

DIGITAL CREDIT ACTIVATION TOOLKIT



ABOUT WOMEN'S WORLD BANKING

Women's World Banking is a global non-profit organization and Asset Manager dedicated to economic empowerment through financial inclusion for the nearly one billion women in the world with no or limited access to formal financial services.

Using our sophisticated market and consumer research, we turn insights into real action to design and advocate for policy engagement, digital financial solutions, workplace leadership programs, and gender lens investing.

Under our current 10-year strategy, we've helped provide 37 million women in emerging markets – targeting 100 million by 2027 – access and use of financial products and services that are transforming women's lives, households, businesses and communities, and driving inclusive growth globally.

Partnerships with Diverse Financial Service Providers

Women's World Banking has partnerships with a diverse range of financial service providers (FSPs), including microfinance institutions, commercial banks, fintechs, mobile network operators (MNOs) and insurance companies.

45
YEARS OF
EXPERIENCE



Since 1979, Women's World Banking has worked with financial institutions to demonstrate the benefit of investing in women as customers and as leaders.

TABLE OF CONTENTS

About Women's World Banking.....	02
Glossary of terms	04
Who is this Toolkit for?.....	05
Why digital credit activation?	06
Benefits.....	07

CONTEXT

Global & regional contexts.....	10
Digital Credit Activation Solution in Nigeria	14
Barriers to credit access	15
Project partners.....	16
Project approach.	17

DFS ACCOUNT ACTIVATION CASE STUDIES

Core solution components.....	19
-------------------------------	----

DIGITAL CREDIT ACTIVATION TOOLKIT

What is the digital credit activation Toolkit?	27
The solution replication process.....	28
Assessing your readiness to replicate.....	29
Using the Toolkit	30

PLANNING

Setting up the team.....	32
Getting buy-in.....	34

EXECUTION

1. Assess Phase

Institutional diagnostic.....	36
Gender bias audit.....	40
Customer research.....	43
Resourcing & activities.....	45

2. Adapt Phase

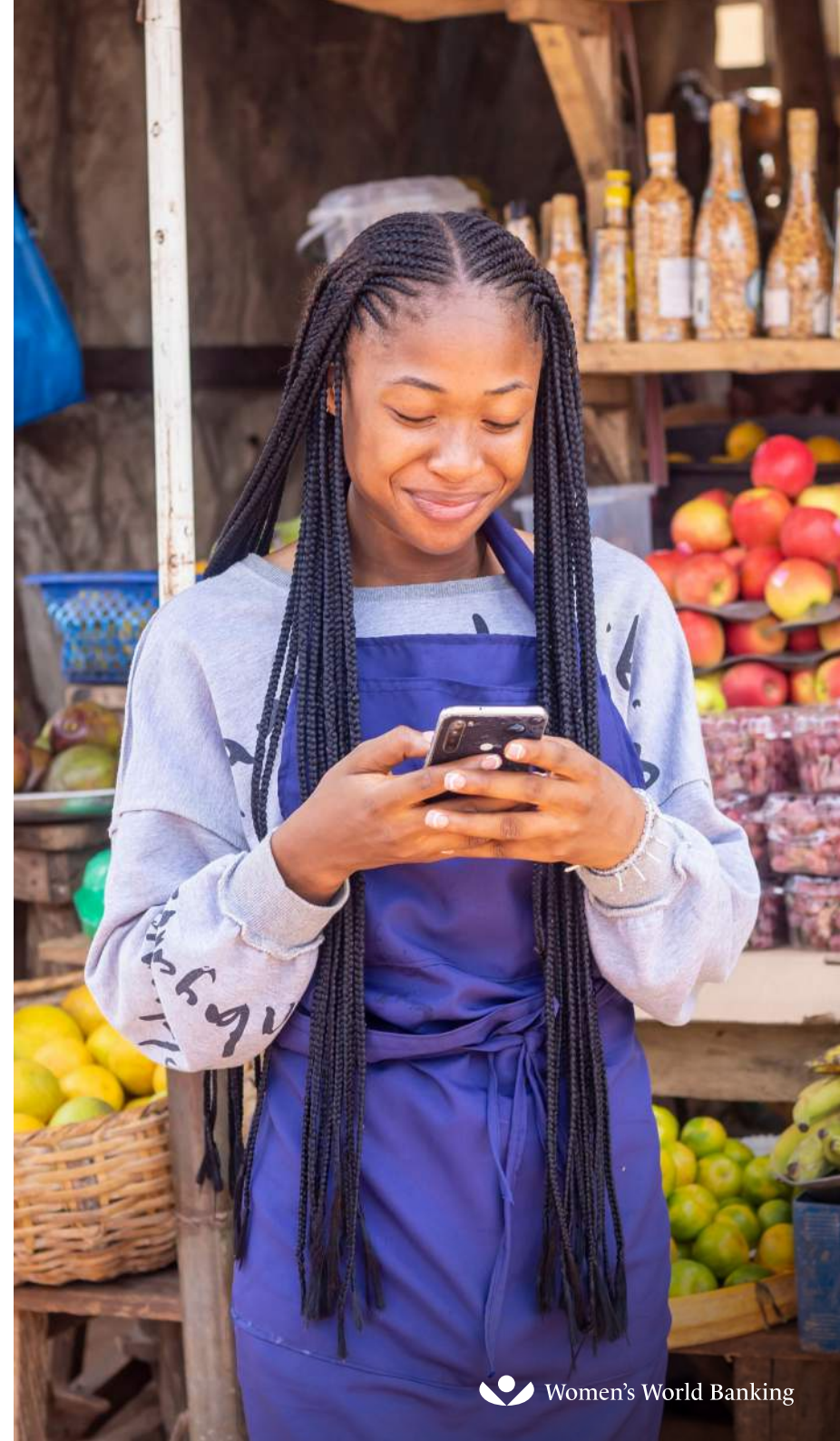
Adapting the solution	46
Prototyping.....	48
User testing.....	49
Finalizing components.....	50
Resourcing & activities.....	51

3. Roll Out Phase

Planning.....	52
Strategy.....	54
Timeline.....	55
Key performance indicators	56
Monitoring plan.....	57
Resourcing & activities.....	58

GLOSSARY

DFC	Digital financial capabilities
DFS	Digital financial services
Fintechs	Financial technology companies
FSP	Financial services provider
KPI	Key performance indicators
KYC	Know your customer
M&E	Monitoring and evaluation
MNO	Mobile network operators
MSMEs	Micro-, small- and medium-sized enterprises
ROI	Return on investment
SME	Small, medium-scale enterprises
SMS	Short Message Service (i.e., texting)
USSD	Unstructured Supplementary Service Data
WCD	Women-Centered Design
W-MSMEs	Women-owned/led micro-, small- and medium sized enterprises



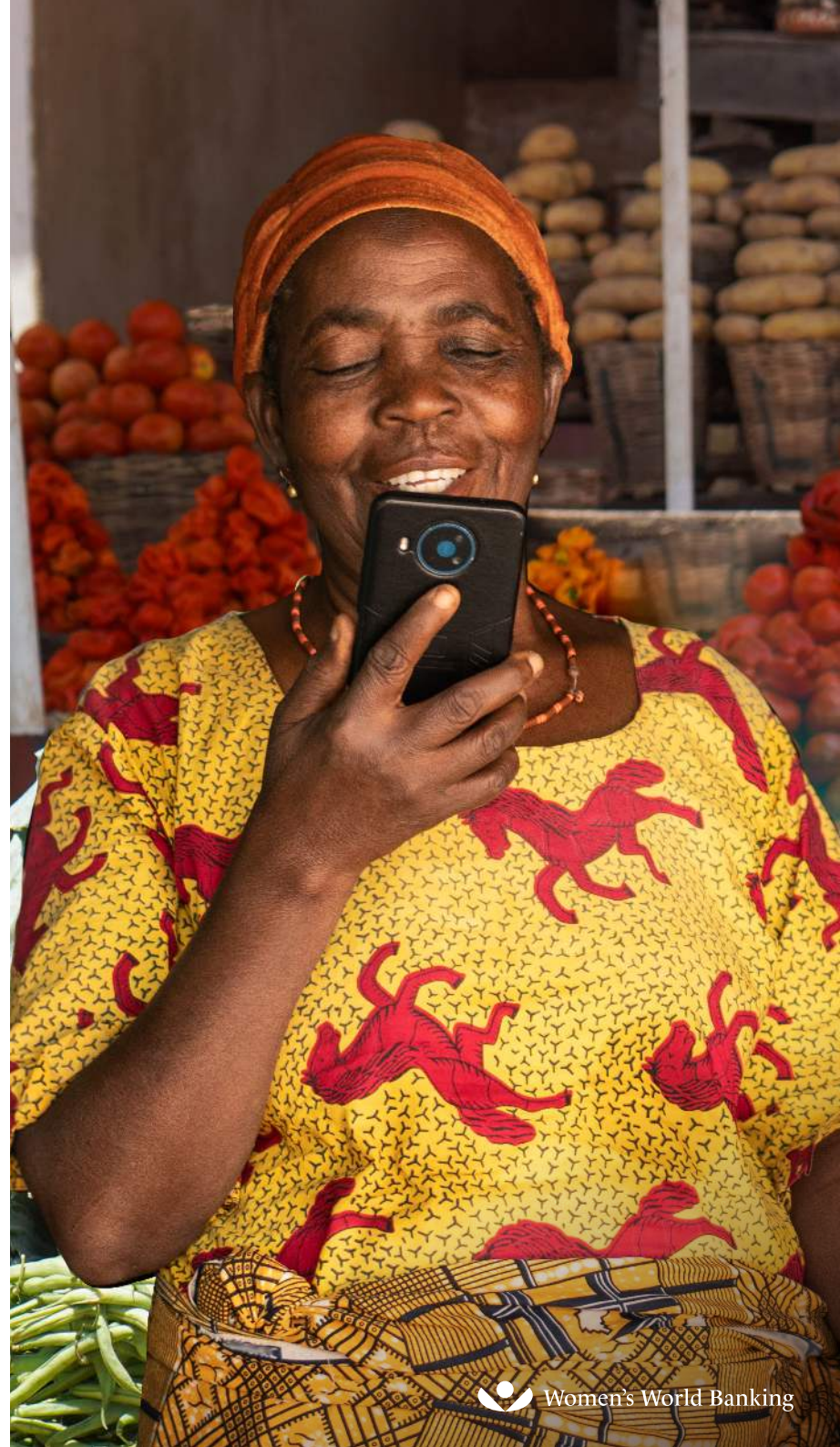
WHO IS THIS TOOLKIT FOR?

This Toolkit is designed to help financial service providers refine and improve their digital credit solutions so they can better serve low-income women (who are predominantly microentrepreneurs). It provides a structured guidance for financial service providers to design and implement strategies to enhance access to credit for women. It delves into the unique challenges women encounter in accessing credit and outlines ways to tailor solutions to address these barriers. Its primary goal is to narrow the gender gap in access to credit for women.

The Toolkit outlines the key components of a Digital Credit Activation Solution. This type of solution encompasses availability of a user-friendly digital platform accessible via mobile devices; the introduction of flexible credit products tailored to the specific needs of women; and communication and capability development strategies that take into account women's unique needs and preferences.

The overarching goal of the Toolkit is to provide a comprehensive blueprint and sustainable framework to aid financial services providers in seizing market and business opportunities aligned with organizational goals, while also supporting women in their journey toward greater economic independence.

Women's World Banking is deeply grateful to Google.org for its support of this toolkit and our work to increase low-income women's use of digital financial services more broadly. The views expressed in this toolkit are those of Women's World Banking, and do not necessarily represent the views of Google.org.



WHY DIGITAL CREDIT ACTIVATION?



The evolution of digital financial services (DFS) is emerging as a catalyst for **transformative impact**, and propelling financial inclusion, economic growth and empowerment.



Traditional cultural and financial barriers have hindered women, particularly those in low-income communities, from accessing credit facilities, thus impeding their economic progress.



Leveraging digital platforms for credit activation presents a strategic opportunity to address these challenges and provide women with a pathway to financial empowerment and independence.

BENEFITS OF DIGITAL CREDIT ACTIVATION FOR FINANCIAL SERVICES PROVIDERS (FSPS)

1 Enhanced accuracy & risk management

Digital platforms allow FSPs to leverage advanced analytics to assess credit risk more accurately, leading to better decision making.

2 Increased speed & efficiency

Rapid response times enable quick turnarounds, enhancing the overall customer experience and contributing to customer satisfaction—potentially leading to repeat business and positive word-of-mouth referrals.

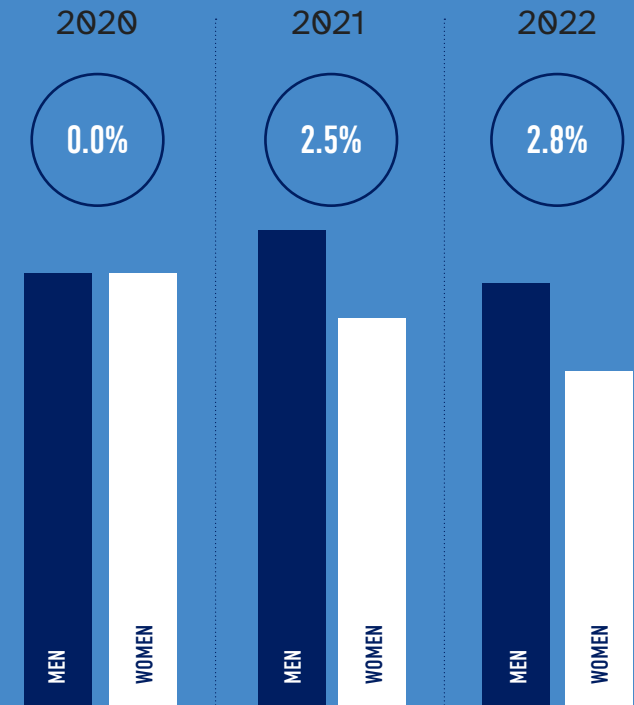
3 Cross-selling opportunities

Because digital platforms can be integrated with other financial products and services, there are greater opportunities for cross-selling. For example, customers obtaining a digital loan might also be interested in digital banking, insurance or investment products.

4 Enhanced credit portfolio

FSPs are able to more easily reach customers in previously untapped markets, expanding their customer base and potentially unlocking new revenue streams.

Average PAR for women-owned SMEs vs. men-owned SMEs¹



An analysis of Women's World Banking investment portfolio companies reveals that **the average Portfolio at Risk (PAR) level is lower risk for women-owned SMEs** than for men-owned SMEs.

¹ Global Reach & Impact Infographic, Women's World Banking Asset Management, 2023, <https://www.womensworldbanking.org/wp-content/uploads/2023/12/WAM-Impact-Infographic.pdf>

BENEFITS OF DIGITAL CREDIT ACTIVATION FOR WOMEN CUSTOMERS

Accessibility & convenience

Digital loans leverage mobile technology, therefore better able to reach women in remote areas. With widespread smartphone use and affordable data plans, women can conveniently apply for loans and receive approval, as well as manage loan repayments from without having to go to a banking branch. This accessibility extends financial services beyond urban regions, ensuring rural communities are included in the financial landscape.

1

Financial literacy & empowerment

Digital loan platforms often provide financial literacy resources to women borrowers, empowering them to make informed financial decisions and navigate the digital financial landscape effectively. This increased financial literacy enables women to break the cycle of poverty and contribute to community development.

2

Business capital growth

With access to credit, women microentrepreneurs can grow their businesses and increase their earnings, which they can then invest back into the business to establish a consistent growth cycle.

3

CONTEXT

ACCESS TO CREDIT FOR LOW-INCOME WOMEN



GLOBAL CONTEXT

Women constitute almost half of the world's population, yet their access to credit is significantly lower than men's. According to The World Bank's 2021 Global Findex Database Survey, only 28% of women age 15+ accessed credit from a financial institution, compared to 31% of men.²

A closer look at micro-, small- and medium-sized enterprises (MSMEs) reveals that formal women-owned enterprises (W-MSMEs) comprise 23% of MSMEs and account for 32% of the MSME finance gap.³ This number excludes millions of informal/unregistered micro-enterprises—hence the actual finance gap is significantly larger.

Studies have shown that many women entrepreneurs in developing economies tend to not apply for loans because of low financial literacy, risk aversion or fear of failure. Among those who do seek financing, lack of collateral is the most cited barrier.⁴ All too often women who do apply are subjected to unfavorable banking practices, such as being charged higher interest rates than men and having to meet shorter repayment periods. As a result, women lose out on opportunities to invest in their businesses, create jobs, reduce poverty and strengthen economies.

Digital financial services (DFS) can help bridge the gender gap in access to credit by decreasing the cost of access to financial services and by bypassing constraints imposed by social norms and limited mobility. The percentage of women across low- and middle-income countries who own a mobile phone is now at 83%,⁵ indicating a significant opportunity to leverage the increasing mobile adoption rate to increase access to credit for women.

1. Population, female (% of total population) | Data (worldbank.org)

2. The Global Findex Database 2021 (worldbank.org)

3. MSME Finance Gap | SME Finance Forum

4. Access to Finance | Gender Toolkit (worldbank.org)

5. GSMA – Connected Women – The Mobile Gender Gap Report 2021

% Adult population



49%
women¹



28%
of women
access formal
credit²



Finance gap
for W-MSME
32%
[\$1.6T]³



% of women
with mobile
phones
83%⁵

REGIONAL CONTEXT

In Africa, women's employment is characterized by high informality, but with substantial contribution to society.

- The proportion of women in Africa working in the informal sector (whether as employees, own-account workers or employers) is slightly higher than for men (90% and 83%, respectively).¹ Nevertheless, they have always contributed significantly to household income. They typically reinvest up to 90% of their income in the education, health and nutrition of their family and community, compared to 40% reinvested by men.²
- Notably, Africa has the world's highest rate of women launching their own business.³ Data on the characteristics of enterprises owned by African women seems to suggest that women-owned businesses are smaller, less capital intensive and are more likely to operate in the informal sector than men-owned businesses.¹
- Investing in women therefore not only offers a way to contribute to their economic empowerment, but also helps transform societies and generate revenue for financial service providers.

Informal sector workers¹



90%
female



83%
male

Reinvestment in basic family needs²



90%
female



40%
male

1. Women's economic empowerment | SIGI 2021 Regional Report for Africa | OECD iLibrary (oecd-ilibrary.org)

2. GEM Global Entrepreneurship Monitor (gemconsortium.org)

3. 2019 Women_in_Africa_Ent Study (Roland_Berger).pdf


REGIONAL CONTEXT, CONT.

Despite the contribution of women to society, their access to finance remains a significant challenge.


- Women typically face higher constraints than men to obtaining loans (e.g., lack of physical collateral), which results in less favorable financial terms—such as higher interest rates, shorter loan durations and smaller loans—compared to men.
- On the supply side, women's lower ownership of valuable assets, lower income and high job informality constrain access to finance by limiting the ability for women to satisfy requirements to obtain a loan (e.g., collateral or a steady income).
- Facilitating access to credit for women micro-entrepreneurs, while considering their unique contexts, can contribute greatly to women's economic prosperity.
- The increasing penetration of mobile phones amongst women presents a great opportunity to facilitate digital access to credit.

% Adult Population

 **50%**
women¹

 **28%**
of MSMEs in
Africa owned
by women²

 Finance gap
for formal
W-MSMEs
in Africa²
\$42B

 % of women
with mobile
phones in
Africa³
69%

1. Womens_Health_Regional_Factsheet.pdf (who.int)

2. MSME Finance Gap | SME Finance Forum

3. GSMA – Connected Women – The Mobile Gender Gap Report 2021

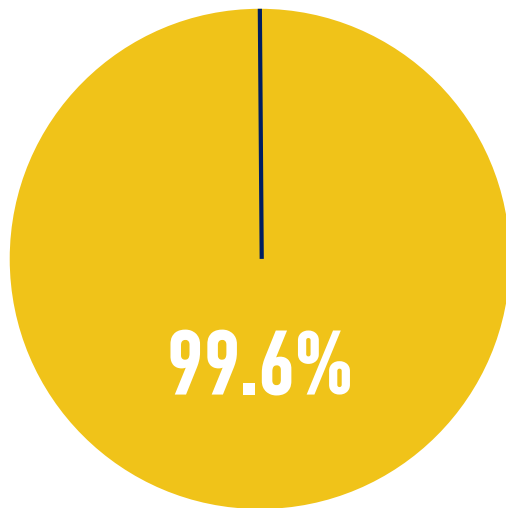
THE DIGITAL CREDIT ACTIVATION PROJECT IN NIGERIA



A closer look at women in Nigeria reveals that **women are valuable** but lack formal access to credit.

Formal MSME Finance Gap²

- Current volume
- Finance gap



% Adult Population



Women-owned business comprise



There are **23M female entrepreneurs** operating in the micro-business segment.²

Credit **>\$158B** MSME credit gap in Nigeria.²

Financial needs **99.6%** Formal MSMEs that have unmet financing needs.²

Mobile phone penetration presents an opportunity to offer digital credit solutions.

86% of the adult women population who have **mobile phones**.³

36% of women that have mobile **smartphones**.³

34% of women who have **mobile internet adoption**.³

1. Womens_Health_Regional_Factsheet.pdf (who.int)
 2. MSME Finance Gap | SME Finance Forum
 3. GSMA – Connected Women – The Mobile Gender Gap Report 2021

BARRIERS TO ACCESSING CREDIT FOR WOMEN MICRO-ENTREPRENEURS IN NIGERIA

Access to formal finance in Nigeria has grown to 64%, according to the 2022 A2F survey.¹



Despite this progress, access to formal credit remains a challenge, as only 6% of adults borrowed formally during the period.¹



The majority of Nigeria's population relied on friends and family or other informal sources.



Significant barriers remain, especially relating to access to credit by women micro-entrepreneurs.



Demand-side barriers²

- Limited awareness of credit products offered by FSPs.
- Low level of trust and risk averseness toward FSPs and digital loan offerings.
- Low business skills, financial literacy and digital skills.
- Inability to meet eligibility requirements (e.g., lack of financial history, insufficient income levels and collateral).
- Time poverty and mobility constraints.

Supply-side barriers²

- Misconception of women micro-entrepreneurs as not commercially viable.
- Products and service delivery not adapted to women's needs or preferences.
- Inadequate innovation in credit appraisal systems.
- Lack of a centralized credit database/inconsistent reporting to credit bureaus.
- Limited use of sex-disaggregated data to make informed decisions on product design and marketing.

With the increase of mobile penetration, digital credit has the potential to accelerate access to credit for women. This Toolkit provides a pathway to help financial service providers develop/improve their digital credit offerings to help them achieve this goal.

1. EFINA, 2023 Access to Finance (A2F) Survey, Key Highlights

2. EFINA, Driving Access to Finance for MSMEs in Nigeria report, December 2021

PROJECT PARTNERS

We partnered with three Nigeria-based FSPs through a cohort model to develop and test a Digital Credit Activation Solution. Each of the partners already had existing digital loan products. Some of the products were purely digital, while others were hybrid, incorporating digital aspects in parts of the loan process.

Digital Credit Solutions



FCMB

FCMB is a Tier 2 bank with approximately 5 million customers and 200+ branches across Nigeria.

The bank's digital credit product for this project was the auto-repeat loan which allows customers to access higher amounts of loans digitally via SMS without any manual review process. Key features include: Max loan size – N500,000; Tenure – 24 weeks; interest rate – 3% per month.



WEMA BANK

Wema Bank, is a Tier 2 bank with approximately 1 million customers and 140+ branches across Nigeria. The bank's digital credit product for this project was the Quick loan, which can be accessed via USSD, with no requirement for collateral. Key features include: Max loan size – N100,000; Tenure – 30days; Interest rate – 5% per month.



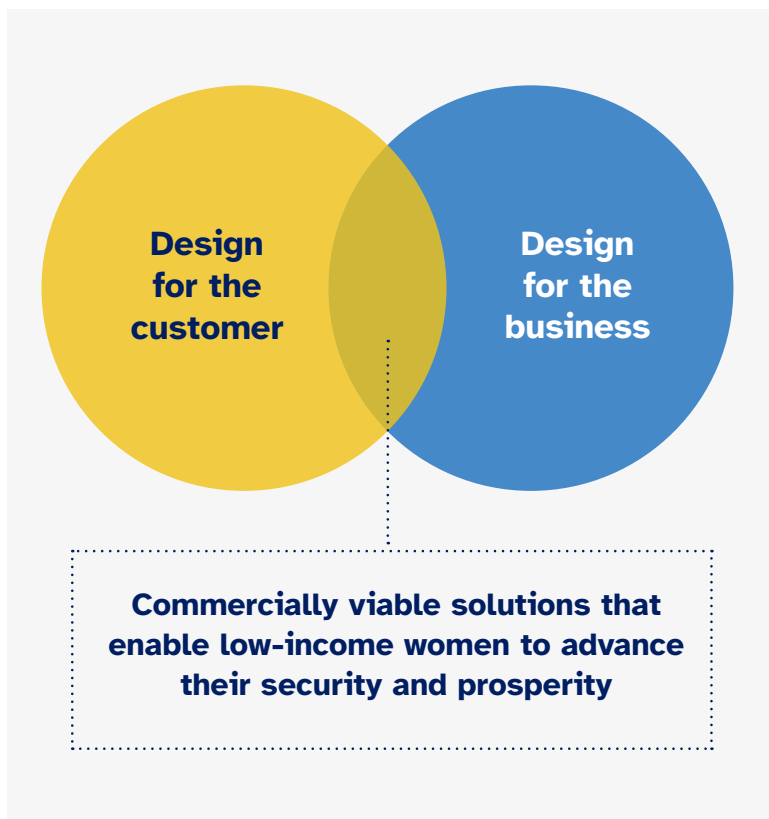
BRANCH

Branch is a fintech with fully digital operations and 500,000+ customers. It offers micro-loans to individuals via mobile app to meet their personal or business needs, with no requirement for collateral. Key features include: Loan size N2,000- N500,000; Tenure 15 days to 12 months depending on the loan amount; Interest ranges from 17%-36%.

PROJECT APPROACH

The project was founded on the Women’s World Banking Women Centered Design (WCD) methodology.

The methodology is built on the foundations of design thinking and human-centered design as an iterative process that uniquely positions women customers at the center. This five-phase process enables organizations to learn about women’s unique behavior and the specific barriers and challenges they face, so a solution can be designed to address those specific challenges.



	DEFINE	DIAGNOSE	DESIGN	PILOT	SCALE
CUSTOMER	Align on a customer problem	Understand the customers perspective	Create and refine insight-based design solution	Validate and address design gaps for user testing and pilot	Roll out design solution that addresses desired behavior change
BUSINESS	Align on a business problem	Understand the business requirements	Refine designs to meet operational feasibility and estimated ROI	Validate and address operational gaps in pilot	Roll out commercially viable solution

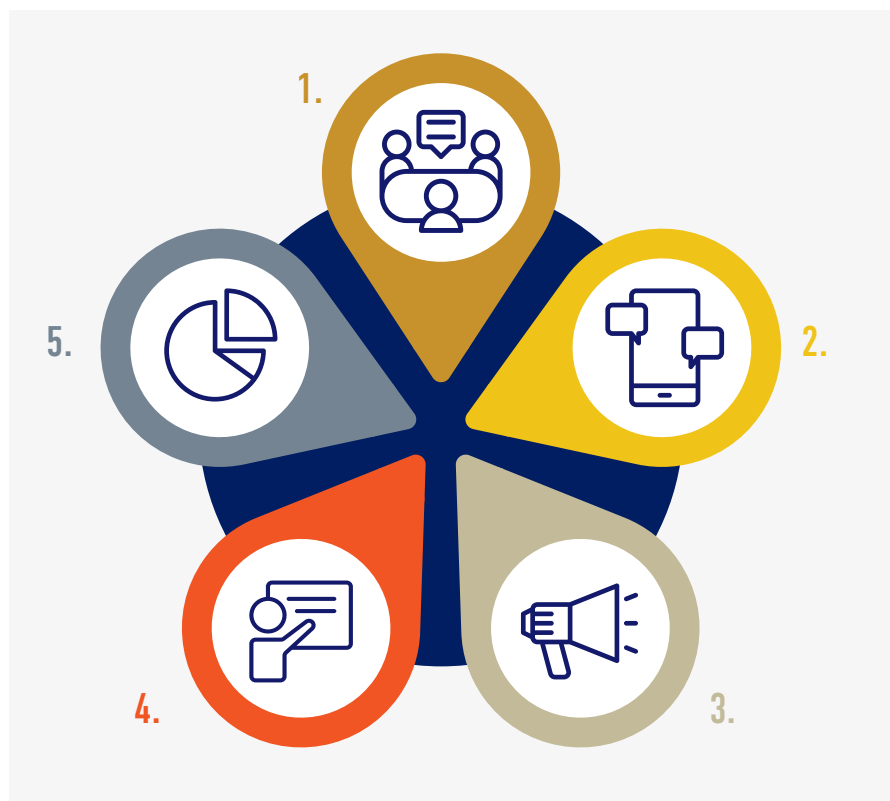
Across all phases of the WCD approach, we design solutions that consider aspects of the woman customer—as well as the business - to ensure the solutions we develop are commercially viable.

THE DIGITAL CREDIT ACTIVATION SOLUTION



CORE COMPONENTS OF A DIGITAL CREDIT ACTIVATION SOLUTION

The following solution components are based on identified barriers and are designed to enable digital access to credit for women.



1 STAFF CAPACITY BUILDING

How might we build the capabilities of staff to effectively serve low-income women?

2 GENDER-SMART PRODUCT DESIGN

How might we enhance our product features to increase product uptake by low-income women?

3 GENDER-AWARE MARKETING

How might we modify our marketing approaches to reach and convert the target women?

4 DIGITAL FINANCIAL CAPABILITIES

How might we build the capabilities of the target women to effectively use digital solutions?

5 GENDER-DISAGGREGATED DATA

How might we use data to track access to credit for women?

1: STAFF CAPABILITY BUILDING & ENGAGEMENT STRATEGY

This involves conducting gender-sensitization training for client-facing staff and management to enable them to appreciate and attract more women customers, as well as to help serve them more effectively.

Capacity development opportunities identified

- Understanding gender differences (e.g., women tend to be more relational and more sensitive to non-verbal cues).
- Appreciating the business case for serving more women customers.
- Understand the Women-Centered Design (WCD) process.
- Learn how to serve women customers effectively.

Solutions designed & tested



Teaching sessions for every stage of the WCD process.



Weekly advisory sessions to provide guidance in design and implementation of the different solution components.

Expected outcomes

1. FSP staff motivated to design for women.
2. Solutions created to attract more women customers.



2: GENDER-SMART PRODUCT DESIGN

This involves tailoring financial solutions to address gender-specific barriers. By integrating gender-sensitive features into the digital credit product, such as gender-smart eligibility criteria, customized risk assessment models, flexible repayment options and user-friendly interfaces, financial services providers can bridge the gap in credit access for low-income.

Product design barriers identified

Certain product features were not suitable for most women customers and discouraged them from taking up the products.

- **Access requirements:** The requirement to have multiple guarantors to access the product was prohibitive.
- **Product features:** Low loan sizes and rigid repayment options discouraged uptake.

Solutions designed & tested



Refined eligibility criteria to increase uptake.



Pre-approval of eligible customers for higher loan amounts.



Gender bias audit to consider results in solution design.

Expected outcomes

1. Increased loan sizes offered to customers.
2. Higher pre-approved applicants.
3. Increased disbursement of loans within two months post-launch.



3: GENDER-AWARE MARKETING

This involves creating women-centric communications, with simplified messaging and diversified channels to increase the number of women applicants and thereby build a more balanced portfolio.

Messaging barriers identified

Women often lacked awareness about the product availability, features and benefits.

- **Gender-neutral messaging:** Lack of customization, as well as few details on the product features, value and benefits, results in products designed for men as the default.
- **Language barriers:** Difficulty understanding marketing communications messaging and preference for local dialects leaves potential women customers disengaged.
- **Communication channel barriers:** Less trust in digital tools, and a preference for physical and social networks (e.g., branches, loan officers, peer groups) for engagement, means women customers aren't being reached.

Solutions designed & tested



Simplified messaging that highlights product benefits and use of local dialects.



Expansion of marketing channels to incorporate human touchpoints, flyers and other collaterals (e.g., hand fans).



Incorporating incentives for field staff to drive customer acquisition.

Expected outcomes

1. Enhanced positioning of FSPs as lenders of choice for women.
2. Increased number of women loan applicants.
3. Increased loan volumes.



EXAMPLES OF SIMPLIFIED MESSAGING TARGETED TO WOMEN

PRINTED FLIERS IN LOCAL DIALECTS



My Sista,
No wahala to buy market, pay school fees, buy groceries & more.
Dial *945# for sharp loan up to 100k without internet!

- ✓ Interest rate na Shikini
- ✓ You fit pay small small
- ✓ You no go fill form
- ✓ Credit alert go enter sharp sharp

Dial *945#
na the code!

If you wan talk to somebori, call our help desk
08039003700.

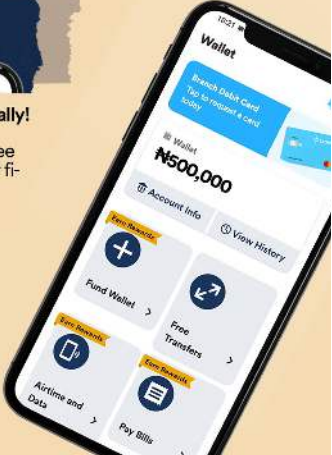
Terms and Conditions apply!

SMS IN ENGLISH AND LOCAL LANGUAGE

“Congrats Jane! Achieve your financial dreams with FCMB’s auto repeat loan. Quick, easy, and flexible. Apply today! Your dreams, our goal. Reply ‘YES’ now.”
– **English Version**

“Madam Jane, FCMB don pick you for dia auto repeat loan. Collect moni buy boku market come dey FCMB small small, Oya send Yes nau Moni go enta sharp sharp! No wahala.”
– **Pidgin Version**

SOCIAL MEDIA INFOGRAPHIC



branch

How Branch can help?

We empower women financially!

Unbiased lending, collateral-free micro-loans, and education for financial success

4: DIGITAL FINANCIAL CAPABILITIES TRAINING

This involves the development of knowledge, attitudes and skills that enable a person to actively use digital financial services.

Capability barriers identified

- **Knowledge barriers:** Inadequate understanding of product features.
- **Attitudes:** Low trust and confidence in own ability to use digital financial services.
- **Skills barriers:** Inability to independently use Unstructured Supplementary Service Data (USSD) or a mobile app to access financial services and products.

Solutions designed & tested



Step-by-step guide: A user-friendly and comprehensive guide containing step-by-step explanations for how to access the product.



Visual aids in the form of videos: Tailored visual aids of women-centric use cases (explainer videos) to increase awareness of the solution.

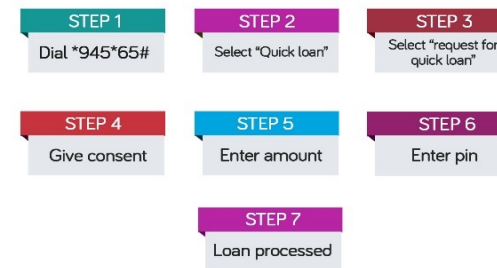


Customer education materials: Financial literacy skills guide that explains how credit works and how women can improve their financial records, as well maintain good credit scores to be eligible for loans.

EXAMPLE



Here's how to get
your Quick Loan
With *945#



GENDER-DISAGGREGATED DATA

This involves tracking and analysis of sex-disaggregated data to identify gender differences in uptake and usage of products in order to inform product design and marketing communications strategies.

Data barriers identified

- No gender-disaggregated data for some FSPs.
- Limited use of data to inform product refinements and marketing.

EXAMPLES OF DATA TRACKING TEMPLATES

For SMS messaging

MONTH	SMS CAMPAIGN TEXT	REACH		ENGAGEMENT			
		RECEIVED SMS		APPLIED FOR LOAN		APPROVED LOAN	
		MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
1-Nov							
1-Dec							
1-Jan							

For loan uptake

REPORTING INDICATOR	DEFINITION	TOTAL	BASELINE (OCT-23)		NOV-23		DEC-23	
			FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
			# People reached through marketing for quick loans	Agents/flyers (if new to bank customers) SMS (if existing customers)				
# Applications for quick loans	Onboarding through USSD/mobile app							
# Approved quick loans								
# Quick loans disbursed (during month)								
# Quick loans outstanding (at end of month)								
# Active customers	Customers with loans currently							
Value of Quick Loans portfolio outstanding								
% PAR >7 days for Quick Loan portfolio	Confirm what level of risk is meaningful							

DIGITAL CREDIT ACTIVATION TOOLKIT

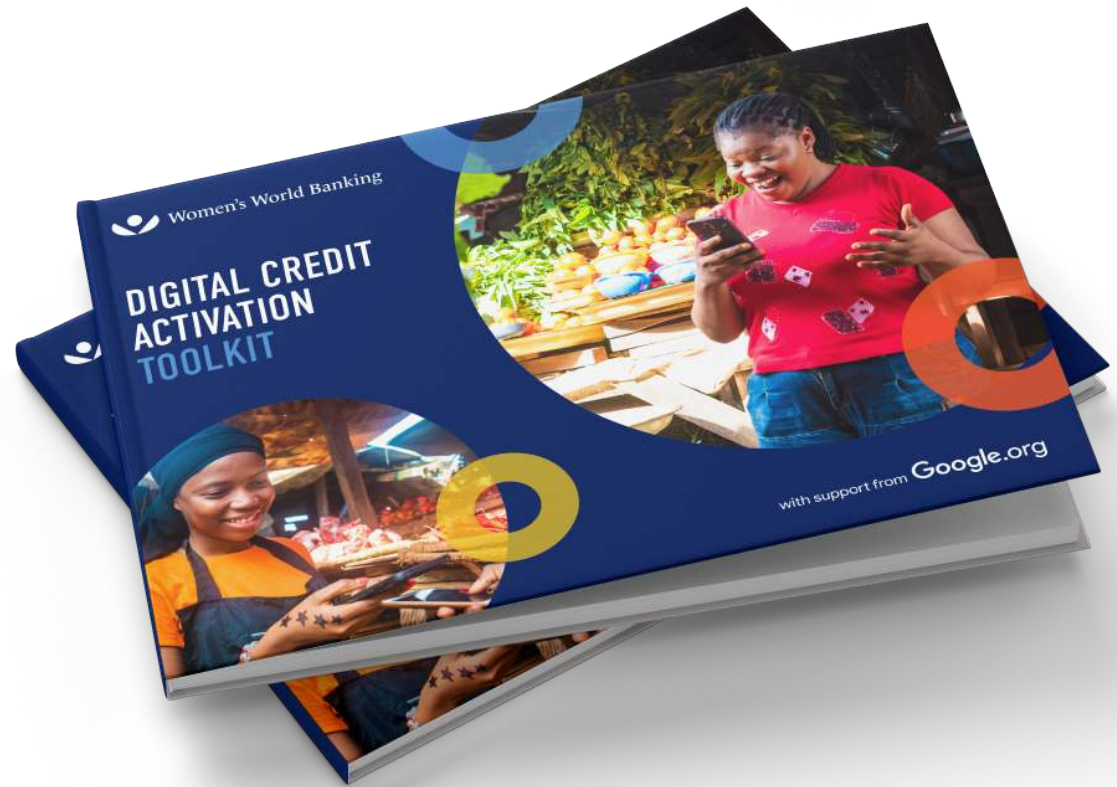


WHAT IS THE DIGITAL CREDIT ACTIVATION TOOLKIT?

This Toolkit is an open-source blueprint created to help you replicate our successful Digital Credit Activation Solution for your financial institution and, by doing so, enabling greater financial inclusion for low-income women—who are predominantly microentrepreneurs.

The Toolkit provides guidance and resources to help you:

- Understand your unique problem context and opportunities.
- Understand business key performance indicators (KPIs).
- Gather insights on your most relevant financial offering(s) for low-income women.
- Gain support from key stakeholders and executives.
- Design and implement a scalable and sustainable Digital Credit Activation Solution that reaches women customers and contributes to your business KPIs.



THE SOLUTION REPLICATION PROCESS

The solution replication process is derived from our proprietary Women-Centered Design methodology. The process aims to shorten the time required for FSPs to replicate our proof-of-concept solution and implement it in new markets, while adapting to each provider’s unique contexts and their customers’ specific needs and behaviors.

The replication process involves three phases: **Assess**, **Adapt** and **Roll Out**. Within each phase, there are specific objectives and activities that will help with implementing an evidence-backed integrated solution.

	PHASE 1: ASSESS	PHASE 2: ADAPT	PHASE 3: ROLL OUT
OBJECTIVES	Understand the customer and the organizational context in which the solution will be implemented.	Adapt the solution components to match organizational context and the unique needs and challenges of the customers.	Prepare and plan for implementation of the adapted solution; Implement, monitor and evaluate the effectiveness and impact.
ACTIVITIES	<ul style="list-style-type: none"> <li style="background-color: #003366; color: white; padding: 5px; text-align: center; margin-bottom: 5px;">Institutional diagnostic <li style="background-color: #003366; color: white; padding: 5px; text-align: center; margin-bottom: 5px;">Customer research <li style="background-color: #003366; color: white; padding: 5px; text-align: center; margin-bottom: 5px;">Data analysis <li style="background-color: #003366; color: white; padding: 5px; text-align: center;">Bias scorecard 	<ul style="list-style-type: none"> <li style="background-color: #003366; color: white; padding: 5px; text-align: center; margin-bottom: 5px;">Prototyping <li style="background-color: #003366; color: white; padding: 5px; text-align: center; margin-bottom: 5px;">User testing <li style="background-color: #003366; color: white; padding: 5px; text-align: center;">Solution finalization 	<ul style="list-style-type: none"> <li style="background-color: #003366; color: white; padding: 5px; text-align: center; margin-bottom: 5px;">Rollout Preparation <li style="background-color: #003366; color: white; padding: 5px; text-align: center; margin-bottom: 5px;">Rollout Implementation <li style="background-color: #003366; color: white; padding: 5px; text-align: center;">Monitoring and Evaluation
DELIVERABLES	<ul style="list-style-type: none"> • Organizational context relating to digital credit. • Customer research findings. • Customer transactions data analysis. • Gender bias audit report. 	<ul style="list-style-type: none"> • Adapted solution components. • User testing research findings. • Finalized solution and components. 	<ul style="list-style-type: none"> • Implementation plan. • Monitoring and evaluation indicators.

ASSESSING YOUR READINESS TO REPLICATE

Some key considerations will help to ensure your institution can deploy the Toolkit effectively for a Digital Credit Activation Solution. Although these considerations are important, they are not prerequisites—and if you're reading this Toolkit, you are likely nearly ready to begin.

KEY READINESS CONSIDERATION	WHY IS THIS IMPORTANT?
<p>Does your institution have an opportunity to better serve low-income women customers with access to digital credit (i.e., through an existing product)?</p>	<p>Because this a digital credit solution, it's important that your financial institution has digital channels for credit application, processing and disbursement.</p>
<p>What specific challenges do you face in serving low-income women customers with digital credit solutions? What unique challenges/barriers do low-income women face when accessing and engaging with digital credit channels?</p>	<p>Being able to highlight the barriers or challenges particular to your organization would help in framing the solution concepts for adaptation.</p>
<p>Does your institution use digital channels to offer credit? What specific use case(s) are you focused on promoting? Are there any relevant training materials or resources available, and personnel to lead the trainings?</p>	<p>Your institution must be able to identify the channel and different use cases for the solution. Your institution must already have—or be able to create—a technical interface of the digital product and related materials (e.g., user interface, process map of interface with steps).</p>
<p>Are you in a position to implement a Women-Centered Design process? Is there a dedicated project team or staff to manage and oversee this specific initiative? Are you able to hire third parties for skills that do not exist within the team?</p>	<p>Deploying this Digital Credit Activation Solution effectively requires resources, time, effort and data. This may already exist internally to be utilized, or there might be a need to outsource some of the requirements.</p>
<p>Does your institution collect gender-disaggregated data? Do you have adequate information on the women customer segment?</p>	<p>Conducting customer data analysis is crucial to determining digital credit adoption by women, as well as to gaining insights into additional customer behavior and interaction patterns.</p>
<p>Do you have strong monitoring and evaluation (M&E) mechanisms? Are there dedicated M&E personnel or resources to oversee the monitoring process? Is there a strong IT system or tracking mechanism to capture KPI and metrics?</p>	<p>Your institution must have a monitoring plan and evaluation mechanism in place to identify and track customer loan uptake.</p>

USING THE TOOLKIT

The Digital Credit Activation Toolkit is broken into two key sections, Planning and Execution, with activities in each to help you effectively establish your project team, determine roles and responsibilities, and execute on implementing the solution for your organization.

In addition, each section includes tools and frameworks with corresponding worksheets to help guide you through the solution replication process.

This activity has a helpful guide! Have you **downloaded** the worksheets yet?



Planning

SET UP

1

BUY-IN

2

Execution

ASSESS

- Resourcing & activities

1

ADAPT

- Resourcing & activities

2

ROLL OUT

- Resourcing & activities

3

PLANNING



SETTING UP THE TEAM

Project management:

The following are project management recommendations for implementing your Digital Credit Activation Solution. The recommendations are specific and not all-encompassing for managing a project, but they are critical to effectively implementing the process outlined in this Toolkit.

PROJECT TEAM CONSIDERATIONS

Team size:



4 to 6 people

Ensures **adequate skills** within the team

Mitigates the risk of staff movement

Reduce effort required for communication and management

Organization functional representation:



Business/operations (credit) – Product owner

Product innovation – Product design

Agency banking – Product delivery

Market research – Market/customer insights

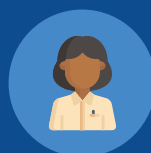
Business intelligence – Data analytics

IT – Technology infrastructure

Marketing – Messaging and branding

HR – Staff training

Seniority:



At least **one senior management** representative to help the project implementation team navigate internal dependencies and approvals successfully

Middle- and junior-level members to drive day-to-day project tasks

SETTING UP THE TEAM, CONT.

Project lead/manager

- Successfully delivering the project on time, on budget and within scope.
- Plays lead role in planning, executing, monitoring and closing out the project.

1

Product design lead

- Guiding the design process and ensuring that the needs of women customers are centered.
- Responds directly responds to the solution objectives, ensuring that the core components are viable and effective for this target segment.

2

Agency banking lead

- Ensuring the solution leverages the distribution network to increase reach to customers.

3

Research lead

- Leading the research execution and translating the findings into practical insights for the team.

4

Business analysis lead

- Ensuring that the ultimate solution is commercially viable based on the organization's existing business analysis/cost benefit analysis framework.
- Tracking and analyzing uptake and usage of the solution to assess success and help make informed decisions for the product lifecycle.

5

IT Lead

- Assessing feasibility of the solution and ensuring availability of the necessary infrastructure.

6

Marketing/branding lead

- Developing messaging and branding communications, as well as keeping all marketing content within the organization's standards.

7

HR lead

- Facilitating implementation of staff capacity building plans.

8

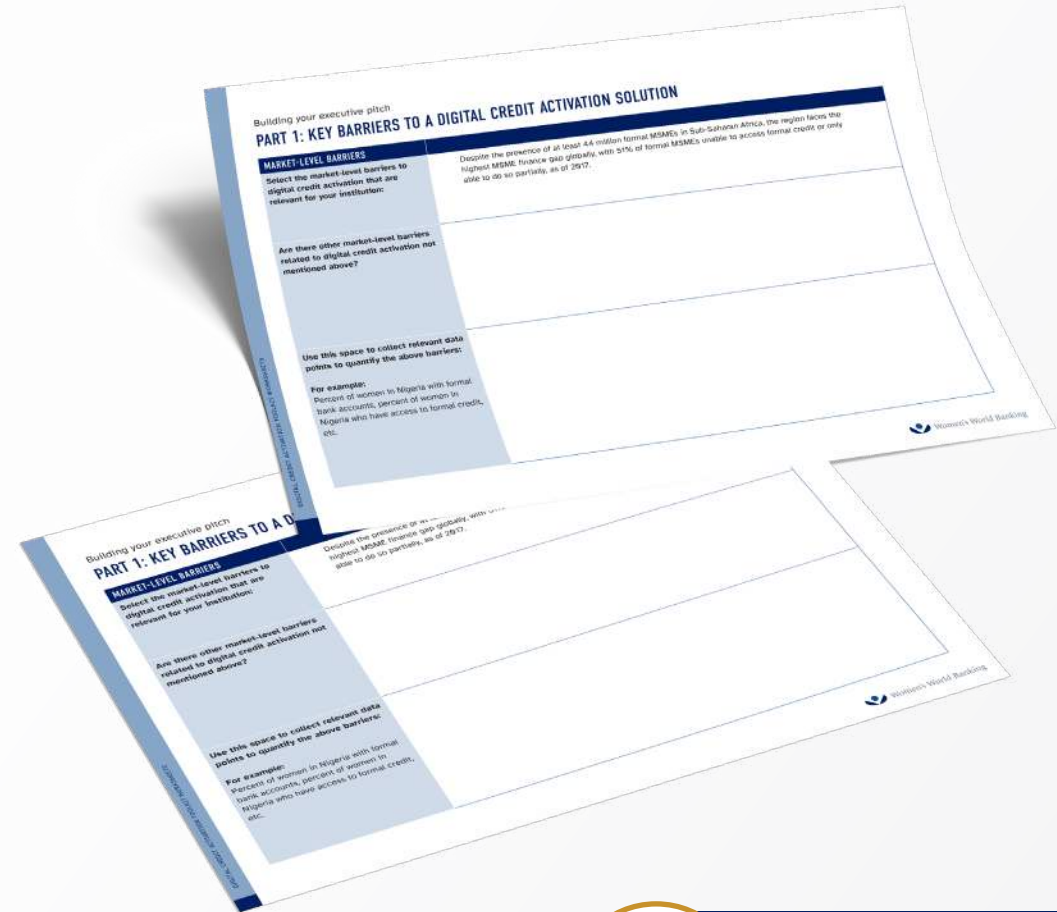
GETTING BUY-IN

Getting buy-in from key stakeholders, especially at the executive level, is key to a successful Digital Credit Activation Solution.

To gain support, the project team should understand the organization's strategic objectives and should be able to articulate the market and business conditions that have created the need for a Digital Credit Activation Solution.

The project team should be able to outline plans for tackling the existing barriers that have been identified.

The framework (see worksheet) will guide your thought process and provide support as you condense the business case into content that is direct, easily understood and thus able to help get the project approved—and ensure continued support throughout the project execution.



Use the worksheet's Building your Executive Pitch exercise to:

1. Identify key barriers to accessing credit.
2. Assess the business opportunity.
3. Craft a compelling message to communicate the importance of digital credit for your low-income women customers.



This activity has a helpful guide! Have you **downloaded** the worksheets yet?

EXECUTION:

1. ASSESS PHASE
2. ADAPT PHASE
3. ROLL OUT PHASE



ASSESS PHASE

The Assess Phase aims to understand current business and customer context as it relates to usage (products, services, channels) through three key activities:



Institutional diagnostic

The **institutional diagnostic** helps the project team better understand their organizational context, product and service offerings, process flows, and the resources that are needed to implement the solution successfully.



Gender bias audit

Gender bias audit findings enable the project team to assess the supply side. It shows the user what kinds of gender biases are implicit in the dataset or credit scoring model.



Customer research

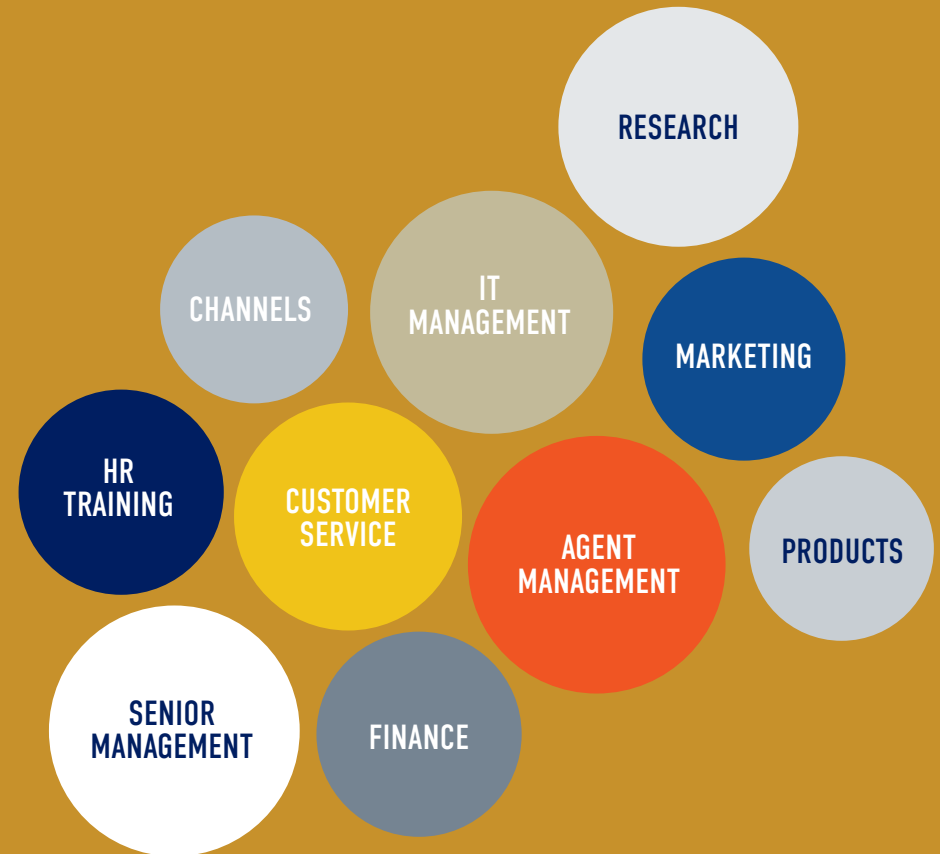
Customer research is undertaken with a set of tools to help users understand their customers' context and target segments, address problems and challenges, and identify opportunities for meaningful innovation.

ASSESS: INSTITUTIONAL DIAGNOSTIC

The institutional diagnostic is used to better understand:

- The organizational structure, flow, business plan and strategy as it relates to regular usage of credit offerings.
- How to identify resources and teams to leverage and collaborate with to implement the Digital Credit Activation Solution.
- Current products and services offered to customers, current customer base, customer activity, and current customer experience with products and services in order to assess how to modify, improve or create incentives to be frequent users.
- The legal and regulatory contexts in which the Digital Credit Activation Solution will be implemented.
- The data management, storage and analysis to help assess the impact of the implemented solution for target customers.
- Baseline data of the institution's business portfolio and women customers' contribution to the portfolio.

Key teams and departments needed for the Institutional Diagnostic



ASSESS: INSTITUTIONAL DIAGNOSTIC, CONT.

Conducting the institutional diagnostic:

1. Identify key departments and teams

Which teams are relevant and play a critical role in driving the Digital Credit Activation Solution? For example, some of these departments and teams could include products, credit officers, agent/channel management and marketing.

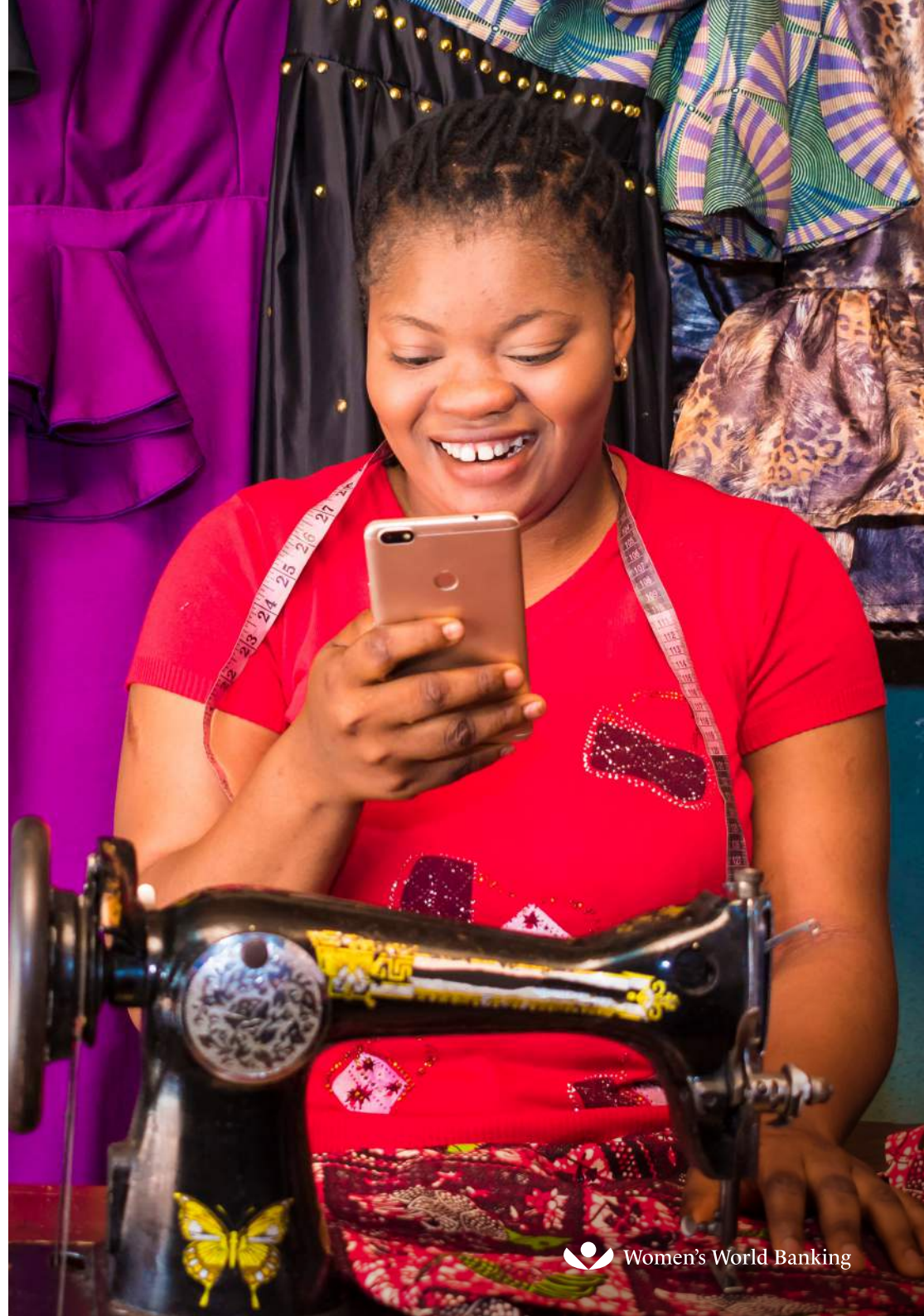
2. Understand your organizational priorities as they relate to digital credit activation

Better understand your organization's priorities and business goals as they relate to digitalization: digital products, services and channels, customer experience, and data management, storage and usage.

Speak with the relevant teams to answer key questions provided in the institutional diagnostic framework (see worksheet). Refer to the questions as a starting point and add additional relevant questions to fit what you need to better understand your institution. Record all responses in the organizational assessment sheet.



This activity has a helpful guide! Have you **downloaded** the worksheets yet?



ASSESS: INSTITUTIONAL DIAGNOSTIC, CONT.

	KEY QUESTIONS YOUR INSTITUTIONAL DIAGNOSTIC ACTIVITIES SHOULD AIM TO ANSWER/UNCOVER:	WHAT YOU WILL HAVE LEARNED/IDENTIFIED AS A PART OF THE INSTITUTIONAL DIAGNOSTIC FRAMEWORK:
Strategy	What are your organization's strategic priorities, visions and focus on driving credit activation for low-income women?	Identify the digital credit activation strategy for low-income women customers; if not currently an organizational priority, what needs to be done to ensure that it becomes a priority (to drive support across all phases of the solution process)?
Product assessment	What digital credit product(s) are currently targeted toward low-income women customers?	Identify the relevant digital product(s) that will drive credit activation for your low-income women customers.
Data analysis	What are your customers' behavior with your current product(s) and service(s)? Are there any themes and trends you can identify based on your customer data analysis? What about between different customer segments/activity levels?	Identify customer behavior and engagement with your product(s)/service(s) based on data. Identify themes/trends based on customer data (transactional, administrative, etc.).
Customer savings touchpoints and channels (agent network)	What are the key touchpoints for women customers? What is the current customer experience/interaction with current touchpoints (including agent channels)?	Identify the digital touchpoints and channels to leverage for implementing the solution.
Staff training and support materials	What kind of trainings are provided for staff to help them deliver and drive digital credit activation for low-income women? What are the support materials (e.g., brochure, pamphlets, booklets, etc.) that help staff pitch and communicate the benefits of digital credit to low-income women customers?	Identify gaps in knowledge and training of staff, including agent channels, that enable effective delivery of digital credit for low-income women customers.
Customer marketing and communications on credits	What are the different marketing formats and media currently being used to communicate digital credit activation to low-income women customers?	Identify current channels and media/formats for how access to credit information is currently being communicated. Validate with customer research to understand the best channel for engaging customers. If that channel/media format does not currently exist, what is the process to create it and deliver to customers?
IT, management information system and reporting	What are the steps and processes for implementing changes to digital products and services?	Identify the IT changes to the digital product and understand how digital credit activation activity is tracked, monitored and reported.

ASSESS: GENDER BIAS AUDIT

Gender Bias Scorecard

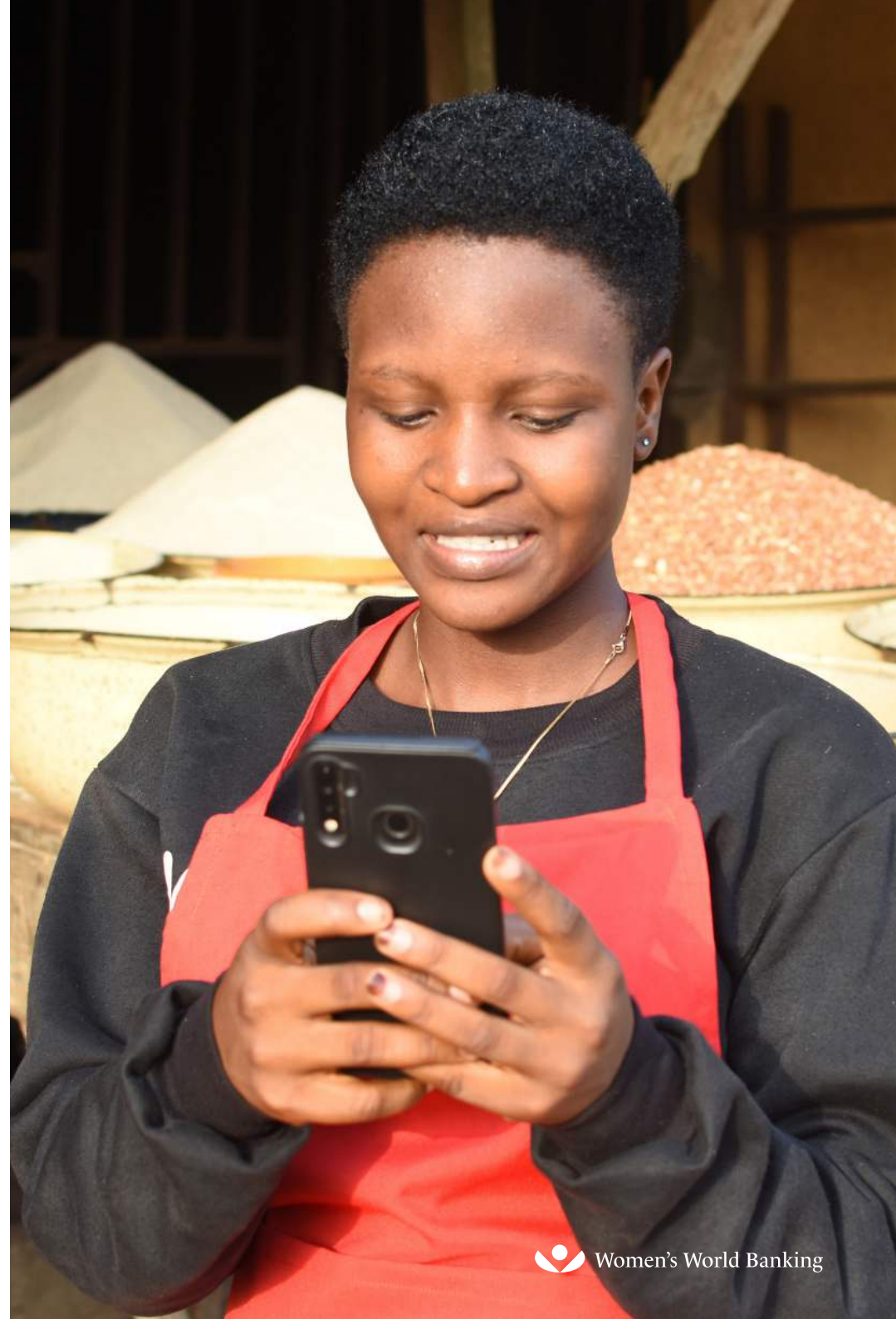
The Gender Bias Scorecard is used to assess fairness in lending. This Scorecard offers some of the more common fairness indicators used by Women's World Banking in our diagnostic process with lenders.

Paying attention to these indicators, particularly over time, will offer your institution an evidence base so that you can identify areas in which you excel and areas for improvement. Since not all credit processes are the same, the list of fairness-related questions that an institution will ask might vary.

The six dimensions of fairness in the Women's World Banking's Gender Bias Scorecard are:

1. Credit score
2. Approval rate
3. Loan amount
4. Interest rate
5. Collateral size
6. Characteristics of rejected candidates

To use the Scorecard, you will need individual-level data on past loan applicants, including credit score, decision, loan terms and any relevant control variables.



ASSESS: GENDER BIAS AUDIT, CONTD

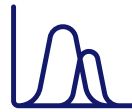
Start with a self-assessment of gender biases.

HOW TO USE THE SCORECARD:



Establish a clear definition of fairness.

The definition of fairness that this Scorecard employs is that every person who applies has the same likelihood of achieving credit.



Establish relevant control variables.

Using a list of the most influential variables in your approval process, choose three to four variables, which should be indicative of creditworthiness regardless of gender.

- For example, income may be a strategically relevant variable that, regardless of the gender of the applicant, maintains high explanatory power in creditworthiness.
- An applicant's location or number of friends on social media accounts may be a low-priority variable that is highly subjective to gender bias, but with low strategic importance to the approval process.



Evaluate for bias.

Using gender-disaggregated data, answer the questions on the following table to identify bias. The word “average” denotes the arithmetic mean. For more advanced analysis, separate applicants into sub-categories by risk quantile or apply the scorecard to separate steps in the lending process—e.g., automated systems compared with loan officer assessments.



Assess the magnitude of bias.

Starting with the questions outlined in the following table, make an assessment of magnitude—and resulting financial and consumer impacts—of the identified biases on your portfolio. How much does this bias cost your company? How many people does this bias cause your institution to exclude or unnecessarily disadvantage?

ASSESS: GENDER BIAS AUDIT, CONTD

Gender Bias Scorecard:

1	Do men and women borrowers have the same average credit score to indicate creditworthiness while controlling for relevant variables? YES/NO?
1.1	If not, which gender has a higher credit score?
1.2	What is the magnitude of this gap?
2	Do men and women applicants have the same likelihood of receiving a credit offer, controlling for relevant variables? YES/NO?
2.1	If not, which gender has a higher likelihood of receiving a credit offer?
2.2	What is the magnitude of this gap?
3	Do men and women who are extended credit offers receive the same average loan amount while controlling for relevant variables? YES/NO?
3.1	If not, which gender on average has a higher loan amount?
3.2	What is the magnitude of this gap?
4	Do men and women who are extended credit offers receive the same average interest rate while controlling for relevant variables? YES/NO?
4.1	If not, which gender has a lower interest rate?
4.2	What is the magnitude of this gap?
5	Do men and women rejected applicants have the same average credit score while controlling for relevant variables? YES/NO?
5.1	If not, which gender has a lower credit score?
5.2	What is the magnitude of this gap?
6	Do men and women borrowers have the same likelihood of staying current on their loans after 7 days, controlling for relevant variables? YES/NO?
6.1	If not, which gender has a higher likelihood of funds at risk after 7 days?
6.2	What is the magnitude of this gap?

How to score your results:

- Count the number of “yes” answers to each of the six primary scorecard questions and note your number below.
- Resulting score: ____ out of 6.

What your score means:

- 1 – 2: Highly biased on multiple dimensions.
- 3 – 4: Moderately biased on multiple dimensions.
- 5 – 6: Little to no explicit bias on multiple dimensions.

ASSESS: CUSTOMER RESEARCH

Customer Research

Customer research is a field research activity used to gain insights on customers' behaviors and perceptions, and to identify key opportunities to effectively deliver the Digital Credit Activation Solution—and to also understand how banking agents or frontline staff can help support the initiative.

Gain insights on low-income women customers, including:

- Awareness and perception of your organization's digital footprint.
- Key customer touchpoints and interactions, including with bank agents.
- Key marketing and communication messages around digital credit activation and identify the best channels to communicate with women.
- Motivations to seek credit and potential incentives to help encourage digital onboarding.

Gain insights on agents or frontline staff, including:

- Roles, responsibilities and customer service interactions related to digital credit activation.
- Perception from agent/frontline staff on key marketing and communication messages specific to what would resonate most with women customers.
- Motivations to take part in the Digital Credit Activation Solution.
- Additional support and training needed to properly equip agents/frontline staff.



This activity has a helpful guide! Have you **downloaded** the worksheets yet?

ASSESS: CUSTOMER RESEARCH, CONT.

Synthesizing your customer research findings:

Besides answering the key questions listed here for both customers and agent/frontline staff, what new information have you learned about your women customers and how they access and use digital products? As a team, synthesize the findings from your customer research to better understand your customers' behaviors, goals and priorities so you can determine next steps for how to best position digital products and services, making them more approachable for women customers.

To conduct a synthesis session:

- Schedule a time where all team members will be present.
- Appoint a moderator, note-taker and timekeeper.
- Use the summary framework (see worksheet section) for aggregate collective views and ideas on each topic. Please note that there are no wrong answers, only different interpretations of findings.
- At the end of each topic, have the note-taker read the main emerging ideas aloud.

YOUR CUSTOMER RESEARCH PROCESS SHOULD ANSWER:

Context and profile	What did you learn about your customers' profiles? What themes, trends or surprising facts did you learn about women customers and their lives?
Customer behavior	What did you learn about your women customers' behavior? What themes, trends or surprising facts did you learn about their behavior toward and perception of digital credit activation? What motivates them to use digital channels?
Perception and use of banks and other financial services providers	What did you learn about your women customers' perception of banks/ your bank? What themes, trends or surprising facts did you learn? What do they think of digital financial services in general?
Thoughts on the proposed Digital Credit Activation Solution	What are your women customers' thoughts on digital credit options? What topics or additional information would they like to learn more about? What would help motivate more women customers to leverage a digital credit solution?
Main bank touchpoints	What are the main financial service touchpoints your women customers interact with (including your bank and with other FSPs)? What are the key challenges and barriers they face when interacting with digital financial services touchpoints? What are their preferred touchpoints?
Communication channels	What are the best communication channels to reach these target customers? What specific messaging resonates the most with women customers? Are they interested in a digital solution?
Other feedback	What additional feedback did your women customers provide (about your services or about the Digital Credit Activation Solution specifically)?

Validate your customer barriers against the following barriers and challenges from the proof-of-concept solution:

- Women don't actively choose their preferred digital solution.
- Women don't have use cases for a Digital Credit Activation Solution.
- Women don't like to borrow credit from formal financial services providers.
- Women can't differentiate between the different digital credit product offerings available.

Do your customers face the same challenges as customers from the original solution? Do your customers also face other challenges? If so, what are those additional challenges?

ASSESS: RESOURCING & ACTIVITIES

INSTITUTIONAL DIAGNOSTIC, PRODUCT AND IT ASSESSMENT

Objective: to better understand organizational capabilities and strategy as it relates to digital credit

TIME:  16hrs

KEY TASKS:

- Internal interviews, emails, phone calls

PERSONS INVOLVED:

- Project lead
- Project team
- Department heads
- Key stakeholders

NOTES:

- As per your organization's requirement

DATA ANALYSIS

Objective: to understand the product portfolio and its distribution

TIME:  24hrs

KEY TASKS:

- Data gathering and analysis

PERSONS INVOLVED:

- Products lead
- Business intelligence lead

NOTES:

N/A

CUSTOMER RESEARCH

Objective: to gain insights on customer's account usage behaviors and perceptions—digital and non-digital—and to identify key opportunities to deliver the Digital Credit Activation Solution

TIME:  88hrs

KEY TASKS:

- Research design
- Research planning
- Research subject identification and recruitment
- Coordinating field/remote logistics
- Customer and agent research
- Results analysis and synthesis

PERSONS INVOLVED:

- Research lead
- Project team
- Field staff
- Outsourced research team/ research firm (depending on capacity of the team and availability of internal resource to carry out this phase)

NOTES:

- Physical venue/video communication platform
- Incentives/gifts for respondents
- Stationery/recorder for note-taking

ADAPT PHASE

The Adapt Phase aims to take the insights from the Assess Phase to help refine the Digital Credit Activation Solution to match your unique business and customer contexts. To help adapt the solution effectively, the design thinking process is used to turn the original Digital Credit Activation Solution components into something tangible with prototyping, and to gather feedback from our end-users through user testing.

This is an iterative learning process that enables quick and cost-effective ways to develop and test ideas before investing valuable resources in developing brand new solutions, products and services.

ADAPT: ADAPTING THE SOLUTION

Adapt the solution:

Looking at the original Digital Credit Activation Solution, use the lessons from the Assess Phase to think through which sub-components of the solution elements need adapting based on your business and customer context. Use this solution adaptation framework as a starting point to help you create a customized solution based on your own needs.

For example:

Through the institutional diagnostic and customer research activities, you should have identified the optimal channel to engage with low-income women customers and the key messages around digital channels usage that resonate with them most, which will feed directly into the learn-by-doing solution element.

ADAPT: ADAPTING THE SOLUTION

SOLUTION ELEMENT	SOLUTION COMPONENT	SUB-COMPONENT	WHAT NEEDS TO BE ADAPTED
Gender-smart product design	Product features modification	Inclusive product features/modifications that take into account gender disparity	<ul style="list-style-type: none"> Product features (loan size, interest rate, repayment frequency) Credit assessment/scoring model
	Eligibility criteria	Access requirements considering both genders	<ul style="list-style-type: none"> Documentation required (income, collateral, etc.)
Gender-aware marketing	Marketing/messaging	Main message dependent and customizable based on key initiatives and driving use case	<ul style="list-style-type: none"> Specifics of the messages and communication channels Marketing: Integrated marketing plan to communicate through different channels (e.g., SMS, call center, posters in branches, human touch points) Messaging: Specific key messages tied to the specific use case for women customers Localized language/dialect
	Incentives	Context dependent on incentives for staff or customers to drive uptake of solution	<ul style="list-style-type: none"> Incentives: Identify and leverage relevant incentives and rewards
Digital financial capabilities	Learn-by-doing	Step-by-step learning of the solution	<ul style="list-style-type: none"> Process: Step-by-step process for the specific use case Format (video, print or both)
	Visual aid	Context specific to unique use case of the product or service	<ul style="list-style-type: none"> Customer education on adapted solution Process: Step-by-step process for loan application in localized language/dialect
Staff capacity building	Training of the staff	Training sessions on gender sensitization, marketing approaches, customer relationship management, etc	<ul style="list-style-type: none"> Training guides for staff Staff engagement with customers

ADAPT: PROTOTYPING

Build your prototypes:

Using the solution adaptation framework and prototype and components framework (see worksheet), you should have identified what needs to be adapted from the original solution to match your context. Translate your adapted solution components into tangible and visual representations.

Prototyping helps bring your ideas to life so you can test the practicality of the idea and gather feedback from customers and end-users. Prototypes can come in a variety of formats and fidelity depending on the resources you have at hand.

Low-fidelity prototypes takes on the form of diagrams, storyboards and paper interfaces, while high-fidelity prototypes can take the form of close-to-finish products and user-interface screens.

While each type of fidelity brings their own value, from our experience, low-fidelity prototypes are generally less intimidating when testing with low-income women customers, as they tend to be less digitally literate and tech-savvy. This is not to say that you should not test high-fidelity prototypes with low-income women customers, but rather that it depends on your goal and the specific feedback you're seeking to gain from the customer's interaction with your prototype.



This activity has a helpful guide! Have you **downloaded** the worksheets yet?

ADAPT: USER TESTING

Test your adapted solution with users:

The goal of user testing is to get direct feedback from your desired target customers and end-users who will be engaging directly with your solution (see worksheet for how to set up and conduct user testing, and how to record your findings).

With your adapted solution, set out to get feedback from your customers and understand how they interact, react and engage with your ideas in real time. Use this valuable feedback to help you iterate and improve on your solution components.

User testing is a super iterative process if your team allows for it. By working directly with the target customer and end-users, you're able to take the learning from one session, make improvements and test again to create the best possible solution. While there are many ways to user test your prototypes, it's important to remember what it is that you are specifically looking to get feedback on.



This activity has a helpful guide! Have you **downloaded** the worksheets yet?

ADAPT: FINALIZING THE SOLUTION COMPONENTS

Refine the solution:

Refining your solution components comes after the user testing activity, where you have gathered direct feedback from customers on your solution and about specific components of the solution. You will use customer's suggestions and comments. this feedback to adjust or modify your solution, paying special attention to feedback around which parts of your solution worked well and which ones did not work so well. It is up to your project team and your organization to make the final decision, which should be done with careful consideration of your customer's suggestions and comments.

Be sure to ask:

- What solution components worked well or resonated with customers? Do these components need any changes or modifications? (It is unlikely that effective components will need to be changed.)
- What solution components didn't work so well or were challenging for customers to understand or respond to? What customer feedback or suggestions did you receive specific to this solution component?
- What did your solution and components aim to achieve? Was it successful in doing so? If not, what changes need to be made for your solution to achieve that goal?
- What changes need to be made for customers to understand, interact and/or engage effectively with your solution?




This activity has a helpful guide! Have you **downloaded** the worksheets yet?

ADAPT: RESOURCING & ACTIVITIES

IDEATION

Objective: to form and generate ideas in response to the barriers identified and the opportunities to be leveraged

TIME:
 16hrs

KEY TASKS:

- Running ideation sessions
- Ideas synthesis

PERSONS INVOLVED:


- Product design lead
- Project team
- Other relevant stakeholders may include the larger team related to the solution components—i.e., agency banking team, marketing/customer engagement team, gender team, retail team

NOTES:

- Physical venue/video communication
- Visual collaboration tool/sticky notes, and stationery/whiteboards

PROTOTYPING

Objective: to create tangible physical representation of the ideas and gather feedback from end-users

TIME:
 24hrs

KEY TASKS:

- Running prototyping sessions
- Designing and creating mock-ups
- Storyboarding, writing user stories and product scripts

PERSONS INVOLVED:


- Product design lead
- Project team

NOTES:

- Physical venue/video communication
- Visual collaboration, tool/sticky notes and stationery/whiteboards

USER TESTING

Objective: to gather feedback from end-users in a small controlled group and refine the solution to ensure a better fit

TIME:
 88hrs

KEY TASKS:

- User testing guide design
- User testing planning
- User testing subject identification and recruitment
- Coordinating field/remote logistics
- User testing sessions
- Notes analysis and synthesis

PERSONS INVOLVED:

- Product design lead
- Project team
- Other relevant implementers may include field staff to support respondent recruitment and coordination of field logistics

NOTES:

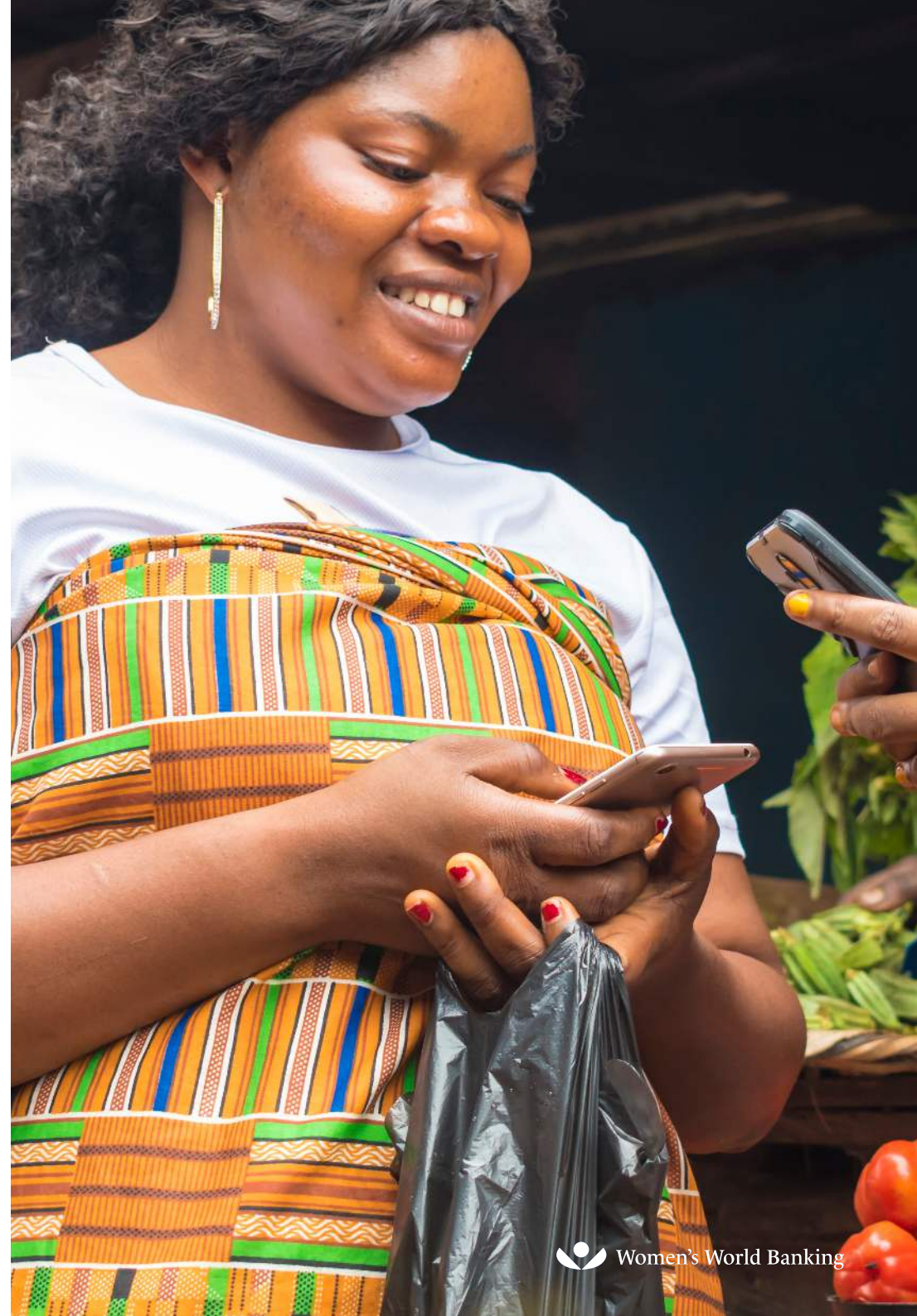
- Physical venue/video communication platform
- Incentives/gifts for respondents
- Stationery/recorder for note-taking

ROLL OUT PHASE

The Roll Out Phase is about operationalizing the Digital Credit Activation Solution through two key activities:

1. Planning for rollout
2. Executing your rollout plan

These activities help you think through your implementation strategy and how to operationalize your designs, create measurement frameworks with key performance indicators, and execute on your rollout plan along with monitoring and evaluation of the solution performance.



ROLL OUT: PLANNING

Planning for rollout

Set yourself up for success by creating a rollout plan and implementation strategy that details roles, responsibilities and key teams you will need to collaborate with to execute on each of the steps effectively.

As you prepare for implementing your digital credit solution, ensure you have the following rollout components ready:



Training:

Create a training of trainers (ToT) for any agents, staff and customer-facing touchpoints who will be essential in delivering messaging and information to your low-income women customers. Provide any marketing materials, trainings and pitch information about the solution to help address any customer questions/concerns.

Marketing collateral:

Finalize and produce marketing materials to be circulated in all areas where you are deploying your solution. Print and put up the collaterals at branches, agent locations and relevant customer touchpoints.

Champions:

Identify champions at all your rollout locations where the solution will be deployed. These champions will oversee coordination with agents and/or customer touchpoints to promote adoption and usage of the solution.

Staff

Prepare and train your staff (i.e., loan officers or agents) on the details of your activation program to encourage customers who call to go to the touchpoints that are most convenient for them. There, they can gain education and experience using their digital credit solutions through the learn-by-doing process. Staff can also help troubleshoot customer questions or concerns regarding the process or solution.

ROLL OUT: STRATEGY

Rollout strategy

Developing an effective rollout strategy is crucial to helping your solution reach your customers in a timely manner. Consider the reach of your digital credit solution as it relates to your priority areas and regions with the resources you have available for your implementation. Can you implement your solution efficiently and effectively to all regions respectively, OR would a phased rollout of your solution work best?

An effective rollout strategy also requires a system-wide support structure that communicates the solution for implementation at all levels. Each layer of your support structure must provide support, along with clear and consistent communications to ensure buy-in from all stakeholders and players involved in your initiative. They must also be able to deliver the right information to your customers about the benefits and values of activating a digital credit solution. This support system acts like well-oiled gears working together to power your activation initiative as smoothly as possible.



This activity has a helpful guide! Have you **downloaded** the worksheets yet?

ROLL OUT: STRATEGY

Rollout timeline

A key part of your rollout strategy should include a detailed timeline of key activities, teams responsible for the work and dates to keep track of your progress. Creating a timeline tied to key preparation and execution activities will help you stay on track and allow you to adjust timelines for any delays or other circumstances.

Roll out of your solution should be completed within 3 to 4 weeks' time and include the following key activities:

- One week: Prepare marketing collateral and plan for printing and distribution.
- One week: Provide Training of Trainers and other informational sessions about the solution to key staff and personnel, as well as bank agents/customer touchpoints.
- One to two weeks: Complete launch/delivery of the solution.

ACTIVITY	RESPONSIBLE	DATE (EXAMPLES)
Finalize the rollout guidelines and plan	Team A, Team B	February 19, 2024
Finalize design of all education materials	Team A	February 12, 2024
Feedback on education material and finalization	Team A, Team B	February 19, 2024
Prepare for roll out	Team A, Team B, Team C	February 17–March 05, 2024
<ul style="list-style-type: none"> • Prepare collateral and materials 	Team B, Team C	March 05, 2024
<ul style="list-style-type: none"> • Conduct ToT for staff and teams 	Team A	February 26, 2024
Execute rollout	Team A, Team B, Team C	March 08, 2024
<ul style="list-style-type: none"> • Complete training (as per training plan) 	Team C	March 08, 2024, and beyond
<ul style="list-style-type: none"> • Begin delivery of solution 	Team C	March 10, 2024, and beyond

Use the above example template as a starting point to outline key activities, teams responsible and dates by which these activities are to be completed.

ROLL OUT: KEY PERFORMANCE INDICATORS

Creating a monitoring plan with KPIs is crucial to measuring the success and impact of your digital credit solution for your low-income women customers. This process can be a reflective exercise to help you think about the potential impact you want to see from your solution, set targets and work toward achieving those goals.

Use the following KPIs from the original solution as a starting point and identify whether your adapted solution requires you to develop additional KPIs (see worksheet) to track your solution’s impact for your low-income women customers.

KPIs FROM THE ORIGINAL SOLUTION	
01	# of women who accessed the solution
02	# of women who engaged with the solution
03	# of women who applied for loans
04	# of approved loans for women
05	# of disbursed loans for women
06	# of active women borrowers
07	Average loan size
08	% PAR >7 days



This activity has a helpful guide! Have you **downloaded** the worksheets yet?

ROLL OUT: MONITORING PLAN

Develop a monitoring plan (see worksheet) to track your solution's implementation progress. Use the rollout timeline on the previous page for guidance when collecting data and progress throughout your solution implementation.

Use the monitoring dashboard with the original solution KPIs as a starting point and include any additional KPIs to keep track of all the information as you progress through your solution implementation. Setting targets and target dates by which you aim to reach your KPIs will also help you assess how well you're progressing. The targets you set should be based on what is reasonable given your organization's data and growth, while the target date should be realistically achievable within your rollout timeframe.

As you collect data, also consider qualitative assessments with customers and other stakeholders to assess how the solution is progressing. A mix of both qualitative feedback and quantitative data will help you understand any challenges and provide opportunities to address gaps by making modifications to the solution and/or implementation process.



This activity has a helpful guide! Have you **downloaded** the worksheets yet?

Monitoring Activities

DAILY FIELD CALLS

Visits to clients by loan officers to assess their financial needs, verify business information, assist with completing loan applications accurately, educate clients about loan terms, ensure compliance with regulatory requirements, and address any concerns or questions clients may have.

WEEKLY MONITORING

Loan officers/agents performance monitoring through weekly calls; low-performing loan officers/agents provided with support and additional training.

REWARD PROGRAMS

Daily, weekly and monitoring reward programs to motivate staff. Weekly leaderboard announced to loan officers /agents across top regions. Top performers receive incentives such as cash rewards, gift vouchers and certificates.

KPI TRACKING

Tracking credit uptake and usage data to make data driven decisions.

CUSTOMER SUPPORT

Leveraging the customer support center to actively engage clients to respond to queries and complaints, as well as obtain feedback on user-experience and impact of the solution.

ROLL OUT: RESOURCING & ACTIVITIES

FINALIZING THE SOLUTION

Objective: to put together the final tested components of the solution and ensure it meets all compliance checks ahead of market rollout

TIME:

*Subject to planned scale and internal approval processes

KEY TASKS:

- Solution refinement
- Cost benefit analysis
- Internal (and external) approval process
- Design of solution materials

PERSONS INVOLVED:

- Business analysis lead
- Project team

NOTES:

- None

PLANNING FOR IMPLEMENTATION

Objective: to outline the strategy and activities required for implementation of the solution, as well as to produce collateral and recruit resources and put a plan in place for monitoring

TIME:



KEY TASKS:

- Final print/production of solution materials and collateral
- Marketing planning
- Internal dissemination and change management
- Recruiting and product/process training for key staff and agents
- Implementation strategy planning
- Monitoring planning

PERSONS INVOLVED:

- Product design lead
- Project team

NOTES:

- None

EXECUTION

Objective: to execute the approved solution, monitor its progress and evaluate its impact

TIME:

*Subject to planned scale and internal approval processes

KEY TASKS:

- Execution of implementation strategy
- Monitoring and evaluation of data

PERSONS INVOLVED:

- Project manager
- Project team
- Other relevant implementers may include field staff to support field data collection

NOTES:

- None

SHOULD YOU HAVE ANY
QUESTIONS ABOUT USING THE
TOOLKIT OR THE REPLICATION
PROCESS, PLEASE EMAIL:

RCS Africa

E RCS_Africa@womensworldbanking.org

