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A Global Learning Network

Markets that provide opportunities for all people to engage and prosper.

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Virtual Roundtable: Promoting Women's Entrepreneurship through Savings Groups

Tuesday, October 12 | 8:30 - 10 am (EDT)

Background & Learning Objectives



- Demand driven event emerging from SEEP's Savings Led Working Group (SLWG) and Women's Economic Empowerment Working Group (WEE WG) and jointly organized by SEEP, ITAD and the Mastercard Foundation Savings Learning Lab

Today's Objectives:

- To share and discuss entrepreneurship initiatives for women via Savings Groups in various contexts
- To provide an opportunity for open discussion, allowing all participants to interact with panelists presenting diverse experiences.
- To initiate an ongoing discussion with interested practitioners, with the potential to continue the conversation on an online platform following the event.

Savings Groups



For more, see [the Mango Tree](#), the Global Resource on Savings Groups

- Comprised of 15-25 self-selected individuals who save together and take small loans from those savings.
- Provide members the opportunity to save frequently in small amounts, access to credit on flexible terms, and a basic form of insurance.
- Owned, managed and operated by members; they are, by design, financially and institutionally sustainable.
- The community-based microfinance model, pioneered in Africa in the 1990s, is now promoted by hundreds of international and local NGOs.
- On average, each group manages total assets of about \$1,200, which supports low-income households to meet consumption, investment and emergency needs.

- 1 Welcome & Background Overview
- 2 Introductions & Panel Presentations
- 3 Breakout Sessions (30 minutes)
- 4 Group Readouts in Plenary
- 5 Facilitator Takeaways
- 6 SEEP Announcements

Speakers



Jenny Morgan
Savings Learning
Lab



Nathan Barigye
JOGO Community
Fund Limited



Charles Achor Atem Adolo
African Community Agency for
Development and Relief



Charlotte Rønje
Jamii.one



Courtney Purvis
World Relief



Edwin Ocharo
Postbank Kenya



Rebecca Chirenga
WICO Zimbabwe



Nathan Barigye
*JOGO Community Fund
Limited*



Charles Achor Atem Adolo
*African Community Agency
for Development and Relief*

[Link to presentation here](#)

Entrepreneurship is Not Enough – Addressing Harmful Gender Norms for Women’s Economic Empowerment



Courtney Purvis
World Relief

World Relief promotes women's entrepreneurship and empowerment through:

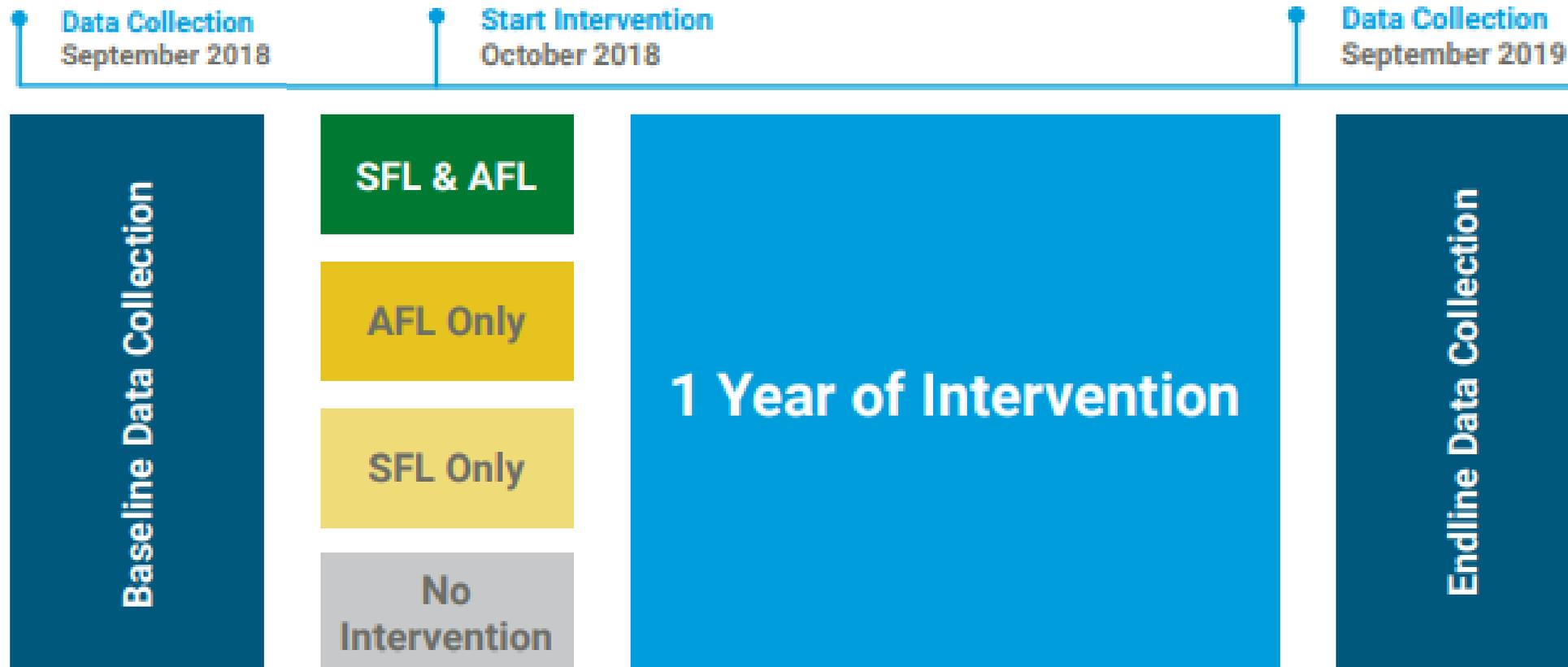
- Savings for Life (SFL)
 - VSLA model
 - Church based implementation and faith based curriculum
 - Financial literacy and business development training
- Agriculture for Life (AFL)
 - Farmer field school model
 - Experiment with seed multiplication, organic fertilizer, seed diversity
 - Beneficiaries involved in both AFL and SFL

	World Relief Rwanda	All Implementers Rwanda
Members per group	22	24
Attendance rate	95.2%	88.0%
Average annualized savings	\$62	\$47
Average outstanding loan size	\$22	\$21
Return on savings	27.9%	20.0%



SFL + AFL – Better Together?

Research question: Does participation in both AFL and SFL programs provide smallholder farmers with more agriculture, nutrition, and economic benefits than participating in either on its own?



Research Results

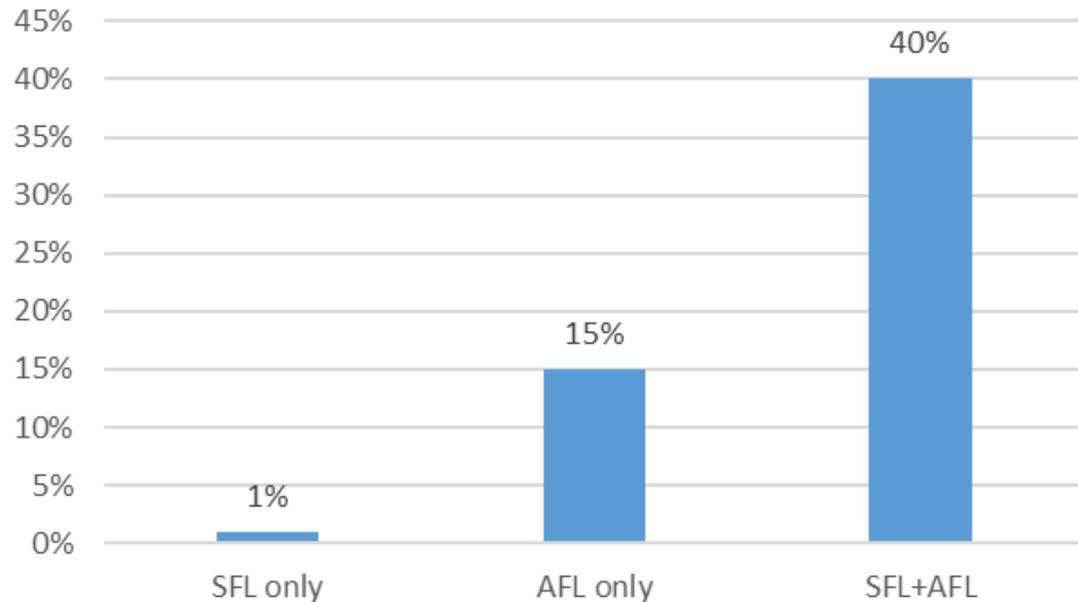


Across numerous indicators, the combination of SFL and AFL improved:

1. Agricultural outcomes and investment

Research Results

Percentage of participants who **decreased** their status of food insecurity

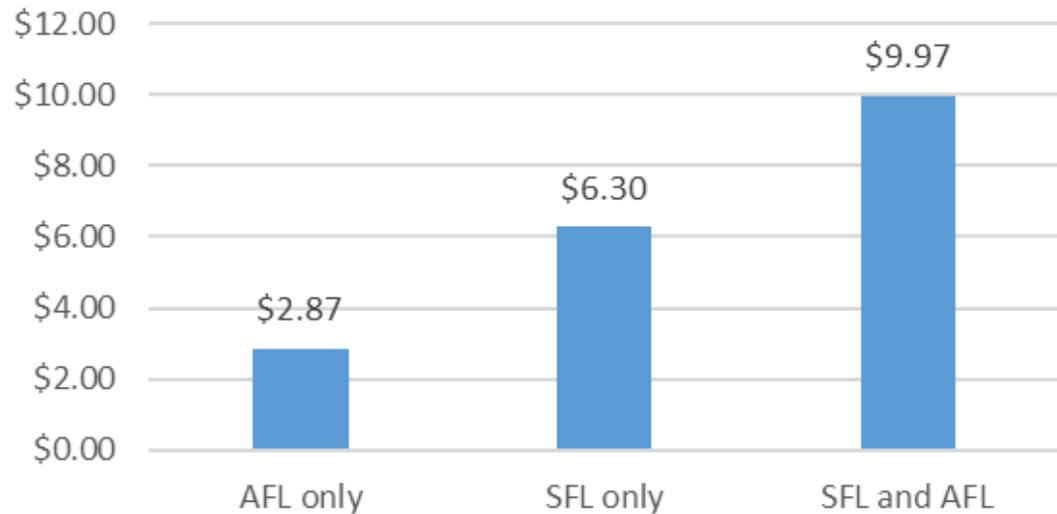


Across numerous indicators, the combination of SFL and AFL improved:

1. Agricultural outcomes and investment
2. Food security and minimum diet diversity requirements

Research Results

Savings per month

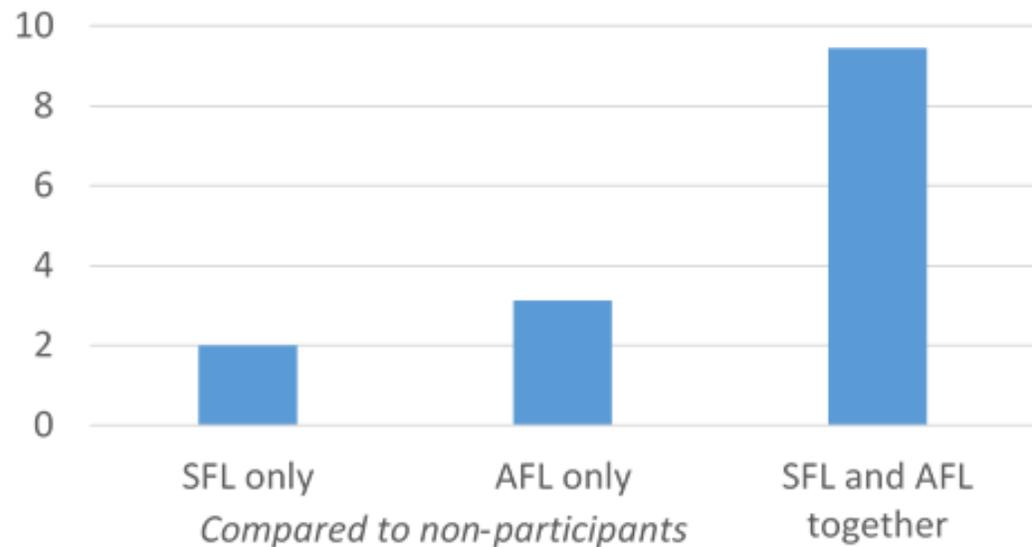


Across numerous indicators, the combination of SFL and AFL improved:

1. Agricultural outcomes and investment
2. Food security and minimum diet diversity requirements
3. Monthly savings

Research Results

Odds of Reporting a Significant Improvement in Economic Situation Compared to 1 Year Ago



After 1 year of implementation, endline 2019

Across numerous indicators, the combination of SFL and AFL improved:

1. Agricultural outcomes and investment
2. Food security and minimum diet diversity requirements
3. Monthly savings
4. Household economic situation

BUT – harmful gender norms prevent women entrepreneurs accessing the benefits of their work

“We should never forget the man is better than us - I follow the man's idea I trust that he knows some things that I don't know.”

Who usually decides:	Couple Decided Jointly
How to spend income earned by husband?	66.1%
When to take SFL loan?	61.1%
What size SFL loan to take?	61.1%
When to visit family or relatives?	54.4%
How many shares to save each week?	52.8%
Major household purchases?	44.4%
Women's health care?	7.8%



“It's better to let the man do what he wants because the man is the man. Then you will have peace.”



Rebecca Chirenga

WICO Zimbabwe



BACKGROUND

- WICO - women-led organization focused on women's rights, health and livelihoods
- Established in Zimbabwe in 2009
- Seeks to create safe spaces for women to participate in governance processes and exercise their constitutional rights.

ECONOMIC EMPOWERMENT THROUGH INTERNAL SAVING AND LENDING SCHEMES (ISALS)

- Financial independence is the best way to free women from all forms of violence, GBV and all forms of vulnerability.
- Men are dominant because the women rely on them for any form of provision.
- ISALS are clubs of 10-15 women meet monthly to save and lend that have full control over their money.
- Women are able to improve their standard of living and venture into other money-making projects

Benefits derived from the ISAL program:

- Improved women's economic empowerment
- Increased household income and economic activities
- Increase household expenditure on essential services such as school fees and hospital bills
- Increased access to cash assets such as utensils and furniture and disposable income
- Increased access to business capital for micro-enterprises like poultry farming among other additional projects.
- Improved household resilience to external shocks such as food insecurity due to climate change induced draughts or pandemics like COVID 19.

Why Focus on Women?

- In Zimbabwe the women have suffered the brunt of the economic meltdown
- Women have struggled to access financial assistance from the mainline banking facilities as these require collateral which most women cannot raise.
- ISALS have inculcated a culture of saving and investment for future business ventures as they assist each other with startup capital.

TRAINING ON ENTREPRENEURIAL SKILLS

- Available to all members to help their business be successful.
- Women underwent basic accounting principles to enable them to manage their small business finances.
- Women were assisted in linkages with markets that helped them to sell their wares (mainly garden produce).

COMMUNITY REPORTING OF GROUP PROGRESS

- To understand how the groups are doing, how business are faring, and to increase participation in ISALS in the community
- Women underwent basic skills training on community reporting.
- Monitor community business projects and any progress made. WICO supports and advises when business run into problems.
- Trying to incorporate more people to try and leave no one behind.

Let's continue the conversation

In the breakout session about training on entrepreneurial skills and how community reporting helps make strong businesses.

REBECCA TENDAI CHIRENGA
WICO ZIMBABWE – DIRECTOR
THANK YOU



Charlotte Rønje

Jamii.one

jamii.one

jami.one

The power of community

Virtual Roundtable: Promoting Women's Entrepreneurship through Savings Groups

SEEP Presentation 12 October 2021



**FINANCIAL INCLUSION
WINNER** NORDIC FINTECH AWARDS 2020
COPENHAGEN FINTECH





Academic Background:

Bachelors in 'Microfinance in Africa',
Global Studies & International Development Studies

Masters in International Business & Politics CBS:
"Development of strategies and an incremental investment model for Danish FDI in East Africa"



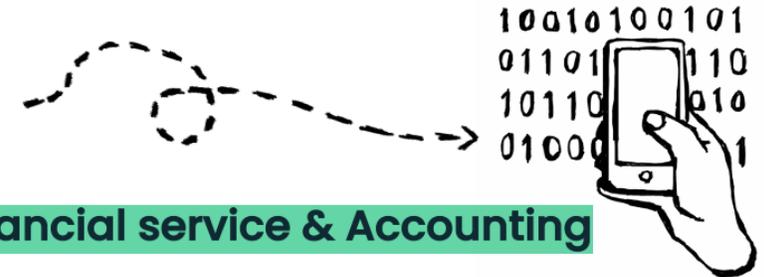
Charlotte Rønje

CEO & Founder
of Jamii.one



"I'm a female entrepreneur and a passionate advocate for women entrepreneurship through financial inclusion."

Professional Background:



Development

- Worked for Danida
- Implemented Danida project in Kenya

Market Entry in East Africa

- Entered Ethiopian market
- Created Danish-Kenyan business partnership
- Consulted MNEs on sustainable market entry

Financial service & Accounting

- Bachelors in *Microfinance* in Africa
- Consulted for *Abi Trust MFI* in Uganda
- Management consultant for PwC

Digitalisation & Data

- Headed *process optimization & digitalisation* for Roving Management
- Consulted on process digitisations

Challenges facing women entrepreneurs

According to the Affirmative Finance Action for Women in Africa, Women's World Banking and IFC women entrepreneurs are halted by:

- **Education** incl. business training and digital financial literacy
- Gender discrimination limiting availability of **capital** for business growth
- Access to **insurance** for financial resilience
- Ability to pay **tuition** for education
- Limited **time** due to dual duty

How Jami.one promote and support women's entrepreneurship through digital Savings Groups



Free app for quick, easy and accurate community finance accounting...

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01101010110



...capturing data to prove women's creditworthiness, identity and for NGOs to monitor and support



...and linking the ecosystem for access to sustainable financial services

In practise:

- Jamii.one platform is building financial data for more than **25,000** people in savings groups
- Promoting digital financial literacy and skills in collaboration with the **government** of Ethiopia and **50 NGOs**
- Providing access to **capital** to women entrepreneurs in savings groups in Ethiopia
- **Coming soon:** Access to **insurance** for financial resilience of women entrepreneurs

Serkalem got a loan via Jamii.one to rebuild and expand her business after the COVID-19 lockdown





Breakout session

Digital Financial Services to Promote Women Entrepreneurship:

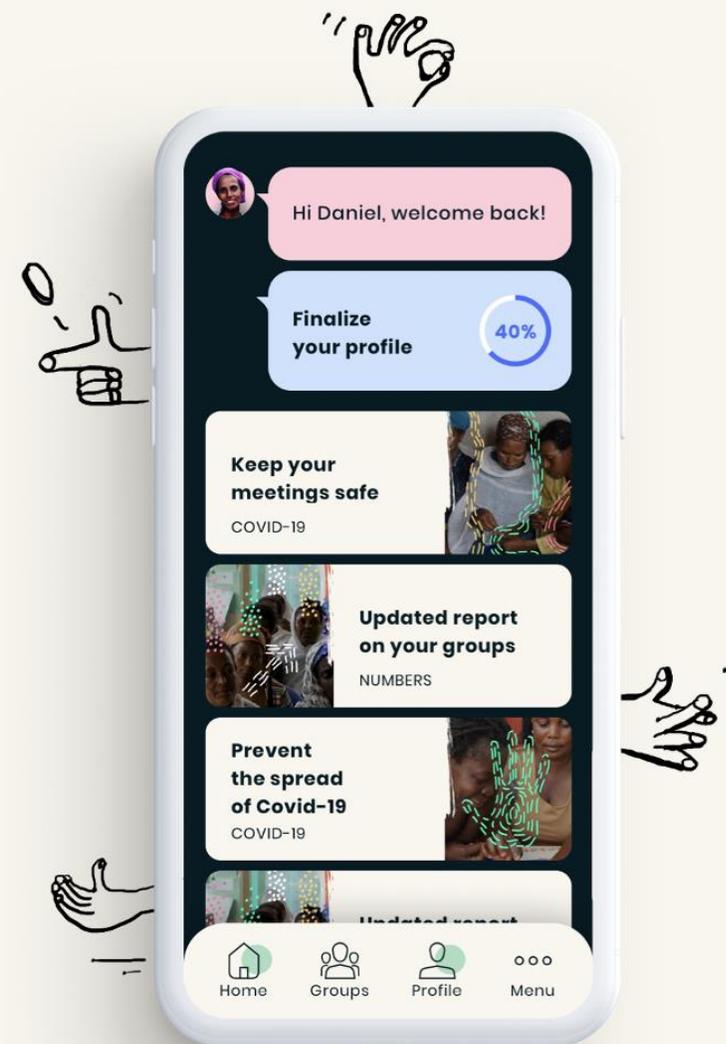
Creating a framework for shared objectives & accountability between collaborating actors

- How can the developmental and private sector collaborate?
- Can a framework promote shared objectives & accountability?
- How can digital financial services be designed to promote women entrepreneurship?



jamii.one

The power of community



jamii (Swahili)

Origin & history / From Arabic جامع.

Noun / 1. community



Edwin Ocharo
Postbank Kenya



My Bank, My Choice, My Future



POSTBANK PROFILE

- It is a government savings bank in Kenya
- Mainly targets low to middle level income earners
- Serves over 1.4M customers through physical and digital touchpoints.
- Working with a number of partners, in 2013 started targeting savings groups – 10000 groups, 85,000 women savers and mobilized over 8M USD as net savings



SAVINGS GROUPS

Market Entry: Key Drivers

- ❖ Working with partners – (WSBI – Scale2Save Program, Local NGOs – CRS, CARE, ADS, DRC, Govt Agencies etc)
- ❖ Research and development of appropriate product offering that addresses market problems
- ❖ Deployment of appropriate and simple technology



SAVINGS GROUPS

Encouraging Entrepreneurship

- ❖ Routine Financial inclusion and savings education
- ❖ Basic book keeping/Budgeting
 - ❑ Capital, Sales, Operating expenses, Profit
- ❖ Entrepreneurship skills – Problem solving, Customer service, leadership & teamwork, basic business plan, Decision making etc
- ❖ Personal development goals



SAVINGS GROUPS – Cont'd

Encouraging Entrepreneurship

❖ Market Linkage programs

- Business mentorship
- Aggregated collection and distribution (inputs and outputs)
- Value addition linkages
- Access to government affirmative funds

❖ Group dispute resolutions

- Leveraging on bank community networks and trust

❖ Other financial services

- Health covers – Savings led banc-assurance product



SAVINGS GROUPS – Cont'd

Key Learnings

1. More work to do:

- ❖ Engrained fear and societal biases.
- ❖ Limited access to factors of production
- ❖ Lack of information and knowledge

2. There is business:

- ❖ Very loyal and active customers
- ❖ Higher promoter score amongst this segment
- ❖ Good business returns

IMPACT OF COVID – 19:

- ❖ Limited market engagement leading to notable uptick of dormancy
- ❖ Reduced IGAs for the market due to containment measures

SAVINGS GROUPS – Cont'd

Outcomes – Specific Examples

- ❖ Machakos County – Many groups involved in water harvesting and small scale farming/agri-business.
- ❖ In Elgeyo Marakwet County- Strong groups' network involved in advocacy and influencing local government development priority areas.
- ❖ In Kisumu county – Groups have improved their housing and collective IGAs
- ❖ In Embu County – small scale farmers collecting their farm produce to Market as well as getting farm inputs



POSTBANK

My Bank, My Choice, My Future



Thank you

Break Out Sessions

- 1. JOGO Community Fund Limited**
Nathan Barigye
- 2. African Community Agency for Development and Relief**
Charles Achor Atem Adolo
- 3. Entrepreneurship is Not Enough – Addressing Harmful Gender Norms**
Courtney Purvis
- 4. #FUSHAI – For Financial Independence**
Rebecca Chirenga
- 5. Digital Financial Services to Promote Women Entrepreneurship**
Charlotte Rønje
- 6. Savings Groups – Beyond Banking**
Edwin Ocharo

Thank You!



Jenny Morgan
Savings Learning
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Jamii.one



Courtney Purvis
World Relief



Edwin Ocharo
Postbank Kenya



Rebecca Chirenga
WICO Zimbabwe

Driving Climate Resilience through Savings Groups Webinar

Oct 26 | 9 - 10:00 AM EDT

Join us for a timely conversation on how Savings Groups are actively supporting climate resilience, featuring an expert panel of SEEP members and [WS4R Innovation Fund recipients](#) working in Mozambique, Uganda and Senegal.

Call for Experience: Savings Groups, Women and COVID-19

A SEEP Peer Learning Group is seeking tools, case studies, and project examples that have been successful or from which you have learned much related to two key topics:

- 1) Women's Voice & Leadership, and
- 2) Strengthening Savings Group Resilience to Shocks.

Please share your insights and materials for one or both topics in [this short survey](#) by **November 1**.