

CGAP Insights: How do policy makers learn and adapt today?

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DISCLAIMER

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KEY TERMS AND THEIR DEFINITIONS

Key term	Definition
Capacity building	Any activity that is geared towards helping individuals or teams build skills, content expertise and general competencies to empower policy makers to be able to deliver in their roles and responsibilities. These activities can include, but are not limited to, trainings, coaching, individual skill building activities, team skill building activities, etc.
Persona	A research construct which allows for a stylized individual to be a “representation of needs, thoughts, and goals of a target person” ¹ . Each persona identifies the “typical” background, learning preference, motivations, goals, decision-making process, and amount of influence of a policy maker who fits that persona.
Policy Maker	A member of an entity with the mandate to advise on, make and/or implement public policies with relevant impact on financial inclusion, primarily government officials at a financial sector regulatory and/or supervisory authority. In this report, the term policy maker is used as an overarching category including policy makers, regulators and officials in a supervision role.
Training	A subset of activities within the broader ambit of capacity building, and typically geared towards building specific skills. In this report, the term capacity building has been used to refer to a broad set of activities (including training) that the ecosystem actors are using to support policy makers.

¹ Open Design Kit, “[Personas](#)”, 2018.

EXECUTIVE SUMMARY

Policy makers are playing a leading role in extending access to financial services to the 1.7 billion adults who remain unbanked, globally². Effective policies and regulations that promote financial inclusion present a key pathway to unlocking positive development outcomes. However, this is often an uphill challenge for policy makers as they have to balance multiple objectives, including financial stability, integrity and consumer protection. This challenge has grown bigger recently as the world of financial inclusion keeps moving forward, bringing along new opportunities paired with new risks.

The lack of capacity to design and implement responsive and forward-looking policy environments is often cited as a key challenge, hindering the goal of universal financial inclusion. Policy makers work in a rapidly evolving field and this is particularly true of those working in financial inclusion. Remaining up-to-date can be intimidating and overwhelming, especially for those without a technical background. This burden is magnified by a lack of both *capacity* (i.e., the time available to focus on a given issue, or report, etc.), and *capability*, (i.e., the know-how, skills, experience, etc. to make decisions across a range of policy domains), which limit policy makers in developing and implementing sound, responsive policy.

While there are several actors who are currently organizing capacity building activities, many continue to note that the pace of progress is not fast enough. The five core types of these actors are: *International Organizations and NGOs* (e.g., AFI, CGAP, Digital Frontiers Institute, Financial Stability Institute, GIZ, IMF, Toronto Centre, World Bank), *Government Agencies* (e.g., CNBV in Mexico, Central Bank of Armenia), *Academic Institutions* (e.g., Harvard Kennedy School, Frankfurt School), *Private Sector Providers* (e.g., Mastercard, Microsave VISA,), and *Regional Institutions* (e.g., Association of Supervisors of Banks of the Americas (ASBA), Financial Sector Deepening Trust (FSDT), Southern African Development Community (SADC), South East Asian Central Banks Center (SEACEN)). Typically, these actors work complementarily to each other – for instance, while development sector agencies are preferred by policy makers looking for global best practices, private sector organized activities tend to be valued for their insights on emerging technical fields (i.e., new payment system technologies). Despite these efforts, there continues to be a mismatch of the type of capacity building activities that are supplied and what is demanded. This results in activities which are not tailored to policy makers’ context and needs. There is a missed opportunity to more effectively tailor knowledge and capacity building products to achieve more systematic transformation of the system.

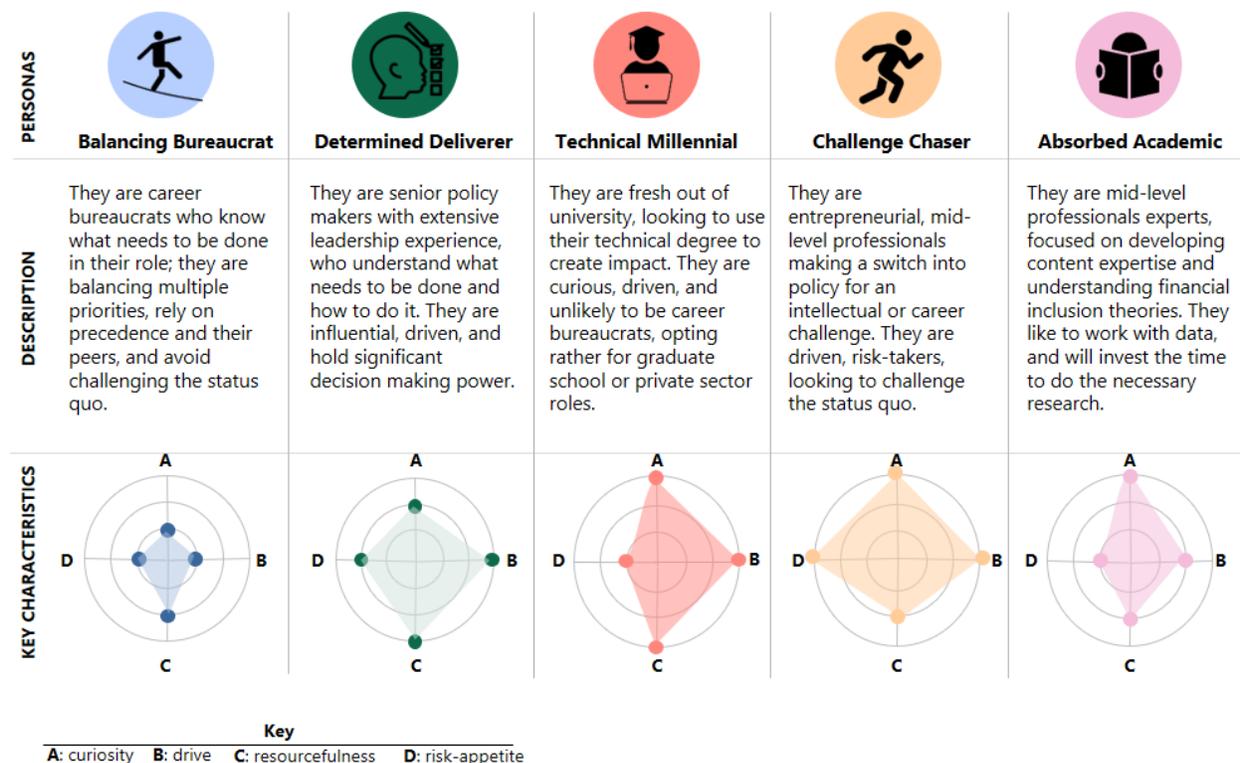
In this context, CGAP commissioned Dalberg to conduct a study to help better understand how different types of policy makers learn and prefer to build their skills. The Dalberg team conducted semi-structured interviews with policy makers across a diverse set of 10 countries in Asia, Africa, Latin America, Middle East, and Europe to better understand their backgrounds, their aspirations and their needs to grow and succeed in their current and future roles. The team supplemented this approach with extensive desk research and interviews on the current state of capacity building in each of their countries.

KEY FINDINGS

² The Global Findex Database. World Bank Group, 2017. See at <https://globalfindex.worldbank.org/>.

Across the 69 interviews conducted, we identified five distinct policy maker personas. These personas are based on four core attributes at the heart of how an individual learns and applies knowledge: how innately curious someone is, how driven they are to achieve results, how resourceful they are with the tools at their disposal, and what their risk appetite is. Based on these attributes, we identified five distinct personas: (1) Balancing Bureaucrats, (2) Determined Deliverers, (3) Technical Millennials, (4) Challenge Chasers, and (5) Absorbed Academics. Figure 1 provides an overview of each of the different personas as well as their key characteristics.

FIGURE 1: OVERVIEW OF PERSONAS



For each persona, we looked at their preferences relating to knowledge products as well as capacity building products.

Noted below are some of the salient findings on knowledge products:

- **Across personas, there is high demand for country-level case studies from comparable countries.** Policy makers value the relevance and applicability of the efforts of their peer countries, and actively seek to apply learnings to their own context. This remains true even as the definition of a “comparable country” may vary across countries and officials. For instance, policy makers in Africa frequently use a broad set of criteria such as regional proximity, country size, and state of financial inclusion to identify peer countries, those in Latin America seek countries with a similar culture and history, while those in Jordan look for a similar institutional structure to establish comparability.
- **Case study experiences from developed countries appeal to a narrower band of personas.** Technical millennials and absorbed academics tend to be the only personas that have a preference to learn from a broader variety of sources as compared to others. Most other policy makers do not find as

much value in developed country experience because the lessons do not seem immediately applicable and seem more aspirational.

- **Stand-alone data sets are most in demand among absorbed academics and technical millennials.** These policy makers value raw data since it bolsters their ability to make recommendations within their own institutions. In particular, data on consumer preferences for financial products and services is in high demand.
- **Reports with large data sets are helpful across personas, but the way in which they are absorbed differs substantially.** For instance, while absorbed academics will read the entire report to satisfy their high innate curiosity, technical millennials will use reports exclusively to find new data. On the other hand, balancing bureaucrats and determined deliverers will focus their attention solely on the executive summary while challenge chasers would pick and choose sections that appeal to their current portfolio.
- **Insights from private sector innovators are most highly regarded by determined deliverers and challenge chasers.** Determined deliverers tend to bring an executive-style decision making approach to their institution and find it helpful to leverage private sector insights. At the same time, challenge chasers, who are looking to bring an entrepreneurial approach to their decision-making look to the private sector to find new, creative ways to move their institution forward.

Regarding capacity building programs, some of the most salient findings are noted below:

- **High demand exists for programs focused on new trends, new tools and new evidence on the success/failure of financial inclusion programs across policy maker personas.** This is likely because as financial inclusion evolves rapidly, policy makers are required to stay abreast of new trends, and inform their decision making. In particular, policy makers highlighted new trends that are currently “in the news” that have the potential to fundamentally revolutionize the way in which financial inclusion is undertaken (cryptocurrency, blockchain and new approaches to fintech).
- **Technical skills are more in demand among absorbed academics and technical millennials.** These personas prefer technical trainings (such as those focused on data analysis and monitoring & evaluation) as these have clearer day-to-day linkages to their current role. At the same time, they recognize that management skills will become increasingly important for them as they take up more senior positions. Among more senior policy makers (determined deliverers and balancing bureaucrats), management skills – specifically those around managing multiple stakeholders, more effective communication methods, and how to manage risk more proactively – were cited as particularly important topics.
- **Online trainings are more applicable for more junior policy makers – particularly technical millennials and absorbed academics.** This is partly because they often do not have the same access to trainings as their senior counterparts, and because online trainings can provide fundamentals of financial inclusion, providing quick exposure and standardized learning tools that entry level policy makers can pace at their convenience. Online trainings are less relevant for senior policy makers, who look to learn from peers.
- **Despite the strong demand, several challenges limit access to and effectiveness of existing capacity building programs.** A primary constraint is budgetary: this limits participation in international programs for policy makers from some countries as public institutions may have barriers around selection of certain capacity building providers (for instance, in Peru, policy makers are required to go through international cooperation protocols to attend activities not led by Peruvian organizations). A secondary constraint that limits senior level participation is a “peer effect”: if they don’t know that other senior level peers will be attending, they will send a junior person instead because they do not believe

it to be a good use of their time. Finally, policy makers in some countries pointed out their lack of comfort with English as a reason for not participating or engaging with their peers in group discussions.

These findings highlight several pathways for capacity building providers to adapt their engagement with policy makers and further amplify their impact.

In terms of knowledge products, providers may consider:

- **Including tactical recommendations with country-case studies** to provide policy makers with guidance on how they can apply lessons from other contexts to their own institutions and countries.
- **Using blog posts to link policy makers to relevant resources/experts** so policy makers can use blogs/articles as thought starters, and can follow up with in-depth resources or experts, as needed.
- **Tailoring parts of longer reports to different audiences in the communications strategy** to facilitate extrapolation of learnings and key takeaways to various personas. For example, holding an executive summary briefing, a data briefing, and technical briefings all drawn from the same report but targeted at different audiences.
- **Investing in helping countries produce quality demand-side financial inclusion data**, as many policy makers describe their current consumer data as either lacking, incomplete, or outdated, and thus a major impediment to crafting effective financial inclusion policy.
- **Increasing access to innovation from the private sector, for example, on new business models, and technologies**, to allow policy makers to learn about cutting edge innovation in the sector and supporting the private sector more effectively.

In terms of capacity building programs, providers may consider:

- **Investing further in emerging financial inclusion trends** – particularly new topics “in the news” which have the potential to reshape the sector (such as cryptocurrency, blockchain and fintech more generally) for countries with limited regional providers or countries which have less experience in financial inclusion.
- **Including more management skill modules as part of larger technical programs**, particularly as junior policy makers tend to deprioritize management skill trainings and have limited avenues to build these.
- **Increasing the availability or frequency of technical programs**, especially in countries with less experience in financial inclusion given that capacity building activities on content trends and technical issues are generally higher in demand than management skills.
- **Targeting online courses to junior policy makers, and creating standardized content based on their needs.** For instance, online courses on Financial Inclusion 101, basic payment systems, etc. can help entry level officials come up to speed on the fundamentals.
- **Developing short-term peer working groups** facilitated and organized by seniority as peer/working groups are highly valued by nearly all personas as channels to connect and share ideas with peers who have gone through similar challenges and may have solutions based on their experience
- **Incorporate accountability frameworks into participant selection criteria** to increase knowledge sharing a broader group of policy makers at the participants’ home institution. For example, align with participants on steps they would take to help institutionalize their learnings at the end of the program, and follow up with the cohort as needed to drive results at the institutional level.

Beyond content and format, there are a few overarching implications for capacity building providers to increase attendance and effectiveness of ongoing programs:

- **Institute systems to reduce information asymmetry on program attendees**, for example, by sharing bios to provide clarity on the peer group expected, as well as helping senior officials identify any specific networking opportunities to encourage participation. Lack of clarity on actual attendees frequently deters senior officials from participating.
- **Continue to provide scholarships for capacity building activities** to allow policy makers to overcome the cost barrier of attendance; ensure institutions can seamlessly use grant funding from development agencies to attend trainings; train facilitators in-country to provide trainings with a clear accountability framework.
- **Ensure consistent coordination between capacity building providers to reduce duplicity in capacity building activities.** Policy makers mentioned an impediment to attending these activities is a lack of coordination among capacity building providers such as development agencies. As a result, many capacity building programs that may duplicate efforts from other agencies in a given country or institution.

It is important to note that no persona is static or exists in isolation, and capacity building providers should consider inter-persona dynamics when engaging with policy makers. However, a more detailed exploration of this area is beyond the scope of the current study.

Our detailed findings are presented in the report below and structured in six sections:

Section 1 introduces the study, Dalberg's approach, and methodological considerations. **Section 2** discusses the key attributes and evaluation criteria to delineate distinct policy maker personas, **Section 3** describes each of the personas including their current approach and preferences in gathering information and building skills, **Section 4** analyses several internal and external variables that may inform the persona distribution observed and their evolution over time, **Section 5** presents the implications and recommendations considering the demand for knowledge products and capacity building activities across personas, and **Section 6** highlights the conclusions and next steps emerging from the study.

1. INTRODUCTION

1.1 CONTEXT AND OBJECTIVES

Based on Findex Data, 1.7 billion adults remain unbanked globally, and policy makers are playing a leading role in bringing them within the ambit of formal financial services. Governments recognize the transformative impact of formal financial services for the unbanked, and the role of responsive policies in bringing inclusive financial development. Effective policies and regulations that promote financial inclusion present a key pathway to unlocking these development outcomes but are not easy to develop as they need to balance multiple objectives, including financial stability, integrity and consumer protection. This challenge has grown bigger recently as the world of financial inclusion keeps moving towards digitization which brings along new opportunities paired with new risks.

Financial inclusion policy makers are dealing with a rapidly evolving field, full of new opportunities, risks and challenges. The increasingly complex financial landscape, including new tools and applications such as Bitcoin and other cryptocurrencies, blockchain technology, biometrics for identification of customers among many others requires policy makers to remain well-informed and to be able to respond to rapidly changing global trends. However, remaining up-to-date can be intimidating and overwhelming, especially for those without a technical background. This burden is magnified by a lack of both *capacity* (i.e. the time available to devote to a given issue, or report, etc.), and *capability*, (i.e. the know-how, skills, experience, etc. to make decisions across a range of financial issues), which limit policy makers in developing and implementing sound, responsive policy.

The lack of capacity to adopt and implement relevant policies has been identified as a key challenge facing policy makers in emerging markets and developing economies (EMDEs)³. The challenge is multifaceted:

- *Multitude of capacity gaps:* Policy makers once responsible only for prudential regulation and supervision of a few banks are increasingly responsible for financial consumer protection, education and inclusion with respect to diverse entities (microfinance institutions, FinTechs, mobile financial service providers). They must also keep abreast of fast-paced innovations. In addition, the number and diversity of policy makers with responsibility for financial inclusion keep expanding to include new players such as telco regulators, competition agencies, data protection agencies and others.
- *Risk of negligence:* Low capacity exacerbates the risk of a failure, which may materialize in various forms such as regulatory arbitrage, misconduct, financial exclusion, stifled innovation, compromised integrity of the financial system, and worst of all, a full-blown financial crisis.
- *High demand and limited supply:* The demand for capacity building is high and is met in many forms. These include technical assistance, secondments, coaching, ad hoc training, consulting services, peer-learning, communities of practice and higher education. In contrast, the actual supply is low and most capacity building efforts (at least at global level) have focused on a narrowly defined group of policy makers (particularly c-suite staff at central banks).
- *Limited capacity to support policy makers at scale:* The capacity of any individual provider of capacity building activities is intrinsically limited by their capital, human resources, and geographical presence.

³ See, e.g., <http://www.gpfi.org/publications/global-standard-setting-bodies-and-financial-inclusion-evolving-landscape>

Responding to these capacity gaps, five types of actors have invested in building capacity building activities for financial inclusion policy makers. These are: international organizations and NGOs, government agencies, academic institutions, private sector providers, and regional institutions. Each of these types of actors has their own specific focus area, as well as areas that they are sought out for. The table below presents an overview of the content areas covered by each type of actor, example capacity building activities they currently provide, and their typical perception among policy makers:

FIGURE 2: OVERVIEW OF CAPACITY BUILDING PROVIDERS

Type of provider	Content focus	Example (non-exhaustive)	How are they perceived by potential participants?
International organizations and NGOs	<ul style="list-style-type: none"> • Specific or emerging financial inclusion trends (e.g., microfinance, consumer protection). • Financial inclusion strategy/ framework development and implementation. • Management skills, including leadership, negotiation, communication, and institution building. 	<ul style="list-style-type: none"> • AFI, “AFI-BNM Training program: Financial Inclusion Strategy and Data” • Boulder Institute, “Boulder Microfinance Trainings” • CGAP workshops • Digital Frontiers Institute • Toronto Centre, “Digital Financial Inclusion Supervision Training” • World Bank 	<ul style="list-style-type: none"> • Strong technical skills but can be more grounded in country contexts/ on tactical guidance. • Very high quality and differentiated by global networks. • Very expensive, and attendance is typically encouraged as long as it is subsidized.
Government agencies	<ul style="list-style-type: none"> • Specific or emerging financial inclusion trends (e.g., microfinance, consumer protection). • Knowledge-sharing among teams and across departments. • Skill boosters related to immediate job role and responsibilities. 	<ul style="list-style-type: none"> • National Banking and Securities Commission (Mexico), “Fintech training” • Bank of Tanzania, “In-house trainings” • Central Bank of Jordan, “Regulation trainings” 	<ul style="list-style-type: none"> • High practical relevance given the lead agency’s national presence. • Quality can be mixed, particularly in bringing a global perspective and in overall program structuring.
Academic institutions	<ul style="list-style-type: none"> • Impact evaluation and evidence-based decision making. • Emerging fields related to financial inclusion (e.g., big data and behavioral economics). • Management skills, including leadership, negotiation, communication, and institution building, especially for senior policy makers. 	<ul style="list-style-type: none"> • Abdul Latif Jameel Poverty Action Lab, “Executive Education Course” • Harvard Kennedy School, “Reimagining Financial Inclusion” • Frankfurt School, “Certified Expert in Financial Inclusion Policy” • Fletcher School, “Leadership Program for Financial Inclusion” 	<ul style="list-style-type: none"> • Value in bringing new, academic perspectives but may lack practical relevance. • Frequently considered too expensive for individual participation. • Certifications are considered valuable.

Type of provider	Content focus	Example (non-exhaustive)	How are they perceived by potential participants?
Private sector providers	<ul style="list-style-type: none"> • Strategic planning, marketing, product development, and market assessments related to financial inclusion. • Bespoke capacity building activities catering towards a specific financial inclusion need (e.g., consumer protection) for an institution. 	<ul style="list-style-type: none"> • Microsave, “Practice-based trainings” • Toynbee Hall, “Workshops and Bespoke training courses” • Visa, “World Economic Forum” • Mastercard, “Financial Inclusions Labs” 	<ul style="list-style-type: none"> • Very helpful in learning about specific technical aspects – e.g. emerging technologies or payment systems. • Typically accessed as part of broader programs anchored by development institutions.
Regional providers	<ul style="list-style-type: none"> • Project management and other soft skills, such as leadership and team building. • Activities catering towards a specific financial inclusion need (e.g., consumer protection) relevant to the country’s context 	<ul style="list-style-type: none"> • Association of Supervisors of Banks of the Americas (ASBA) • Financial Sector Deepening Trusts, “Financial Access Maps - Tanzania” • Southern African Development Community, “Financial Inclusion Workshop” • Multiple local training companies in Armenia • The South East Asian Central Banks (SEACEN) Research and Training Centre 	<ul style="list-style-type: none"> • Present a good price-value proposition for building soft skills, but less likely to be used for trends / evidence / technical skills. • The quality of these programs can be very mixed – but often it is helpful to have someone who is from the same context as the participants delivering the training.

Despite these efforts, the capacity of policy makers is not being advanced quickly enough. This is in part due the challenges mentioned above and in part due to a mismatch of what is provided and what is demanded; capacity building activities are often supply-driven rather than demand-driven, resulting in activities which are not tailored to policy makers’ context and needs. Currently, many capacity building activities treat policy makers as one and the same, even though policy makers’ needs are specific to their role, region, institution, etc. To make more effective programs, in-depth conversations with policy makers are necessary to identify policy maker needs and pain points as well as gaps in the capacity building landscape.

In this context, CGAP commissioned Dalberg to conduct a global study to understand how to better support policy makers’ capacities and capabilities to enable strong informed decisions. In particular, this study looked to deepen the knowledge and test assumptions about what support policy makers require to strengthen their capacity, how they obtain knowledge that can help them perform their responsibilities, how they get trained, and how their needs can be effectively addressed individually by CGAP and by other capacity building stakeholders. While the initial objective of the study was to look at multiple sectors, the focus eventually focused on financial inclusion exclusively given the complexity of the sector and practicalities of conducting the research. The three key objectives of the study were to:

1. Identify policy maker personas and their current approaches to information gathering and capacity building;
2. Capture policy maker preferences on information gathering, and capacity building including content, formats, and delivery channels; and
3. Draw out implications for CGAP and other ecosystem actors in helping these policy makers be more effective.

1.2 RESEARCH TOOLS AND INSTRUMENTS USED

This study relies on a mix of desk research and phone, group, and in-person interviews using human-centered design techniques. Specifically, we used the following tools:

- Desk research: We relied on desk research to analyze the landscape of capacity building providers, identifying the international and local providers as well as the topic areas they cover. This research was not limited to the specific countries in which we interviewed policy makers, but was built on a more global review of capacity building institutions, and their offerings for policy makers.
- Policy maker interviews: We conducted a total of 69 policy maker interviews across ten countries. We conducted in-person, semi-structured interviews in India (7), Malaysia (14), Cambodia (6), Jordan (19), Armenia (10), and Senegal (12). We supplemented these in-person interviews with phone interviews, and additionally conducted only phone interviews in Malawi (5), Mexico (8), Peru (5), and Tanzania (5). These interviews were conducted across a diverse range of institutions, including but not limited to central banks, regulatory authorities, identification authorities, and financial inclusion units. These conversations were designed to draw upon five key themes – (i) policy maker backgrounds, (ii) current information sources, (iii) current capacity building sources, (iv) preferred knowledge products, and (v) preferred capacity building sources⁴.
- Other stakeholder interviews: In addition to policy makers, we interviewed officials from institutions’ human resource departments, and ecosystem actors that are involved in building policy maker capacity as well as work closely with current policy makers. The objective of these conversations was to better understand institutional systems to support policy maker capacity building, the broader market offerings on knowledge products and capacity building services, as well as key challenges that limit policy makers’ effective use of existing products and services.
- Human-centered design (HCD) techniques: During both in-person and phone interviews, we used the HCD technique “card sort”⁵. This technique was chosen because it allows respondents to react to a mix of tangible and abstract concepts. We used card sort to discuss knowledge products, capacity building topics, and skills, and asked policy makers to identify which cards were most important to them. The card sort exercise was designed to explore four specific questions with policy makers:
 - What do you consider to be the most important skills needed for your current role?
 - What do you consider to be the most useful medium by which you find new information relevant for your work?
 - Of the resources you use, what do you find most helpful about them?
 - In financial inclusion capacity building activities, both inside and outside of your organization, what would you like to see more of?

⁴ The interview guide used for this study is included in the Annex; this includes interview with policy makers, human resource officials at their institutions, ecosystem actors, and other national institutions liaising with policy makers on financial inclusion.

⁵ Ideo, “[Card Sort](#)”, 2018.

FIGURE 3: HUMAN-CENTERED DESIGN TOOLS USED IN THE RESEARCH

The figure displays four survey cards, each with a title, a grid of icons, and a text box for answers.

- Card 1 (Green):** "What do you consider to be the most important skills needed for your current role?"
 - Icons: Developing creative solutions, Communicating well with others, Solving problems quickly, Deep content expertise, Bringing new research and ideas, Analyzing data effectively, Managing multiple stakeholders, Leading internal teams effectively, Other.
 - Text box: "YOUR ANSWER" with three numbered lines.
- Card 2 (Blue):** "What do you consider to be the most useful medium by which you find new information relevant for your work?"
 - Icons: Blog posts/articles, Memos, Academic reports, Infographics, Working groups, Conferences, Expert interviews, Country case studies, Other.
 - Text box: "YOUR ANSWER" with three numbered lines.
- Card 3 (Red):** "Of the resources you use, what do you find most helpful about them?"
 - Icons: Quick information, New data, International best practices, Expert opinions, Tactical guidance (how-to-guides), Country evidence, Other.
 - Text box: "YOUR ANSWER" with three numbered lines.
- Card 4 (Purple):** "In financial inclusion trainings, both inside and outside of your organization, what would you like to see more of?"
 - Icons: Expert lectures, Technical skills training, Management skills training, Working groups, Country evidence, Other.
 - Text box: "YOUR ANSWER" with three numbered lines.

To discuss and add more context to the findings, CGAP invited external stakeholders to join the project as members of the Project Advisory Board (the Board). The Board had the following roles:

- Ensure that the views and interests of the constituents represented by the Board members were considered throughout the project;
- Review and comment on project design and implementation;
- Facilitate implementation of the project; and
- Ensure that the project is coordinated with and communicated to other relevant stakeholders, particularly the constituents represented by the Board members.

The Board members are (listed in the alphabetical order):

- Abbaszadeh, Babak (Toronto Centre)
- Aker, Jenny (Tufts Fletcher School)
- Araujo, Rudy and Cevallos, Gallo (Association of Supervisors of Bank of the Americas - ASBA)
- Benbrahim, Abdelkader (Make Finance Work for Africa)
- Crisanto, Juan Carlos (Financial Stability Institute)
- Randall, Douglass (World Bank Group)
- Tasky, Glenn (South East Asia Central Banks Initiative)

1.3 METHODOLOGY & LIMITATIONS

While the study is comprehensive in its approach, as with any mixed methods approach, there are a few limitations to the methodology used:

- Policy makers interviewed were not selected via random sampling, but rather were primarily in Dalberg and CGAP’s networks (direct and extended). We took additional steps to ensure the sample was diverse. First, the team chose ten countries diverse across geographies (Africa, Asia, Europe, Latin America, Middle East), legal and regulatory frameworks (civil, common, and mixed), state of financial inclusion (low, medium, high), and other country characteristics. Within each country, we took steps to ensure diversity, by asking policy makers for introductions to policy makers underrepresented in the sample (e.g., junior policy makers) as well as conducting in-country interviews which allowed the team to speak with a wide array of policy makers.
- Due to limited availability of some senior officials, we prioritized certain interview questions. Since the interview responses were qualitative, and the sample of policy makers was limited, we triangulated and pressure-tested findings, and implications with external stakeholders as well. For instance, after initial interviews surfaced challenges around capacity building for policy makers, we spoke with experts from the Alliance for Financial Inclusion (AFI) to test potential implications and solutions. The team then tested these findings in the subsequent interviews, producing a comprehensive analysis of the capacity building landscape for policy makers.
- For any analysis involving coding interview responses, we did not weigh responses (e.g., if a policy maker significantly valued “emerging financial inclusion trends” over all other capacity building topics, that distinction would not be captured in the coding). However, this nuance is captured in the qualitative assessment and findings for each policy maker persona.
- The analyses based on the interview responses indicate *correlation only* not causation; these results are not statistically significant but rather directional. For example, while there is a relationship between a specific persona type and the type of knowledge product demanded, it does not indicate that there is a causal link between the two, merely that there is a correlative relationship. Still, it is helpful to understand which variables have significant correlations, and in what direction, since (i) in cases where the correlation is particularly strong, capacity building providers and others can tailor its knowledge and capacity building products accordingly, and (ii) interesting or surprising correlations can give capacity building providers direction on additional levers that may help in bolstering existing or new relationships.

Given the scope of the present study and the research instruments employed, this report identifies a few additional areas of research to amplify the practical value of this work. Specifically, the following questions are not addressed as part of this study, and may be explored further by CGAP and its partners going forward:

1. How can ecosystem actors apply the analytical tools developed for this study to take up a more consistent, and intentional approach to persona identification?
2. How do the knowledge and training products offered by a specific institution align with the current demand for these among policy makers?

3. How do the inter-persona dynamics play out in a team setting and how can that inform the influencing strategies for CGAP and its partners?
4. How can funders and implementing agencies (i.e., CGAP and its partners) optimize their service offerings to reduce any redundancies?
5. What are the systematic underlying drivers informing the distribution of personas on a range of internal and external variables identified in the report?

2. UNDERSTANDING POLICY MAKER JOURNEYS

2.1 WHAT IS A PERSONA AND WHY IS IT HELPFUL?

A **persona** is a “**representation of needs, thoughts, and goals of the target user**”⁶. Each persona identifies the “typical” background, learning preference, motivations, goals, decision-making process, and amount of influence of a policy maker who fits that persona.

Personas are helpful tools because they allow one to articulate patterns in preferences, needs and aspirations across a wide variety of interview respondents. In this case, personas are very helpful because they can help group policy makers and pinpoint how they gather information and build skills, what knowledge products and capacity building activities they find most helpful, and note under what conditions they may evolve into another persona. This may help providers of capacity building activities as well as those generally trying to strengthen the policy and regulatory ecosystem to better tailor and target their products, improve their influence model and rationalize the use of resources.

It is important to note that personas are meant to be stylized – they are aggregate profiles drawn from a number of interviews and are not meant to be a perfect representation of any single individual. They are meant to be a tool that provides general recommendations and implications with the caveat that they be adapted based on specific contexts, circumstances and personalities as needed.

Furthermore, no persona is static or exists in isolation; (i) personas evolve based on a set of internal and external variables (see section 4.2), and (ii) individuals with unique personas operate as a team in a given institutional setup. For the latter, inter-persona dynamics can be useful in influencing institutional outcomes, and teams composed of diverse personas. As such, a deeper understanding of inter-persona dynamics in a team setting can help surface alternative entry points for capacity builders to strategically engage with policy makers. At the same time, the inter-persona dynamics may also inform new products and services that ecosystem actors can invest in – however, a more detailed exploration of this area is beyond the scope of the current study.

2.2 HOW HAVE WE USED PERSONAS IN THIS STUDY?

We have developed personas to help better understand how policy makers: (i) gather information, (ii) use information (iii) build skills, and (iv) influence others. Given these objectives, we chose to focus the persona definition on four key attributes: curiosity, drive, resourcefulness and risk-appetite. These attributes were selected based on an iterative process with the CGAP team because of their importance in predicting how a policy maker might learn, adapt, and make decisions, and because these attributes provided a meaningful distinction across personas. We also refined the persona attributes after the first few interviews to ensure these were aligned with the stated behaviors, attitudes, and preferences of the interviewees. A brief description of each of these attributes is presented below (also see Figure 4):

- **Curiosity:** This measures a policy maker’s willingness to learn and keep up with trends, even if not directly related to their immediate role. Curiosity is an important attribute because it signals a policy maker’s openness to learning new skills and content areas as well as the extent to which a policy maker will engage with capacity building and knowledge products. Curiosity also indicates to what extent a

⁶ Open Design Kit, “[Personas](#)”, 2018.

policy maker prioritizes learning and research in their day-to-day roles, which in turn can help capacity building providers understand what knowledge products and capacity building topics are relevant for a given persona.

- **Drive:** This measures how much time and effort a policy maker is willing to dedicate to deliver on their impact, through both internal and external initiatives. This attribute will help capacity building providers understand to what extent a policy maker is willing to invest time and energy to build new skills and learn new tools and content. Consequently, capacity building providers can tailor their activities and knowledge products according to how much effort a policy maker wants to invest, helping allocate their resources effectively and producing targeted materials for policy makers based on their drive to engage.
- **Resourcefulness:** This measures a policy maker’s creativity in finding ways to be effective within their current institutional system. Resourcefulness is a helpful attribute because institutional inertia frequently deters decision making among policy makers – understanding how institutional systems impact different policy maker personas can help capacity building providers support policy makers to be more effective in adapting to their institutions and taking their impact agenda forward.
- **Risk-appetite:** This measures a policy maker’s willingness to try new approaches to drive impact, recognizing the risks and benefits and weighing them accordingly. Understanding a policy maker’s risk appetite can help capacity building providers understand what types of knowledge products and capacity building services they demand – i.e., more innovative programming – and where to equip policy makers with risk mitigation levers. At a broader level, it becomes important to analyze risk appetite because driving impact through innovative policy making requires officials to absorb some level of risk and serves as a starting point to change status quo in the field of financial inclusion.

Each attribute was assessed based on a series of interview questions that were designed to elicit different responses and form a holistic view of a policy maker’s attribute affinity. Based on the responses, each interview respondent was rated directionally as low, medium, or high, for each attribute, based on a general rating system.

FIGURE 4: ATTRIBUTE EVALUATION CRITERIA

Attribute	Rating: Low	Rating: Medium	Rating: High
Curiosity	Does not pursue learning beyond what is critical for their role and responsibilities.	Pursues opportunities to learn when given the space, time, and resources.	Actively pursues opportunities to learn regardless of circumstance; consistently seeks new information about global FI.
Drive	Focuses time and effort on what is immediately required for their role.	Responds with additional time and effort when opportunities for impact, beyond their role, are presented to them.	Actively takes time, regardless of the situation, to create opportunities for impact.
Resourcefulness	Is able to deliver their work, but often follows institutional and personal precedence.	Understands whom to influence and what resources to leverage, but still depends	Consistently strives to find creative ways to be effective in the current system; reimagines

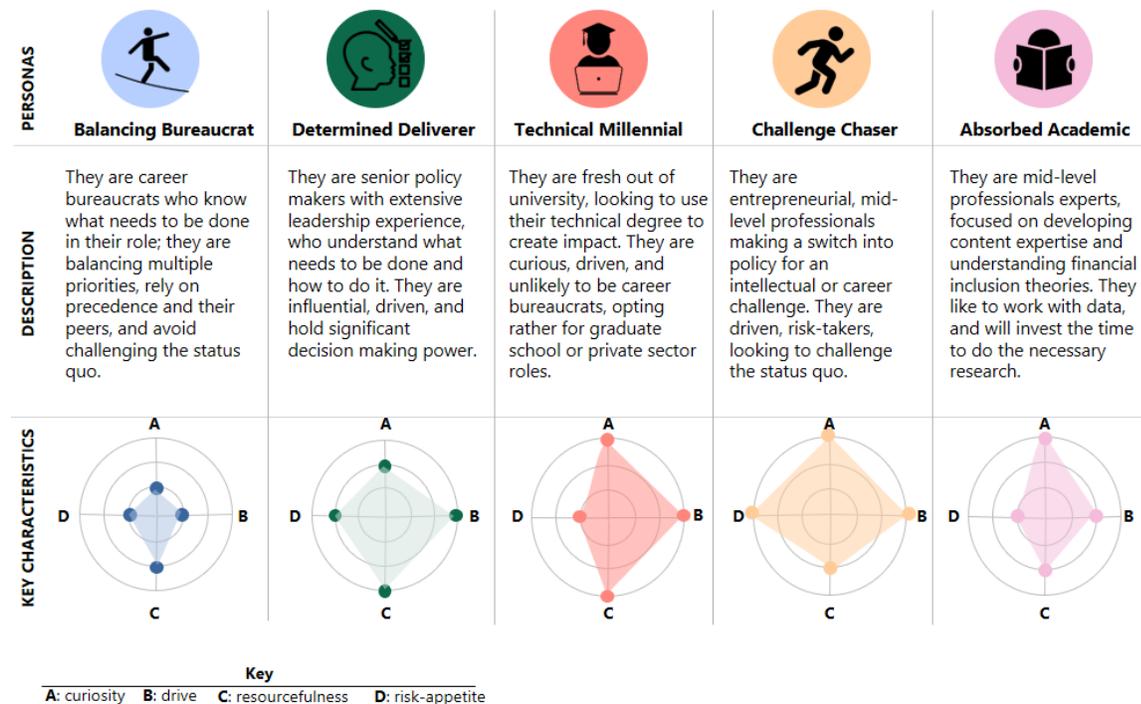
Attribute	Rating: Low	Rating: Medium	Rating: High
		on their supervisor for guidance.	their role to create greater impact.
Risk-appetite	Unlikely to pursue risks which are not required for their role or challenge accepted practices.	Unlikely to pursue risky ideas independently but can be pursued through support or buy-in from peers/ supervisors.	Independently able to articulate risks, mitigating strategies, and opportunities to challenge the status quo.

The next section details out five different personas based on the attributes detailed above.

3. POLICY MAKER PERSONAS: OVERVIEW

Based on the analysis of the attributes identified in the previous section, we identified five main policy maker personas: (1) Balancing Bureaucrats, (2) Determined Deliverers, (3) Technical Millennials, (4) Challenge Chasers, and (5) Absorbed Academics. The figure below provides an overview of each of the different personas as well as their key characteristics.

FIGURE 5: POLICY MAKER OVERVIEW



The following pages present each of these personas in more detail, covering:

- **A detailed profile of the policy maker persona** including their background, motivations, how they make decisions, their influence within their organizations, and an assessment of their key attributes.
- **An understanding of how policy makers gather and build their skills**, including data on their current information sources, why they prefer certain information sources over others, skills they believe are crucial to their role, how they build these skills, and how much time they spend per week building their skills.
- **A deep-dive into the specific knowledge products policy makers prefer**, including both the content and format of knowledge products policy makers consult on a regular basis, as well as implications for capacity building providers on how to create effective knowledge products for a given persona.
- **A deep-dive into what types of capacity building activities policy makers prefer**, on both the content and format of potential capacity building programs



3.1 BALANCING BUREAUCRAT

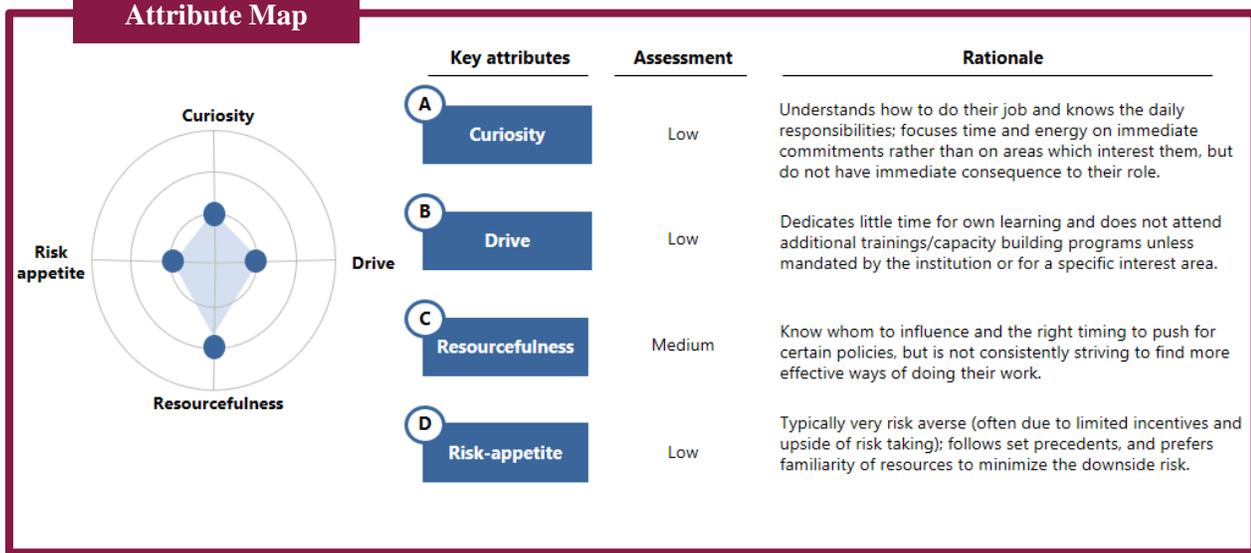
Experienced in what they do, but are balancing multiple priorities.

Background

- **Who are they?** Balancing bureaucrats are often long-term employees of the government and understand their institution and role very well. Most balancing bureaucrats tend to be senior in their institutions and this is likely their last full-time role, though many may consider ad-hoc advisory roles when they retire. In select cases, some balancing bureaucrats may opt for a higher paying job in the private sector or, in countries where the private sector is not robust, may turn to higher paying jobs in neighboring countries. Though in most cases balancing bureaucrats are senior, there are also examples of junior balancing bureaucrats, who are balancing other priorities with work (e.g., family aspirations or other interest areas). These junior balancing bureaucrats may become career bureaucrats, especially if their institution is considered prestigious and impactful, or may opt for an industry role specific to a core interest (e.g., a balancing bureaucrat interested in fintech might join a fintech company).
- **What are they motivated by?** They are motivated by managing risk and meeting expectations in their role. They can also be motivated by opportunities to pursue their interest areas and are willing to rebalance priorities to do so.
- **How do they make decisions?** They primarily make decisions by using past experiences and testimonies from their peers. This decision-making process is mostly driven by a lack of time and capacity, as well as a comfort with institutional norms around decision making.
- **How much influence do they have?** They tend to hold decision making power in their institution because of their seniority, as they may manage a few other team members. However, they are unlikely use this decision-making power to challenge status quo because they look to mitigate risk in their role and for their institution.



FIGURE 6: BALANCING BUREAUCRAT ATTRIBUTE ASSESSMENT



Knowledge products: what type of information are they seeking?

Robust, original datasets	Comparable country policy experience	Developed country policy experience	Private sector innovation insights	Industry perspectives on the role of policy	Feedback on ongoing programs
Is not interested in engaging directly with datasets, and will not do the primary analysis.	Looks primarily to what others in the region do, especially their peers, to inform decisions.			Regulators are especially interested in industry perspectives (e.g., insurance companies).	Is willing to iterate on existing programs and will make required adjustments.

Key: persona affinity
■ Low ■ Neutral ■ High

Balancing bureaucrats use their own experience and their peers’ testimonies to gather information; they are unlikely to engage with comprehensive reports, academic research, or robust datasets. This is because given their tenure, they know the exact information they need to make decisions and thus do not spend time researching through additional materials. They also tend to be time-constrained due to multiple responsibilities in their role, so they look to executive summaries and opinions as quick ways to attain information. Balancing bureaucrats also prefer testimonies and expert opinions because these sources are familiar and credible; balancing bureaucrats believe there is little upside to new information sources. They want to extend ideas to their work without having to challenge the status quo with an unproven idea or an idea which may not have external validity in their country.

Additionally, balancing bureaucrats prioritize data from their own country or country case studies from comparable countries (e.g., those similar in legal and economic frameworks and in similar development positions to their country). They are not averse to developed countries’ experiences, or even private sector innovation insights, but will likely not leverage these for their immediate role. Thus, ecosystem actors may consider aggregating examples of successes nationally and in comparable countries as a targeted knowledge product for balancing bureaucrats.



Capacity building products: what type of skills are they seeking?

Trends and evidence		Technical skills			Management skills			
Emerging FI trends	Country-level evidence	Data analysis	M&E	Developing recommendations	Stakeholder management	Leadership skills	Effective communication	Risk management
	Explores opportunities to borrow from proven, successful programs.	Does not use data analysis in their day-to-day role.	Does not use M&E to measure programs in their day-to-day role.		Balances many priorities and stakeholder demands.		Requires effective communication skills to balance many stakeholders and priorities.	Looks for opportunities to mitigate risk while maintaining status quo.

Key: persona affinity

Low Neutral High

Balancing bureaucrats tend to prioritize management skill trainings over technical trainings. As senior policy makers who need to balance competing priorities, communicate well with multiple stakeholders, and manage risk across multiple projects, they see value in stakeholder management, risk management, and effective communication trainings, often citing these topics among their top three training needs. Their seniority also means that they see little relevance in trainings related to data analysis and monitoring and evaluation, mostly because more junior team members manage data analysis. Consequently, they do not consider technical skills as being critical to their day-to-day role. An exception is country-level evidence trainings; balancing bureaucrats welcome opportunities to borrow from proven, successful programs in similar contexts given their low capacity for risk-taking.

Regardless of content, balancing bureaucrats primarily like to learn from their peers and enjoy peer working groups, which create networking opportunities and space for peer testimonials. In addition, balancing bureaucrats are more receptive to trainings which are short and led by trusted actors such as international development agencies, like The World Bank, or academic institutions, like the Fletcher School. These trainings should be in-person because balancing bureaucrats will deprioritize online trainings courses for more immediate and visible tasks. Indeed, they are unlikely to take the initiative to take an online course, especially if it is self-paced.



Recommendations for engaging Balancing Bureaucrats

For knowledge products:

- **Invest in short concept notes and executive summaries.** Balancing bureaucrats prefer short, executive summaries and peer testimonials to make decisions; they are unlikely to engage with long reports or robust datasets directly.
- **Focus case studies on national successes or comparable environments.** Balancing bureaucrats look for case studies which provide tactical recommendations, and which are easily applicable to their work. They do not want to have to extend lessons themselves, especially if the ideas are theoretical or if the ideas challenge their institution's status quo.
- **The most effective knowledge products are drawn from bespoke research** based on sources balancing bureaucrats trust through documents which are clear, concise, and definitive; capacity building providers may consider offering these findings through targeted in-person trainings.

For capacity building products:

- **Capacity building activities should be short, led by trusted actors, and provide networking opportunities** to ensure balancing bureaucrats are receptive and engaged. These trainings should also provide ample opportunity for peer discussion and break-out groups because balancing bureaucrats value learning from their peers.
- **Trainings on country evidence need to be more specific, contextualized, and provide practical implications.** They also need to have clear linkages to the balancing bureaucrat's country; otherwise, balancing bureaucrats will not spend the time sifting through country evidence to find what is useful for their role.
- **Trainings related to management skills need to be more targeted to mid-level to senior policy makers.** This necessitates short trainings, which are simulation-based and focused on participants who are already managing teams. This is especially true in countries where the financial inclusion sector is young, as stakeholder management (required to drive ideas), and effective communication (especially around consumer education), may be critical to a balancing bureaucrat's role. Risk management trainings are also critical for balancing bureaucrats and should be focused on risks associated with new trends that are currently "in the news" and have the potential to fundamentally revolutionize the way in which financial inclusion is undertaken (cryptocurrency, blockchain and new approaches to fintech).



3.2 DETERMINED DELIVERER

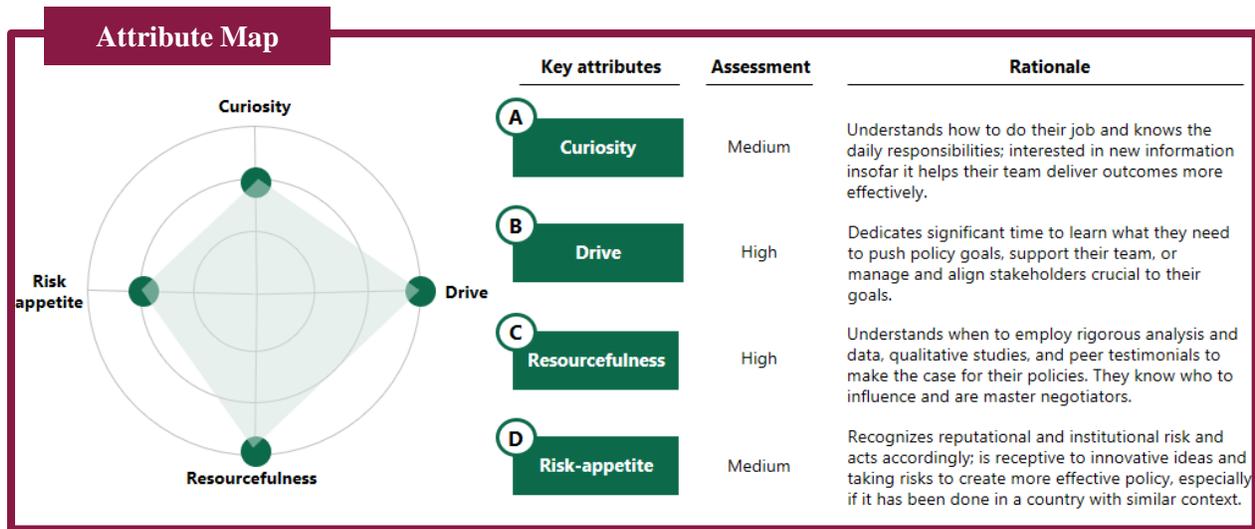
A committed individual focused on achieving results quickly and effectively

Background

- **Who are they?** Determined deliverers are usually educated in top universities, often abroad and in a technical degree. With over 20+ years of experience in leadership positions – though not necessarily in government – they are veterans who know whom to influence and manage to accomplish their goals, balancing effective delegation and involvement. Certain determined deliverers see their role as a calling and become career bureaucrats; in other cases, they may choose to prioritize other aspects of their life or use their experience in policy as a stepping stone to executive roles in industry.
- **What are they motivated by?** Determined deliverers care deeply about creating impact for their country and are thus often outcome oriented. Indeed, the prospect of change motivates them; they enjoy leadership roles and managing their institution in part because they know they are creating impact for their employees, institution, and country.
- **How do they make decisions?** They make decisions and influence others via a combination of evidence, experience, and best practices, and are skilled at using each appropriately and timely. They use country case studies, insights from consumer survey data, and messaging tailored to their target audience to gather support for their policies. They delegate data and information requests to their teams, and rely on their recommendations, their experience, and other expert opinions to take informed decisions.
- **How much influence do they have?** They are often responsible for making the final decisions for their departments or teams and provide recommendations that likely influence the trajectory of their institution. Senior determined deliverers may have influence that extends beyond their immediate institution and impacts policy in other institutions, especially if they are part of working groups with other central government institutions.



FIGURE 7: DETERMINED DELIVERER ATTRIBUTE ASSESSMENT



Knowledge products: what type of information are they seeking?

Robust, original datasets	Comparable country policy experience	Developed country policy experience	Private sector innovation insights	Industry perspectives on the role of policy	Feedback on ongoing programs
Values data, but is not conducting any original analyses themselves.	Desires evidence of programs and policies working in similar contexts.		Values innovation and looks for more efficient and effective ways of implementing policy.		Understands iteration is crucial to their work, and wants to continue to test and refine their policies.

Key: persona affinity
■ Low ■ Neutral ■ High

As time-constrained team leaders, determined deliverers look for quick, credible information which will help inform their institutions’ immediate and long-term needs. As determined deliverers do not have time to pour through long reports, or work directly with raw data, they primarily use executive findings or short memos authored by trusted institutions, like CGAP, the World Bank, GIZ, etc.

Determined deliverers prefer regional case studies because these case studies are often from countries with similar contexts as their own, allowing for a more seamless extension of lessons to practical application in their own country. Still, they value international case studies, and often use them as aspirational benchmarks – especially in countries where the financial inclusion sector is still relatively young. Thus, international case studies are particularly helpful when they tailor lessons to countries in varying states of financial inclusion, rather than propose a one-size-fits-all approach.

Determined deliverers value private sector innovation and perspectives and recognize the importance of leveraging private sector expertise in emerging financial inclusion topics, such as fintech. Consequently, capacity building providers might consider offering “innovation spotlights” on key private sector actors in financial inclusion to help determined deliverers stay abreast of new trends and understand the full landscape of private sector players in the region.



Capacity building products: what type of skills are they seeking?

Trends and evidence		Technical skills			Management skills			
Emerging FI trends	Country-level evidence	Data analysis	M&E	Developing recommendations	Stakeholder management	Leadership skills	Effective communication	Risk management
Wants to remain ahead of the curve in financial inclusion to be an effective decision maker.	Explores opportunities to borrow from proven, successful programs.	Does not use data analysis in their day-to-day role.	Is interested in M&E applications, but is unlikely to lead M&E work in day-to-day role.		Balances many priorities and diverse stakeholder demands.		Requires effective communication skills to balance many stakeholders and priorities.	Looks for opportunities to balance risk while pushing effective and innovative policy.

Key: persona affinity
■ Low ■ Neutral ■ High

Determined deliverers value management skills, and thus capacity building activities focused on refining and practicing “soft skills” are critical to their role. This is especially important because determined deliverers must balance competing priorities while managing teams; indeed, some determined deliverers mention management skills as the single most important skill for their role. Another important management skill for determined deliverers is risk management, as they must balance institutional and consumer risk which comes with new policies and innovations. Determined deliverers usually build these skills by asking their peers, in working groups and conferences, about their experience, from on-the-job learning, and in certain cases, from executive leadership courses led by development agencies or academic institutions (e.g., Harvard Kennedy School’s “Rethinking Financial Inclusion” course).

Beyond management skill trainings, determined deliverers value trainings on emerging financial inclusion trends and country-level evidence. These trainings are most effective when kept at a high-level as determined deliverers do not have the capacity to engage in the minutiae of policy, but rather need key takeaways from new policies and innovations tested internationally. Furthermore, these trainings, as well as management trainings, are most effective when done through small peer workshops. Determined deliverers respect and actively want to hear their peers’ experiences and learn best when they are in-person and engaged.

Determined deliverers do not actively seek additional trainings on technical skills. This is because determined deliverers are not conducting data analysis themselves; indeed, they see these trainings as important for their team members. If a determined deliverer does attend a technical training, the most helpful trainings would focus on executive decision-making using data analysis conducted by teams to help support determined deliverers effectively leverage the data work their team has done.



Recommendations for engaging Determined Deliverers

For knowledge products:

- **Provide executive findings or short memos authored by trusted institutions**, of successful or innovative programs; these findings should be designed at influencing key decision makers. Determined deliverers will not take the time to pour through long documents; they need quick recommendations and insights they can move forward with or explore with their teams.
- **Offer “innovation spotlights” on key private sector actors in financial inclusion** to keep determined deliverers abreast of the rapidly changing financial inclusion space and help them understand who the key private sector stakeholders are in each region. Determined deliverers value private sector innovation and are consistently looking for ways to incorporate emerging financial inclusions trends to make their policies more effective and efficient.
- **Create country-case studies which are contextual to each region and designed for executives**, helping determined deliverers acquire the right information and evidence they need to make decisions. Determined deliverers look for country-evidence to inform their opinions, especially if that evidence is comparable to their own.

For capacity building products:

- **Provide effective management trainings** encompassing the soft skills required to thrive in a role where decisions must be made quickly and effectively, while aligning the incentives, interests, and aspirations of diverse stakeholders. Determined deliverers are constantly managing many diverse stakeholders, balancing competing priorities and leading their teams in order to craft effective financial inclusion policy.
- **Bring together determined deliverers regionally and globally** to help them build a network of peers, access mentors in their role, and learn from others with similar responsibilities; use particularly influential and respected determined deliverers to lead these trainings to gain credibility and trust. Determined deliverers enjoy working with, and learning from, their peers globally and they tend to enjoy peer working groups in particular.



3.3 TECHNICAL MILLENNIAL

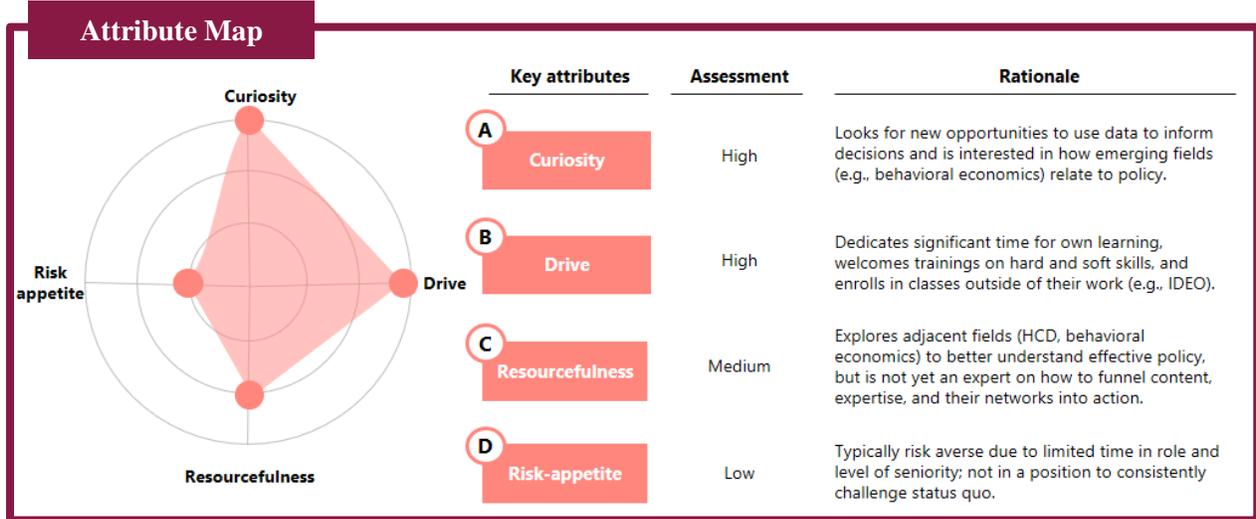
Young professionals using quantitative skills to create impact

Background

- **Who are they?** Technical millennials are often educated abroad in a top university, securing a technical degree (likely in economics, statistics, or business). They are junior team members, who in most cases, have some private sector experience or come straight out of university. They are usually responsible for data research, analysis, synthesis, and developing recommendations related to data. They are unlikely to become career bureaucrats and will use this experience to pivot back to graduate school or move to a multilateral agency (e.g., World Bank).
- **What are they motivated by?** They are excited for the opportunity to build their technical skills in role. They are also motivated by a desire to create impact for their country; they hope to use their technical skills to improve the lives of those excluded from the formal financial system.
- **How do they make decisions?** They make decisions primarily by analyzing and drawing implications from data as well as using existing evidence published by leading organizations in financial inclusion.
- **How much influence do they have?** As junior team members, they primarily influence decisions by providing in-depth analysis and recommendations. Though they do not necessarily have the seniority to make decisions themselves, they can still be instrumental to a team's success and decision-making process by elevating original data insights, monitoring the success of existing programs, and creating survey tools to learn more about consumers of financial services.



FIGURE 8: TECHNICAL MILLENNIAL ATTRIBUTE ASSESSMENT



Knowledge products: what type of information are they seeking?

Robust, original datasets	Comparable country policy experience	Developed country policy experience	Private sector innovation insights	Industry perspectives on the role of policy	Feedback on ongoing programs
Uses primary data in analysis and values access to more, and better, data sources.	Looks for successful programs in comparable countries whose lessons can be applied at home.	Looks to developed countries for best practices and to inform domestic goal setting.	Engages minimally with the private sector, so does not look there for innovation.	Engages minimally with industry, so does not look there for perspectives on policy.	Looks for data points on current programs to recommend changes and course-correct.

Key: persona affinity
■ Low ■ Neutral ■ High

Knowledge products which allow technical millennials to draw original insights are most valuable (e.g., World Bank’s Global Findex); the more datasets or country-level case studies that can be provided, the more helpful for technical millennials. In particular, demand-side data is crucial: many technical millennials lament a lack of clean and complete demand-side data from which they can understand consumer needs in their country (e.g., in Peru, Mexico, and Armenia). To this end, knowledge products which highlight how to create effective financial inclusion indicators in demand-side survey development may be of particular interest to technical millennials.

Technical millennials also appreciate blog posts and articles on emerging financial inclusion trends. These knowledge products are helpful as initial primers technical millennials can use to identify interesting trends relevant to their institution and follow up on topics necessary for their role.

Though technical millennials tend to use diverse knowledge products, for the most part, they do not engage actively with the private sector in the role. As a result, they are not looking to the private sector for innovation insights or perspectives on policy. However, greater exposure to private sector perspectives can help them build a more holistic understanding of the financial inclusion space (e.g., innovations in fintech), helping them create insights which are more practical and which account for how the private sector is engaging with beneficiaries of financial inclusion. Thus, capacity building providers might consider opportunities to connect technical millennials to relevant private sector stakeholders to help them understand the most effective ways to employ data.



Capacity building products: what type of skills are they seeking?

What training content areas are most in demand?	Trends and evidence		Technical skills			Management skills			
	Emerging FI trends	Country-level evidence	Data analysis	M&E	Developing recommendations	Stakeholder management	Leadership skills	Effective communication	Risk management
	Looks to understand emerging FI fields (e.g., crypto-currency) and engage with data trends.	Uses country-level evidence to guide research and analysis.	Leads data analysis for their team and uses data to create policy implications.	Wants to craft the right FI indicators to create demand-side assessments and generate data.		Manages few, if any, stakeholders beyond their supervisors.			Manages few risks beyond their individual workstream.

Key: persona affinity

Low Neutral High

Technical millennials are primarily looking to build their technical skills, both because these are skills immediately necessary for their role and because these skills may help them achieve one of their potential long-run aspirations – a technical graduate degree. In particular, developing effective financial inclusion indicators for monitoring and evaluation is a crucial training topic. These trainings can be in-person or online, as technical millennials are willing to take moderated, and self-paced, online courses. Furthermore, pairing quantitative trainings with field visits can provide qualitative anecdotes that help technical millennials attain a more holistic perspective of financial inclusion, while simultaneously inspiring and motivating them.

Technical millennials also appreciate trainings related to emerging financial inclusion trends as well as country-level evidence. They are curious and driven and consider staying abreast of financial inclusion trends as vital to their success. This is especially true in countries with newer financial inclusion sectors, where they serve an important role as thought partners for more senior policy makers.

Finally, it is noteworthy that technical millennials recognize the value of management skills and see it as important in their career trajectory. More senior technical millennials are likely to want to attend trainings related to management skills (i.e., effective communication and managing stakeholders). However, given the choice, they will tend to prioritize trainings focused on trends, evidence and technical skills because it has an immediate impact on their day- to-day work.



Recommendations for engaging Technical Millennials

For knowledge products:

- **Provide robust and/or original datasets and case studies for analysis purposes;** the more evidence-based the case study, the more likely it will get cited and used. Indeed, technical millennials spend a significant amount of time working with data, including conducting original analyses as well as making recommendations within their institutions.
- **Customize knowledge products related to creating effective financial inclusion indicators to technical millennials,** especially by region. Technical millennials often lead the creation of demand-side survey assessments to better understand consumer behavior, and thus are interested in understanding how to craft effective indicators for surveys and soliciting feedback on ongoing programs.
- **Increase opportunities to engage with the private sector or industry perspectives,** as a way to expand their knowledge, perhaps by showcasing knowledge products from the private sector. Even though technical millennials do not normally engage with the private sector or explicitly demand more interaction, those who do engage with the private sector (especially those in regulation) find it useful.

For capacity building products:

- **Offer quantitative skill building related to data analysis and monitoring and evaluation;** in particular, trainings on crafting effective financial inclusion indicators related to consumer financial inclusion would be helpful. For example, many technical millennials want to better understand how to write demand-side surveys to help collect consumer preferences and understand their behavior, both of which serve as key inputs to a country's financial inclusion strategy.
- **Explore building an online community that persists after in-person capacity building activities and provides refreshers and continued learning opportunities.** Technical millennials value their peer network and enjoy working groups, especially when exposed to peers in different countries.
- **Provide select opportunities to build management skills, especially for more senior technical millennials,** to help them grow in their role and potentially move to more senior roles. In particular, focusing on effective communication and developing recommendations may help technical millennials translate their comfort with data into impact for their organization.



3.4 CHALLENGE CHASER

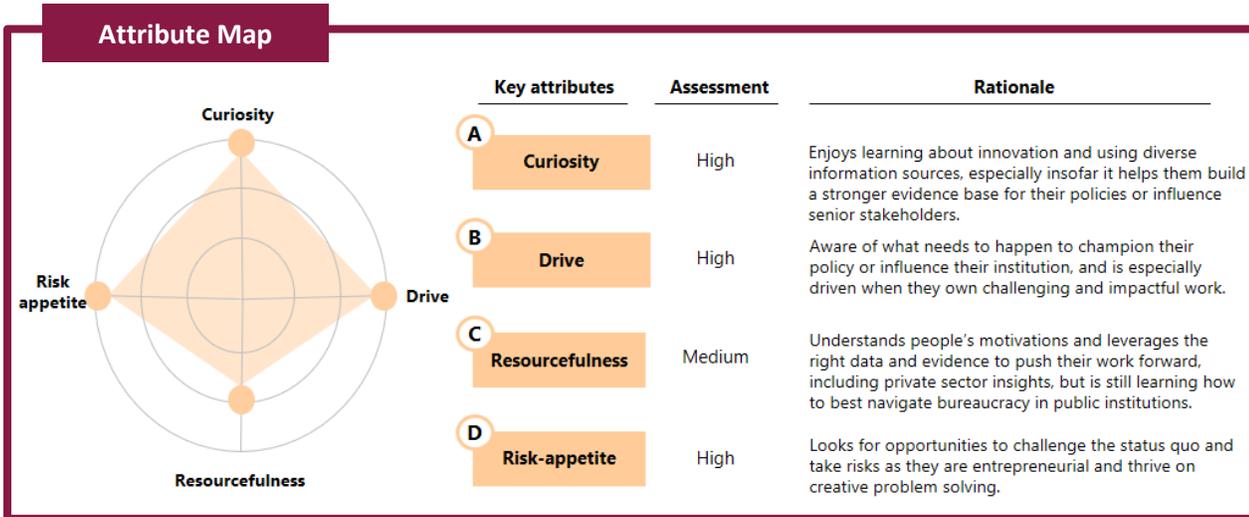
Entrepreneur looking to challenge the status quo.

Background

- **Who are they?** Challenge chasers often come from a private-sector background (e.g., commercial banks) and often hold a professional degree (e.g., business, law, etc.). They are entrepreneurial, usually mid-level or senior professionals who joined policy work because they were looking for a new challenge, intellectually or career-wise. They are unlikely to become career bureaucrats, opting rather for a new challenge elsewhere such as a large international development organization (e.g., World Bank) or a return to the private sector.
- **What are they motivated by?** They are motivated by ownership over new assignments and intellectual challenges. They are excited by the opportunity to bring new innovations and ideas to their institutions and the financial inclusion space.
- **How do they make decisions?** They use their own experience, case studies of successful countries, and expert opinions, especially from specialists in the private sector to make decisions. They are often hypothesis driven and look to move decisions forward by experimenting with new ideas and iterating on proposals and recommendations with experts.
- **How much influence do they have?** Though they are often not the ultimate decision makers, they hold significant decision-making power because of their ability to shepherd their ideas forward and influence the ultimate decision maker. They are able to influence others using strong interpersonal and management skills and their ability to generate excitement over bold new ideas.



FIGURE 9: CHALLENGE CHASER ATTRIBUTE ASSESSMENT



Knowledge products: what type of information are they seeking?

Robust, original datasets	Comparable country policy experience	Developed country policy experience	Private sector innovation insights	Industry perspectives on the role of policy	Feedback on ongoing programs
Values data, but is not conducting any original analyses themselves.	Uses evidence of programs and policies working in similar contexts to influence senior stakeholders.		Values innovation and looks for creative ways to push the envelope.		Not particularly interested in marginal improvements or minor iterations.

Key: persona affinity
■ Low ■ Neutral ■ High

As entrepreneurs, challenge chasers look to quickly source robust, relevant information for their work. This can come in the form of case studies of comparable countries, comprehensive reports with accompanying executive summaries, and peer discussions at conferences. They generally seek to gather a wide variety of opinions and perspectives in order to draw original insights. Because challenge chasers like to move decision making forward, they prefer to avoid spending time cross-checking and validating information, and thus lean towards information sources which are rigorous and credible and ideally in an executive summary format.

In particular, challenge chasers rely on specialist opinions on emerging trends in financial inclusion. To this end, capacity building providers may consider showcasing these opinions, or connecting challenge chasers to experts, to expedite their decision-making process. Furthermore, challenge chasers appreciate industry creativity, and thus look to private sector innovation sights to source creative practices they can use in their own institution. By elevating these insights, capacity building providers can enable challenger chasers to drive creativity and efficiency in decision making within their institutions.



Capacity building products: what type of skills are they seeking?

Trends and evidence		Technical skills			Management skills			
Emerging FI trends	Country-level evidence	Data analysis	M&E	Developing recommendations	Stakeholder management	Leadership skills	Effective communication	Risk management
Wants to understand innovations in FI to create new/creative policies.	Explores opportunities to borrow from proven, innovative programs.	Does not produce original data insights, but rather uses junior team members or reports.	Values M&E, but doesn't usually lead M&E; may be more interested in new policies vs. iterating on old policies.		Needs to direct junior team members' work and manage senior stakeholder priorities.		Requires effective communication skills to make a case for their policy to be passed.	Pushes the status quo and thus needs to be adept at articulating and mitigating potential risks.

Key: persona affinity
■ Low ■ Neutral ■ High

Challenge chasers want to shepherd new ideas in their institutions, and thus value trainings related to emerging financial trends and country-level evidence. They are particularly interested in trainings which surface new, innovative ideas they can leverage. As such, capacity building providers could consider providing simulation trainings focused on applying elements of international innovative policies to country-level situations, via group discussion and case studies, to help challenge chasers extend these ideas into tactical implementation.

As entrepreneurial, mid-level or senior policy makers, challenge chasers tend to value management skills. Many cite effective communication, stakeholder management, and risk management (insofar they understand how to mitigate risks they choose to take) as important skills required to manage teams and push innovative policy forward. Challenge chasers often question the status quo; to do so effectively, they recognize the need to be skilled at developing recommendations, as well as interpreting and employing data to support their recommendations. Challenge chasers spend relatively more time than other personas building these skills, and they do it via self-directed research, working groups, and trainings led by their institution or other ecosystem actors.



Recommendations for engaging Challenge Chasers

For knowledge products:

- **Offer strong evidence and specialist opinions on emerging trends in financial inclusion** to allow entrepreneurial challenge chasers to quickly digest information they require to make recommendations on topics new to their institutions. In particular, evidence on emerging trends that has the potential to shift sector paradigms (cryptocurrency, blockchain and new approaches to fintech), and demand-side assessments (i.e., how to determine and predict consumer demand, especially for unbanked populations) for digital financial services are relevant for challenge chasers.
- **Elevate private sector innovation insights** to allow challenge chasers to leverage external best practices and help them push their institutions to be more creative and efficient. This is especially relevant because of challenge chasers' industry background; they look to industry lessons to inform their work and research within the context of policy making.

For capacity building products:

- **Provide simulations on applying elements of international innovative policies to country contexts through group discussions and presentations, focused on tactical implementation.** This focus on tactical implementation is especially key because while challenge chasers look to incorporate ideas from international institutions, they often need to adapt them to their regional context and create tactical implementation plans for their seniors.
- **Focus management skill training on influencing senior stakeholders.** Challenge chasers may create new policy ideas but require institutional approval to take these forward; critical to this process is adept negotiation skills, effective communication, and stakeholder management.
- **Conduct capacity building activities in-person, in small groups.** Challenge chasers avoid generic online trainings because they want specific information and trainings more tailored to their experience; thus, an in-person training allowing them to practice with their peers is a more effective training format.



3.5 ABSORBED ACADEMIC

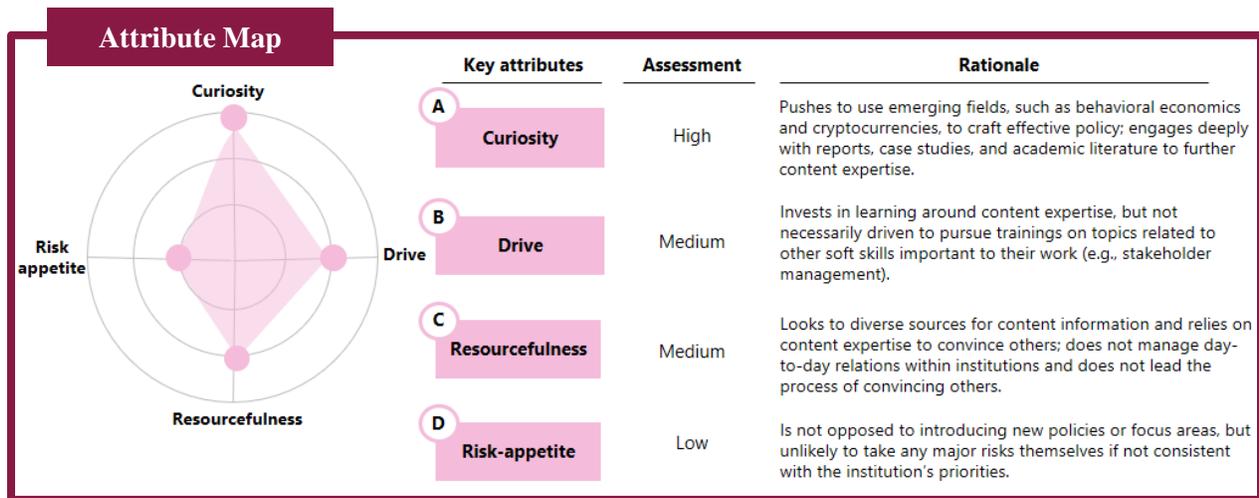
Content expert looking for all the facts.

Background

- **Who are they?** The absorbed academic likely attended a prestigious university, most likely abroad, and often studied technical disciplines. Absorbed academics exist at every level of seniority, though they are more common among junior and mid-level policy makers. In the long run, they may pivot out of bureaucracy to a specialized, expert role at a development institution, think tank, or private company. In countries where roles outside the government are unappealing, absorbed academics may continue in bureaucracy and may evolve into a different persona (e.g. balancing bureaucrat) over their career.
- **What are they motivated by?** Absorbed academics joined the policy world because they are interested in financial inclusion content and theory and are looking for opportunities to translate that knowledge into impact.
- **How do they make decisions?** They make decisions based on an in-depth understanding of a robust evidence base – they prefer having considerable evidence and a comprehensive overview of a subject area before making a decision. They primarily influence others by bringing data-driven insights to bear on key policy concerns.
- **How much influence do they have?** Though they are often not the final decision maker, absorbed academics are influential because their colleagues trust their opinions about their area of expertise; this is especially true for mid-level and senior absorbed academics, who wield more influence.



FIGURE 10: ABSORBED ACADEMIC ATTRIBUTE ASSESSMENT



Knowledge products: what type of information are they seeking?

Robust, original datasets	Comparable country policy experience	Developed country policy experience	Private sector innovation insights	Industry perspectives on the role of policy	Feedback on ongoing programs
Uses data to generate insight, and wants quality data to be available more frequently.	Wants to understand all the programs existing in similar contexts to build their evidence base.	Looks to developed countries to understand potential pathways policies can take.		Engages with industry if they are considered experts; regulators interact with industry frequently.	Values feedback via M&E on existing programs as a way to iterate upon current programming.

Key: persona affinity
■ Low ■ Neutral ■ High

Absorbed academics enjoy gathering information via in-depth evidence bases (both qualitative and quantitative). Robust evidence bases, in the form of in-depth reports and datasets, are extremely valuable for absorbed academics, since that bolsters their ability to make recommendations. These reports can be about specific trends in financial inclusion (e.g., fintech), industry perspectives on the role of policy, or on country-case studies, highlighting what has worked in comparable countries or in countries which are leaders in financial inclusion.

In addition, rigorous, in-depth, and specific content on “in the news” financial inclusion trends, like behavioral economics or cryptocurrencies, can help absorbed academics build upon their expertise. In terms of formats, short memos or blog posts may be acceptable as a primer but absorbed academics welcome and push for the context and detail that comes in longer knowledge products.



Capacity building products: what type of skills are they seeking?

Trends and evidence		Technical skills			Management skills			
Emerging FI trends	Country-level evidence	Data analysis	M&E	Developing recommendations	Stakeholder management	Leadership skills	Effective communication	Risk management
Wants to track trends related to financial inclusion.	Builds evidence base in part by looking at what worked in other countries.	Analyzes data to generate insight, test hypotheses, and produce further research questions.	Values key performance indicators as evidence to inform their positions.			Is not necessarily looking for the final decision making responsibility.	Recognizes value of comms, esp. those in countries with a new FI sector and in customer facing roles.	

Key: persona affinity

Low Neutral High

Absorbed academics tend to prioritize capacity building activities related to trends and evidence as well as technical skills, especially those led by experts, preferably in-person. For trends and evidence, trainings on emerging financial inclusion trends and country-level evidence can be critical for absorbed academics to build expertise on their area of focus and collect information on what has worked in other countries. For technical skills, absorbed academics cited trainings on monitoring and evaluation as crucial to their role, as trainings led by experts like J-PAL will help them measure, understand, and generate insights for their institutions.

For more junior absorbed academics, capacity building activities on topics related to research, data analysis, and developing recommendations stand out, as their role in their teams is often that of a content expert who can provide detail and bring nuance into broader policy recommendations.

On the other hand, more senior absorbed academics also value certain management skills. These policy makers may need to manage teams of researchers and policy makers, and thus are more likely to value management skills such as stakeholder management and effective communication; this is especially true especially for absorbed academics in countries where the financial inclusion sector is new and policy makers need to account for a general lack of financial literacy in the country.

Unsurprisingly, absorbed academics tend to spend relatively more time than any other persona conducting research and building their skills – over ten hours a week. They do this via self-directed research, industry forums and working groups, institutional financial inclusion capacity building activities, and even optional online courses. Indeed, an online repository of training materials can be a helpful supplement to capacity building activities. For example, online lectures led by financial inclusion experts can provide absorbed academics access to expertise and content at their convenience, and given their curiosity, they are likely to partake in these optional courses.



Recommendations for engaging Absorbed Academics

For knowledge products:

- **Provide strong evidence bases in the form of in-depth reports and robust datasets** for absorbed academics to develop expert opinions and feel comfortable recommending certain policies or programs. Absorbed academics look for avenues to attain rigorous information and are most comfortable with detailed knowledge products they can employ in their work.
- **Publish rigorous, specific content on emerging trends in financial inclusion**, such as behavioral economics and cryptocurrencies, to provide absorbed academics the evidence base required to become experts and disseminate that expertise throughout their institution. This is especially relevant as absorbed academics often become experts on a given topic area, so specific content is particularly helpful in their role.

For capacity building products:

- **Provide specific data analysis and M&E courses** to help absorbed academics craft the right indicators to measure, understand, and generate insights regarding financial inclusion policies and programs. In doing so, absorbed academics can generate their own data and evidence on topics they want to learn more about.
- **House an online repository of training materials led by specialists**, allowing absorbed academics to access the expertise they need at their convenience. Absorbed academics want access to concentrated, in-depth research on topics related to their work, but due to time and resource constraints, cannot attend every financial inclusion capacity building activity – an online repository is a low-cost, effective alternative. This would be especially helpful for junior policy makers, who tend to engage with online material the most.

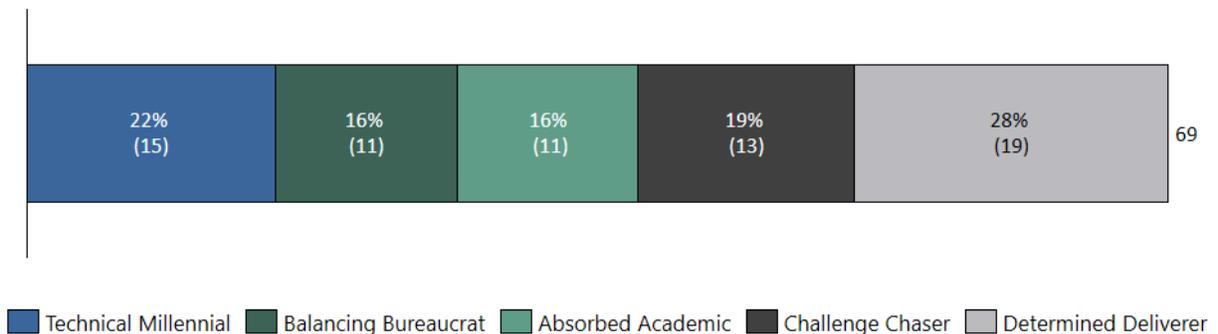
4. POLICY MAKER PERSONAS: TRENDS AND INSIGHTS

Building on the understanding of each of the personas, we took a broader look at the personas to understand (i) why they are distributed the way they are and whether they are correlated with any external variables, and (ii) whether personas can change over time. In the following section we outline our findings.

4.1 TRENDS IN DISTRIBUTION OF PERSONAS

There are external variables that are correlated with the prevalence and distribution of personas. Based on our sample size of 69 policy maker interviews, we looked at whether there were some variables which could explain why one persona was more prevalent in a specific country over another. To this end, we looked for variations in the distribution of persona types based on a range of external variables and compared it with the overall persona distribution in our sample (as noted in the figure below). Where there were significant over and under-representations (as noted by more than 10% percentage point swings), we investigated as to whether there was a reason for this variation. It is important to note that this analysis does not indicate causation – further analysis should be done to unearth this. This analysis merely suggests broad correlation between certain external variables and the presence of certain personas.

FIGURE 11: OVERALL PERSONA DISTRIBUTION ACROSS ALL INTERVIEWS



We looked at a series of variables at the country level, institutional level and the individual policy maker level. The table below includes more details on these and summarizes our findings. (Detailed findings can be found in Annex 3: Persona Distribution Analyses.)

FIGURE 12: PERSONA DISTRIBUTION CRITERIA AND CORRELATIONS

	Criteria	Sub-variables analyzed	Correlation observed?
Country-level indicators	Legal system	<p>We divided our data set into three groups by country:</p> <ul style="list-style-type: none"> • Common law • Civil law • Mixed legal systems <p>The definition for each country’s legal system was sourced from the CIA World Factbook.</p>	No observable correlations.
	Region	<p>We divided our data set into five regions:</p> <ul style="list-style-type: none"> • Asia (Cambodia, Malaysia, India) • Africa (Malawi, Senegal, Tanzania) • Europe (Armenia) • Latin America (Mexico, Peru) • Middle East (Jordan) 	<p>While the dataset for Latin America and Europe may be too small to draw reliable conclusions, there are three interesting observations for Asia, the Middle East, and Africa:</p> <ul style="list-style-type: none"> • In Asian countries, there is a relatively high percentage of determined deliverers (50% compared to 28% across sample) and fewer challenge chasers (0% compared to 19% across sample). This could be because in many of the countries we looked at, financial inclusion is a critical part of the overall national strategy – as such, policy makers who fit the determined deliverer persona are in high demand to quickly and efficiently drive the national financial inclusion agendas. • In the Middle East, there is a relatively high percentage of absorbed academics (31% compared to 16% across sample). This could point to a more risk averse culture where data and academic studies are more needed to drive policy decisions. • In Africa, there is a relatively high percentage of balancing bureaucrats (29% compared to 16% across sample). This may indicate a stronger culture of bureaucracy which may increase the likelihood of balancing bureaucrats looking to limit risk, and effectively managing their day-to-day responsibilities.
	State of financial inclusion	<p>We ranked countries based on the percentage of the population aged 15+ with a bank or mobile money account in 2014 (from the World Bank) and divided them into quintiles to create the ranking bands and subsequent rankings:</p> <ul style="list-style-type: none"> • Very low (those in the bottom quintile) 	<p>Though the dataset for countries with high/very high states of financial inclusion is too small to draw reliable conclusions, there is one interesting observation for countries in states of medium financial inclusion:</p> <ul style="list-style-type: none"> • In countries in states of medium financial inclusion, determined deliverers are relatively less represented (12% compared to 28% across sample), balancing bureaucrats are also relatively less

		<ul style="list-style-type: none"> • Low • Medium • High • Very high (those in the top quintile) <p>Given our country selection, we combined the “low” and “very low” bands due to a lack of sample size. No country we conducted interviews in classified as “very high”.</p>	<p>represented (6% compared to 16% across sample), and challenge chasers are relatively more represented (35% to 19%). This may be because these countries likely grew into positions of medium financial inclusion recently and there is a desire to maintain that momentum, leading to the high percentage of challenge chasers at the expense of balancing bureaucrats and other personas.</p>
	Ease of doing business	<p>Using the World Bank’s “ease of doing business” ranking for a given country using categorical bands, we developed quintiles as above:</p> <ul style="list-style-type: none"> • Very low (those in the bottom quintile) • Low • Medium • High • Very high (those in the top quintile) <p>Given our country selection, we combined the “high” and “very high” bands due to a lack of sample size.</p>	<ul style="list-style-type: none"> • In countries where the ease of doing business is very high/high, challenge chasers are represented at a relatively high percentage (31% compared to 19% across sample). The lack of bureaucracy may encourage a risk-taking and entrepreneurial culture in policy making institutions, thereby attracting more challenge chasers. • Where the ease of doing business is medium, there is a relatively high percentage of technical millennials (33% compared to 22% across sample), and a relatively low percentage of challenge chasers (7% compared to 19% across sample). Perhaps this is because countries with medium levels of bureaucracy provide a semi-structured learning environment for junior staff members, which may appeal to technical millennials and may dissuade challenge chasers. • In countries where the ease of doing business is low, balancing bureaucrats are represented at a relatively high percentage (31% compared to 16% across sample) while technical millennials are not represented at all (0% compared to 22% across sample). Perhaps a culture of bureaucracy may discourage entrepreneurialism and reinforce institutional norms causing there to be a greater percentage of balancing bureaucrats and a small percentage of technical millennials.
Policy maker level	Gender	<p>We classified the interviewees as either male or female – 58% of the sample was male, and 42% was female.</p>	<ul style="list-style-type: none"> • Women are relatively more likely to be challenge chasers compared to men (28% compared to 13%, respectively). At the same time, women are relatively less likely to be determined deliverers than men (17% compared to 35%). The underlying drivers of this variation remain unclear, and further research is required to better understand this dynamic.

	Type of role	<p>Classifies interviewees into two categories:</p> <ul style="list-style-type: none"> • Those with a more policy related role (i.e., analysis or direction of new financial inclusion policy), and • Those with a more regulatory/supervisory role (i.e., regulation of actors involved in providing financial products and services to consumers). 	<ul style="list-style-type: none"> • The analysis shows technical millennials are more likely to be in policy roles than in supervision roles (33% compared to 7%, respectively). Policy roles may offer more opportunities to use creative data analysis to inform recommendations, attracting data-focused technical millennials. • Challenge chasers are more likely to be in regulation/supervision roles over policy roles (30% compared to 10%, respectively). Supervision roles may attract policy makers looking for a challenge, likely due to how fast financial inclusion is moving.
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4.2 EVOLUTION OF PERSONAS

Our analysis highlights that these personas are not static constructs. Personas are, after all, driven by individuals, and individuals adapt to the context, people, opportunities and constraints around them. These personas exist on a spectrum, and thus individuals can shift between personas over time given the right opportunity or subject to a specific set of constraints. We outline below a few potential pathways that we observed during our research and analysis – these are not meant to be prescriptive nor are they meant to be exhaustive: they are illustrative based on the policy maker sample covered in the research and further research may potentially uncover additional evolution pathways.

Balancing Bureaucrat

What other personas might a balancing bureaucrat turn into?



Balancing bureaucrats can become challenge chasers if given tasks specific to their interest. Balancing bureaucrats are often motivated by managing their day-to-day responsibilities and if they are given tasks which motivate them, they may pursue their role with a renewed passion, perhaps even becoming challenge chasers within their interest areas.

Challenge Chaser

What other personas might a challenge chaser turn into?



Challenge chasers can become determined deliverers as they move to a more senior role and the additional responsibility necessitates a shift from an idea orientation to an outcome orientation. In this case, a challenge chaser's motivations might shift to moving policy forward rather than exploring new innovations.



Challenge chasers can also become balancing bureaucrats. One way this might happen is if a challenge chaser – for a variety of reasons – chooses to focus more on the institution they serve rather than seeking out new challenges. In these cases, the challenge chaser may decide to reprioritize their efforts, and look for fulfillment and intellectual challenge outside of their work.

Determined Deliverer

What other personas might a determined deliverer turn into?



Determined deliverers can become balancing bureaucrats as they move closer to the end of their tenure as a policy maker. At this time, they may begin taking on less responsibility or start considering higher-paying private sector opportunities. As they transition to the balancing bureaucrat persona, they will begin to delegate more and transition responsibilities to the next generation of leaders.

Technical Millennial

What other personas might a **technical millennial** turn into?



Technical millennials can become determined deliverers if they acquire mastery in their role, and as they become more senior, they become more efficient and begin to manage others. This additional responsibility requires them to delegate research and analysis and begin to manage their team or department, causing them to become more efficient and practical with their efforts, culminating in a shift to a determined deliverer persona.



Technical millennials can become challenge chasers once they gain content expertise and experience, allowing them to experiment with new challenges – i.e., they know how to leverage data, and are looking to build other policy related skills. This may cause them to move away from a direct analytical role and embrace either a greater intellectual challenge or a different career challenge.

Absorbed Academic

What other personas might an **absorbed academic** turn into?



Junior absorbed academics can become technical millennials, if after a certain amount of time spent in role, they begin to develop confidence around analyzing and drawing original insights from data. Exposure to technical skill development activities can help build this confidence and encourage junior absorbed academics to move to a technical millennial persona.



Absorbed academics can become challenge chasers, if they develop confidence in their role and attain the credibility required to pursue greater challenges in their role. They may find a particular topic that excites them and want to be on the frontier of the topic area; as a result, they may begin to seek new challenges related to pushing forward those policies in their institution.



Absorbed academics can become balancing bureaucrats. Given increased confidence in role and an understanding of what exactly needs to be accomplished to succeed, absorbed academics may begin

to reprioritize other aspects of their life and move to a balancing bureaucrat persona. This might especially be true if there are increasing responsibilities or new aspirations outside of work which take precedence in an absorbed academic's life.

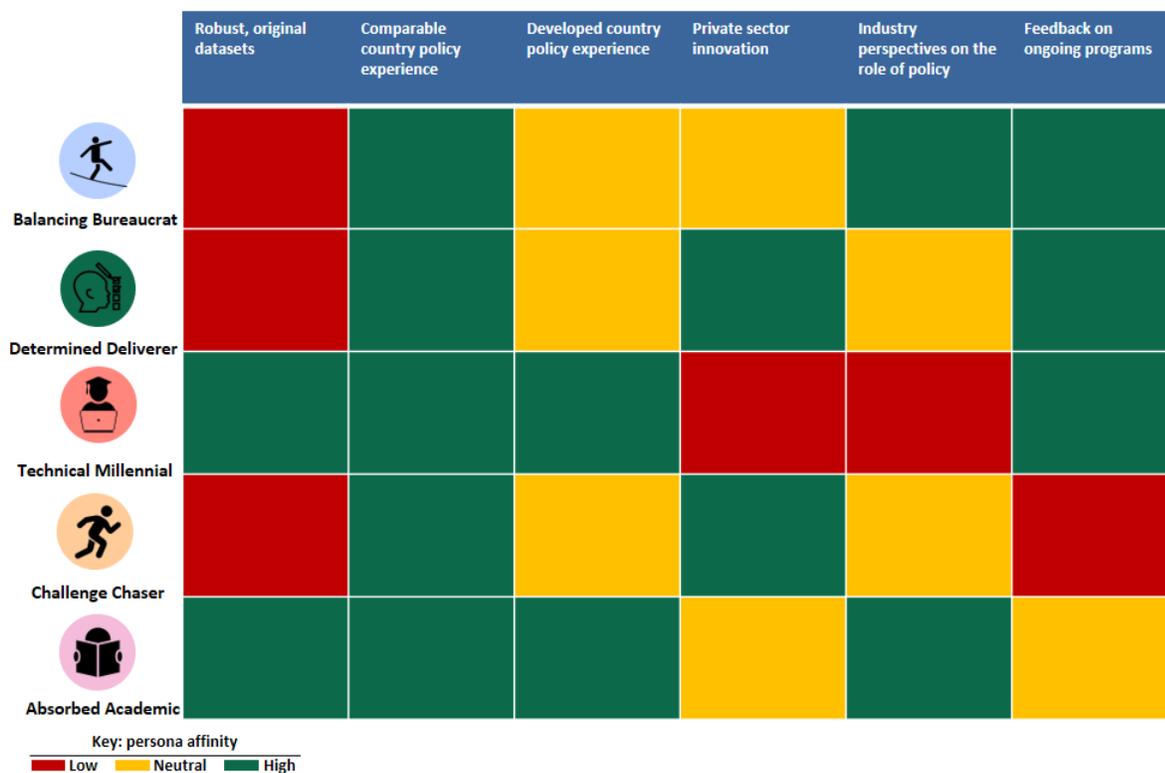
5. SUGGESTED IMPLICATIONS

Based on our collective set of 80+ interviews⁷, we can draw a broader set of implications for both **knowledge products and capacity building products**. For both of these, we asked individuals to identify or rank what they would prefer (i) the content to focus on, and (ii) the delivery format to prioritize. Looking across the different personas and these dimensions, we can draw broader implications of the types of content and format that are most likely to be acceptable to multiple personas, over the ones which are likely to be more well accepted by one or two personas.

5.1 IMPLICATIONS FOR KNOWLEDGE PRODUCTS: CONTENT AND FORMAT

Our persona analysis revealed trends on which knowledge products policy makers prefer, both in terms of content and format. The figure below presents an overview of the personas’ desired content that knowledge products should focus on.

FIGURE 13: HOW DEMAND FOR CONTENT IN KNOWLEDGE PRODUCTS DIFFERS BY PERSONA



This analysis highlights four key implications for knowledge providers supporting policy makers:

⁷ Includes interviews with policy makers, human resource officials at their institutions, ecosystem actors, and other national institutions liaising with policy makers on financial inclusion.

- **Continue to produce country-case studies which provide tactical recommendations,** potentially tailored by region and/or role of institution. This will ensure that case studies are practical for policy makers. This remains true even as the definition of a “comparable country” may vary across countries and officials. For instance, policy makers in Africa frequently use a broad set of criteria such as regional proximity, country size, and state of financial inclusion to identify peer countries, those in Latin America seek countries with a similar culture and history, while those in Jordan look for a similar institutional structure to establish comparability.
- **Case study experiences from developed countries appeal to a narrower band of personas.** Technical millennials and absorbed academics tend to be the only personas that have a preference to learn from a broader variety of sources as compared to others. Most other policy makers do not find as much value in developed country experience because the lessons do not seem immediately applicable and seem more aspirational.
- **Communicate feedback on ongoing programs to specific personas, rather than to all personas.** For example, if the feedback requires executive level decision-making, target determined deliverers; if the feedback is data-oriented and requires interpretation and analysis, target technical millennials; if the feedback is more general and requires a policy maker with extensive experience, target balancing bureaucrats.
- **Invest in helping countries produce quality demand-side financial inclusion data.** In particular, demand-side data on what consumers need, want and aspire to, is particularly helpful to policy makers as the current data sources are either outdated, incomplete or non-existent.
- **Showcase insights from private sector innovators to determined deliverers and challenge chasers, while also creating opportunities for technical millennials to engage more with the private sector.**

The figure below presents an overview of the personas' desired format that knowledge products should focus on.

FIGURE 14: HOW DEMAND FOR FORMATS OF KNOWLEDGE PRODUCTS DIFFERS BY PERSONA⁸



This analysis highlights the following implications for the formats that knowledge providers can adopt in targeting policy makers:

- **Target short memos and concept notes to senior policy makers who use these products to quickly learn given their limited time and capacity.**
- **Blog posts are particularly helpful if they link policy makers to relevant resources/experts so policy makers can follow up on their interests and explore the key learnings of these publications in more detail.**
- **In the communications strategy around reports, consider tailoring various parts of reports to different audiences to facilitate the extrapolation of learnings and key takeaways to various personas.**

⁸ We distinguish formats of reports, concept notes, and blog posts as such: reports are research documents (often 50 pages or more) on a specific topic, including documents such as landscape reports; short memos and concept notes are usually written directly from capacity building providers to an institution for internal circulation; and blog posts and articles are very brief (1-2 pages) and publicly facing knowledge products.

5.2 IMPLICATIONS FOR CAPACITY BUILDING ACTIVITIES: CONTENT AND FORMAT

Based on our interviews with policy makers, we developed a perspective as to what topics were most in demand as well as the current state of supply. The figure below summarizes the findings for each of the categories of capacity building products identified (trends and evidence, technical skills and management skills) and shows what the state of supply is, the nature of the demand and which personas are most likely to demand that specific capacity building product.

FIGURE 15: HOW DEMAND FOR CONTENT IN CAPACITY BUILDING ACTIVITIES DIFFERS BY PERSONA

		What is the current state of supply?	What is the demand?	Who is demanding this training?				
				Balancing Bureaucrat 	Determined Deliverer 	Technical Millennial 	Challenge Chaser 	Absorbed academics 
Trends and evidence	Emerging trends in financial inclusion	Development and government agencies are actively involved in providing this support, but finding the right experts in some countries can be challenging.	Policy makers identify new, “in the news” trends that have the potential to reshape financial inclusion broadly (i.e., currently the topics are: fintech, digital financial services, and cryptocurrencies) as emerging trends which they would like additional support on.					
	Country-level evidence (i.e., case studies)	Development agencies provide many country case studies, but at times they (i) are not contextualized, or (ii) are not specific to the countries or region policy makers find most helpful.	Policy makers universally desire country level evidence; almost all look to countries similar to their own, some look to comparable peers in the region, and others to aspirational developed countries.					

		What is the current state of supply?	What is the demand?	Who is demanding this training?				
				Balancing Bureaucrat 	Determined Deliverer 	Technical Millennial 	Challenge Chaser 	Absorbed academics 
Technical skills	Data-driven M&E theory and tools	Development agencies and academic institutions provide trainings on how to conduct impact evaluations (e.g., RCTs), but there is not enough emphasis on crafting the right financial inclusion survey indicators to collect apt data.	Select policy makers demand more trainings on how to craft the right indicators (practical, not theoretical) which will help generate the right data from financial inclusion surveys and allow them to make data-driven decisions.					
	Developing Recommendations from Data	Development agencies and academic institutions provide trainings on evidence-driven decision making, sometimes as stand-alone trainings but usually as part of a broader module.	Policy makers recognize the importance of evidence-driven decision making and problem solving, but few explicitly demand developing recommendations as a stand-alone training.					
Management skills	Stakeholder management	Development and government agencies, like Toronto Centre and the Monetary Authority of Singapore, offer trainings on stakeholder management as part of a broader management training; academic institutions also provide this.	Senior and mid-level policy makers recognize the need to balance competing stakeholder priorities and thus compose a majority of the demand for this training.					
	Leadership skills	Academic institutions provide executive education courses which focus on leadership skills; development agencies also provide regional leadership trainings.	Some policy makers, especially in institutions which are not autonomous, want leadership trainings on negotiation and want to understand how to better mobilize support for their policies.					

		What is the current state of supply?	What is the demand?	Who is demanding this training?				
				Balancing Bureaucrat 	Determined Deliverer 	Technical Millennial 	Challenge Chaser 	Absorbed academics 
	Effective communication	Academic agencies, such as IPA and J-PAL, have elements of effective communication in M&E trainings; others, like Harvard Kennedy, have modules around effective communication.	Senior policy makers mention the importance of communicating their findings and insights effectively to their policy goals as well as the importance of being able to listen well in order to learn from others.					
	Risk management	Development agencies provide capacity building on risk management, such as the Toronto Centre’s “risk-based supervision” program; risk management is also part of various emerging financial inclusion topical trainings (e.g., risks associated with cryptocurrencies).	Participants understand they must be able to articulate strategy and implementation risks and mitigating factors and generally want to stay abreast of risks associated with emerging trends, but few mention demand for additional capacity building activities.					

Key: persona affinity

 Low  Neutral  High

This analysis highlights the following implications for capacity building providers across each individual topic:

Overall:

- **There is strong demand for capacity building activities on a variety of technical topics, especially in countries with less experience in financial inclusion.** This is especially true for junior policy makers, who want more support on data analysis and M&E skills.
- **Management skills are still valuable and can be paired as part of broader technical programs.** Though technical programs have clearer day-to-day linkages to policy maker’s responsibilities than “softer” management and leadership skills, the latter are crucial to a policy maker’s success.

Delving into specific content areas, there are a few key recommendations:

Trends and evidence:

- **Increase capacity building activities focused on emerging financial inclusion trends.** Across all policy makers, emerging financial inclusion trends, particularly those which are “in the news” and have the potential to reshape the ecosystem, stand out as the key topic in demand. This is seen particularly in regions where there are limited regional providers or where experts are hard to secure.
- **Continue and adapt efforts to provide country-level evidence trainings.** As noted earlier in the report, these trainings, when contextualized for policy makers, are highly valued. Please see section 5.1 for additional details.

Technical skills:

- **Increase capacity building activities on data-driven M&E skills:** There is a stated desire from policy makers to understand how-to and best practices associated with collecting more robust data that will enable them to make more informed policy, and a recognition of a relative gap in the supply of these types of activities.
- **Decrease capacity building activities focused explicitly on developing recommendations:** These types of activities are not in high demand – if included, they should be paired with other activities but not as stand-alone modules.

Management skills

- **Increase capacity building activities focused on leadership skills writ large:** Policy makers are keen to attend leadership trainings, in particular if they are made more accessible outside of costly academic trainings. These activities would be more valuable if in-country facilitators are used in to contextualize the lessons to meet local situations.

- **Adapt activities that focus on stakeholder management and effective communication:** Both topics are in selective demand from policy makers and they can be made more impactful if they are targeted (i) at mid-level and senior policy makers, and (ii) in countries where financial inclusion is relatively newer and requires more stakeholder persuasion and influencing mobilize support around new ideas.

Similarly, this analysis highlights distinct preferences in terms of the format of the capacity building activities that are most effective. The figure below presents the summary of these preferences across personas.

FIGURE 16: HOW DEMAND FOR FORMAT IN CAPACITY BUILDING ACTIVITIES DIFFERS BY PERSONA



Based on this, there are a few tactical recommendations on how to design more effective capacity building activities’ formats going forward:

- **Foster peer networks as a central component of capacity building activities,** both to help policy makers understand what has worked in other places as well as to increase the sustainability of learnings from capacity building activities by providing participants a network to continue exploring topics and lessons learned from trainings and other activities. To make peer working groups as useful as possible, it would be helpful to make these working groups in languages other than English to make sure the connections between policy makers can be made with ease.
- **Target online courses to junior policy makers, and create content based on their capacity building needs.** Online trainings are especially useful for junior technical millennials/ absorbed academics partly because they do not have the same access to trainings as their senior counterparts, and also because online trainings can provide fundamentals of financial inclusion, providing exposure and quick learning

to policy makers beginning a career in financial inclusion. These trainings can either be synchronous or asynchronous, though synchronous trainings bring the benefit of working with peers. Senior policy makers will avoid using online courses, whether synchronous or asynchronous, because they prefer to learn in-person or on the job, and do not have the time to engage in an online class.

- **Pair international and regional experts to provide local context in capacity building activities**, and ensure most activities have components where policy makers can work in small groups and apply the lessons they are learning in the lecture to their own situations.
- **Incorporate accountability frameworks into participant selection criteria** to increase knowledge sharing a broader group of policy makers at the participants' home institution. For example, align with participants on steps they would take to help institutionalize their learnings at the end of the program, and follow up with the cohort as needed to drive results at the institutional level.

Beyond content and format, there are a few overarching implications policy makers cited to help overcome barriers to attendance:

- **Institute systems to reduce information asymmetry on program attendees**, for example, by sharing bios to provide clarity on the peer group expected, as well as helping senior officials identify any specific networking opportunities to encourage participation. Lack of clarity on actual attendees frequently deters senior officials from participating.
- **Continue to provide scholarships for capacity building activities** to allow policy makers to overcome the cost barrier of attendance; ensure institutions can seamlessly use grant funding from development agencies to attend trainings; train facilitators in-country to provide trainings with a clear accountability framework.
- **Ensure consistent coordination between capacity building providers to reduce duplicity in capacity building activities.** Policy makers mentioned an impediment to attending these activities is a lack of coordination among capacity building providers such as development agencies. As a result, many capacity building programs that may duplicate efforts from other agencies in a given country or institution.
- **Intentionally develop short-term peer working groups** facilitated and organized by seniority, with options for non-English speakers.

6. NEXT STEPS

This report highlights several ways that actors involved in capacity building activities for policy makers can continue to tailor their efforts and make them more effective. From thinking about the right content to focus on (be it new trends in financial inclusion, to country level evidence), to identifying the right format to focus on for maximum uptake (case studies, peer working groups or summary notes), there are a number of tactical next steps that can be taken by those who are operating in the ecosystem to improve their knowledge and capacity building products.

The persona analysis can also be an effective tool for ecosystem actors, as they engage policy makers on a host of issues. By articulating the personas and where and how they are likely to emerge, those seeking to support the financial inclusion space can identify what their counterpart needs are likely to be, using the personas as an initial structure. This, in turn, can help actors tailor their language and approach and effectively support these policy makers across a variety of initiatives.

Beyond tactical shifts, there are several structural changes that ecosystem actors can invest in to make their capacity building and knowledge products more effective. Ecosystem actors can invest in a few areas to build strong demand for and ensure a higher quality of knowledge and capacity building products. These include: investing in more financial support and scholarships for policy makers from low-resource settings to access global trainings, reducing information asymmetry in how participants are selected for trainings, and over-investing in a broad communications strategy for any knowledge product to ensure it appeals to multiple audiences.

Going forward, we would suggest that ecosystem actors test out the personas as well as the suggested implications and refine them further as needed. As mentioned at the outset, this research is based on in-depth interviews with 69 policy makers across 10 countries. We are certain that there are more nuances that may come from applying these lessons and recommendations in new geographies and contexts. We encourage actors in the ecosystem to try these recommendations in a variety of contexts and share thoughts on how ideas in this report can be further strengthened, tailored, and made more effective.

ANNEXES

ANNEX 1: RATIONALE FOR THE COUNTRY, INSTITUTE AND INTERVIEWEE SELECTION

This study optimized for a diverse cohort of ten countries to achieve a global and holistic perspective of how policy makers learn and adapt. To this end, we chose countries across a range of criteria such as region, openness to financial inclusion⁹, current state of financial inclusion¹⁰, and legal system. The set of countries covered as part of this study are presented below:

FIGURE 17: LIST OF COUNTRIES COVERED IN THE STUDY

Region	Country
Africa	Malawi, Senegal, Tanzania
Asia	India, Cambodia, Malaysia,
Eurasia	Armenia
Latin America	Mexico, Peru
Middle-East	Jordan

⁹ As measured by internal CGAP ratings as well as the [2017 Brookings Financial and Digital Inclusion Project Report](#).

¹⁰ As measured by World Bank Findex Data's "percent of population aged 15+ with a bank or mobile money account in 2014", 2014.

ANNEX 2: ANALYSES CONDUCTED

We conducted two analyses based on the data collected – these are described in sections 4 and 5 of the report:

- Knowledge and capacity building product analysis: In the first analysis we identified five persona types based on 69 policy maker personas. Then, we identified patterns across personas regarding which knowledge and capacity building products ecosystem actors should prioritize or target. To achieve this, we created heat maps for each individual persona, based on policy maker interviews, noting which knowledge and capacity building products were most (and least) appealing. Then, each individual heat map was aggregated, allowing us to identify trends across personas and draw out implications accordingly.
- Persona distribution analysis: in our second analysis, we identified several variables by country (legal system, region, state of financial inclusion, and ease of doing business), and policy maker (gender, role) which may explain differences in why, when, or where a certain policy maker persona is more likely to emerge. Then, we developed a reference distribution of all personas in the sample and analyzed the sample across policy maker characteristics (gender, seniority level) and country level characteristics (region, state of financial inclusion, legal system, and the ease of doing business¹¹). Finally, we noted any significant deviation from the reference distribution and identified the relevant implications for the ecosystem actors.

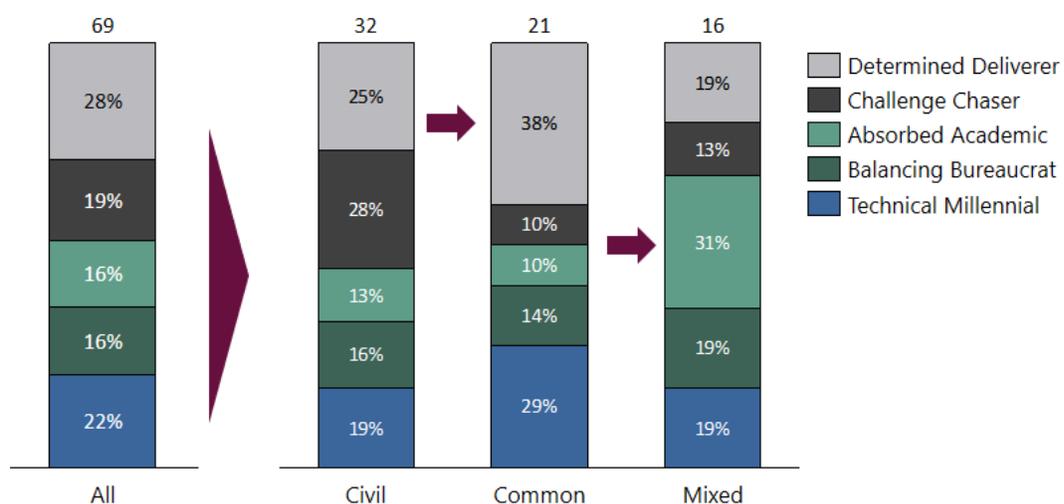
¹¹ World Bank, “[Doing Business: Measuring Business Regulations](#)”, 2017.

ANNEX 3: PERSONA DISTRIBUTION ANALYSES

A. Country level indicators

A1. Legal system

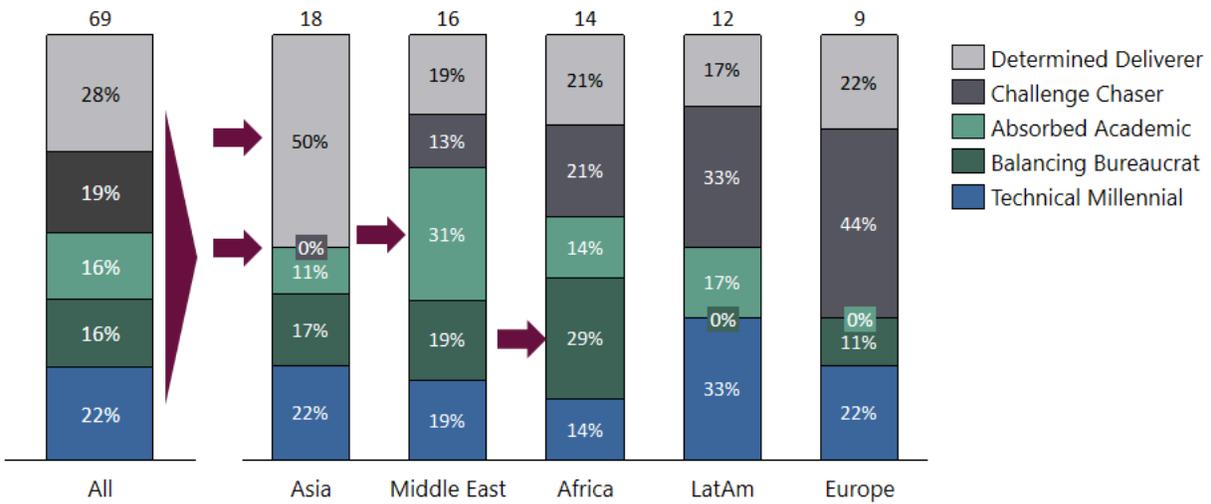
FIGURE 18: PERSONA DISTRIBUTION BY LEGAL SYSTEM



There is no observed, meaningful distinction between legal system and persona distribution. Though there is notable deviation in mixed legal systems, only one country in the sample (Jordan) has a mixed legal system, making the observation linked to Jordan rather than the legal system (absorbed academics are represented 31% in Jordan compared to 16% across the sample). In addition, though there is deviation in determined deliverers among countries with a common legal system, we do not attribute that to the legal system itself (determined deliverers are relatively more likely to be in countries with common law systems: 38% compared to 28% across sample).

A2. Region

FIGURE 19: PERSONA DISTRIBUTION BY REGION¹²



In Asia there is a relatively high percentage of determined deliverers (50% compared to 28% across sample) and low percentage of challenge chasers (0% compared to 19% across sample). This may be because many countries in Asia are prioritizing financial inclusion as part of their national strategy; as a result, they may be looking for policy makers who fit the determined deliverer persona to quickly and efficiently drive the financial inclusion agenda.

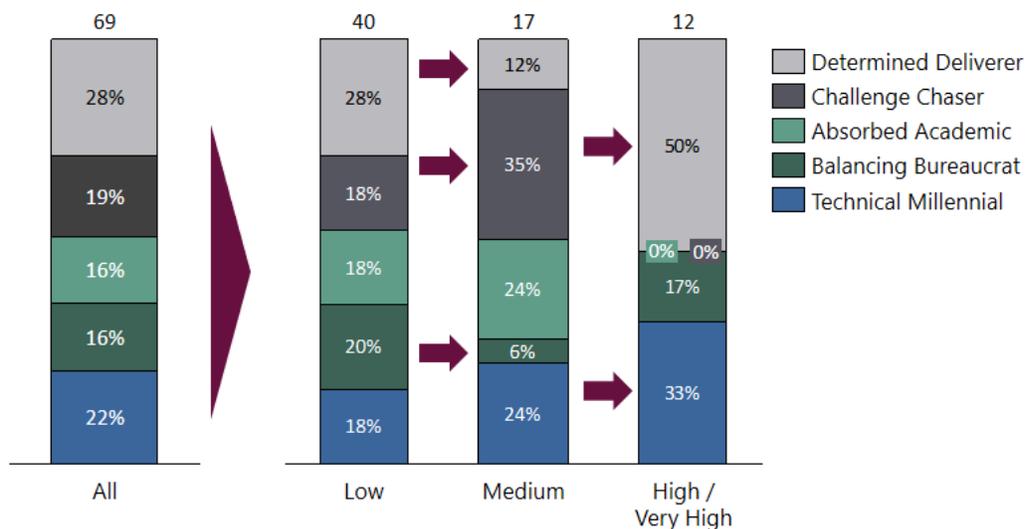
In the Middle East, there is a relatively high percentage of absorbed academics (31% compared to 16% across sample). This could point to a more risk averse culture where data and academic studies are more needed to be able to drive policy decisions.

In Africa, there is a relatively high percentage of balancing bureaucrats (29% compared to 16% across sample). This may indicate a stronger culture of bureaucracy which may increase the likelihood of balancing bureaucrats.

¹² Region composition is as follows: Africa: Malawi, Senegal, Tanzania; Asia: Cambodia, India, Malaysia; Europe: Armenia; Latin America: Mexico, Peru; Middle East: Jordan.

A3. State of financial inclusion¹³

FIGURE 20: PERSONA DISTRIBUTION BY STATE OF FINANCIAL INCLUSION

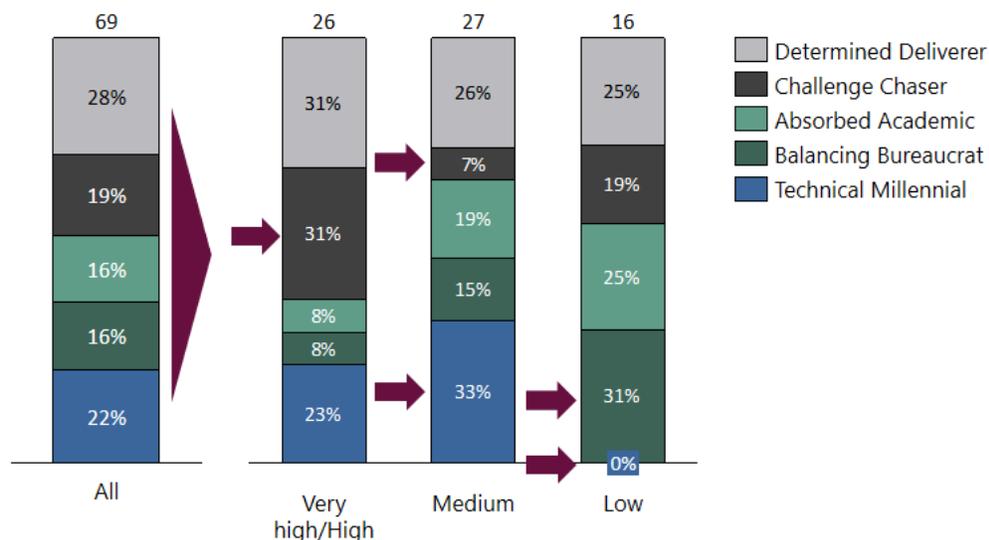


In countries in states of medium financial inclusion, determined deliverers are relatively less represented (12% compared to 28% across sample), balancing bureaucrats are also relatively less represented (6% compared to 16% across sample), and challenge chasers are relatively more represented (35% to 19%). This may be because these countries likely grew into positions of medium financial inclusion recently and there is a desire to maintain that momentum, leading to the overrepresentation of challenge chasers.

¹³ Note: State of financial inclusion is measured by the percentage of the population aged 15+ with a bank or mobile money account in 2014: Low $\leq 25\%$; Medium $\leq 50\%$, High $\leq 75\%$, Very high $>75\%$. Source: World Bank, Findex Data, 2014.

A4. Ease of doing business¹⁴

FIGURE 21: EASE OF DOING BUSINESS



In countries where the ease of doing business is very high/high, challenge chasers are represented at a relatively high percentage (31% compared to 19% across sample). The lack of bureaucracy may encourage a risk-taking and entrepreneurial culture in policy making institution, thereby attracting more challenge chasers.

Where the ease of doing business is medium, there is a relatively high percentage of technical millennials (33% compared to 22% across sample), and a relatively low percentage of challenge chasers (7% compared to 19% across sample). Perhaps this is because countries with medium levels of bureaucracy provide a semi-structured learning environment for junior staff members, which may appeal to technical millennials and may dissuade challenge chasers.

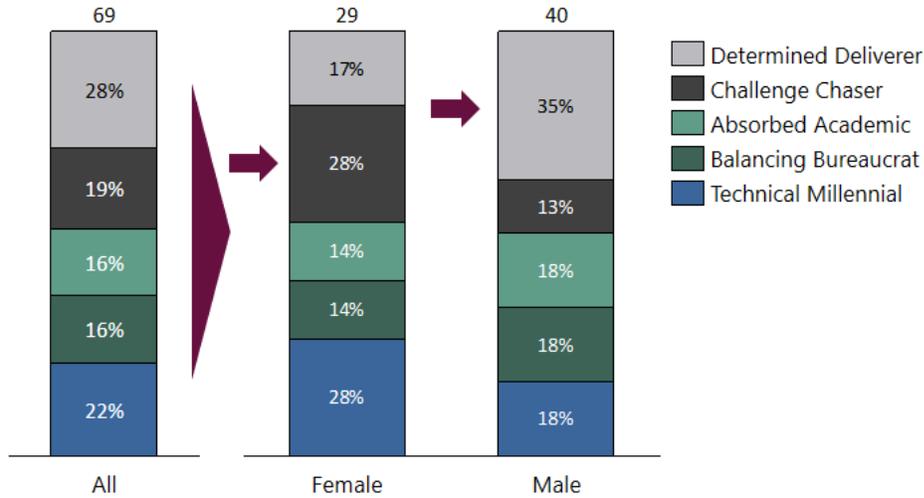
In countries where the ease of doing business is low, balancing bureaucrats are represented at a relatively high percentage (31% compared to 16% across sample) while technical millennials are not represented at all (0% compared to 22% across sample). Perhaps a culture of bureaucracy may discourage entrepreneurialism and reinforce institutional norms causing there to be a greater representation of balancing bureaucrats and a lesser representation of technical millennials.

¹⁴ Note: this analysis uses the World Bank’s “ease of doing business” rankings as a proxy for level of bureaucracy, where countries where the ease of doing business is higher would have less bureaucracy. The analysis divided all countries into quintiles, so countries which fall from rankings 1-38 classify as very high, 39-77 as high, 78-116 as medium, 117-155 as low, and 156-190 as very low. The analysis combines countries which fell into the very high and high category due to a lack of sample size. No country in the analysis is classified as “very low”.

B. Policy maker level indicators

B1. Gender

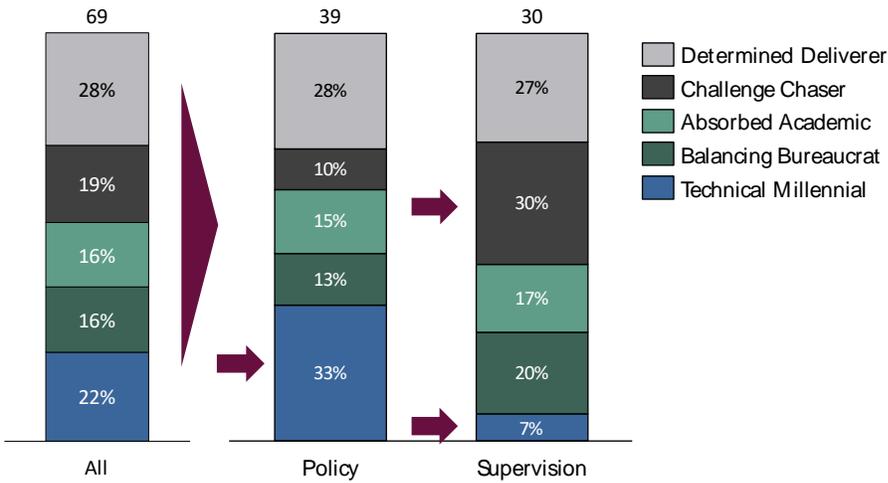
FIGURE 22: PERSONA DISTRIBUTION BY GENDER



Women are relatively more likely to be challenge chasers compared to men (28% compared to 13%, respectively). At the same time, women are relatively less likely to be determined deliverers than men (17% compared to 35%). The underlying drivers of this variation remain unclear, and further research is required to better understand this dynamic.

B2. Role of policy maker

FIGURE 23: PERSONA DISTRIBUTION BY ROLE OF POLICY MAKER



The analysis shows technical millennials are more likely to be in policy roles than in supervision roles (33% compared to 7%, respectively). Policy roles may offer more opportunities to use creative data analysis to inform recommendations, attracting data-focused technical millennials.

Also, challenge chasers are more likely to be in supervision roles over policy roles (30% compared to 10%, respectively). Supervision roles may attract policy makers looking for a challenge, likely due to how fast financial inclusion is moving.

ANNEX 4: INTERVIEW GUIDE

Questions	Rationale
<p>1. Can you tell us a little bit about your background? (guiding questions to include: Where are you originally from? Where did you study? How long have you been in your current role? Where did you work prior to this organization? What has your career progression been within this organization?)</p>	<p>Establish rapport and help understand people’s personal backgrounds (i.e., if they have high degrees of education, if they are passionate about what they do, etc.)</p>
<p>2. In your own words, how would you describe your role and what it is that you do?</p> <ul style="list-style-type: none"> • What are the parts of your job you do not like? <p>What do you consider to be the most important core competencies for your work? [Offer HCD “card sorts” and ask participants to rank their top three competencies, including “blank cards” for competencies they would add (e.g., creativity, technical knowledge, strategic visioning, team leadership, interpersonal communication, critical thinking, etc.)]</p> <p>OR</p> <p>Imagine a situation where you have been promoted and are hiring for your replacement, what types of skills would you want that individual to have?</p>	<p>Look for keywords that they use (research, policy, regulation, supervision, stakeholder management, etc.) and adapt interview accordingly</p>
<p>3. What inspired you to pursue this career and this field? How did you learn about this job opportunity (i.e., through university, through the job, through news, etc.)?</p>	<p>Understand the beginning of their learning journey, through a broader question to understand their motivations and aspirations</p>
<p>4. How do you identify and keep up to date on topics that are necessary for your work?</p> <ul style="list-style-type: none"> • What specific actions do you take to keep up with the global trends? • Which specific resources do you use in particular? [Use HCD “card sorts” and ask participants to rank their top three most important media based on a few standard options – reports, short memos, in-person presentations, infographics, blogs, peer discussions]. • How did you identify these sources? • Do your peers use this resource? • Is this voluntary or institutionalized at the organizational level? <p>Imagine you must quickly develop information and knowledge on a topic you do not have prior knowledge on, and need to present the findings to your supervisor – what sources would you use to find this information?</p>	<p>Look for practical examples of the time policy makers are able to dedicate to learning, and the role that their current organization is playing in facilitating this process</p>
<p>6. For the documents / information that was particularly helpful why was this particularly helpful?</p>	<p>Focus on pushing on format (i.e., if its conversations, reports, etc.) as</p>

Questions	Rationale
<p>[Use HCD concept cards with adjectives (“new data”, “tactical guidance”, “relevant country benchmarks”, “expert opinion”, “cases studies” to help interviewee articulate why exactly a particular medium is working for them and attributes of effective communication formats – Dalberg to keep in mind the timing and sequencing in introducing the cards]</p>	<p>well as the type of information that was ultimately used</p>
<p>7. In the past twelve months, tell us about the last time you had to make a critical policy decision quickly. How did you approach it? Whom did you consult?</p>	<p>Help focus subsequent learning journey questions on tactical elements/ struggles that they may be going through which are likely to aid in recalling more specific answers</p>
<p>8. What problems/ roadblocks did you have to overcome to achieve this project? What actions did you and your team take to address these obstacles? How would you describe the outcome of this project? If you had to do it again, what would you do differently?</p>	<p>Understanding more about the project – objective, impact, obstacles faced, to give more context to the follow-up questions</p>
<p>9. When you think of your work on “project X”, how did you and your team come up with the information / ideas to support this?</p> <ul style="list-style-type: none"> • Were there particular people inside or outside the organization you turned to for advice and support? • Were there particular documents or research that was helpful? • Any particular organizations who you turned to for expert advice? • What was absolutely crucial in developing this policy? 	<p>Probe what mattered to them in identifying relevant information sources and why (ease of access, recommendation from existing networks, own experience, part of the same network, specific agreement etc.)?</p>
<p>10. When you think about your current boss, what matters most to them in terms of making decisions? What type of information do you use to convince them to make a decision?</p> <ul style="list-style-type: none"> • [For in person interviews] Create a trust map to identify their circle of influencers and map the interviewee’s most trusted go-to source 	<p>Look for alignment between the information/ research available to the interviewee, and what they would ideally require</p>
<p>11. If you had to present a new recommendation/policy to your boss, would you feel comfortable doing so? If not, what information/data/evidence would you need to feel comfortable?</p>	<p>Understand the risk-appetite for the interviewee, and what they would require to feel comfortable taking a risk</p>
<p>12. What are the institutional frameworks that are in place for capacity building within your organization?</p> <ul style="list-style-type: none"> • What are these programs focused on? Does it include knowledge sharing on emerging sector trends and innovations? • Who is eligible for these programs, and what is the application/ selection process? • What incentives are given to attend these capacity building instruments? • How does this impact career progression at the organization? 	<p>Understand what capacity building programs are provided to people at an institutional level</p>
<p>13. In the last 24 months, have you attended any training programs (online or offline) on emerging trends in financial inclusion?</p> <ul style="list-style-type: none"> • [if yes] What was the program you attended? What types of skills / knowledge did it focus on? 	<p>Identify potential areas for CGAP to strengthen in its ongoing work</p>

Questions	Rationale
<ul style="list-style-type: none"> • [if yes] How was this training organized (department leading the program internally, content areas covered, external training partners, if any, delivery channel, etc.)? • [if yes] What influenced your decision to attend it? • [if yes] In what ways did you think the event added value to your ongoing project at the time? • [if yes] What did you find least helpful about the event? • Are there any programs that you are planning to take in the future? Why? 	
<p>14. Have you come across any work from CGAP before?</p> <ul style="list-style-type: none"> • Have you found it to be helpful in your work? • What in particular have you found most helpful about CGAP's work (e.g. any particular tools or knowledge products)? 	Engage the interviewee in a visioning exercise to outline the potential goalpost for them to receive information most effectively
<p>15. If there was a dream service that could in 5 mins everyday update you on key policy matters, what would this be?</p>	

Optional questions for senior interviewees:

Questions	Rationale
<p>16. Think about a recent project in which your interaction with an external audience (i.e., a minister, the public, the media, etc.) went well:</p> <ul style="list-style-type: none"> • Whom did you engage with and what were your goals in trying to influence them? • What made you believe that the interaction was successful? 	Anchor the definition of success in a recent interaction, which will be easier to recall
<p>17. If you reflect on this particular interaction, what would you have liked to do differently in terms of:</p> <ul style="list-style-type: none"> • The information/ content you shared • The format and channel through which you would have liked to share this content • What prevented you from taking this path? • How would this have changed the outcome of your interaction? 	Explore the aspirational definition of success for senior policy makers in external interactions (probe for nuances based on the response)
<p>18. When you think about a project that you are currently leading or that you have recently led, what specific technical knowledge/ skills for your team do you consider critical for success?</p> <ul style="list-style-type: none"> • Which of these do you believe your team already possesses? • Could you provide a bit more detail about the skills/ knowledge gap that you observe? • What methods (in-person trainings, online materials, etc.) does your team use to build on these skills/ knowledge? • What type of capacity building and learning tools would you like to see them use more? • In your opinion, what is holding back your team from using these tools/ knowledge resources more? 	Focus on current and preferred learning tools through an ongoing project, and pivot to capacity challenges for policymakers/ regulators / supervisors in building greater capacity

Optional questions

Questions	Rationale
<p>19. Do you refer to other countries' experiences when developing new policies / regulations?</p> <ul style="list-style-type: none">• If so, which countries' experiences do you tend to focus on?• Why are these countries particularly compelling?• How do you access this information?	Understanding what types of comparator information is most compelling (similar countries, aspirational countries, etc.) and how this type of information is currently collected
<p>20. Are there any content areas that you are particularly interested in but the information available is light to the extent that you need it? What type of information / insights would be most helpful to you?</p> <ul style="list-style-type: none">• What type of information/insights would be most helpful to you?• If there was a dream service that could update you on key policy matters in 5 minutes, what would it look like?	Identify research/ information gaps that may exist at the particular stakeholder level or at the ecosystem level