



Deconstructing the Monolith: Segmentation of Women Clients

In Conversation with Access Bank Nigeria and KIT Royal Tropical Institute

Sept 28, 2021

Starting 9 am EDT



Photo: Natalie Brown, 2017 CGAP



Photo: Peter Jacobson, 2016 CGAP



Photo: Tran Van Tuy, 2017 CGAP

Speakers



Bimpe Gisanrin
Access Bank



Sandra Orgu
Access Bank



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**KIT Royal Tropical
Institute**

THE W INITIATIVE



more than banking



Our Aspirations for the Women's Market



Be the 'Bank of Choice for Women in the markets and communities we serve'.



Our Presence



- Nigeria
- Ghana
- Zambia
- Rwanda
- Mozambique
- Congo
- Sierra Leone

The Women Market Business



2013

Partnered with leading global institutions to create a wholistic market strategy to serve identified women segments

2006

Introduced Gender Empowerment program for women-in-business. 750+ female entrepreneurs supported with N2.5Bn+.

2014

Launched the W Initiative dedicated to our commitment to women empowerment to help them build a sustainable and profitable future thereby becoming “The Bank of Choice” for women.





Access Bank engaged two organizations to serve as advisory consultant and to carry out market research respectively. The objectives were:

- To determine which WM sub-segments have the strongest affinity towards banks and which demonstrate a high propensity to use banking/financial services
- To gain a perspective of the differences in attitudes between employed, self-employed, high net worth and non-income earning women.
- To determine the best ways to reach out, target and convey meaningful messages to each targeted sub-segment.

The research was conducted based on the following:

- ◆ Media use & technology
 - ◆ Financial behaviour
 - ◆ Attitudes towards savings, investments and borrowing
 - ◆ General attitudes towards banks amongst others.
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- Following the research findings, three priority target sub-segments were identified for the Women Banking market: W in Business, W young professional and W and Family.





Customer Segmentation



W Young Professionals



- She is aged between 21 – 35 years
- She is professionally-qualified and in full-time employment mostly not engaged in any part-owned businesses
- She is a career-focused young woman who is at the pre-family/family stage of her life
- She is a heavy user of technology (internet, social media, mobile phones)
- Her key interests include personal shopping, fashion, latest technology, overseas travel, music & socializing, active social life including church activities, health, beauty and personal fitness, further career-centered education

W and Family



- She is aged between 25 – 55 years
- Well learned, professionally-qualified, career woman.
- May be married with children
- She can be either in full or part-time employment, or a non-working housewife who manages a micro or home-based business that she operates on a part-time/informal basis.
- Her key interests include personal and family shopping, “home building & family-management”, family health and financial security, fashion, technology gadgets, overseas holidays
- She loves to socialize with her husband/kids and female friends
- She is involved in kids activities
- She juggles the challenge of balancing career, home and family responsibilities
- Some aspires to start her own business as an alternative to working as an employee or to earn extra income

W in Business



- She owns at least 51% of the Business
- The sole or part business owner or directly responsible for managing the financial affairs of her business (i.e. personally responsible for major financial decisions in their business).
- Some have limited financial and business management skills and experience and a restricted network of potential business and financial advisors (friends, family members)
- She has a high demand for market information and business/financial management advice and guidance
- For her time is precious
- She may be faced with the challenges of balancing business, home and family responsibilities and often feels she and her business are not treated seriously by banks

Value Proposition



W Branded Debit Cards

W Cares

W session in the Workplace

Initiative...Inspiring. Connecting. Empowering



W Community & Socials

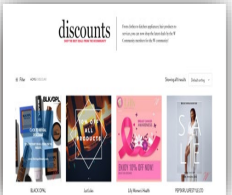


W Webinar Series



W Health Month

Flagship Products & Programs



W Discount Partnership



I W D Celebration



W Newsletters

Gender-Smart Communication



Womenpreneur Pitch-a-ton Africa

WOMENPRENEUR PITCH-A-TON AFRICA 2020

38,686 Applications

Thank You!

For more information contact Ada Udechukwu ada.udechukwu@accessbankplc.com

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W Webinar Series

Webinar Season 2

Speaker
Glory Edozien (PhD)
LinkedIn visibility coach and consultant

Join a W Initiative Session
Building Your Career Brand

Who should attend: Female Professionals

Thursday, July 2nd, 2020
4pm (GMT+1)

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Monthly Newsletters

NEWSLETTER
MAY EDITION

STRATEGIES FOR BUSINESS SURVIVAL IN A PANDEMIC

POSITION YOURSELF TO SUCCEED DESPITE CAREER UNCERTAINTIES

THE MAY 4TH LOCKDOWN EASE, AND HYGIENIC PRACTICES TO ADOPT

THE W COMMUNITY
#wcommunity #wcommunity @thewcommunity

W Cares Helpdesk

W Cares for Women

Should you require assistance in accessing any of our offerings, we have a dedicated care centre to support you with;

- Enquiries on our offerings
- Feedback on our services

Email us at wcares@accessbankplc.com
Call our W Hotline on 01-2273005

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Access to Alternate Banking Channels

Join the Tribe

Shop Online • Pay for Utilities • Make Withdrawals
Do much more with your W Debit Card

Get one today

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Loans to Women-in-Business

Did you know that many women-owned businesses struggle to succeed because they lack financing?

Loan Products	Coverage	Platform	Min. Amount ₦	Max. Amount ₦	Tenor	Interest Rate
LSET W Initiative Loan	Lagos only	LSET Platform	50,000	5m	up to 24 months	10% p.a.
W Power Loan	Nationwide	W Community	1m	100m	up to 24 months	15% p.a.
Instant Business Loan	Nationwide	Quickbucks	50,000	5m	up to 6 months	2% p.monthly

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Market segmentation helped the Bank to identify with and meet the needs that are specific to each women segment.



By identifying with these needs, Women were endeared to the Bank as they required much more than financial services.



The research enlightened the Bank on the customer's perception and grey areas that needed to be worked on.

What Worked for Us?



Management buy-in

- Integrating the W Initiative's priorities across Access Bank was easy because we had the full support of the management.

Customer Value Proposition

- To maintain share of mind for the W Initiative brand, we ensured that intentional efforts were made to deliver on the value propositions made to the customers.

Strategic Partnerships and Affiliations

- We sought the support of best-practice experts to build our competence and expertise whilst developing partnerships with development-focused organizations to develop programs and products for women.

Strategic Partnerships



Women's World Banking

FINANCIAL ALLIANCE FOR WOMEN



KIT
Royal Tropical Institute

WECconnect INTERNATIONAL



The MasterCard Foundation



CENTRAL BANK OF NIGERIA



THE WORLD BANK





Read more



KIT Royal
Tropical
Institute



**Why a segmentation strategy matters
for serving the women's market**

Insights from Access Bank market research

Fiona Jarden and Anne Rappoldt

KIT Working Paper

2021:03

Join us on Oct 7th



Segmentation of Women Clients: Lessons from VP Bank Vietnam and CARE Ignite



Dao Gia Hung
Deputy Head of SME
Banking Division
VP Bank, Vietnam



**Tran Thi Minh
Nguyet**
Project Lead, Ignite
CARE



Nisha Singh
Gender
Transformative
Solutions Lead
FinEquity



Thank You



CONNECT WITH US



<https://uncdf.dgroups.io/g/FinEquity>



www.findevgateway.org/organization/FinEquity



FinEquity



@WFIChampions



Photo: Zay Yar Lin, 2017 CGAP



Photo: Brandon Smith, 2016 CGAP



Photo: Daniela Antira, 2017 CGAP