

INVESTING IN GIRLS' AND YOUNG WOMEN'S FINANCIAL INCLUSION

PRESENTED AT THE SDC SAVINGS & CREDIT FORUM

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WHY INVEST IN GIRLS AND YOUNG WOMEN



- Beyond financial gaps, not much has been done on understanding underlying gender gaps in the financial sector.
- Financial service providers are bottom line driven and girls and women are perceived to be a slow route.

WHO ARE THE YOUNG GIRLS AND WOMEN

- Have investment plans failed to understand the start of the gap between young males and females?
- From birth to age 10 the focus is on children.
- From 15-35 – focus is on youth
- Where are the 10-14s? Does anyone ever wonder?



WHERE IS THE OPPORTUNITY



- The gap starts from the tender age of 10 years when girls and boys experience varying social, biological, and economic roles and needs.
 - **GIRLS ARE LEFT BEHIND.**
- Invest in Girls from as early as 10 years
- Greater potential for intergenerational poverty reduction and women's economic empowerment

LESSONS FROM THE FIELD I (SERVING REAL NEEDS)

- Young women need a bundle of services beyond financial access and usage to realise their potential.
- Therefore investment must be tailor made to suit their needs
 - Between 10-15
 - 16-25
 - 26-35



LESSONS FROM THE FIELD 2 (GATEKEEPERS)



- Girls and young women do not live in vacuum.
- Gatekeepers help not only steer their decisions but are their gateway to receiving the solutions they need, therefore must be considered throughout solution design and delivery.

LESSONS FROM THE FIELD 3 (ROLE OF GATEKEEPERS)

- The gate keeper can make a programme work for or against young people especially girls
- Introduction of the 10-12 year old bundled services delivery programme almost failed because parents were not involved from the onset.
- Lessons must be captured and used to ensure no harm is un-intentionally caused to young girls.



LESSONS FROM THE FIELD 4 (CHANGING POWER RELATIONS)



- Young women must be facilitated to identify dangers that they will face due to change in power relations
- Young men – especially in new marriages must be facilitated to discuss shift in power relations and the impact thereof and solutions to address any negative impacts.
- Design of solutions must take both into consideration

TRUSTED SOURCE OF INFORMATION

- 10-15
 - Peers aged 16-18
- 16-25
 - Peers aged 18-26
- 26-35
 - Peers of the same age
- Mentorship is crucial



WHO TO ENGAGE TO PUSH SOLUTIONS TO THE MARKET



- Trusted source of information
 - Peers
 - Mentors
- 'Safe' Gatekeepers
 - The ones that have identified problem solving on power relations

CASE OF SOMALILAND

- Lessons from Gate Keepers Experience
 - Used to design and deliver A young women's empowerment Programme in Somaliland
- Mentorship and Peer Driven Information Sources
- Facilitation of Financial Service Providers to work with Gate Keepers and Trusted Sources of Information for service delivery



FINMARK TRUST

- Policy Level Influence
 - SADC – 14 countries
 - 36 Countries (in total)
- Financial Services Level Influence
 - 36 countries
- Operationalisation of girls and women centric service delivery
 - Facilitating financial service providers to revise their operations mechanisms to address the needs of girls and women
 - 4 pilots



JOURNEY TO GIRLS AND WOMEN'S INCLUSION



- “The gender gap continues to exist in the countries and regions we serve. This is unacceptable and we will explicitly target this going forward”
-Brendan Pearce – CEO of FinMark Trust
- Change in program approaches (Data, National, Regional)
- Reform & Start new partnerships
- Change in business delivery

What does changed business delivery look like?

What drives the gap – What frameworks exist

Need to translate to appropriate data collection – Gender modules in surveys

Prime policymakers – Engage in discussion and use data to drive change

National

Regional

ABOUT FSD ZAMBIA

Financial Sector Deepening Zambia (FSD Zambia) is a national nonprofit company providing information, innovation, and impact to increase financial inclusion in Zambia.

Thematic Areas

