



Thursday 17 November 2022

**Session:
Tools for successful
outreach to low-income
savers**



**Award Winner Anaëlle Petre
University of Adger, Norway**

**2nd place at the European Research Conference on Microfinance
in Glasgow, June 2022**

What is the impact of “plus”-activities on the group's lending and saving operations?

Key findings about the impact of SG+ activities on savings

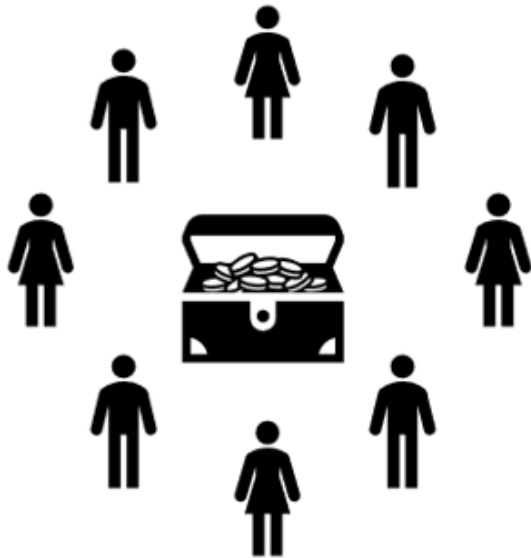
Economies of scale: reaching all members at once, groups meet weekly at known locations

Economies of scope: complementary between access to financial tools and programs with training in business, agricultural productivity, etc.

Group setting

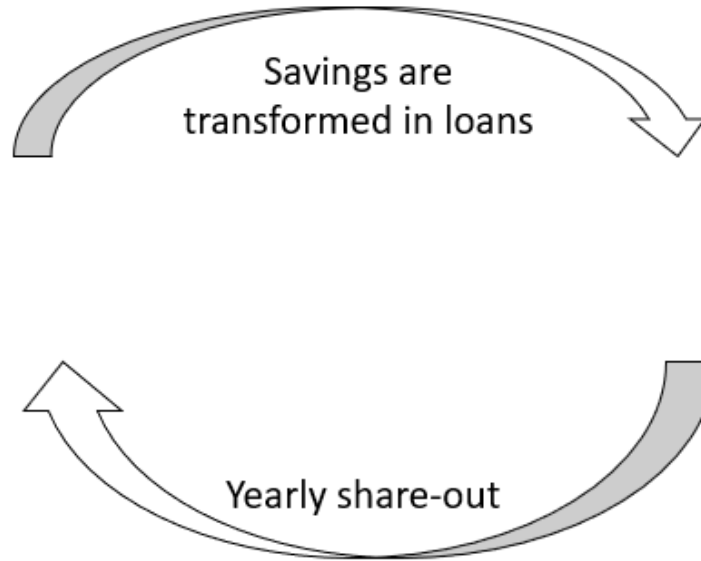


Savings per member ++



Meeting attendance

Average loan size +
Fund utilization rate



Return on savings -

Profit generation:
loan repayment with
interest

Discussing tools for successful outreach to low-income savers

Moderator



Ms. Weselina Angelow
Programme Director
Scale2Save, WSBI

Speakers



Ms. Dorcas Thorpe
Head Corporate Planning
LAPO MFB, Nigeria



Mr. Haimanot Tureh
Manager Financial
Diaries Data
L-ift



Ms. Aveesha Singh
Customer Strategist
Independent



Mr. Alex Ochan
Head Financial
Inclusion
Bank of Uganda





- 1.3 million women, youth, farmers reached
- work with financial service providers in six countries in Africa
- to improve people's financial resilience & wellbeing
- with products & services offered through agric value chains, shared agent networks, remote doorstep services
- supported by customer centric approaches, change management coaching, data mining & onsite technical support, tool development





Since 1987

STATUS	A Regulated National Microfinance Bank in Nigeria
TARGET MARKET	Low-income Households - Micro, Small & Medium Enterprise
CLIENT BASE	Over 6 Million
STAFF STRENGTH	Over 7k – 5 th largest employer of labor
BRANCH NETWORK	Over 530 Branches in 34 States including FCT Abuja
AGENT NETWORK	1,900+ agents across the country
AWARDS	Best Microfinance Bank in Nigeria – BAFI (8 th times)
DISBURSEMENT	Over N1 trillion disbursed since inception
RECOGNITION	MfB with the highest disbursement counts to women and youth 2021- DBN
MILESTONE	Listed its 6.2BN Bonds on the NSE & FMDQ Exchanges



A unique savings product with attractive and impactful benefits for savers



■ Objectives

- Reduce entry-barrier of the low-income segment especially women participation in the formal financial system.
- Increase proximity to financial services
- Create a savings culture amongst this target audience
- Promote financial literacy, security and independence
- Improve resilience within the low income segment

■ Outcomes

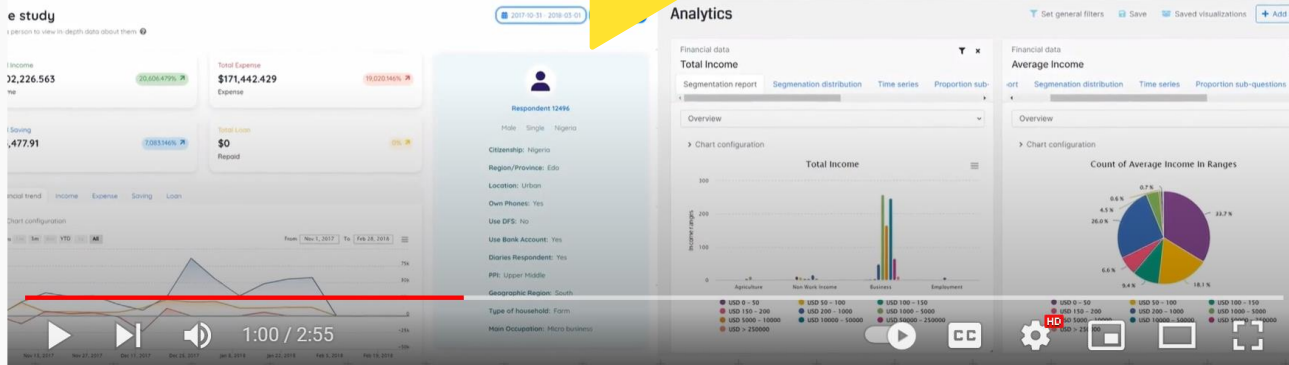
- Facilitated doors step savings
- Over \$15m mobilized with \$1.8m balance across accounts
- Over 200 full scholarships won
- 13,000+ health insurance policies activated

1. Free Health Insurance (Hospital Cash back) for the first year.
2. Express access to the LAPO Education scholarship scheme.
3. Additional 2% interest rate on savings

The customer segmentation tool: a market & research led approach to customer data to better understanding customers financial and non-financial needs

Finbit Portal features

- ❖ Access real time data
- ❖ Detail information about specific projects
- ❖ Visual representation of financial & surveys data of individuals (Case study) and combined data of all participants of the study
- ❖ Downloadable graphs and tables to



- Produce use cases to help FSPs and other market players to make better use of large representative national data sets
- For informed FSP decision making to better serve specific customer segments

Click & watch video –

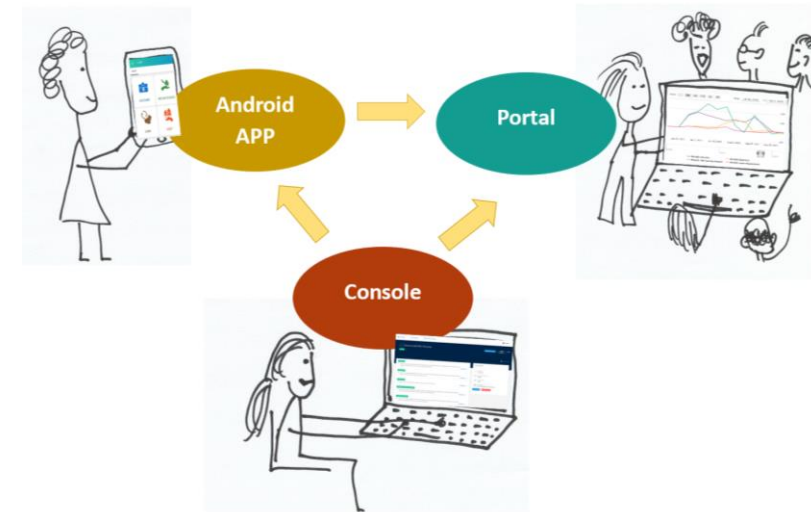
also on <https://www.wsbi-esbg.org/persona-segmentation-toolkit/>



- Research company
- Started 2015
- Focused on financial & livelihoods research in developing countries
- Conducted research in more than 15 countries(SSA & Asia)



- Fintech/Data company
- Development started 2018
- Incorporated in 2021
- Personal and business finance management, monitoring and evaluation, financial inclusion
- Team have over 60+ years experience collectively in development, technology & research



A female persona from the Scale2Save segmentation tool

Case study

Select a person to view in-depth data about them ?

📅 2017-10-01 - 2018-02-28

🔄 Change person

💰 Total Income

1,117.08 USD

92.31% ↗

💰 Total Expense

227.05 USD

87.95% ↗

💰 Total Saving

58.56 USD

76.66% ↗

💰 Total Loan

0 USD

0% ↗



Respondent 12473

Gender: Female

Region/Province: Edo

Own Phones: Yes

Use Bank Account: Yes

PPI: Upper Middle

Type of household: Non farm

Country of Residence: Nigeria

Location: Urban

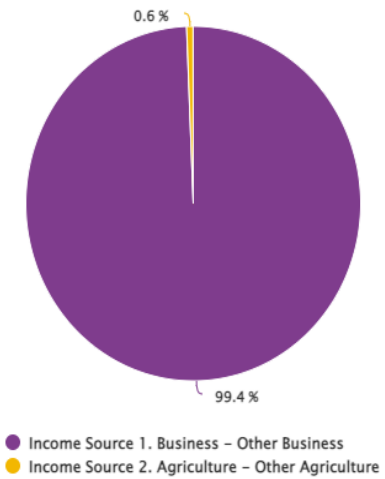
Use DFS: No

Diaries Respondent: Yes

Geographic Region: South

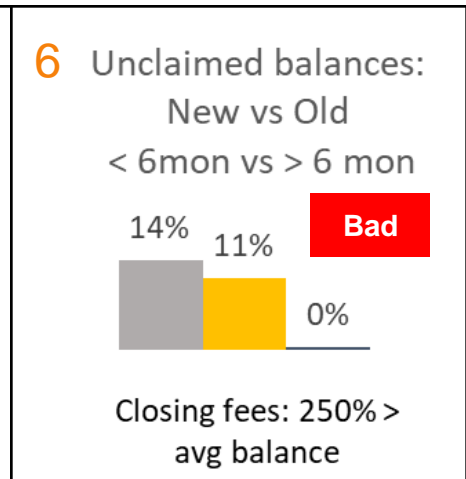
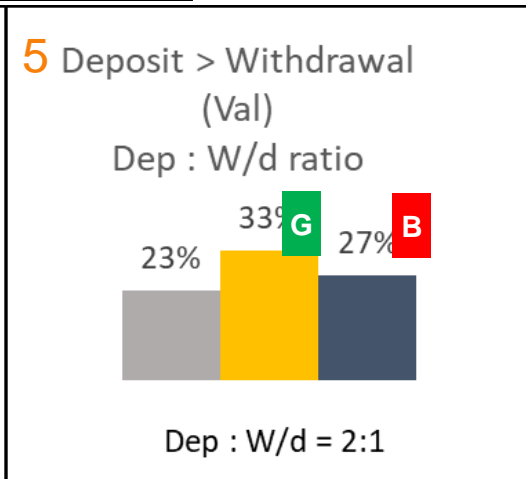
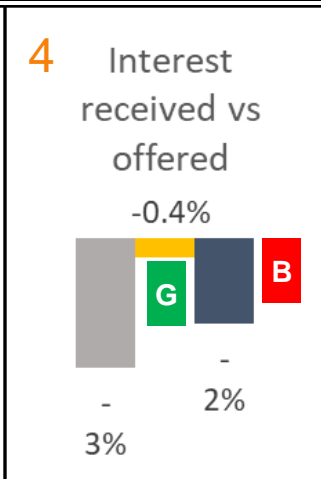
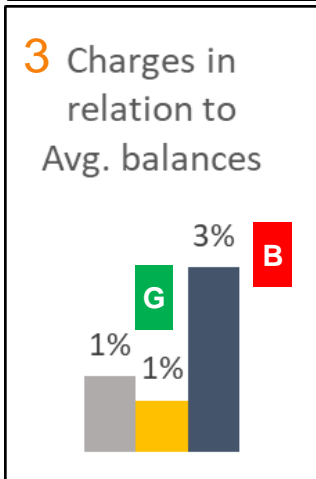
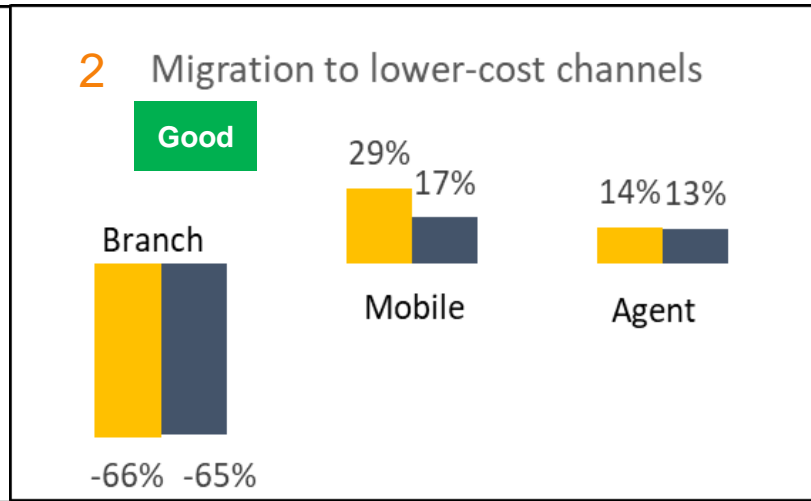
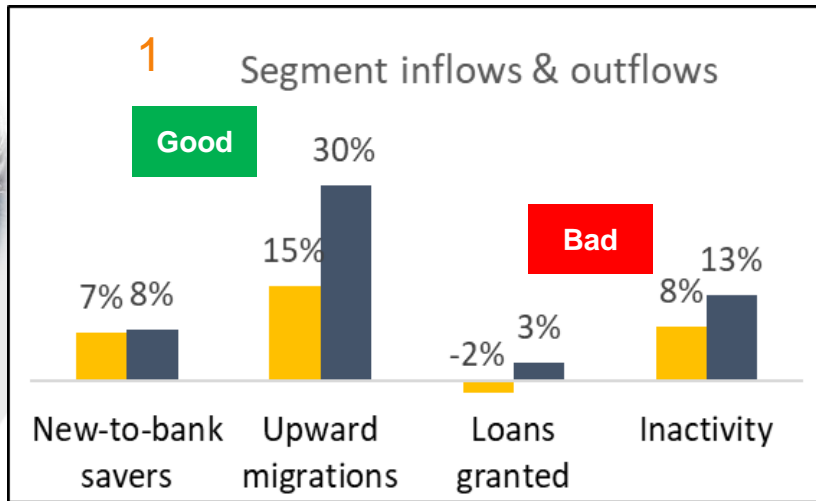
Main Occupation: Full-time employment

Income By Sources



The customer outcome framework: a customer-led approach to supply-side data using quantitative indicators to assess the impact financial services have on customers

1	Did the product contribute to Financial Inclusion and Involvement?	Suitability
2	Did customers migrate to lower-cost channels?	Choice
3	Are the fees customers pay fair?	Fairness & Respect
4	Did customers receive the promised benefits?	
5	Are customers saving more than spending?	Suitability
6	Are customer penalized if they no longer want the product?	Fairness & Respect Choice





■ Q&A

**Scale
2Save**



Thank you for joining us today!

Please pick up related resources from the desk, else reach out to us if you haven't been able to grab a publication.

Scale 2Save

Nigeria: My Pikin & I

Helping mothers save towards the welfare of their children

WSBI | mastercard foundation

Scale 2Save

The art of change

A practical approach to changing behaviors of financial service providers for more meaningful outreach to low-income people

November 2022

In partnership with WSBI | mastercard foundation

Scale 2Save | WSBI

Persona Segmentation Toolkit

A step by step guide for Financial Services Providers in Nigeria to profile their target market

In partnership with
 mastercard foundation | EFInA
 Empowering Financial Innovation & Access

Scale 2Save | BANK OF UGANDA

Application of CGAP Customer Outcomes Framework in Uganda

Uganda Case study
September 2022

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 WSBI | mastercard foundation