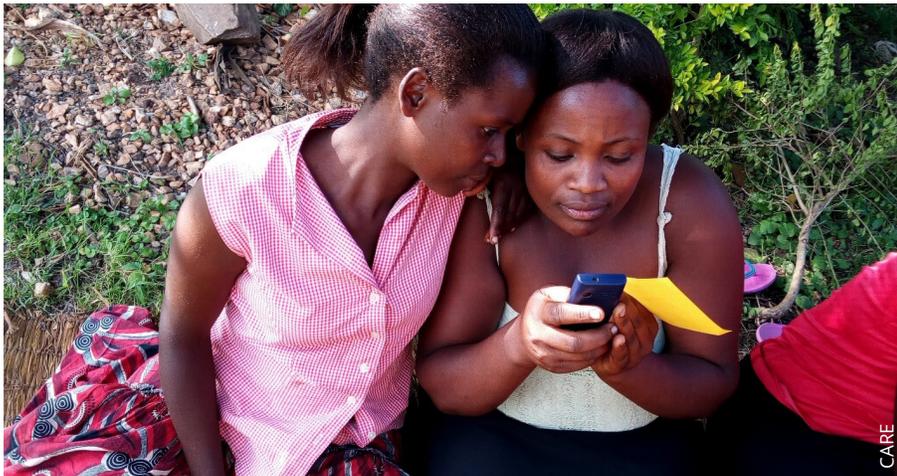


**THE CHALLENGE**

It is widely understood that financial services and structures can have huge impacts on the economic empowerment and livelihoods of women and the well-being of their families, particularly when those services are made accessible directly to the women themselves, and not through their husbands and other power holders in their families. Equal participation in decision making at household level coupled with access to bank accounts increases women's capacity and likelihood to save, reduces their risk of loss of income and improves their financial stability and resilience to shocks. Yet despite numerous interventions to increase women's access to such services, there has been a shortage of financial products and systems designed to meet women's specific financial behaviors and needs, or to address the gender norms that impact their access and use of bank products and other financial services.



**THE APPROACH**

In order to address the financial needs of women in a unique way, CARE worked with a bank (PostBank) to design a financial product specifically tailored for women. A key component of the design of this platform was the creation of "sub-wallets" – pockets of savings designated for a particular use, based on women's needs. The team identified goals that women prioritized for saving toward, including school fees, medical emergencies, longer-term purchases, such as land and personal needs. CARE then worked with PostBank to design "Women in Progress," a user-friendly platform that could be accessed from a feature mobile phone that enables users to designate their savings into one or more of these sub-wallets.

CARE implemented a financial literacy training that included such concepts as budgeting, financial planning and goals and banking, and how to use the sub-wallet platform. Following the training, participants were encouraged to open bank accounts with PostBank and enroll on Women in Progress. They were trained to access and use the platform.

CARE also implemented with a subset of participants household dialogue sessions designed to improve relations between men and women, increase equal decision-making between household members and increase women's financial autonomy. These sessions covered seven modules: decision-making, participatory visioning, growing collaborative power, household discussion, aligning visions, developing financial goals and financial planning. It included seven weekly sessions and was facilitated by Community Based Facilitators trained by CARE.

**PRELIMINARY FINDINGS**

*Study is ongoing*



Household dialogues address gender norms that include power relations, decision making, access and control over resources.



Women's financial behavioral and patterns need to be accounted for when designing financial products for their use.

**KEY INTERVENTION COMPONENTS**

- ◆ Tailored financial product for women
  - ◆ Financial literacy training
- ◆ Norm transformation through gender dialogue

### THE RESEARCH

In order to gauge acceptability of the program and test whether the innovation works, CARE implemented the program first as a six-month pilot with 586 women and men, all of whom were members of savings groups that had been active for at least two years. These participants were divided into two groups: about half received the financial literacy training and digital sub-wallet intervention; the rest engaged in household dialogues. A control group of savings group members was identified for comparison and received no intervention.

In February 2018, CARE scaled the intervention to reach more another 1,320 women, and 100 men. These participants are also divided into three groups, but unlike the pilot, one intervention arm engages in household dialogues and the digital sub-wallets intervention. The other arm receives only the digital sub-wallet intervention. The third is the Control group. This will allow the team to evaluate the added benefit of the household dialogues training.

The endline evaluation is ongoing. Final analysis is expected to be completed by June 2020.

### THE FINDINGS

Final analysis is expected in 2020, following completion of the endline survey. These findings reflect the pilot research and implementation lessons.

While final evaluation is underway, both the pilot research and CARE's monitoring data provide key insight into the effects of the program. The pilot was neither large enough nor long enough to infer any impact from product adoption and usage on empowerment, financial autonomy, or overall phone or bank account ownership. However, they suggest that women are still less likely than men to use the digital platform. Challenges identified included gaps in gender skills of frontline field staff to appropriately deliver gender and financial planning dialogues, high levels of digital illiteracy among target members and inconsistency in data capture for different service providers. This necessitated the project to invest more in capacity building for staff, providing intensive digital literacy training to women including "one-on-one" support on the use of sub-wallets.

Evidence from both the pilot evaluation and field reports suggests that women who participated in the household dialogue intervention are more active in household financial planning and decision-making than those receiving only the financial literacy training and digital sub-wallets platform. They also report improved spousal communication.

### THE IMPACT

Endline data will shed more light on the value of both interventions, however preliminary findings point to the importance of household dialogues to shift household relationships and women's decision-making power. Interventions seek to improve women's empowerment and power over financial decisions may need to go further than providing access to financial systems and also address gender norms around the use of those services.

Additionally, CARE observed lower levels of familiarity with digital tools and of digital literacy than was expected, suggesting a need for targeted training, including one-on-one support to encourage women to actively and successfully engage with them.