



Informed Design: A Case Study Series

Insights from WomenSave

February 2022

Good design can mean the difference between a woman using digital financial services (DFS) or not. It is a crucial part of every stage of the customer journey – not just for user interfaces or marketing approaches. Despite its importance, DFS design doesn't always consider women's lives and realities, resulting in low adoption and usage of products and services. This is the first of several case studies looking at the role of design in DFS for women across South Africa, India, Uganda, and other geographies – focusing on examples where research findings have translated into design that has eased and encouraged women's use of DFS.

“WomenSave empowers unbanked women to connect to the digital economy and meet financial goals on their own terms and conditions, a rare but powerful opportunity.”



WomenSave

WomenSave targets poor (living on less than \$2 a day) women in underserved areas of Uganda, offering clients financial literacy training and financial advisory services, access to mobile money and goal-based savings plans. In Uganda alone, there are approximately five million unbanked women. The WomenSave model addresses the fact that women living in poverty in rural areas of Sub-Saharan Africa are rarely afforded the agency to define their own financial goals and pride and safety in meeting them on their own terms. Alongside this, in subsistence economies, savings efforts can be easily curtailed by unforeseen financial shocks.

Research

Building on a previous Global Partners for Development program, the pilot project focused on the rural districts of Kanungu and Rukungiri. WomenSave places a premium on individual female financial agency; they sought to provide local women with personalized goal-based saving, and a way to manage unforeseen financial expenses without derailing savings efforts.

Initially, WomenSave studied clients' needs and wants through their own market research including key informant interviews with industry experts and focus group discussions with potential clients, carried out by graduate

students working with the organization. The interviewees discussed Uganda's traditionally patriarchal society, where men largely make the financial decisions and women assume responsibilities for household chores. Specifically, men are responsible for basic household expenditures such as rent, food and electricity, and women are responsible for meeting all child-related expenditures—including education and health emergencies.

The research found much enthusiasm amongst potential clients for goal-driven saving. WomenSave's savings program differs from

typical goal-driven savings programs in that it also encourages inclusion of an individual emergency fund to handle unexpected financial shocks.

Early on, WomenSave considered physical lock boxes with two keys (one for the client, one for the Savings Officer) for clients to keep their commitment savings and emergency funds at home. However, the team felt it important to sustainably connect clients to the digital economy and other financial services. With this in mind, they prioritized goal-based saving via mobile money, following their behavioral and economic research. WomenSave verified this decision by conducting market research in Uganda, which confirmed a demand for soft commitment savings plans and revealed an interest in individual emergency funds.

Based on these findings, the small team designed a pilot project to test their solution, which saw extremely high uptake and usage despite challenges posed by COVID-19 and related lockdowns.

Turning research into design

Because of the nature of economic shocks faced by low-income women, WomenSave suggested that savings have two components: a current account (for emergencies, such as health) and a fixed account (which cannot be withdrawn until a specific set date or savings goal has been achieved). Each client is assigned a Savings Officer, who meets one-on-one after group trainings, working with her to identify a financial goal, define a monthly budget and design a commitment savings plan and emergency fund with personalized terms and conditions. This process allows the clients' wants and needs to be reflected in the final savings product, and continually tailored based on their changing needs.



Sample WomenSave savings goal plan

Name: Kellan, 60 years old

Savings Goal: new doors and windows for her home

Weekly savings towards goal:

deposited Ushs. 5,000 (\$1.50) weekly, with one larger deposit at the end of 4 months to meet her goal of Ushs. 150,000 (\$42), for her home improvements

Individual emergency fund savings:

deposited Ushs. 500 (\$0.15) weekly to her emergency fund and had Ushs. 14,000 (\$4) by the end of that same period

The savings program ran hand-in-hand with WomenSave's financial literacy training (which is based on the Bank of Uganda's Strategy for Financial Literacy); centering around four key areas that are highlighted throughout the training modules. These modules (financial goal setting, budgeting, commitment saving, mobile money, and knowing your rights as a client and as a woman) are topics chosen to empower clients to meet their goals effectively. While clients don't pool savings in groups, they are encouraged to meet and support one another to meet financial goals and expand their networks.

WomenSave's core messages are available in English and Runyankole (a local language), while the Bank of Uganda's curriculum is offered in many other local languages,

providing greater community inclusivity and offering WomenSave the potential to more readily expand the core messages into other relevant languages in the future.

To be mindful of clients' time, each training module is 1 - 2 hours long, with clients ideally attending one training weekly, completing the set of modules within a month. The training modules were originally delivered to groups of around 20 women, as the social element further improved the women's support networks. Due to COVID-19 constraints, however, the material must now be delivered over the phone to smaller groups, or even individually.

As the women progressed through the training, WomenSave noted a strong need for a refresher training on transacting via mobile money, and, as a result, strengthened this module for the next cohort.

WomenSave also noted that clients responded well to behavioral nudges. Every week, Savings Officers send out text messages reminding clients to make contributions to their savings plans, as well as congratulatory messages at major milestones (when a woman meets 50% of her savings goal, for example).

Additionally, after two years of direct support from a Savings Officer, clients will start to engage peer mentors with concerns or questions. Peer mentors are women who have exhibited an interest in and mastery of the principles of commitment saving and mobile

money. After the third year, clients graduate from WomenSave and rely exclusively on peer mentors – which supports the growth and sustainability of the WomenSave model.

Looking forward

In 2021, the pilot group (500 women) and additional new clients were already demonstrating strong product usage. The group met commitment savings goals focused on livestock, education, consumer goods, housing, business and health.



“In the future, WomenSave hopes to explore the concept of an app to automate some product/service

aspects thus improving scalability and matching for certain goals that governments or foundations may want to incentivize (e.g., childhood immunization, school fees, etc.) – while continuing to support women in building greater agency and resilience in their financial lives.”

– Marie Mintalucci,
Executive Director of WomenSave

| Key Insight | Corresponding design element |
|--|---|
| Savings plans are often disrupted due to unforeseen costs and financial shocks | WomenSave incorporates an ‘emergency’ fund alongside the goal-based saving to assuage this risk |
| Women are time poor | Trainings are limited to 1-2 hours, and clients can complete the 4 modules over several weeks |
| Mobile money was relatively new to the cohort | A refresher module on mobile money usage was added and offered savings reminders and financial tips via text message |
| Women were often unfamiliar with how to create savings goals | Each client is assigned a Savings Officer, who meets them individually to identify a financial goal, define a monthly budget and design a commitment savings plan and emergency fund with personalized terms and conditions |

Furthermore, the pilot group's average personal emergency reserves increased from \$6 to \$12 in two years.

In 2022, the pilot group will transition to a peer mentor model. WomenSave will follow this group closely to monitor the impact the model has on their savings behavior. The team are busy recruiting and training more clients with the intention of serving over 1,250 women by year's end.

In the future, WomenSave hopes to explore the concept of an app to automate certain aspects of their product and service offerings and improve scalability and efficiency — all while maintaining the appropriate level of human touch to guarantee the same positive results seen thus far. The organization also hopes to partner with the Ugandan government to offer matching funds for certain savings goals, with the aim of incentivizing desired actions (e.g., childhood immunization, increased school enrollment, etc.).

Throughout this growth, WomenSave will continue to support women in building greater agency and resilience in their financial lives.