

VisionFund Malawi

Loans to Savings for Transformation Groups



Welcome To Your 60dB Results

We enjoyed hearing from 357 members of World Vision Savings for Transformation (S4T) groups that have accessed loans from VisionFund – they had a lot to say!

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Methodology Summary

In-depth phone interviews with a representative sample of 357 S4T group members.

Performance is compared with the 60dB Financial Inclusion Benchmark consisting of 83 Companies & 38k+ interviews.

VisionFund's Priority Impact Questions

Here's a range of crucial questions for this study, as highlighted by VisionFund Malawi during survey design.

See [page 33](#) comparisons to 60dB's benchmarks.

Is the cashbox loan providing opportunities to generate income?

87% used their cashbox loan for business purposes

Of those who used loan for business...

77% said loan contributed to growing an existing business

Top 3 Types of Businesses:

- > Selling agricultural produce (51%)
- > Selling food products (25%)
- > Selling clothes (16%)

Are members currently financially resilient?

50% could not afford daily living expenses without their main source of income for 3 months

38% would find it difficult to come up with emergency funds

What do members think of the financial literacy training?

60% received training

Of those who received training ...

50% found it useful

77% would like to receive training on business management in future trainings

What impact does the cashbox loan have on children and member empowerment?

85% report an increase in their ability to achieve their primary purpose as a result of taking the loan




40% report an improved ability to pay for school fees

52% can better provide food for children under their care

35% of members can provide basic needs for their families

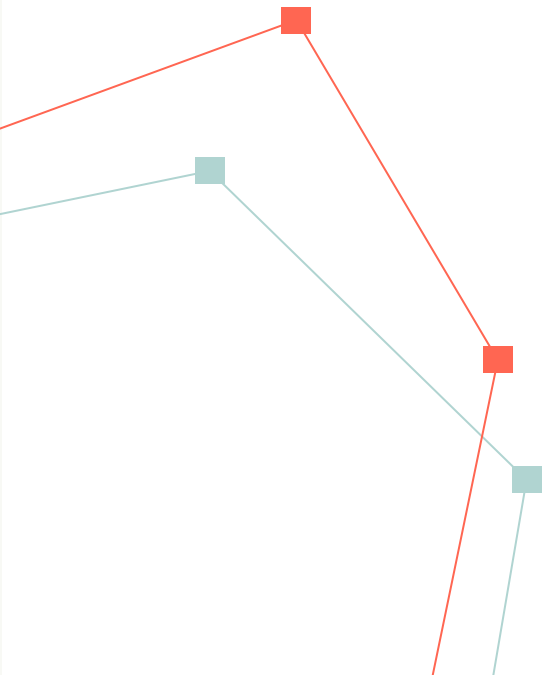
Top Actionable Insights

VisionFund is reaching entrepreneurially-minded members of S4T groups and is having a positive impact on a broad range of household outcomes.

Headline	Detail & Suggested Action	For More Information
 <p>Going Great: VisionFund is providing a unique value proposition to develop income-generating livelihoods.</p>	<p>Almost all individual members (87%) could not find a good alternative to their cashbox loan. With such a unique service being offered by VisionFund and nearly 9 in 10 members using their loan for business expenses, this highlights how crucial this capital can be to members' livelihoods.</p> <p>For discussion: What other unique services can VisionFund bundle with their cashbox loan to provide further support to savings group member businesses?</p>	<p>See pages 25, 17</p>
 <p>A Finding That Jumped Out: S4T group members exhibit moderate financial resilience.</p>	<p>2 in 5 members would find it difficult to cope with an unexpected expense suggesting a large proportion of S4T group members have low financial resilience. Nearly half of respondents spoke of higher stress levels related to their finances suggesting a vulnerable economic situation for some members.</p> <p>For discussion: What can be done to increase financial resilience?</p>	<p>See pages 13, 11</p>
 <p>Area For Improvement: There is an opportunity to reduce challenges experienced by providing training to all members.</p>	<p>While 50% of members found the financial literacy training useful, nearly 2 in 5 did not receive training in the first place. Similarly, members specifically report challenges related to unclear loan terms and confusion surrounding interest payments.</p> <p>For discussion: What steps can be taken to ensure all members receive financial literacy training at the outset of group funding?</p>	<p>See page 28</p>

Member Voices

We love hearing member voices.
Here are some that stood out.



Impact Stories

85% shared how their cashbox loan increased their ability to achieve their primary purpose

“My children no longer miss school due to school fees as I am able to support payments from the business.”
- Female, 45

“I can now provide my household three meals a day which was not possible previously. For my children, I am able to easily pay school fees, provide them with education needs like notebooks, pens and uniforms.”
- Female, 40

“Money from the business helps me to take good care of my family including my children. I buy better and balanced meals, which is very good for the health of the children.” – Male, 56

“I am now [financially] stable to pay school fees without any problems and food is always available for my children.” - Female, 66

“My business was going down so I needed some money to top up capital so that I could be able to boost it and continue trading.” - Female, 65

“I am able to pay my children's school fees. I was also able to open a new retail shop that will enhance my income.” - Female, 40

Developing Income Generating Activities

77% used their loan to grow an existing business

“I used the funds to top up on my capital. Before the loan, I could afford half a bale, but with the loan I managed to get one bale.” – Female, 39

“Previously, I was only selling one type of fertilizer. Now, I have bought all types of fertilizer which I am selling. In addition, I have also bought empty sacks which am selling together with the fertilizer.”
– Female, 43

Opportunities For Improvement

22% had a specific suggestion for improvement

“The only challenge that I faced is that we did not get a proper explanation concerning interest payment. We were told that interest for the loan is 6% but we were not told that the 6% shall be paid in each month.”
- Female, 33

“Every month we are paying back money, yet our loan is still intact. It would be great if the loan is also deducted on a monthly basis. It's unfortunate that I learned about all this when I had already accessed the loan.” - Female, 32

Key Questions We Set Out To Answer

- Who is VisionFund Reaching?
 - > Demographic, household & income profile
 - > Current financial situation
 - > Resilience and coping with unexpected emergencies
- How Are Members Using the Cashbox Loan?
- What Are Members Experience with VisionFund?

“These days, my children do not lack basic needs. I can afford to get them decent clothing, get them necessary medical attention when they get sick, and I buy their school supplies on time.”

- Female, 39

Member Profile: Demographics

VisionFund is serving S4T groups with a relatively homogenous member base: typically, females who live in villages, an average of 40 minutes from the closest paved road.

There was, however, a good degree of variability in age.

We asked members whether they owned a phone/sim card and the majority owned both. The statistics are as follows:

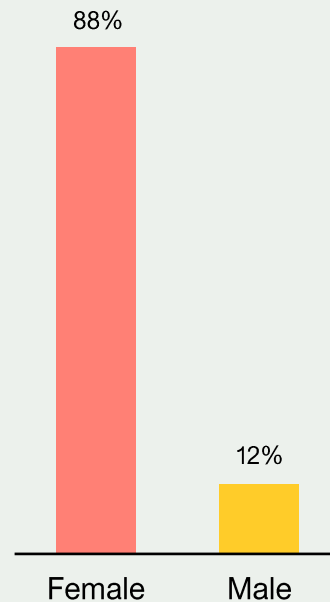
- Both phone & sim card (81%)
- Neither (13%)
- Sim card only (4%)
- Phone only (2%)

A typical member of the S4T groups that VisionFund Malawi is working with is a 39-year-old female, living in the village/countryside. She lives in a male-headed household that has at least 1 household member with upper secondary education.

About the S4T Group Members We Spoke With

Data relating to member characteristics (n = 357)

Gender



Age

39 Average age.
(min = 20, max = 76)

87% Members between 20
and 50 years old

Gender of Head of Household

- Male (69%)
- Female (31%)

Location

- Village/countryside (99%)
- Town (1%)

Education (highest in the household)

- Tertiary (8%)
- Upper secondary (45%)
- Lower secondary (20%)
- Primary (25%)
- None (1%)

Minutes To Main Paved Road

40 Average distance
(in minutes) .
(min = 0, max = 350,
median = 20)

Member Profile: Household Breakdown

Every male member we spoke to is the head of their household compared to a third of female members.

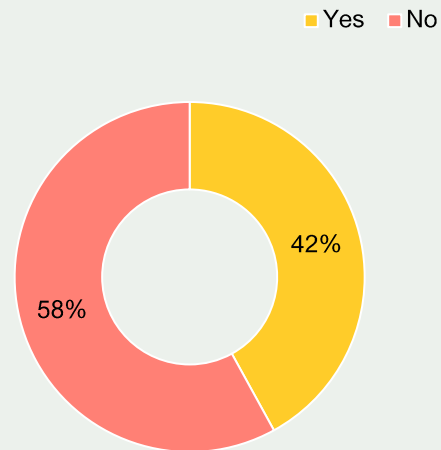
Males are more likely to support a higher number of children compared to females.

There is a negative correlation between members' ability to save and the number of children supported.

4 in 10 members that we spoke with are the head of their households. A saving group member financially supports an average of 4 children within and outside of her household.

Head of Household

Q: Are you the head of your household? (n = 357)

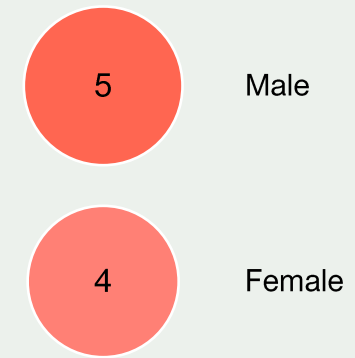


Supporting Children

Q: How many children within and outside of your household do you financially support? (n = 357, 314 female, 43 male)

4 on average

Children Supported by Gender



Member Profile: Inclusivity

Using the Poverty Probability Index® we measured how the income profile of your members compares to the Malawi average.

Malawi is classified as a low-income country by the World Bank meaning that those living below \$3.20/day are considered to be in poverty.

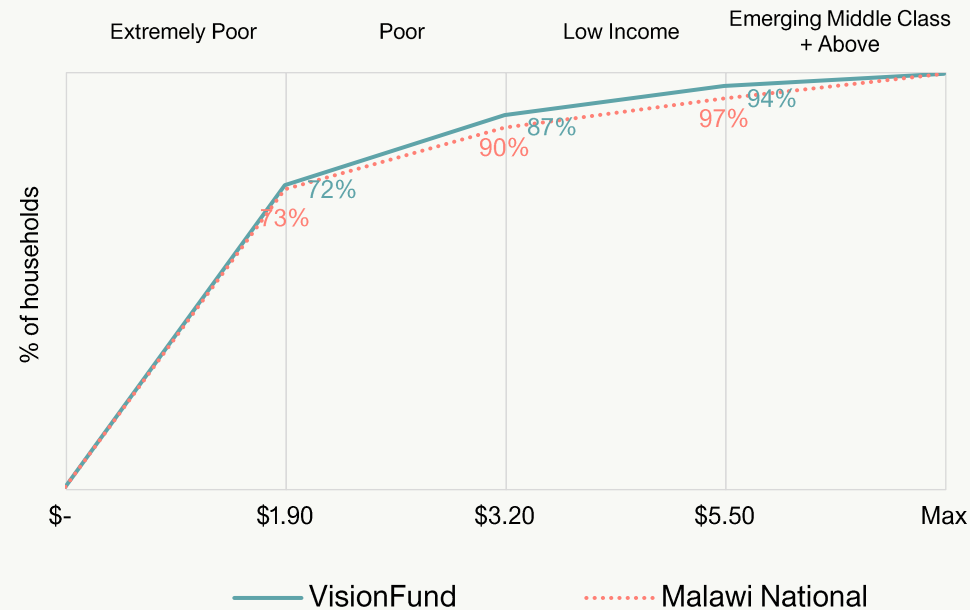
87% of members live below the poverty line.

VisionFund's inclusivity ratio is 1.02 which is higher than the 60dB Financial Inclusion Benchmark of 0.83.

The income profile of the S4T members that VisionFund is serving is roughly in line with the Malawi national average, suggesting they are doing a good job at reaching low income members.

Income Distribution of VisionFund Relative to Malawi Average

% living below \$3.20 per person / per day (2011 PPP) (n = 353)



Inclusivity Ratio

Degree that VisionFund is reaching low-income members in Malawi

1.02x

● ● ● ● ● - TOP 20%

We calculate the degree to which you are serving low-income members compared to the general population. 1 = parity with national population ; > 1 = over-serving; < 1 = under-serving.

See Appendix for calculation.

Financial Profile: Current Financial Situation

We wanted to understand if the differences in current financial situations were gendered.

Female members are more likely to be better positioned to save their money, repay their loans, plan their household finances and have higher levels of stress compared to males.

We found that male members reported a higher ability to directly contribute to household incomes and control over their finances.

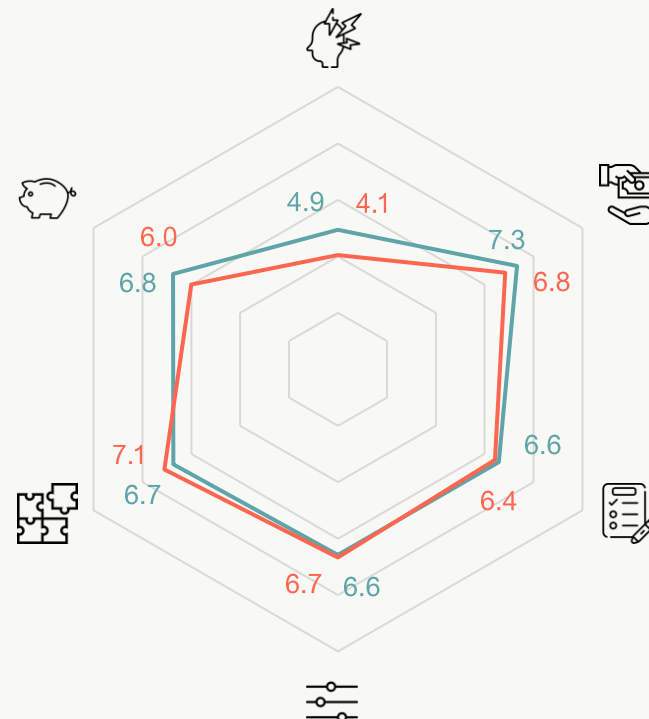
Average performance across metrics:

- Female: **6.5**
- Male: **6.2**

Female members reported higher levels across 3 of the 6 empowerment and self-efficacy metrics we measured between genders.

Current Financial Situation

Q: On a scale of 0-10, where 0 is very low and 10 is very high, how is: (n = 357).



Key: Member Gender

Female
n = 314

Male
n = 43

Stress levels related to your finances

Your ability to repay a loan

Your ability to plan your household finances

Your current control over your finances

Your ability to directly contribute to household income

Your ability to save

Financial Profile: Debt Profile

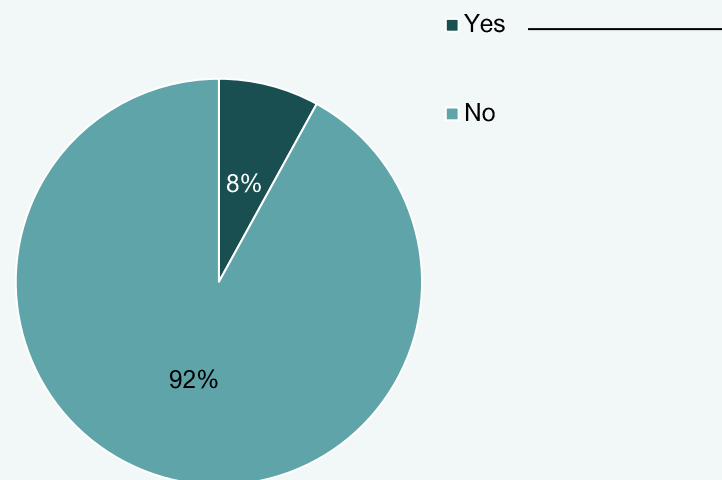
The majority of the members do not have other household or business loans on top of their cashbox loan. About two-thirds of those with a loan owed less than MK 70,000.

We asked members whether their households or business have other loans or credits.

Only 28 of the 357 members we spoke with had other loans. Of these, each individual had one loan other than the cash box loan.

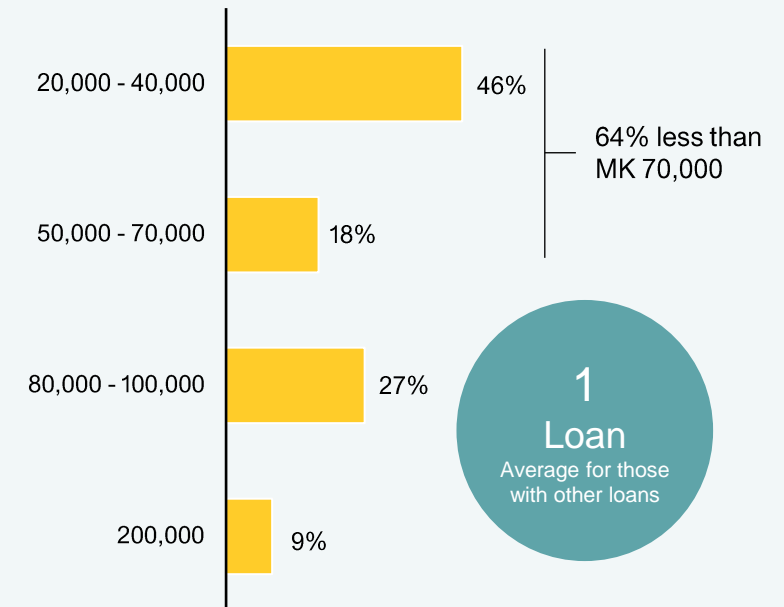
Other Loans

Q: Does your household or business have any other loans or credit?
(n = 357)



Quantity of Other Loans*

Q: If you have other loans or credit, how many? (n = 28)



*The loan amounts indicated are for 11 out of 28 members who were willing to share the size of their loan.

Financial Resilience: Withstanding Shocks

Nearly 4 in 10 report that it would be difficult to come up with emergency funds. Only 13% can cover living expenses for more than six months if they lost their main income source.

54% of members report that it would be easy to come up with 15,000 MK within a month for an unexpected emergency.

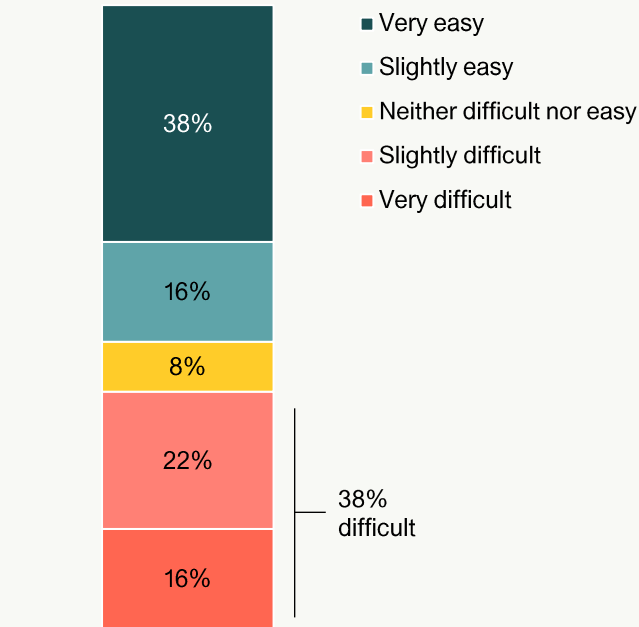
There is a statistically significant correlation between ability to save, ability to repay a loan and the ability to handle unexpected expenses.

To understand the resilience of members to recovery from unexpected shocks, we asked them how long they could continue to cover normal living expenses without borrowing any money.

Half of members cannot afford their daily living expenses without their main source of income for 3 months.

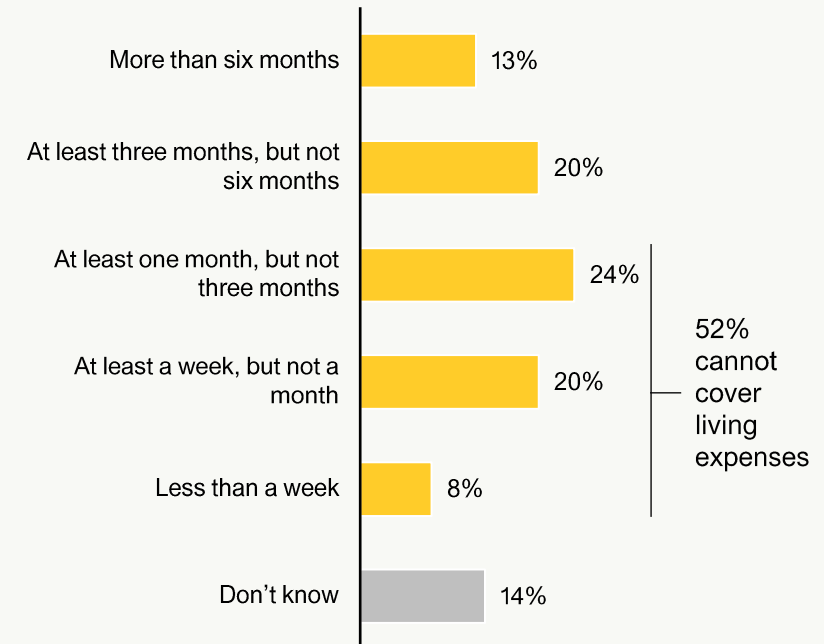
Ability to Handle Unexpected Expenses

Q: Imagine that tomorrow you have an unexpected emergency and need to come up with 15000 MK within the next month. How easy or difficult would it be to come up with this money? (n = 357)



Financial Sustainability

Q: Tomorrow, if you lost your main source of income, how long could you continue to cover your normal living expenses, without borrowing any money? (n = 357)



Financial Resilience: Coping Mechanisms

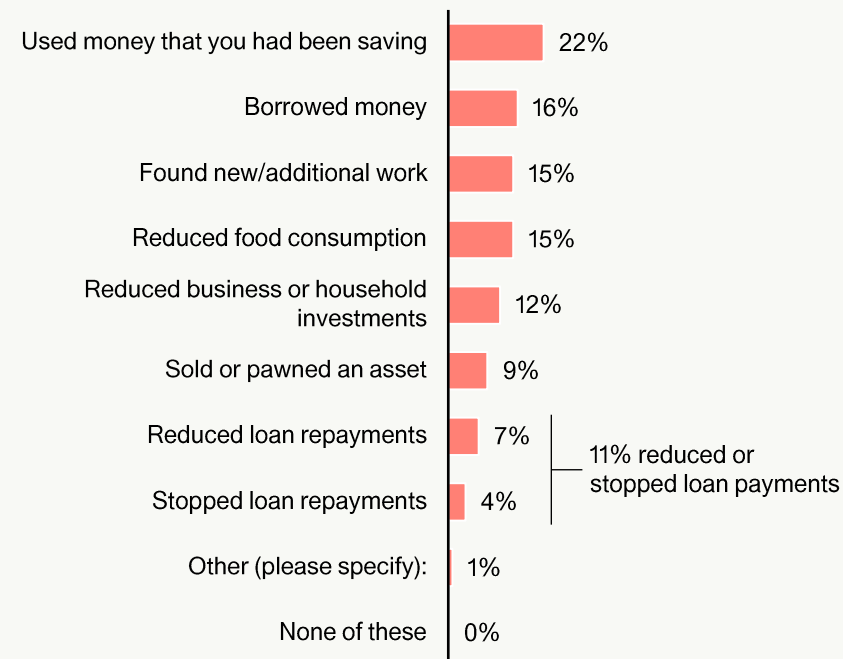
To better understand the financial resilience of members, we asked whether they or someone in their household had used different coping mechanisms to weather financial difficulties.

Although a low proportion of members have needed to reduce loan repayments (7%) or stop loan repayments (4%), almost a fifth of members have had to borrow money.

Almost 1 in 4 members had to use their savings to cope with financial difficulties. Only a tenth of the members reduced or stopped loan repayments as a coping mechanism.

Ability to Cope With Financial Difficulties

Q: As a way to cope with financial difficulties, have you or anyone in the household had to do any of the following that you wouldn't normally have to do? Have you: (check all that apply) (n = 357)



Key Questions We Set Out To Answer

- Who is VisionFund Reaching?
- How Are Members Using the Cashbox Loan?
 - > Primary purpose for taking the loan
 - > Ability to achieve this purpose
 - > Main source of income
 - > Changes in ability to take care of children since receiving loan
- What Are Members Experience with VisionFund?

“The main reason I got this loan was to boost my hawker business and at this moment, the business has blossomed. Thanks to the injection of capital through this loan.”

- Female, 26

Loan Usage: Primary Purpose

9 in 10 members used their cashbox loan for income generating activities. More than half of which sell agricultural produce.

The high percentage of savings group members utilising their cashbox loan for business expenses suggests VisionFund is helping develop income generating activities.

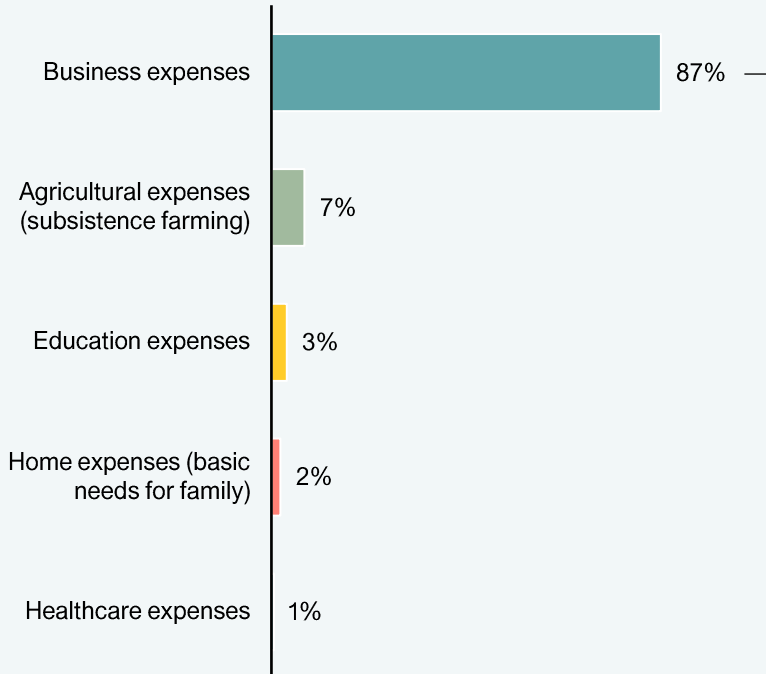
More than half rely on selling agricultural produce, a quarter sell food products and roughly one in five sell clothes. Other types of businesses are listed on the far right.

We found no major correlation with types of businesses and age, gender or education level.

See [page 21](#) for more details on non-business expenses.

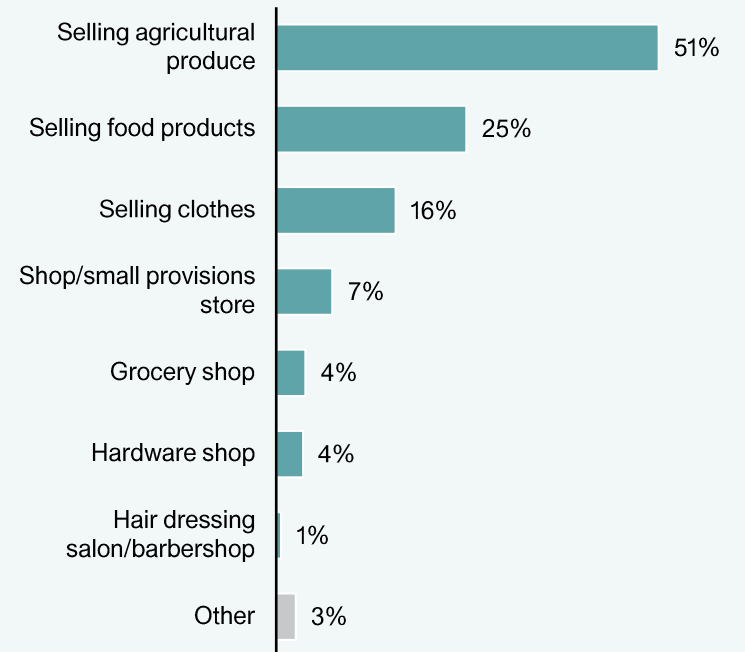
Primary Purpose For Cashbox Loan

Q: What was your primary reason for taking the loan? (n = 356)



Business Description

Q: Can you please describe this business? (n = 309)



Loan Usage: Business Purposes

We wanted to get a deeper understanding of what kind of business uses members were using their loan for. So, we asked members if they used their loan to contribute to an existing business or starting a new business.

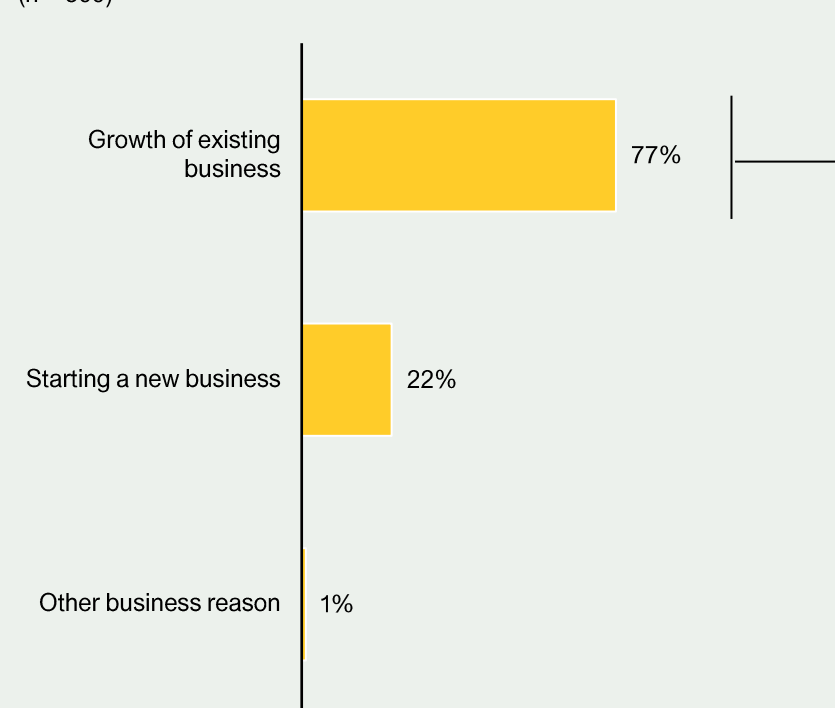
Top two business growth uses are listed on the far right. Other uses reported are:

- > Bought farm inputs (5%)
- > Business worsened (3%)
- > Diversified stock/inventory (2%)
- > Other (1%)

Three quarters of members used their cashbox loan to grow an existing business. The top reported business use is increasing their stock/inventory.

Business Loan Usage

Q: For what business reason did you take the loan? Select all that apply.
(n = 309)



Business Growth

Q: How have you used the loan to improve this business?
(n = 238) Open-ended, coded by 60 Decibels.

1. Able to Afford/Access Stock/Inventory (65%)

“Bought more bags of potatoes than before so I can sell for a longer period. Buying in bulk costs less and am able to make more.”
- Female, 37

2. Increased Business Investment/Capital (41%)

“I used the loan to increase the capital to my business, I am now ordering more than previously the business has doubled.” - Female, 43

Loan Usage: Main Sources of Income

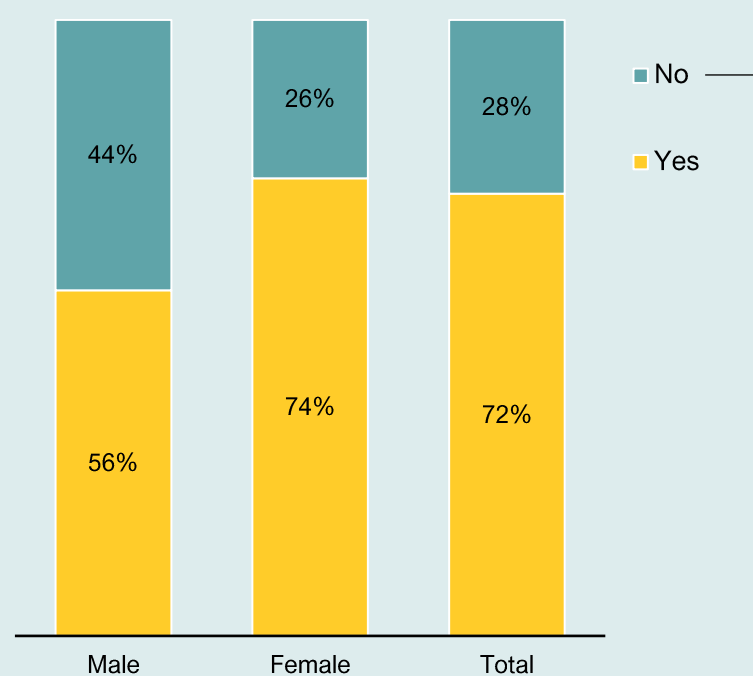
To understand the financial importance of their business, we asked members if their businesses described on [page 17](#) is their main source of income.

We found a clear correlation between source of income and gender. Male members are less reliant on their business as their main source of income, suggesting they have other sources of income available.

Roughly three quarters of members' main source of income is their business.

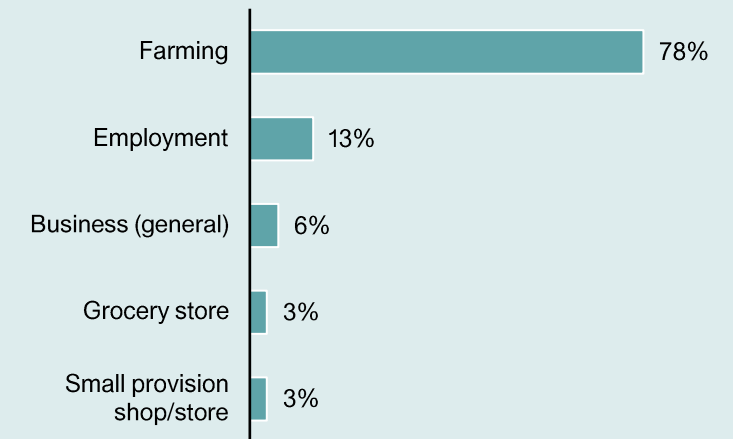
Business As Main Source of Income by Gender

Q: Is this business your main source of income? (n = 309, 268 female, 41 male)



Alternative Sources

Q: What is your main source of income? (n = 87)



“Irrigation farming, I grow vegetables and maize all these for sale. For the maize, I sell them while they are still fresh.”
- Female, 59

Primary Purpose: Ability to Achieve

To gauge depth of impact, members were asked to reflect on whether their ability to achieve their main purpose has changed because of the cashbox loan.

Ability to achieve primary reason is correlated to current financial situation. income changes as a result of the loan. Members who report 'very much increased' are more likely to:

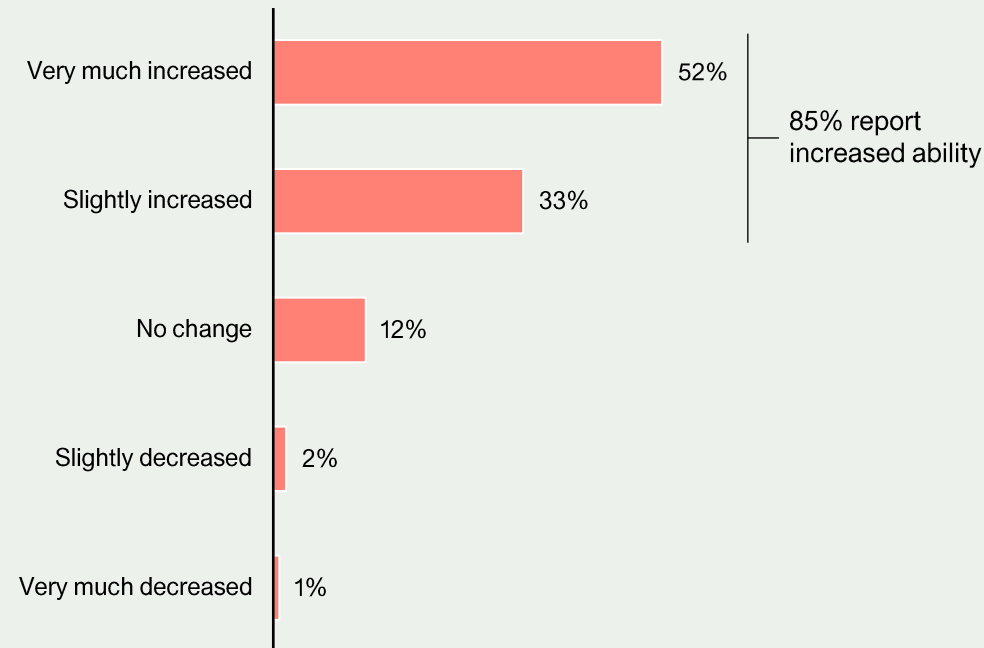
- > Have better ability in planning household finances
- > Ability to directly contribute to household income
- > Ability to repay loans

Members under the age of 29 are also less likely to positively affected by the loan compared to those that are older.

Most members report the cashbox loan has changed their ability to achieve their main purpose.

Impact on Achievement

Q: How has receiving the loan from the Savings Group cashbox changed your ability to achieve this purpose? (n = 357)



Loan Usage: Other Purposes

All members were asked to elaborate – in their own words – the primary reason for taking the loan. As a follow up to [page 17](#) which went into detail on business expenses, this page focuses on non-business reasons.

The top reasons, outcomes are shown on the right.

Outside of business expenses, the top reported use of the cashbox loan was catering to household needs.

Three Most Common Non-Business Purposes For Taking the Cashbox Loan

Q: You mentioned that the primary purpose of the loan was [response to question on page 19], can you please describe this more? (n = 357) Open-ended, coded by 60 Decibels.

28%

mentioned catering for household needs

(100 total members)

“I used the loan to buy food for my house since the loan was taken during the lean period, my child fell ill around the same time, so part of the loan was used to pay medical expenses.”
- Female, 30

16%

reported buying farm inputs

(56 total members)

“I did not have enough fertilizer and I knew if we didn't apply fertilizer, hunger would hit my family. So, I got the loan which I used to buy more [fertilizer] and it really helped me.”
- Female, 38

6%

talked about paying school fees

(22 total members)

“I do business, but it was not doing well to the extent that I was unable to pay school fees for my child. The primary source of the loan was school fees because I never wanted my child to drop out from school. I paid the school fees; my child is still in school.” - Female, 68

Loan Impact: Impact on Children

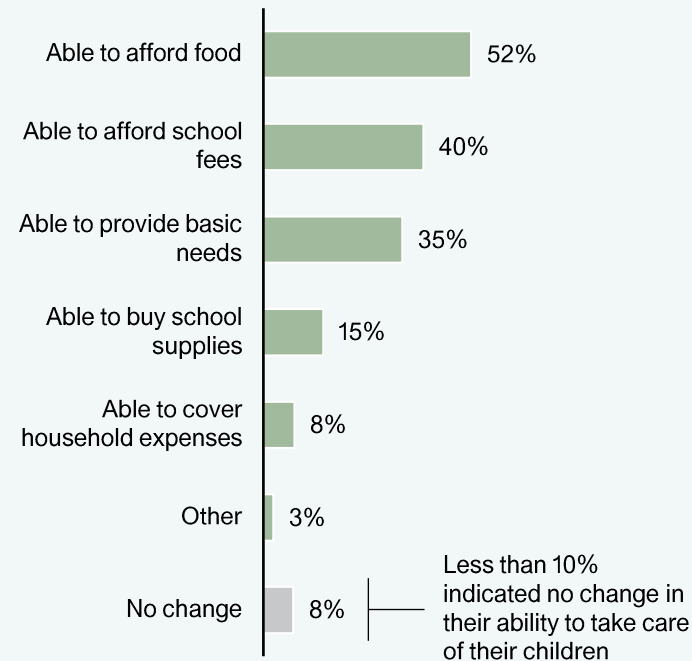
More than 9 in 10 members reported a better ability to take care of their children and those under their care as a result of the cashbox loan.

We wanted to understand the impact of the loan on members' ability to take care of children under their care.

Of the 8% who mentioned no change, it was mainly attributed to their inability of repaying their loan or have not experienced a meaningful change as of mid-2021.

Impact on Children Support

Q: How has the loan affected your ability to take care of your children and those under your care? (n = 357)
Open-ended, coded by 60 Decibels.



“We can now afford to buy food for the house. We can ably take kids to the hospital when they fall sick and get proper medicine as everything needs some money these days.” - Female, 31

“I am able to provide better support to children such as, food, notebooks, and uniform. Also, one of my children is disabled. The loan has helped me to get him a school uniform this school term.” - Male, 48

“I can now easily provide more for the household like food and clothes.” - Female, 34

Key Questions We Set Out To Answer

- 
- Who is VisionFund Reaching?
 - How Are Members Using the Cashbox Loan?
 - What Are Members Experience with VisionFund?
 - > Access to alternatives for recipients of personal and group loans
 - > Challenges experienced with VisionFund's loan
 - > Experience with VisionFund's financial training topics

“I paid school fees for my child. The remaining balance was added to my business because I wanted it to grow. My child did not drop out from school due to lack of school fees. My business has also grown, and I am able to pay the loan back without struggling.”

- Female, 29

Availability of Alternatives: Personal Loans

Availability of alternatives provides insight into the competitive landscape and the degree to which the cashbox is providing a scarce service.

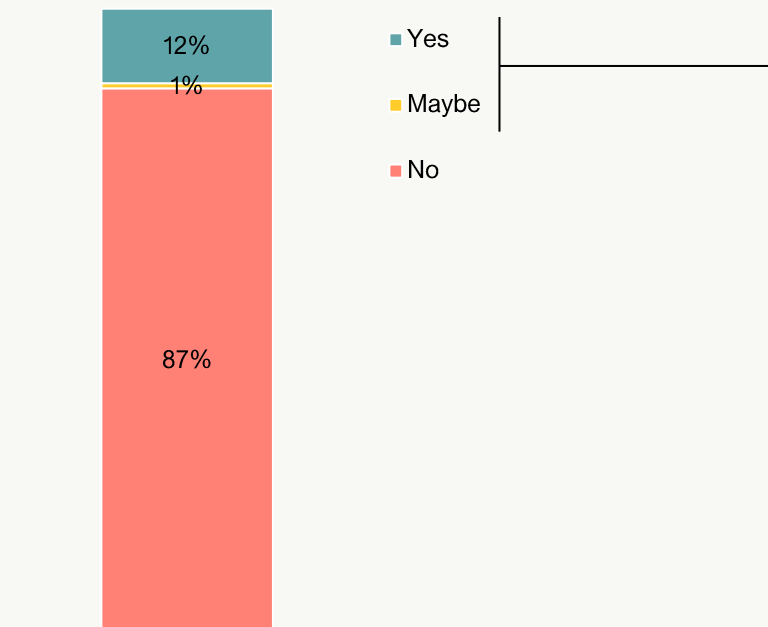
The fact that 87% said they could not easily find a good alternative suggests individual members do not have many options to turn to.

Top alternatives mentioned are village banks, using personal finances, relying on family/friends and other financial institutions.

Most individual members cannot easily find a good alternative to the cashbox loan.

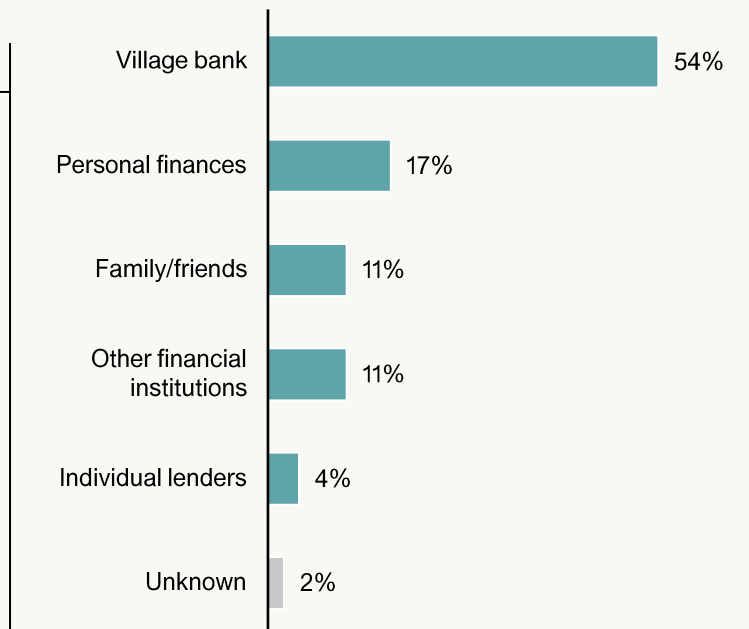
Access to Alternatives

Q: If you were not able to get a loan from the Savings Group because there was insufficient money in the cashbox, could you easily find a good alternative? (n = 357)



List of Alternatives

Q: What would that alternative be? (n = 46)



Availability of Alternatives: Group Loans

96% of members we spoke with are aware of the loan from VisionFund to their S4T group – an indication of good marketing and product awareness.

Although a relatively small sample size of members were able to list alternatives sources of funding to their group, the majority (81%) did say VisionFund is better.

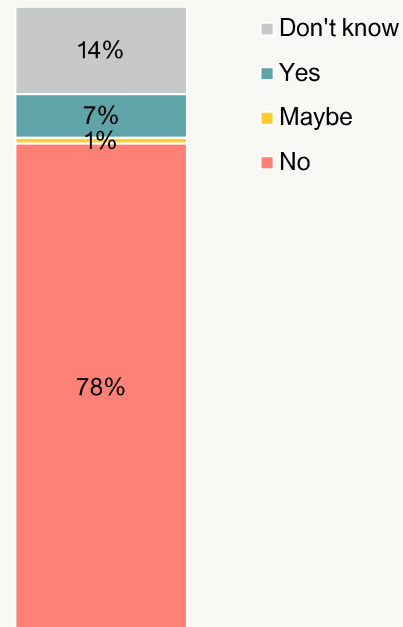
The key alternatives listed were:

- Financial institution (74%)
- Village banks (19%)
- Other (4%)
- Don't know (4%)

Nearly 8 in 10 members believe their savings group cannot find a good alternative to VisionFund's loan; the few that can believe VisionFund is better than the alternatives.

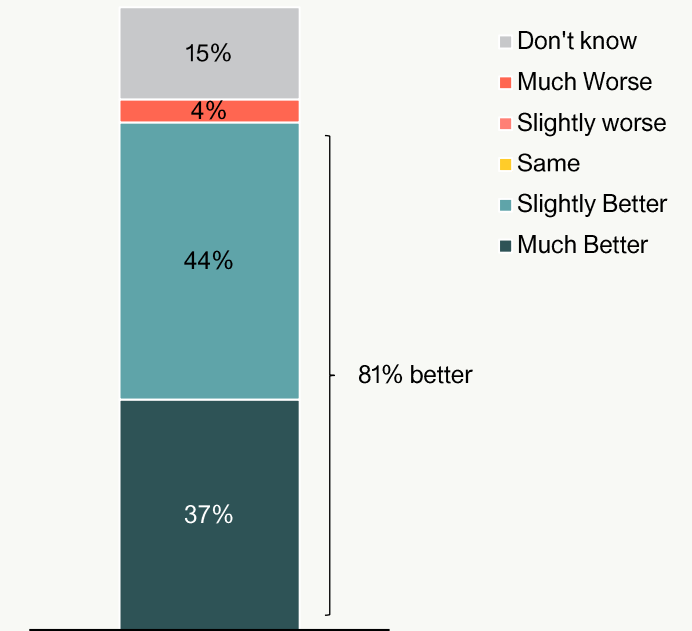
Access to Alternatives*

Q: Can your Savings Group easily find a good alternative to the loan from VisionFund? (n = 344)



Comparison of Alternatives*

Q: How does the loan from VisionFund to the Savings Group compare to this alternative? It is: (n = 27)



*Only members who are aware of loan from VisionFund to their savings group were asked all questions on this page.

Challenges Experienced With Loan

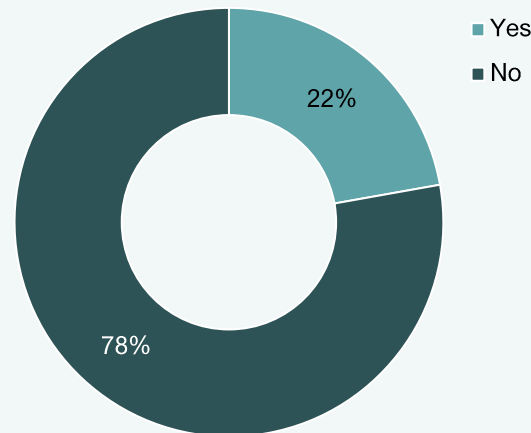
Nearly a quarter of members report challenges. Most of them talk about issues related to high interest and repaying loans.

There is a strong correlation between members' who experienced challenges with the loan from VisionFund and financial resilience.

Members who will be able to cover daily living expenses without their main source of income for less than a month (40%) are more likely to report challenges compared to those who can at least one month or more (22%).

Proportion of Reported Challenges*

Q: Has your Savings Group experienced any challenges with the loan from VisionFund? (n = 344)



Top Challenges Reported

Q: Please explain the challenges that the Savings Group has experienced: (n = 76)

1. High Interest On Loan

(24% of members w. challenges / 5% of all respondents)

“We have struggled to repay the interest. In essence it takes away all the profits that a person makes.” - Female, 47

2. Members Unable to Pay Loan

(20% of members w. challenges / 4% of all respondents)

“Two people from our savings group were delaying hence they delayed us in loan repayment.” - Female, 35

3. Low Loan Amount

(15% of members w. challenges / 3% of all respondents)

“The loan was not enough. My group has 17 members and when we split the loan among us, we couldn't cover our business plans. This has affected our projections, which is limiting our profit margins.” - Female, 54

*Only members who are aware of loan from VisionFund to their savings group were asked if their group experienced any challenges.

Experience with VisionFund Training

When asked about financial literacy training, 8 in 10 report they found it useful.

More than three quarters of members would like to receive training on business management. This is not surprising given the challenges and suggestions for improvement related to unclear loan terms and confusion surrounding interest payments.

Discussion

How can VisionFund ensure all savings groups in the future receive financial literacy training?

Surprisingly, nearly 4 in 10 report their groups did not receive financial literacy training.

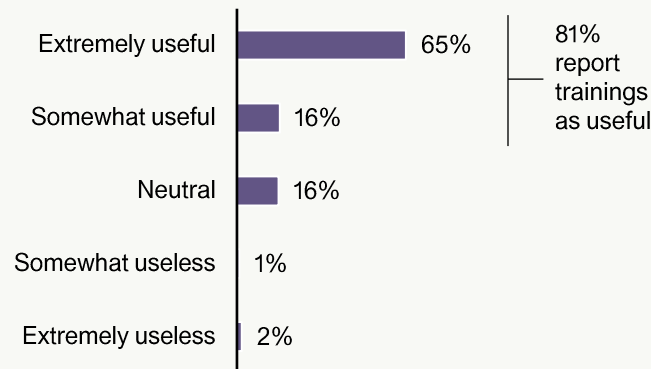
Financial Literacy Training

Q: Did you receive financial literacy training? (n = 357)

61% Yes 39% No

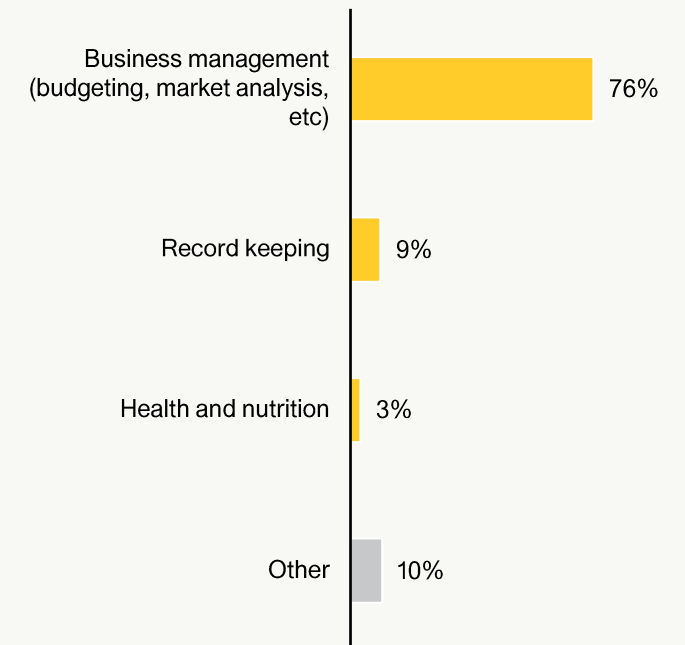
Training Usefulness

Q: As a member of the Savings Group, you received financial literacy training from VisionFund. How would you rate the usefulness of the trainings? (n = 219)



Additional Training Topics

Q: What other topics would you like to receive in future trainings? (n = 318)



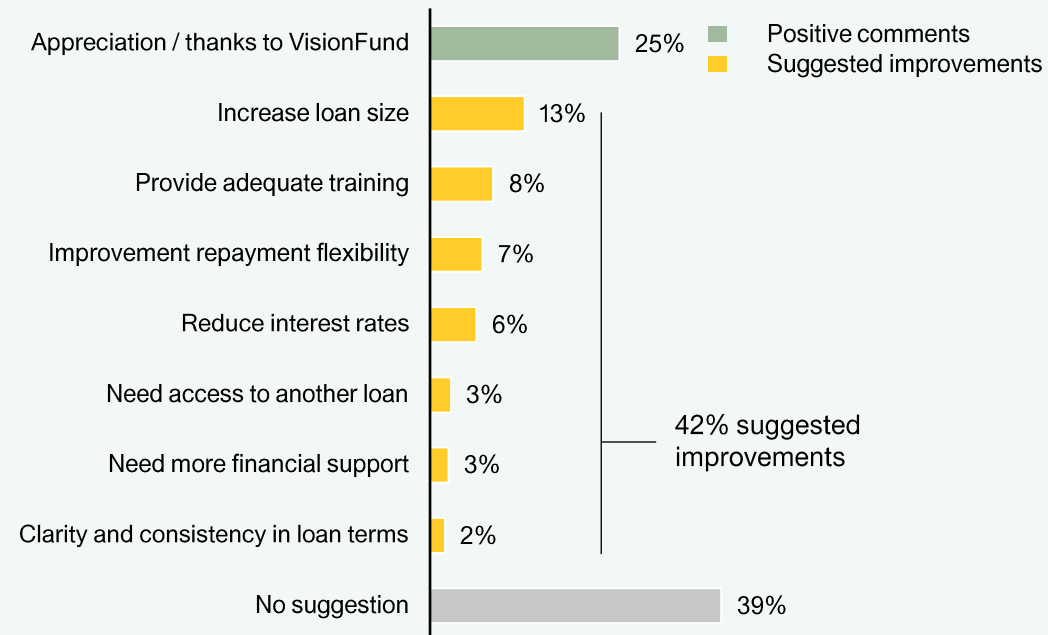
Closing Thoughts From Respondents

Among the other positive comments are; appreciative of calling to check in, good loan flexibility, interest rate, and loan approval process.

Nearly 4 in 10 members did not have any suggestions or additional comments. A quarter had positive comments to VisionFund with 42% comments on improvement.

Notable Extra Comments From Members

Q: Is there anything else you'd like to share? (n = 357). Open-ended, coded by 60 Decibels.

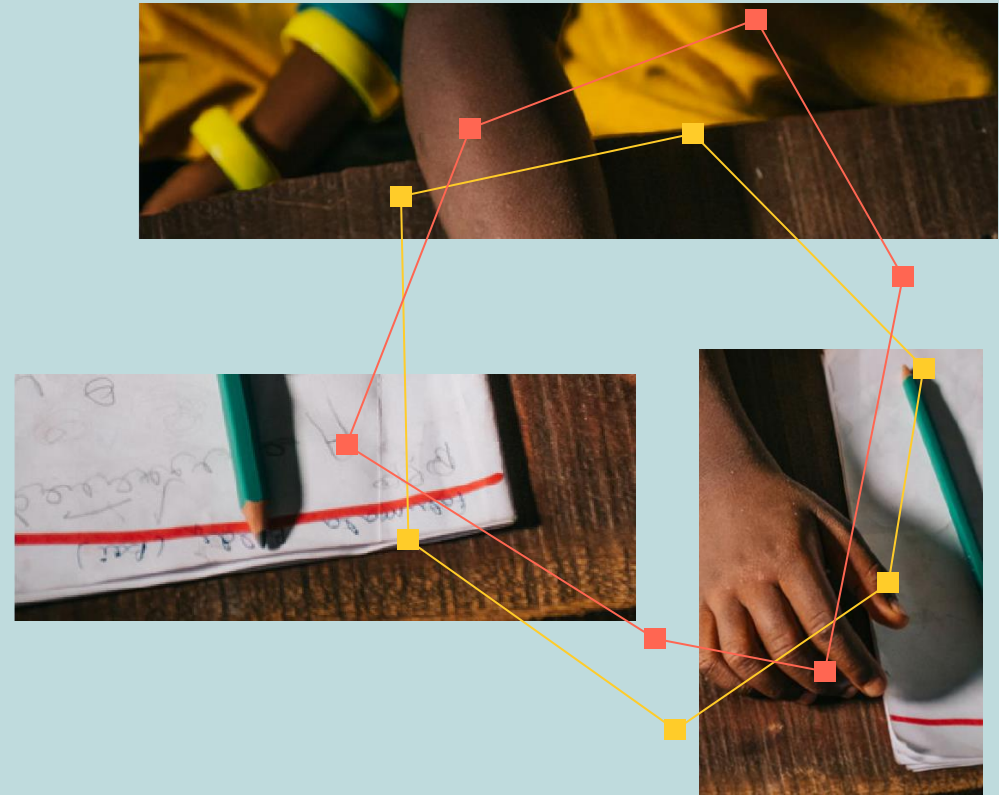


“I don't have anything else to add. But I would like to thank VisionFund for arranging this exercise. It helps us to feel valued.” – Female, 36

“I am proud that you have called me. You don't know how encouraging this is. Keep it up.” – Female, 46

What Next?

...& Appendix



How to Make the Most of These Insights

Example tweets or Facebook posts to share publicly

- 77% of savings group members contributed to growing an existing business since receiving their cashbox loan. “I used the money to grow my business of selling second-hand clothes by boosting my business capital but also added a dry fish selling business.”
#ListenBetter with @60_decibels
- 52% of savings group members can better afford to provide food for children under their care. We
#ListenBetter with @60_decibels

Here are ideas for ways to engage your team and use these results to fuel discussion and inform decisions.

What You Could Do Next. An Idea Checklist From Us To You :-)

Engage Your Team	<input type="checkbox"/> Share staff quiz – it’s a fun way to fuel engagement & discussion <input type="checkbox"/> Send deck to team & invite feedback, questions and ideas. Sometimes the best ideas come from unexpected places! <input type="checkbox"/> Set up team meeting & discuss what’s most important, celebrate the positives & identify next steps
Spread The Word	<input type="checkbox"/> Reach a wider audience on social media & show you’re invested in your clients – we’ve added some example posts on the left
Close The Loop	<input type="checkbox"/> Let us know if you’d like us to send an SMS to interviewed clients with a short message letting them know feedback is valued and as a result, you’ll be working on XYZ <input type="checkbox"/> If you can, call back the clients with challenges and/or complaints to find out more and show you care. <input type="checkbox"/> After reading this deck, don’t forget to let us know what you thought: Feedback Form
Take Action!	<input type="checkbox"/> Collate ideas from team into action plan including responsibilities <input type="checkbox"/> Keep us updated, we’d love to know what changes you make based on these insights

Staff Quiz Results

You can find the quick and fun online quiz we made for VisionFund [here](#).

3 people participated.

Congratulations to

> Irene

who answered the most questions correctly!

How well does VisionFund know its savings group members?

Questions the Team Got RIGHT (on average)

:) woohoo!

topic members would like to learn more about in future trainings

Guess: Business management (3)
Actual: Business management

% that belong to female-headed households

Guess: 20-40% (2), 60-80 (1)
Actual: 31%

Questions the Team Got WRONG (on average)

:/ better luck next time...!

% who own both their sim card and phone

Guess: 50-59% (1), 60-69%(1),70-79% (1),
Actual: 81%

% who used their cashbox loan for business expenses

Guess: 50-59% (1), 70-79% (1), 80-89% (1)
Actual: 87%

% who consider this business as their main source of income

Guess: 20-40% (1), 80-100% (1), 40-60% (1)
Actual: 72%

how long it takes (on average) for members to walk from their home to the main paved road

Guess: between 15-30 mins (2), more than 30 mins (1)
Actual: 40 mins

Detailed Benchmarking Comparison

VisionFund performs well on providing a scarce service to its savings group members with good impact on household outcomes.

Comparison to benchmarks can be useful to identify where you are under- or over-performing versus peers, and help you set targets. We have aligned your results to the [Impact Management Project](#) framework – see next page.

Information on the benchmarks is found below:

Company Data

savings group members 357

60dB Global Average:

companies 411

customers 179k+

60dB Financial Inclusion Average

companies 83

customers 38k+

60dB East Africa Average

companies 130

customers 69k+

Comparison of Company Performance to Selected 60dB Benchmarks

Dimension	Indicator	VisionFund	60dB Global Average	60dB Financial Inclusion Average	60dB East Africa Average
Who ○	% live in poverty (below \$3.20. line)	87	46	37	46
	Inclusivity Ratio	1.02	0.79	0.83	0.64
	% female	88	39	52	35
How Much ≡	% reporting ability to achieve main purpose	85			
What Impact □	% reporting can afford food	52	-	-	-
	% reporting ability to afford school fees	40	-	-	-
Contribution +	% saying maybe / no good alternatives are available	85			
Experience					

Impact Management Project

We take pride in making the data we collect easy to interpret, beautiful to look at, and simple to understand and act upon.

We also align our data with emerging standards of best practice in our space, such as the [Impact Management Project \(IMP\)](#).

The IMP introduces five dimensions of impact: Who, What, How Much, Contribution, and Risk.

These dimensions help you check that you haven't missed any ways of thinking about, and ultimately measuring, the positive and negative changes that are occurring as a result of an intervention.

**IMPACT
MANAGEMENT
PROJECT**

We aligned your results to the Impact Management Project. We're big fans of the IMP – it's a simple, intuitive and complete way of conceptualizing impact.

Dimension	Explanation
Who ○	The Who of impact looks at the stakeholders who experience social and environmental outcomes. All things equal, the impact created is greater if a particularly marginalised or underserved group of people is served, or an especially vulnerable part of the planet protected. For the who of impact, we tend to work with our clients to understand poverty levels, gender and disability inclusivity.
What Impact □	What investigates the outcomes the enterprise is contributing to and how material those outcomes are to stakeholders. We collect most of this what data using qualitative questions designed to let customers tell us in their own words the outcomes they experience and which are most important to them.
How Much ≡	How Much looks at the degree of change of any particular outcome.
Contribution +	Contribution seeks to understand whether an enterprise's and/ or investor's efforts resulted in outcomes that were better than what would have occurred otherwise. In formal evaluation this is often studied using experimental research such as randomised control trials. Given the time and cost of gathering these data, this is not our typical practice. We instead typically ask customers to self-identify the degree to which the changes they experience result from the company in question. We ask customers whether this was the first time they accessed a product of technology like the one from the company, and we ask how easily they could find a good alternative. If a customer is, for the first time, accessing a product they could not easily find elsewhere, we consider that the product or service in question has made a greater contribution to the outcomes we observe.

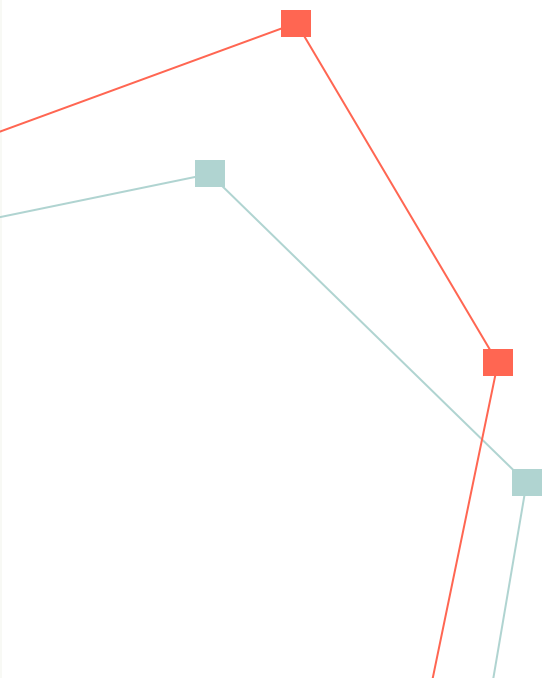
Calculations & Definitions

For those who like to geek out, here's a summary of some of the calculations we used in this deck.

Metric	Calculation
Net Promoter Score®	The Net Promoter Score is a common gauge of client loyalty. It is measured through asking clients to rate their likelihood to recommend your service to a friend on a scale of 0 to 10, where 0 is least likely and 10 is most likely. The NPS is the % of clients rating 9 or 10 out of 10 ('Promoters') minus the % of clients rating 0 to 6 out of 10 ('Detractors'). Those rating 7 or 8 are considered 'Passives'.
Inclusivity Ratio	The Inclusivity Ratio is a metric developed by 60 Decibels to estimate the degree to which an enterprise is reaching less well-off clients. It is calculated by taking the average of Company % / National %, at the \$1.90, \$3.20 & \$5.50 lines for low-income countries, or at the \$3.20, \$5.50 and \$11 lines for lower-middle income countries. The formula is: $\sum_{x=1}^3 \frac{([Company] Poverty Line \$x)}{(Country Poverty Line \$x)} / 3$

Summary Of Data Collected

357 phone interviews completed in June – July 2021.



Methodology

Survey mode	Phone
Country	Malawi
Language	Chichewa, English
Dates	June – July 2021
Sampling	Random sample of all 857 savings group members
Response rate	89%
Average time p/interview	15 mins

Responses Collected

Members	357
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Sampling

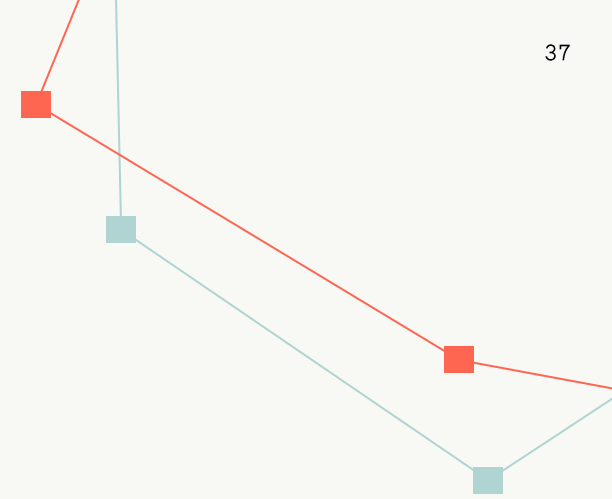
% female	88
% male	12

Accuracy

Confidence Level	c. 90%
Margin of error	c. 5%

Thank You For Working With Us!

Let's do it again sometime.




About 60 Decibels

60 Decibels makes it easy to listen to the people who matter most. 60 Decibels is an impact measurement company that helps organizations around the world better understand their customers, suppliers, and beneficiaries. Its proprietary approach, Lean Data, brings customer-centricity, speed and responsiveness to impact measurement.

60 Decibels has a network of 750+ trained Lean Data researchers in 50+ countries who speak directly to customers to understand their lived experience. By combining voice, SMS, and other technologies to collect data remotely with proprietary survey tools, 60 Decibels helps clients listen more effectively and benchmark their social performance against their peers.

60 Decibels has offices in London, Nairobi, New York, and Bengaluru. To learn more, visit 60decibels.com.

We are proud to be a Climate Positive company. 

Your Feedback

We'd love to hear your feedback on the 60dB process; take 5 minutes to fill out our feedback survey: [Feedback Form](#)

Acknowledgements

Thank you to Irene, Martina and Johanna for their support throughout the project.

This work was generously sponsored by VisionFund International.

I am able to buy items for my children and
also pay school fees for them.
I can now easily buy groceries and food for
my house.

My aim of taking the loan is to
have means of income through the
year. My farm

>business growing and
>best way to
>achieve financial freedom

and this is working for me.

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