

## Arab Women's Enterprise Fund (AWEF) & the SEEP Network Women's Economic Empowerment in Market Systems Learning Series

### Webinar 3 Summary

#### Background

Funded by the U.K. Department for International Development and working in Jordan, Egypt, and Palestine, the Arab Women's Enterprise Fund (AWEF) stimulates increased women's economic empowerment through a market systems approach. As part of its learning and knowledge management strategy, AWEF has partnered with the SEEP Network (SEEP) to conduct a two-year learning series on women's economic empowerment (WEE) in market systems development (MSD). The series consists of quarterly webinars and practitioner learning briefs, with the purpose of catalysing discussion and engagement on the topic and sharing current initiatives, good practices and lessons amongst and between donors and practitioners in WEE in MSD.

#### Webinar 3: Accelerating Women's Digital Financial Inclusion

**Date:** November 8<sup>th</sup> 2018

#### Presenters:

Chloé Gueguen, Consultant in Digital Financial Inclusion, Arab Women's Enterprise Fund  
Diana Boncheva Gooley, Strategic Advisory, Digital Financial Services, Women's World Banking

Rebecca Harrison, CEO, African Management Initiative

#### Moderator:

Basma Ghanem, Lead Market Analyst, Arab Women's Enterprise Fund

#### [Webinar Recording Link](#)

#### Summary of the Webinar

Digital technology is key to expanding access to financial services for women. Digital financial services (DSF) can help improve women's access to and control over income, savings, and assets. However, across low- and middle-income countries, significant gender gaps persist in terms of women's access to and use of digital technologies and formal financial services. This session explored how development practitioners can work innovatively with banks, mobile operators, technology firms, and regulators to address this gap. Presenters from AWEF, Women's World Banking, and the African Management Initiative showcased how a variety of approaches can work effectively in diverse contexts, factors that impact success and ways in which development practitioners/organizations can engage government and private sector partners to accelerate progress on the digital financial inclusion agenda.

Diana Boncheva Gooley shared [Women's World Banking](#) (WWB) approach to solution development in the DSF space. As a first step WWB conduct a market analysis and diagnostic study to better understand the partner, segment female customers, including building up an understanding of their financial lives, and identify the needs and barriers to adoption and usage of specific financial services by women. Solution development is

done using a women-centered design approach, building the solution with the user and testing different iterations through pilots. Diana also shared some of the key lessons the organization has learned on serving women. The first was the need to minimize barriers to registration and onboarding through lower or tiered Know Your Customer (KYC) requirements or by leveraging existing SIM and other ID databases. The second was the idea of taking services directly to the women through instant account opening and doorstep banking to address issues of mobility. Finally she highlighted the need to bridge the emotional distance for women by using marketing material targeted at them specifically and building trust and confidence in the service through more face-to-face interaction. Diana highlighted a specific [case study from Pakistan](#), a market with one of the lower rates for financial inclusion of women, where WWB worked with Jazz Cash, a leading mobile wallet provider, to grow their female user base. As a result of the partnership Jazz Cash was able to grow their female clientele from 11% to 17%.

Chloé Gueguen from the Arab Women's Enterprise Fund spoke about the programme's work on women's financial inclusion in both Egypt and Jordan. Both countries have significant gaps in terms of access to financial services for women – in Egypt women are 30% likely than men to have access to a bank account, while in Jordan this figure is at 53%. AWEF conducted a financial inclusion market assessment in Egypt to better understand the demand and supply side constraints and barriers to women's use of financial services. The assessment highlighted the importance of focusing on microfinance in order to reach women and the recent rise of fintech companies and mobile operators in this space. Based on this assessment AWEF developed a three-level strategy to addressing women's access to finance. At the individual level AWEF has focused on financial and digital literacy of women through an e-learning platform, implemented in partnership with MasterCard Foundation, Tesaheel, Vodafone, Enclude and the African Management Initiative. In Jordan at the institutional level AWEF has been working with Dinarak, a mobile payments services company, to develop the first authorized female agent network in the MENA region. At the environmental level AWEF has focused on regulations and policy as well as addressing some of the engrained gender norms that prevent women's access to finance.

Rebecca Harrison from the [African Management Initiative](#) showcased the organisation's work with AWEF, Tesaheel and the MasterCard Foundation on the Strivers programme. The objective of the programme was to help female micro-entrepreneurs in Egypt grow their businesses and increase their use of digital financial services. This was done through the implementing both a highly practical e-learning platform as well as training loan officers to become facilitators and mentors as part of the learning programme. Over 900 women enrolled in the programme, and 600 of them completed the programme in full with an average test score of 69%. Initial results indicate that women who completed the programme have adopted better business practice, increased their uptake of digital financial services and observed growth in business revenue. One of the key lessons from the initiative is the need to address fears around digital financial services through practical tools and demos that show in real-time how digital payments works.