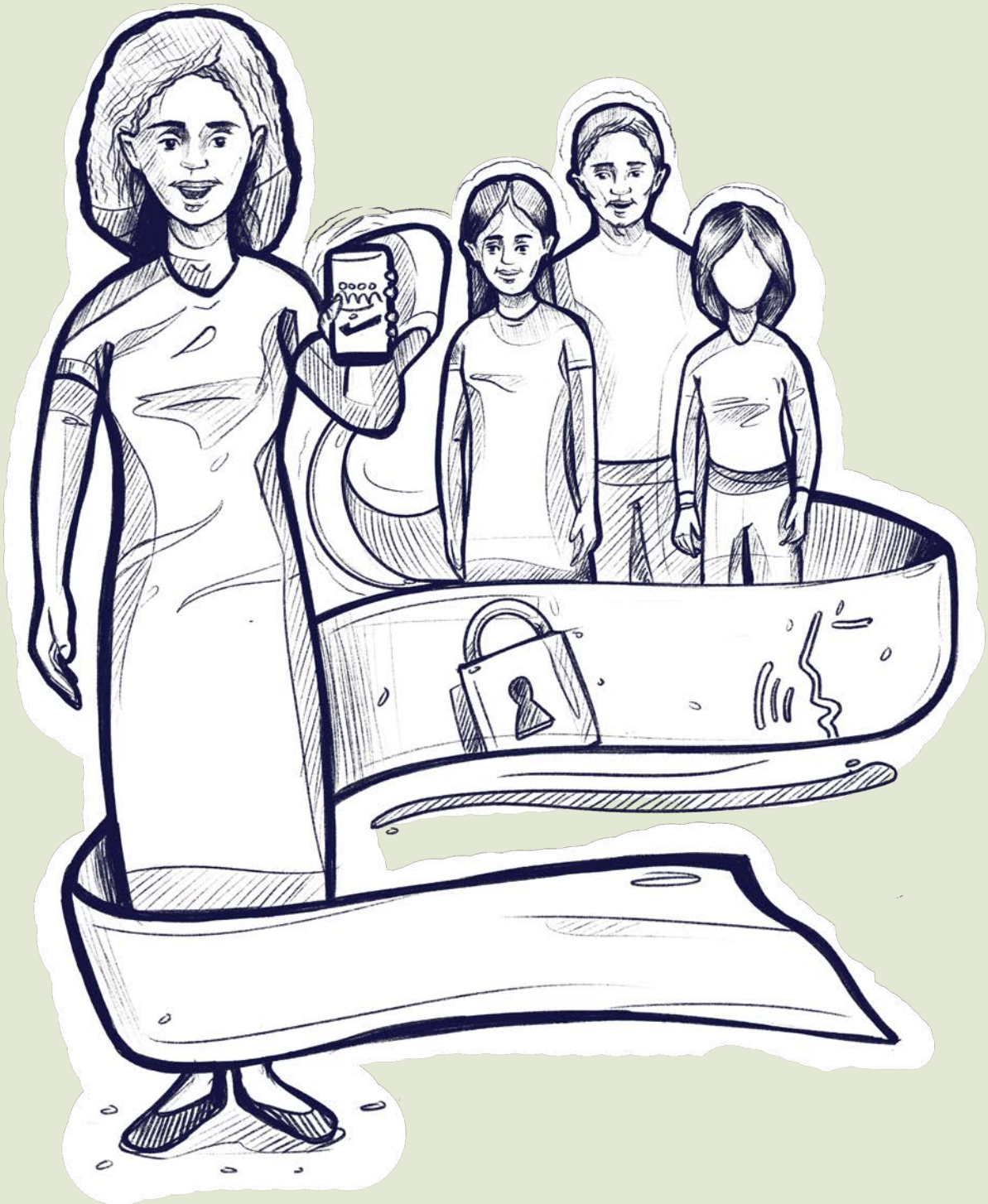
Inspired by: Bangladesh and Northern Kenya.

CICO STOREPACK:

The CICO StorePack is a set of easy modifications that any agent can incorporate into their space. A poster for the agent's table calls out a women-only line, along with the appropriate depth of a counter that makes a woman feel more comfortable. Signage for the floor helps the agent keep the lines in order, and helps to ensure she has the space she needs if she has a companion with her.

Inspired by: Bangladesh and Pakistan

SUPERCHARGE HER ALLIES AND GUIDES.



TRANSITIONS

Supercharge her allies and guides.

“I go to town and do all my transactions by myself, my kids taught me on how to do it.”
—Marisa, Northern Kenya

“We need teachers to teach us finances, entrepreneurship, capital and loans.” —Savings Group Leader, Tanzania

Women leverage guides and proxies of all kinds to help them access financial services: trusted family members, neighbors, support systems, and agents. Design for her control, power, and learning with each interaction by making it easier for proxies and guides alike to support her. Build tools and services that help proxies and allies to guide, teach, and supporting women.

IMAGINE THIS

THE BOSS & HER SQUAD

Enable her trusted proxies to guide, teach, and even transact while keeping her in control

She has a “boss” account where she can assign secondary users, allowing her to add trusted proxies to complete key mobile money transactions on her behalf: deposit, withdraw, and correct mistakes. Secondary users are on-boarded and voice verified alongside her, so they can teach and upskill the boss.

Whenever the “boss” authorizes a specific transaction for a set amount of time, she receives updates at every step of the process: when her family member is authorized at an agent shop, when the transaction is complete, and they’re on the way back. Location settings also confirm where her proxy is during these transactions. But to keep her boss account active, she needs to pass an upskilling curriculum—constantly learning along the way.

OTHER IDEAS TO TRY

VISUAL RECEIPTS:

Give her physical receipts upon use of mobile money that are both clear and beautiful to help make proxies appear more secure and digital money more tangible.

Inspired by Bangladesh, Northern Kenya, and Pakistan

FAMILY MEMBERS AS TEACHERS:

Build a campaign and incentives that encourage children to teach their mothers digital literacy skills at home through guided videos, activities, and songs.

Inspired by Bangladesh, Northern Kenya, Nigeria, Indonesia, and Tanzania

CERTIFIED CICO EXPERT:

If mobile operators or banks could certify customers based on their usage patterns, then customers who transact regularly, without mistakes, and in different products could

achieve an “Expert” status. This status could be recognized by informal and formal employers as a beneficial and hireable skill and resource to the community.

Inspired by Bangladesh

HOTLINE FOR HER:

Strong customer service creates loyal customers. Create a VIP phone lines for new customers that are women, giving them the respect and support they deserve. In collaboration with their entrypoint to financial services (e.g. saving groups, digitization efforts, or local campaigns), bring customer service to the center of the relationship with each new customer and cater the support to how she interacts with DFS.

Inspired by Nigeria, Northern Kenya, Tanzania, India, and Indonesia

WOMEN-POWERED WHATSAPP:

Women are each other’s best allies. A whatsapp group facilitated by local women leaders helps younger women address power dynamics in their homes. Each week, women discuss prompts around household negotiation, decision-making, and relationships. Through the group, they’re able to role play, encourage each other, and follow up after tough conversations.

Inspired by Nigeria, Bangladesh, Northern Kenya, Tanzania, India, and Pakistan

WHAT ABOUT WOMEN?:

Include women-focused and gender norms training in existing programming that is geared toward the broader community: agricultural programs, religious programs, rural leadership societies. Share stories and examples about how women’s economic empowerment lifts households up. Create new community allies.

Inspired by Nigeria, Bangladesh, Northern Kenya, Tanzania, India, and Pakistan

HELP HER TAKE LEAPS WHEN GENDER NORMS RELAX.



NARRATIVES

Help her take leaps when gender norms relax.

“Marriage is about partnership. Today I have and tomorrow he has.”
—Jackie, Tanzania.

Rigid rules define what is acceptable and safe for women. She’s rewarded for playing by them and punished for breaking them. However, there are key inflection points—moves, marriage, birth of a child, and crises—when gender norms may relax. Help women get proactive and increase their financial influence and control during these moments. These transitions can spark discussions about existing norms. Create cross-sector solutions with relevant community-based partners that currently serve women in these moments, like community health organizations and religious institutions.

IMAGINE THIS

THE NEWLYWED NESTEGG

Use the moment of marriage to promote shared financial power and decision-making.

Marriage is a moment of transition. Financial counseling, paired with products and services, can promote the importance of shared financial power. Financial counselors meet with newlyweds and share stories of couples like them, help them set financial goals, and sign up for financial services geared toward young couples, including individual mobile money accounts, joint savings accounts, household budgeting tools, and guides for joint decision-making. Using joint savings to achieve joint goals unlocks benefits for the couple, including better interest rates on loans and deals on airtime. This can be an add-on to existing premarital counseling offered through religious institutions.

OTHER IDEAS TO TRY

TEEN CHAMA APP:

Building on existing programs, design a girl-centric empowerment and savings app. Kickstart digital teen chamas to establish habits and support network for young women before they face marriage, children, or challenges in the future.

Inspired by: Northern Kenya, Tanzania

BACK ON YOUR FEET:

Create a mobile money wallet and small loan for recently widowed women. Help women get back on their feet and jumpstart a new business. Earn new loyal customers. Scale the program through government.

Inspired by: Nigeria, Northern Kenya, Tanzania,

Bangladesh, India, Pakistan, and Indonesia

YOUTUBE CURRICULUM:

Educational videos on gaining new skills, earning an income, and setting up a business based on a woman’s interests whether its selling her craft, food, and tailoring. Leverage the virality YouTube already has in villages and the comfort of learning through YouTube to inspire women and introduce women to DFS.

Inspired by: Bangladesh, India, Indonesia, and Pakistan

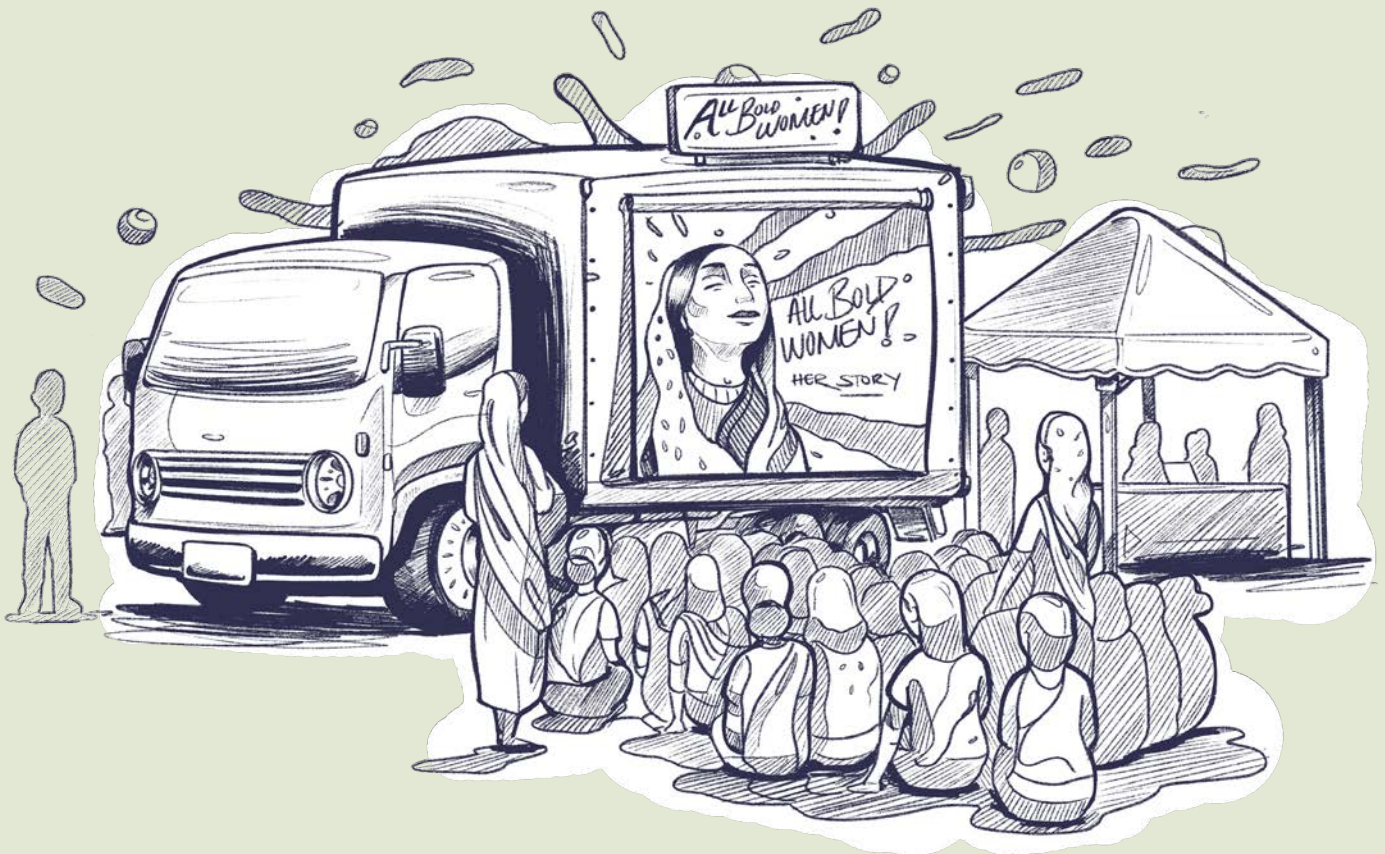
MOM NEW BUSINESS BOX:

A business-in-a-box that specifically targets mothers re-entering the workforce or transitioning to an at-home business. Women

can access a few different business ideas and select what is best aligned to her. In the box, she has access to tools, tutorials, and simple steps to make her food, retail, or agent business a reality.

Inspired by: Indonesia

EXPAND HER IDEA OF WHAT'S POSSIBLE.



NARRATIVES

Expand her idea of what's possible.

“I would prefer to receive financial advice from a woman. Someone who will be close to me. Right now, I just ask myself.” —Fatima, Tanzania

There are few narratives or examples that invite her to imagine herself role as a financial contributor and protagonist. Yet, a single bold woman can shift perceptions and possibilities for the women around her. Fuel her with stories of women like her who are pushing norms. Show new ways to earn and participate in household finances. Build confidence to venture into new roles—even small steps. Help more powerful women see themselves as role models for others.

IMAGINE THIS
The All Bold Women Global Partnership.

A coordinated, multiyear program that elevates women as financial powerhouses

This cross-sector, global partnership engages financial institutions, creators, policymakers, and NGOs in increasing women's economic empowerment across six contexts through capital commitments. Communities—women and men—are exposed to stories, products, services, and experiences that showcase women increasing their financial voice, influence, and control in their lives. Communities are exposed to new narratives of women's roles in a range of touchpoints, from local fairs, school curriculum, entertainment, policy proposals, scholarships, and financial services like loans, certifications, and employment opportunities.

OTHER IDEAS TO TRY
STORIES SHE CAN FOLLOW:

Share inspiring examples of women who have challenged norms in big and small ways via radio, YouTube channels, soap operas, dramas or podcasts. There should be a variety of examples, from a woman sharing household chores with her husband, choosing not to marry, or moving to the city. Showcase how financial services like remittances, loans, mobile money, digital savings have supported her journey.

Inspired by: Tanzania, Northern Kenya, India, Bangladesh, and Pakistan

LOCAL WOMEN OF THE YEAR:

Celebrate the women in 5km radius who are pushing the edges of being rural, conservative women: the women who became barbers, decided to open up a shop, or sell products from her home. Local posters and photos can tell their story.

Inspired by: Nigeria, Tanzania, Northern Kenya, India, Pakistan, and Bangladesh

WOMEN LIKE ME:

Use SMS messaging to share how other women use DFS in your area. Hyper-localized behavioral nudges help her know what behaviors and products successful women leverage in her area.

Inspired by: Indonesia, Tanzania, Northern Kenya, India, Pakistan, and Bangladesh

MY WIFE WORKS. AND I LOVE HER:

Build a campaign featuring men celebrating their wives financial contribution and success.

Inspired by: Indonesia, Nigeria, India, Pakistan, and Bangladesh

DESIGN PRINCIPLES

Build for Women First

Current financial services are often designed by men and with men in mind. It's not enough to make a product or service "pink." Savings groups are a particularly successful example from these contexts, because they were specifically designed for women. Communities that are marginalized and oppressed by systems of power are often forced to demand equal treatment, protection, and opportunities.

These demands are catalysts and rallying cries for advocacy in a world that isn't designed for them (think: farmworkers' rights, the movement for Black Lives, and women's suffrage). To support women's economic empowerment, we must be deliberate and specific about the centrality of women and gender sensitivity in our solutions. We must design for women and constantly seek their feedback.

Make the Foreign Familiar

Financial services require skills and resources women don't have and lack the tangibility that governs the rest of their lives. Our designs should incorporate the best of her existing workarounds: tangibility, access for users with low literacy, and options to enlist trusted proxies.

Boost Confidence with Each Interaction

Each transaction is an opportunity for her to build her financial muscle. Teach, guide, and build her knowledge whenever she interacts. We should not test her, but help her bounce back when she struggles or the system fails her. Let's make it easier for her to re-enter the system.

CONCLUSION

We believe there is an incredible opportunity to design financial services for women around the world. To date, women have been largely cast to the sidelines of economic decision-making and power. If we want women to feel confident with money, designing for more transactions isn't enough. We need to design for more of her voice, influence, and control over money and her life. There are rich opportunities to build her confidence, financial muscle, and earning potential. We're excited to build a future where women can realize their potential and power. We hope you will join us.

APPENDIX

Methodology

Women and Money is anchored in human-centered design, and complemented by behavioral science, gender expertise, and data science—our data science partners are DrivenData, gender consultants are Rebecca Calder and Emily Boost of KoreGlobal, and The Busara Center for Behavioral Economics is our behavioral science partner.

This report summarizes the qualitative findings from six different, in-depth, context-specific design research deep dives, in addition to the quantitative findings of DrivenData.

Human-Centered Design:

IDEO.org uses human-centered design, a creative problem-solving approach that starts with gaining empathy for our end user and ends in solutions tailored to meet their needs. HCD engages end-users in a journey of co-creation, allowing us to see the toughest challenges from a fundamentally optimistic point of view and foster a deep and genuine connection with the communities we aim to serve. This leads to holistic solutions that connect the dots between product, service, business, and entire systems to tackle the problem from multiple perspectives.

Design Research Approach:

IDEO.org's approach to research is called design research. Design research is a qualitative approach employed during the inspiration phase of human-centered design that combines social science research methods, particularly ethnography, with iterative design techniques, such as rapid prototyping, in order to unpack and frame the design challenge. Design research unpacks existing

assumptions of what change is needed and how that happens, it explores the nuance in perceptions and behaviours that are specific to target groups or geographies, and it surfaces creative entry points for attracting and engaging users. The result is a foundational, but preliminary, pathway to change that is imbued with empathy for the people a solution seeks to serve.

To prepare for design research, our research team reviewed formative research, identified opportunities for inquiry and surfaced areas that might be particularly interesting to explore during fieldwork. For each context, we worked with our in-country partners to jointly surface key questions for discovery and create a research plan to explore these questions. The research plan articulated the overall research questions, profiles of the user recruit, and the methods. We focused our recruit on rural areas. In some contexts, we also interviewed women in urban areas due to security concerns.

Research Methodology:

We approached each context in Women and Money with a set of context-specific research plans and research methods. However, each one was grounded in the following core set of research methods:

- **In-Depth Interviews:** Interviews are the crux of the inspiration phase. They enable us to go deep and hear from the people we're designing for in their own words. We conducted most of our interviews in the participant's space, taking time to learn and observe as much as we could about their mindset, behavior, and lifestyle. In addition to learning about their financial behaviors, we also explored

their hopes and dreams. Our in-depth interviews last between 1-to-2 hours.

- **Household Responsibility Card**

Sorts: Card sorts are a quick and easy way to spark conversation about what matters most to the people we're designing for. We leveraged a number of different cardsorts throughout research, but we primarily explored household roles and responsibilities as well as gender norms.

- **Sacrificial Concepts:** We

intentionally design these sacrificial concepts to push on extreme directions to get a sense of what resonates, and what doesn't. The point of these early concepts is not to get concept validation but rather to get a reaction from the participant. This leads to richer, more in-depth discussions and helps us understand underlying issues.

- **Observations:** Observations allow us to see the behaviors and workflows in real-life. We observed agent shops or other CICO points and markets. During these observations, we kept notes of activities, documented workflows, and compiled observations on different interactions, behaviors, and emotions. We would rely on local partners to interpret cultural norms and would sometimes ask questions to agents to debrief and validate what was observed in the interaction.

- **Diary Studies:** In order to replicate the intimacy of a home visit or observation during the Covid-19 pandemic, researchers in Indonesia followed twelve women and six agents for a period of six weeks using a WhatsApp diary study. Participants responded to daily prompts, shared pictures of their shops, and videos of their homes and neighborhoods.

Synthesis Methodology:

Synthesis is a creative and collaborative analytical process. Following fieldwork, we go through the quotes, learnings, and key discoveries from fieldwork. Using post-it notes, we cluster the data points from each interview, sort them into themes and create a set of insights (short, concrete statements that summarize the key findings and inspire program design). These insights are shared with in-country partners and refined based on feedback from team members across the project.

Next, we build on these insights, pulling out key challenges and reframing them as opportunities for design. This starts by taking a challenge and reframing it into a “How might we” question. These statements offer potential design challenges for us to focus our time on as we approach the next phase. From there, we’ll brainstorm potential areas of exploration and share our thinking back with the project team.

We followed this synthesis methodology for each context specific report. Then, we used the data from all of the country reports to conduct a global synthesis across contexts. To conduct global synthesis, the design team clustered themes and insights from all country-specific reports, then hosted a three-day in-depth workshop to bring together key partners to analyze and synthesize the findings. After this workshop, the design team continued to synthesize the global findings into this report. We also leveraged FII data and our partner, DrivenData, synthesized the quantitative findings in collaboration with the design team.

Research Questions:

Our research questions spanned financial behaviors, DFS and CICO access and use, along with looking into the experience of women agents. While each context had specific

research questions, across each context we explored the following research questions:

- What does access to digital financial services look like for women in different contexts?
- What are the gender-specific barriers that prevent women from interacting with CICO points?
- What are the different archetypes of women, their current experience with DFS and CICO?
- What are the design opportunities to support women’s adoption and use of DFS? For the CICO experience?
- What are the gender-specific barriers that prevent women from operating CICO points?
- What are the design opportunities for women as agents?
- What is the current experience for a Government-to-Person (G2P) payment beneficiary?

Our In-Country Partners:

This research would not have been possible without the deep expertise and collaboration with in-country partners. We conducted research in collaboration with the following partners in each context:

- Tanzania: Tigo, WorldVision. Research conducted in December 2018.
- Northern Kenya: BOMA Project. Research conducted in January—February 2019.
- Nigeria: Lagos Business School and EFiNA. Research conducted in May 2019. Due to security, the research was primarily conducted in urban areas.
- India: Airtel Payments Bank, Jeevika, and EPoD. Research conducted in January 2019.
- Pakistan: IDEATE Innovation, Karandaaz, Telenor, Jazz, and UBL. Research conducted in June 2019.
- Bangladesh: BRAC and bKash. Research conducted in April 2019.
- Indonesia: Kopernik, BRI, and Amarta. Research conducted February-March 2021. Due to the Covid-19 pandemic, all research was conducted remotely.

COUNTRY

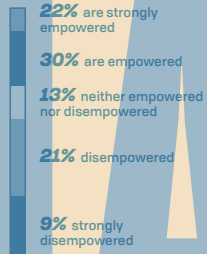
LEVEL

SNAPSHOT

NIGERIA

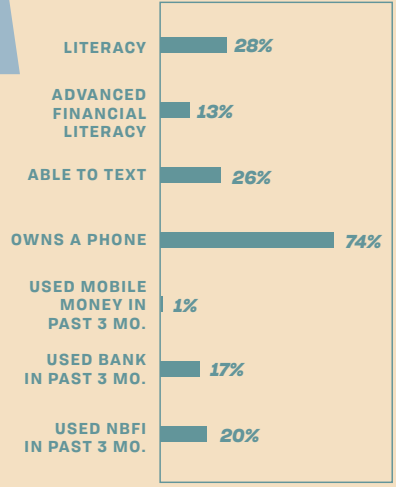
“HE SENDS THE MONEY TO THE FAMILY BECAUSE HE’S THE MAN.”

ECONOMIC EMPOWERMENT OF RURAL WOMEN

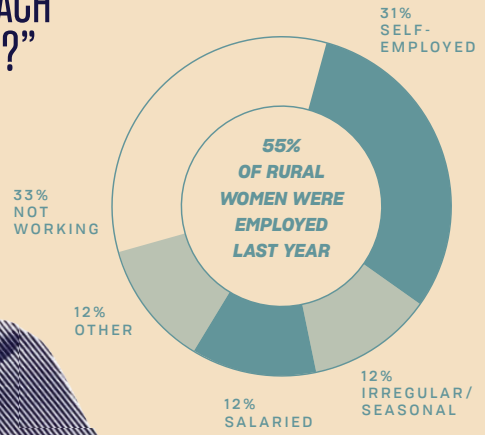


The belief that men are the financial heads of household is strongly held—even by women. Yet, Nigerian women are still expected to be the financial backstop of their household in moments of need. Research in Nigeria was completed in July 2019 in partnership with EFINA and Lagos Business School. Data is compiled from FII, 2017.

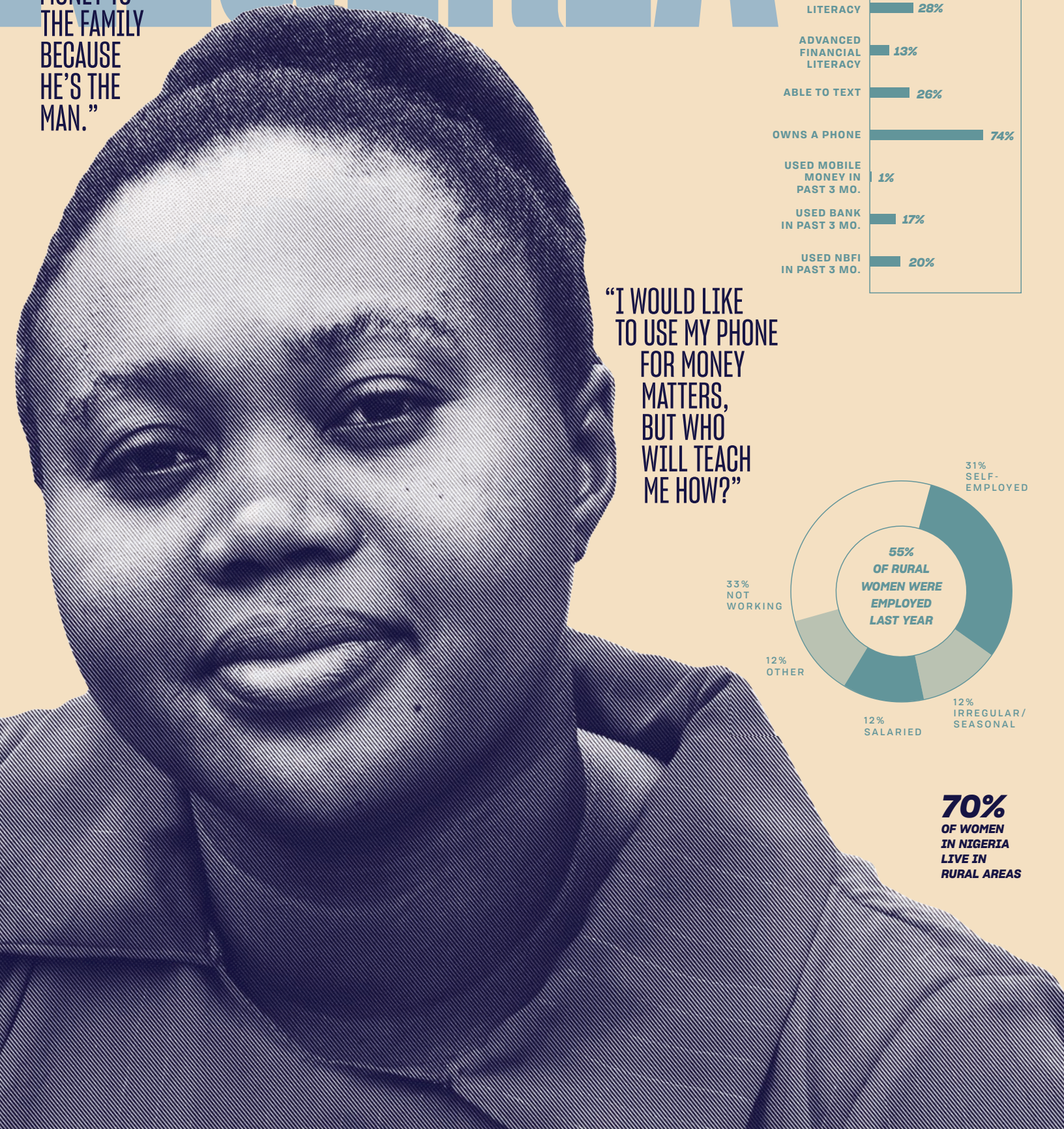
RURAL WOMEN IN NIGERIA



“I WOULD LIKE TO USE MY PHONE FOR MONEY MATTERS, BUT WHO WILL TEACH ME HOW?”



70%
OF WOMEN IN NIGERIA LIVE IN RURAL AREAS

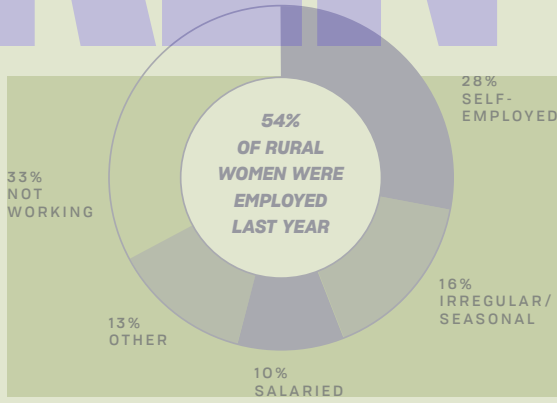


KENYA

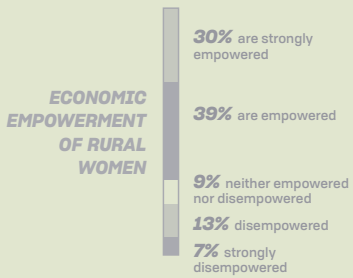
NORTHERN

65%
OF WOMEN IN
KENYA LIVE IN
RURAL AREAS

“YOU CANNOT
DECIDE ALONE. THE
MEN MUST BE
INVOLVED.”

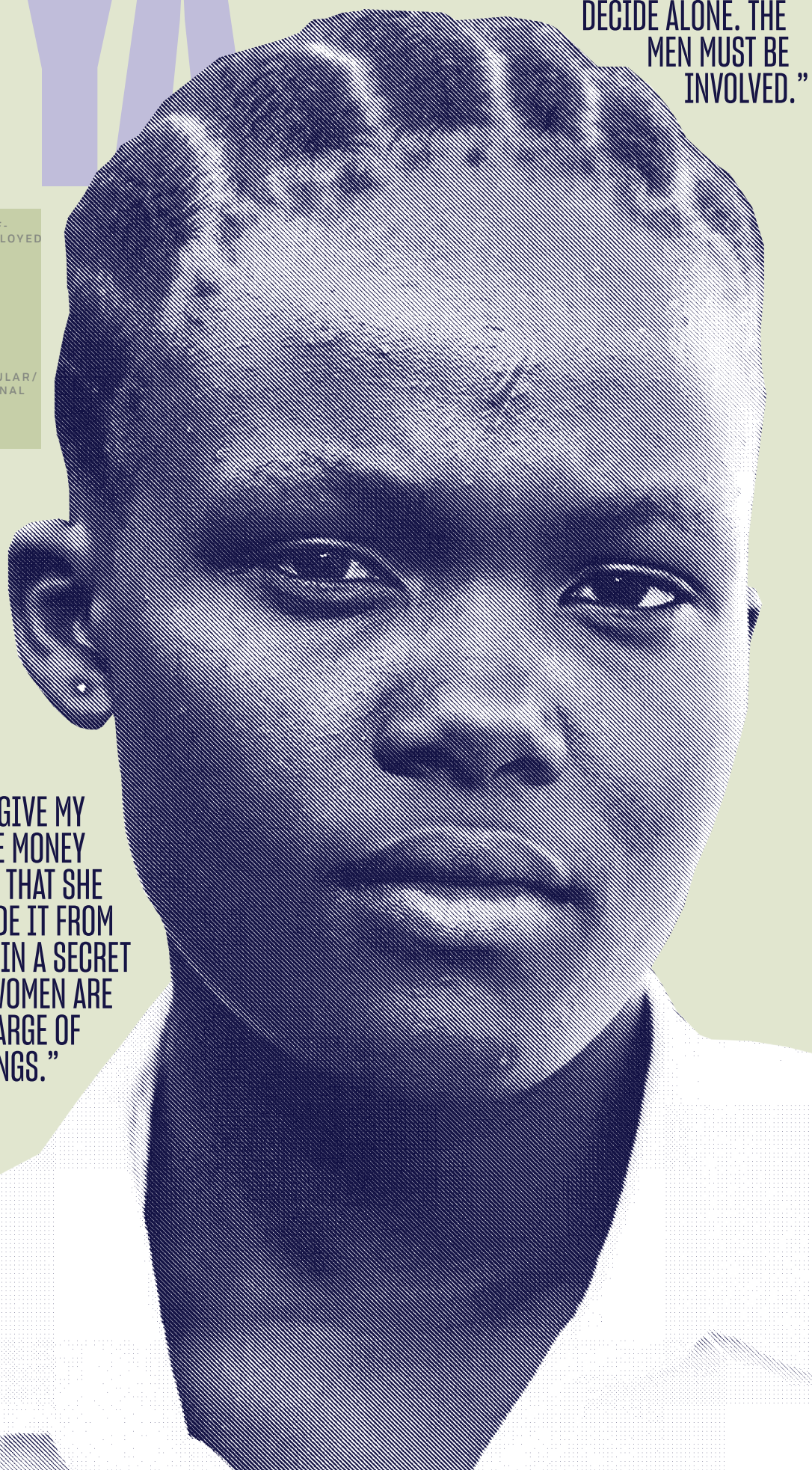
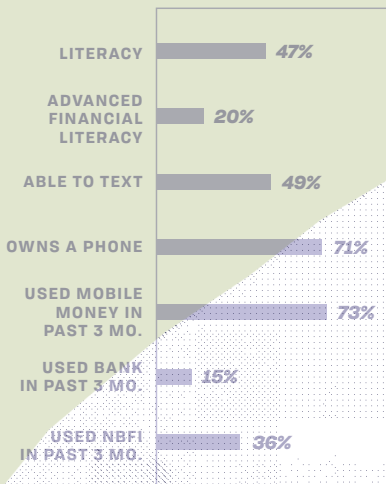


In Northern Kenya, women are embracing newfound financial roles in their households, but few DFS providers are building products and services that are relevant to their new role. Research in Northern Kenya was completed in February 2019 in partnership with BOMA Project. Data is compiled from FII, 2017.



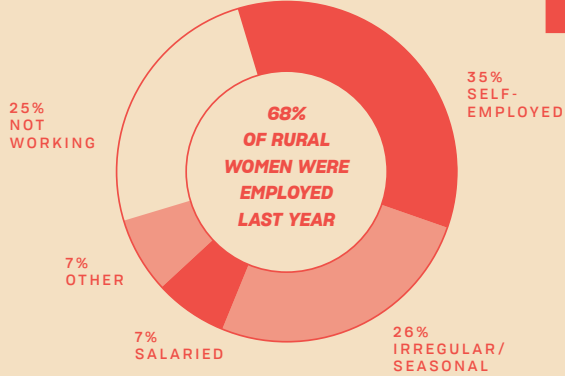
“I GIVE MY WIFE MONEY SO THAT SHE CAN HIDE IT FROM ME IN A SECRET PLACE. WOMEN ARE IN CHARGE OF SAVINGS.”

RURAL WOMEN IN KENYA





For women in Tanzania, earning an income of their own drastically affects their role in the household. There are key moments in her life where financial behaviors are in flux—like marriage or in moments of crisis—and these can be opportunities for her to assume a different responsibility. Research in Tanzania was completed in January 2019 in partnership with Tigo and World Vision. Data is compiled from FII, 2017.



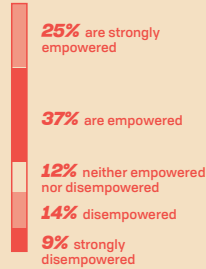
TANZ

66%
OF WOMEN IN TANZANIA LIVE IN RURAL AREAS

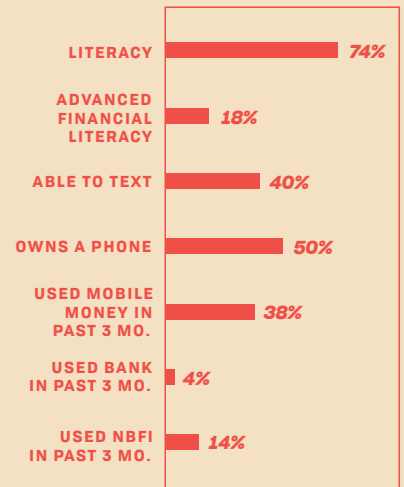
“NOW THAT I WORK, I HAVE MORE FREEDOM.”

ANIA

ECONOMIC EMPOWERMENT OF RURAL WOMEN



RURAL WOMEN IN TANZANIA

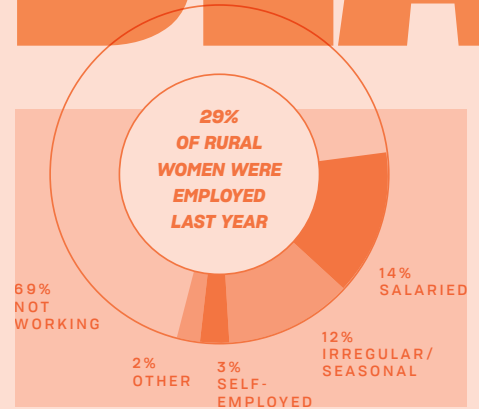


“IT’S VERY HARD TO BE A FARMER. WITH LITTLE MONEY, YOU ARE DEPENDENT ON OTHERS.”

INDIA

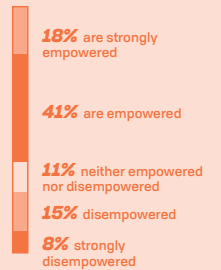
“BEFORE I GOT MARRIED, I WAS LIKE A FREE BIRD.”

69%
OF WOMEN IN INDIA LIVE IN RURAL AREAS



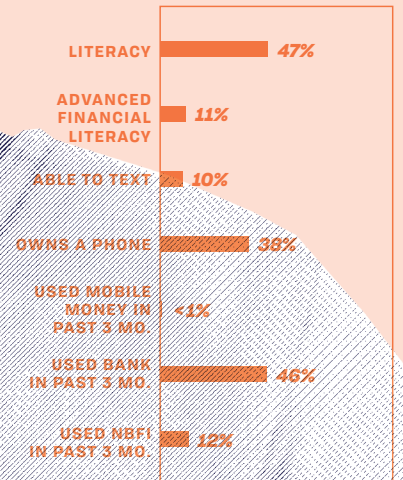
“I’M NOT EDUCATED SO WHAT IF I MADE A MISTAKE?! I DON’T WANT TO TAKE THAT RISK.”

ECONOMIC EMPOWERMENT OF RURAL WOMEN



Overwhelmingly, Indian women self identify as slow to learn and lacking the confidence to interact with financial services in a meaningful way—with the exception of their SHG groups where they build confidence in financial behaviors. Research in India was completed in March 2019 in partnership with Airtel Payments Bank, Jeevika, and EPoD. Data is compiled from FII, 2017.

RURAL WOMEN IN INDIA

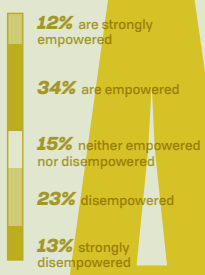


BANGLA-

DESH

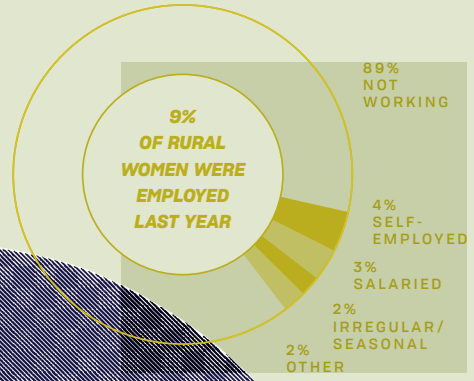
“I WAS LONGING FOR A JOB — BUT MY HUSBAND DIDN'T ALLOW IT.”

ECONOMIC EMPOWERMENT OF RURAL WOMEN

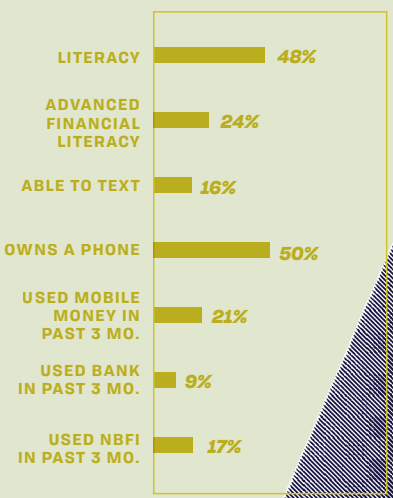


Female agents, though few and far between, significantly impact women's CICO experience, because they take the time to teach women how to transact. In addition to female agents, wage digitization has significantly increased women's confidence with DFS. Research in Bangladesh was completed in May 2019 in partnership with bKash, BRAC, and BSR. Data is compiled from FI, 2017.

74%
OF WOMEN IN BANGLADESH LIVE IN RURAL AREAS



RURAL WOMEN IN BANGLADESH



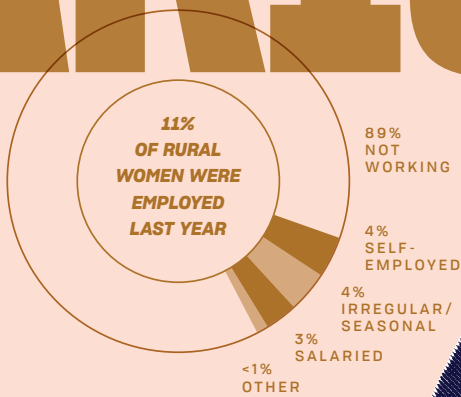
“THE FEMALE VOICE IS NOT SO VALUED IN THE HOUSE.”



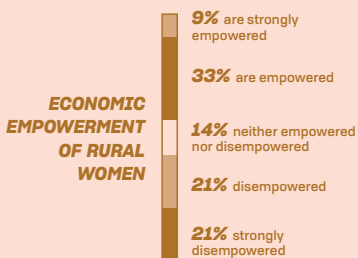
PAKISTAN

66%
OF WOMEN IN
PAKISTAN LIVE
IN RURAL AREAS

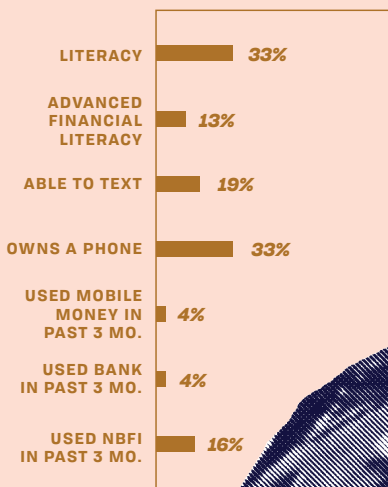
“MY FAMILY KNOWS EVERYTHING ABOUT MY FINANCES. I DON’T HIDE ANYTHING FROM THEM.”



The use of proxies is widespread in Pakistan—yet, for many women, proxies are a symptom of agency and not oppression. Proxies are one of many functional workarounds Pakistani women use to access financial services. Research in Pakistan was completed in July 2019 in partnership with IDEATE, Karandaaz, Telenor, Jazz, and UBL. Data is compiled from Fil, 2017.



RURAL WOMEN IN PAKISTAN



“TO GO OUT, I NEED TO GET READY, WEAR AN ABAYA, ETC. IT’S A HASSLE.”

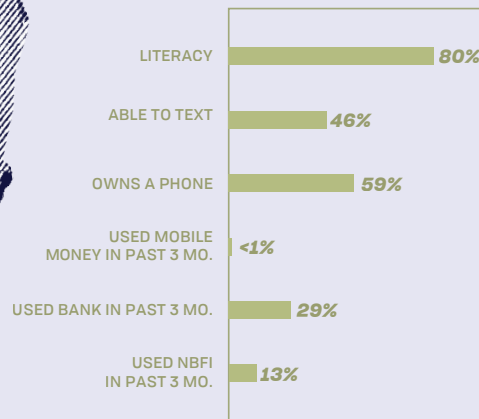
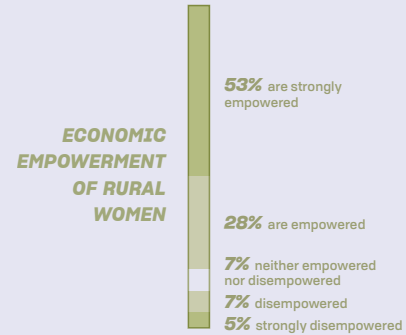
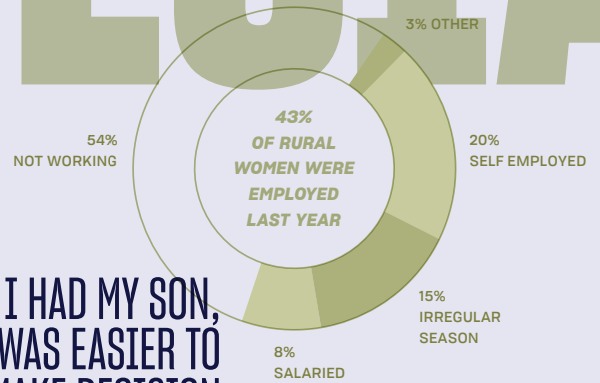


INDONESIA

In Indonesia, women are the treasurers of their households, but men still hold the majority of the power. Research in Indonesia was completed in the spring of 2021, against the backdrop of the Covid-19 pandemic. Research was conducted in partnership with Kopernik, Amarta, and BRI.



“BEFORE I HAD MY SON, IT WAS EASIER TO MAKE DECISION ABOUT MONEY AND WORK. BUT AFTER, IT WAS JUST TOO HARD FOR ME TO LEAVE HIM.”



RURAL WOMEN IN INDONESIA

45% OF WOMEN IN INDONESIA LIVE IN RURAL AREAS

“WOMEN ARE BETTER AT MANAGING MONEY BECAUSE THEY ARE A BIT VISIONARY, THINKING AHEAD, ANTICIPATING THINGS.”