

VisionFund Ghana

Finance Accelerating Savings Group Transformation (FAST)

Initial Results



Welcome To Your 60dB Results

We enjoyed hearing from 363 members of the World Vision Finance Accelerating Savings Group Transformation (FAST) programme – they had a lot to say!

Contents

Headlines

- 03 / Project Overview
- 04 / Priority Impact Questions
- 05 / Top Insights
- 06 / Member Voices

Detailed Results

- 07 / Deep Dive Into Key Questions

Appendix

- 35 / How To Make The Most Of These Insights
- 36 / Benchmarking Results
- 39 / Methodology

Methodology Summary

In-depth phone interviews with a representative sample of 363 FAST group members.

Performance is compared with the 60dB Financial Inclusion Benchmark consisting of 325 companies & 110k+ interviews.

Project Overview

VisionFund commissioned 60 Decibels to conduct two impact evaluations (an initial and follow-up study) in Ghana to determine if VisionFund's FAST programme – lending to savings groups – is accomplishing its main programme objectives:

- > Reaching the financially excluded, rural poor
- > Primarily targeting women
- > Ensuring the loan is invested in income generating activities
- > Showing increases in household income
- > Improving the quality of life for the family, especially the children

Throughout this report, we use 'childcare' which refers to members' children and those under their care.

The initial results in this report provide an early look at members' current situations, shortly after they have taken a cashbox loan.

	Initial Study May – July 2023	Follow-up Study December – January 2024
Timing	Early stage of savings group cycle	1 month after savings group cycle concluded
Focus	Member profile, cashbox loan usage, main sources of income, ability to support children, current financial situation, financial resilience, experience with VisionFund, usefulness of financial management training	Experience with VisionFund, usefulness of financial management training, quality of life changes, ability to support children, changes in savings, changes in share prices, current financial situation, financial resilience
Sample Size	Members 363	Members 270*

*Anticipated sample size for follow-up surveys

Initial Project Snapshot: VisionFund's Priority Impact Indicators

Here's a range of indicators for this study, as highlighted by VisionFund Ghana during survey design.

See [page 36](#) comparisons to 60dB's benchmarks.

Who Are The Members?

67%	are female
63%	hold an official position within their group*
53%	live below Ghana's poverty line (\$3.20 2011 PPP)
68%	could not afford daily living expenses for 3 months without their main source of income
69%	would find it difficult to come up with emergency funds

What Impact Are Members Reporting?

83%	use their cashbox loan for business purposes
98%	say their loan contributed to growing an existing business
94%	say their childcare ability has improved
38%	use at least 50% of their loan towards childcare

Member Experience

82%	report receiving financial management training
97%	indicate the training is useful
98%	find it easier to access credit/loans from the cashbox since the group took the loan from VisionFund

Member Voices

Loan Usage

"I used the loan to pay for my children's school fees." – Female, 53

"I took the loan to buy provisions for my daughter who is going to the senior high school." – Female, 44

Impact On Supporting Children

"It assisted me in a way that I was able to get the money from the savings cash box to pay my children's school fees." – Female, 50

"I am getting profit to help pay my children's school fees and also get them school uniforms." – Female, 36

Impact On Improving Business

"I used to be able to afford few clothes but with the help of the loan, I buy in large quantities now." – Female, 25

"The amount of money that I was having with me was too small, so I decided to go for the loan to add it to my capital to buy many phone accessories." – Male, 34

*Note: Official positions include the chairperson, secretary, and treasurer

Top Insights

1 VisionFund is supporting livelihoods and helping members support children and those under their care.

83% of members are using their loan for business expenses, highlighting the importance to members' livelihoods.

94% of savings group members report an improved ability to take care of children and those under their care because of the cashbox loan. The top outcomes members report are being able to better afford school fees and provide for basic needs. 98% of members indicate the loan size was sufficient to 'fully' or 'partially' cover their business, education, medical, or other expenses.

Impact will be explored in-depth in the follow-up study.

Pages: [17](#), [19](#), [22](#), [23](#)

An idea: Share these great results with potential clients, investors or partners.

2 Male and female members exhibit comparable levels of financial resiliency.

While male members report marginally higher levels in all six empowerment and self-efficacy metrics compared to female members, it's important to note that the observed differences fall within the margin of error. The average score for male members was 7.9 across five metrics (excluding stress levels), compared to 7.6 for female members. Additionally, both genders currently report similar stress levels related to finances (6.7 vs. 6.8).

Both genders also indicate similar difficulties to meet an unexpected expense with 71% of female members compared to 67% of male members.

Pages: [12](#), [13](#)

For discussion: Do the marginal differences align with VisionFund's expectations, or do they come as a surprise?

3 Consider enhancing the range of training topics and the frequency of offerings for savings groups.

Overall, 82% of members recall receiving financial management training offered by a VisionFund officer. We observed a slight gender difference, with 86% of males and 80% of female members recalling training.

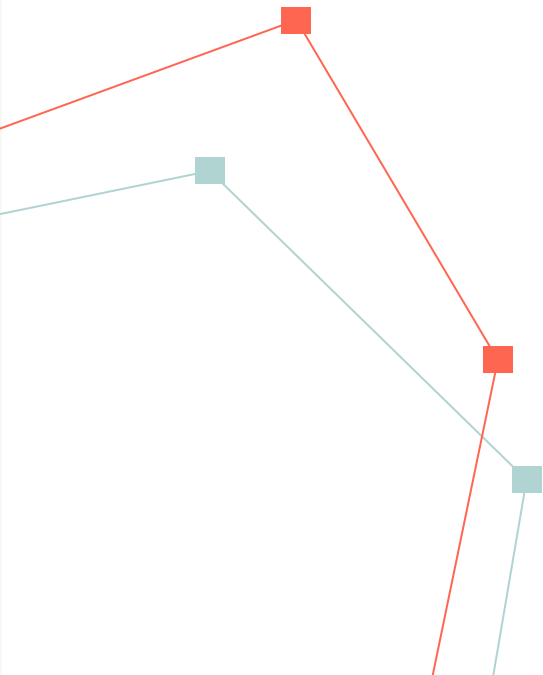
Almost every member finds the training extremely useful. This is especially significant given that the majority of members utilize their cashbox loans for business purposes. Additionally, 90% of members have expressed an interest in receiving further training related to business management. These factors collectively contribute to the potential for group members to feel more confident about expanding their income-generating activities.

Pages: [30](#)

A recommendation: Are there opportunities to increase the frequency of trainings?

Member Voices

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



Impact Stories

94% shared how their cashbox loan improved their ability to take care of children and those under their care

“If I go to the market, I know I will pay for the loan every month, but I still save money for the children from what I earn. I save some to be able to pay for their school fees.” – Female, 32

“As soon as I started harvesting, I continued to save some money, and I use the rest of the profit to pay for my children's school fees.” – Male, 37

“I have been able to buy a new camera for my photography work. Therefore, I make enough money to take good care of my children by paying their school fees and purchasing school uniforms.” – Male, 29

“I have been able to cover my children's education and feeding expenses using the income I generate from the business.” – Female, 42

“Whenever there is a need to pay for the children's school fees, uniforms, books, and their school association fees, I utilize the profits from my business. Thus, there has been an enhancement due to the loan I received, which enabled me to conduct the business.” – Female, 38

“There has been an improvement because I used the money to pay for [my son's] admission, and he is currently attending school. As a result of this, he has gained admission to the school.” – Female, 42

Developing Income Generating Activities

98% used their loan to grow an existing business

“I used the loan in buying new fridge and some other provision items. So, there's much increase of items in the store as compared to the first.” – Female, 26

“Thanks to the loan, my wife is able to purchase flour, oil, and other necessary ingredients for her cake-selling business. This support enables her to contribute to taking care of our children.” – Male, 50

Non-Business Loan Usage

15% used the loan for education expenses

“I used the loan to buy books, a school bag, and other items for my child's enrollment in Senior High School.” – Female, 65

“I used the loan to cover my child's university admission fees.” – Male, 43

Table of Contents

- Member Profile
 - > Demographics
 - > Poverty Levels
 - > Current Financial Situation
 - > Financial Resilience
- Loan Usage
 - > Primary Purpose
 - > Sources of Income
 - > Non-Business Purposes
- Impact Performance
 - > Expenses
 - > Supporting Children
 - > Contributions
- Member Experience
 - > Access to Alternatives
 - > Training
 - > Challenges

“Through the loan, I own two tricycles now. I use them for my transportation business and make a lot of profit from the business. With this profit, I buy clothes and food for my children. [The loan] is also what I used to pay for their school fees; should the need arise.”

- Male, 30

Member Profile: Demographics

There is diversity in members and their households with regards to gender, education, and age. Members live an average of 29 minutes from the closest paved road.

We also asked about the gender of the heads of the households. 86% of households are male-headed households.

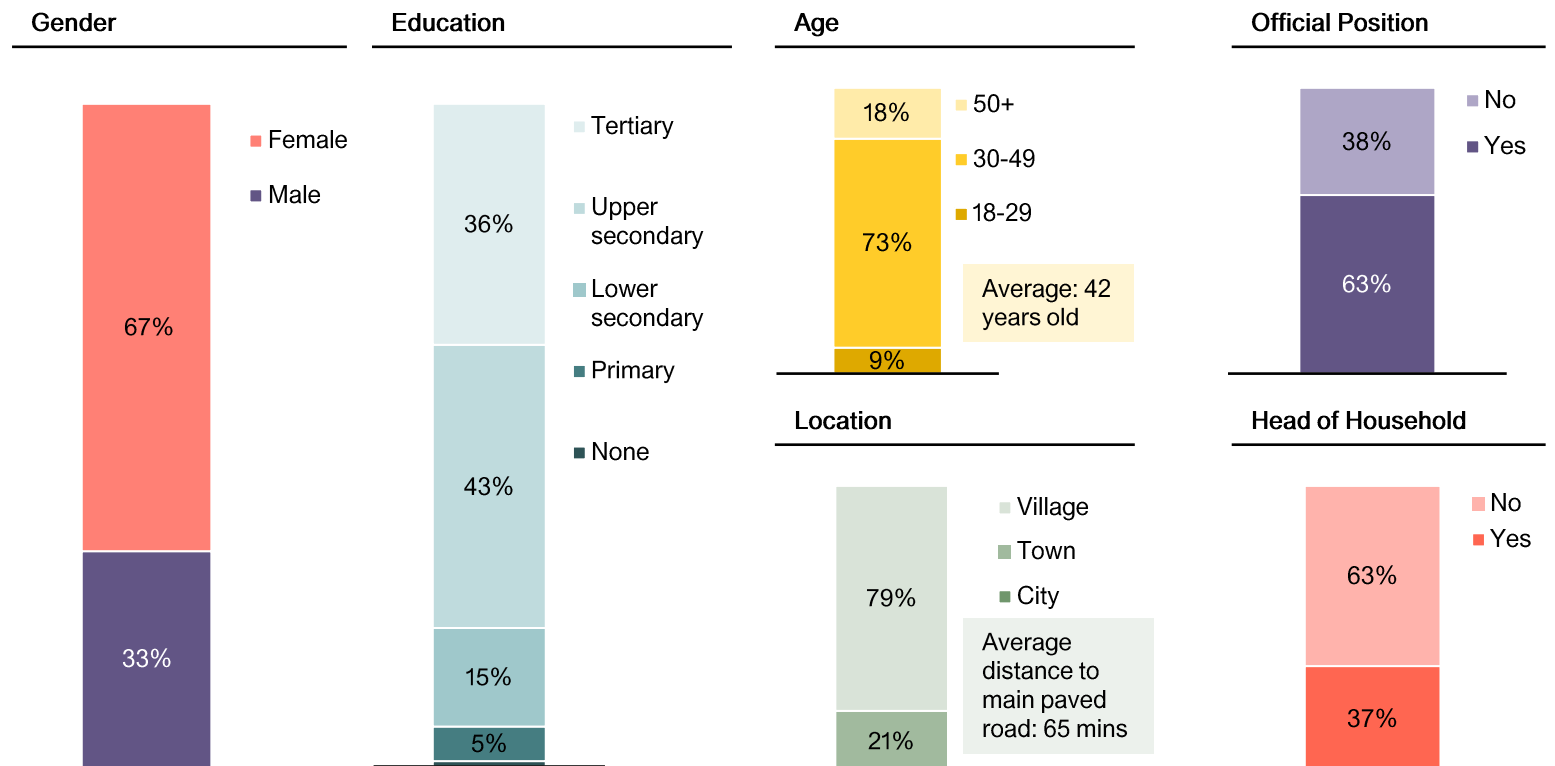
A saving group member financially supports an average of four children within and outside of her household.

We asked members whether they owned a phone or sim card and the majority owned both, as follows:

- > Both phone & sim card (96%)
- > Neither (3%)
- > Sim card only (1%)

A typical member of the FAST groups is a 42-year-old woman, living in the village. She lives in a male-headed household that has an average of 8 household members.

Demographics



Member Profile: Inclusivity

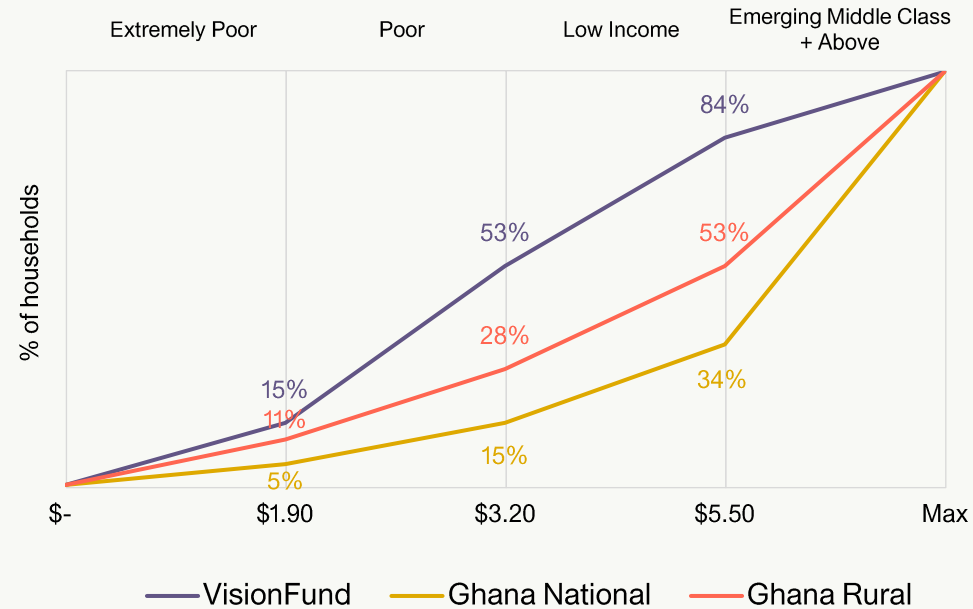
VisionFund Ghana is working with some of the poorest savings group members in Ghana.

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

53% of VisionFund Ghana’s savings group members live on less than \$3.20 per day, compared to 15% of the Ghanaian national average resulting in an Inclusivity Ratio of 3.56.

Income Distribution of VisionFund Relative to Ghana Average

% living below \$3.20 per person / per day (2011 PPP) (n = 363)



Inclusivity Ratio

Degree that VisionFund is reaching low-income members in Ghana

3.56
●●●●● - 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.

Income Sources

83% of members say they took a loan out for business expenses (see page 17 in the Loan Usage section), and they were asked if this business is the main source of their income.

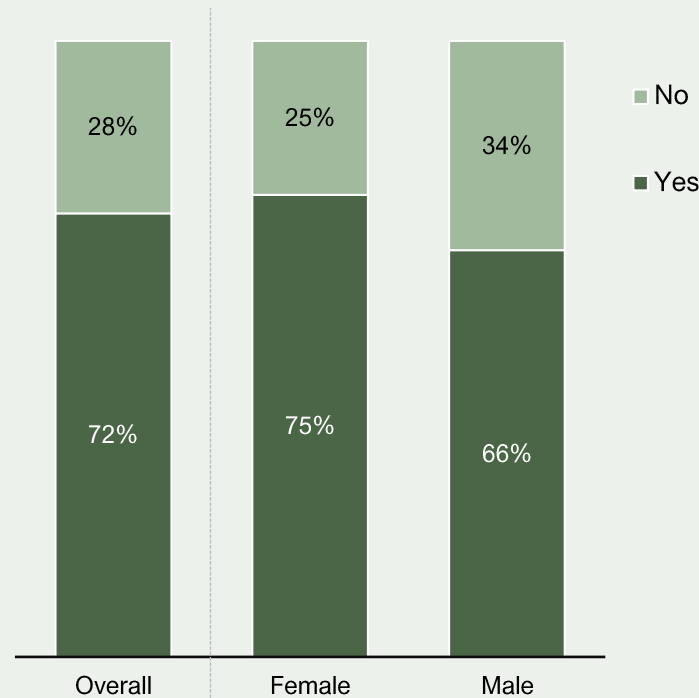
72% of members rely on their business as their main source of income. Women were more likely to depend on business as their main source of income compared to men. There was a narrow degree of variation in alternative sources of income, ranging from farming, providing services to members of their communities, and employment.

Other jobs included shop owners, tailors, and teachers.

3 in 4 members' main source of income is their business.

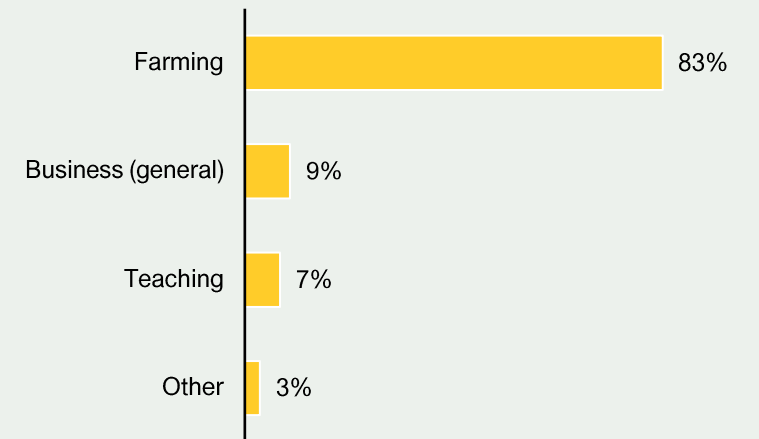
Business As Main Source of Income

Q: Is this business your main source of income? (n = 300, 193 female, 107 male)



Main Source of Income

Q: What is your main source of income? (n = 147) Open-ended, coded by 60 Decibels.



“Farming. I farm groundnuts and maize. That is my source of income.” - Female, 40

Member Profile: Current Financial Situation

We wanted to understand if differences in current financial situations were gendered. It's important to note that the observed differences fall within the margin of error.

Women report similar stress levels related to their finances, the ability to repay a loan, and the ability to save compared to men.

Average performance across five metrics (excluding stress levels) by gender surveyed:

- Male: **7.9**
- Female: **7.6**

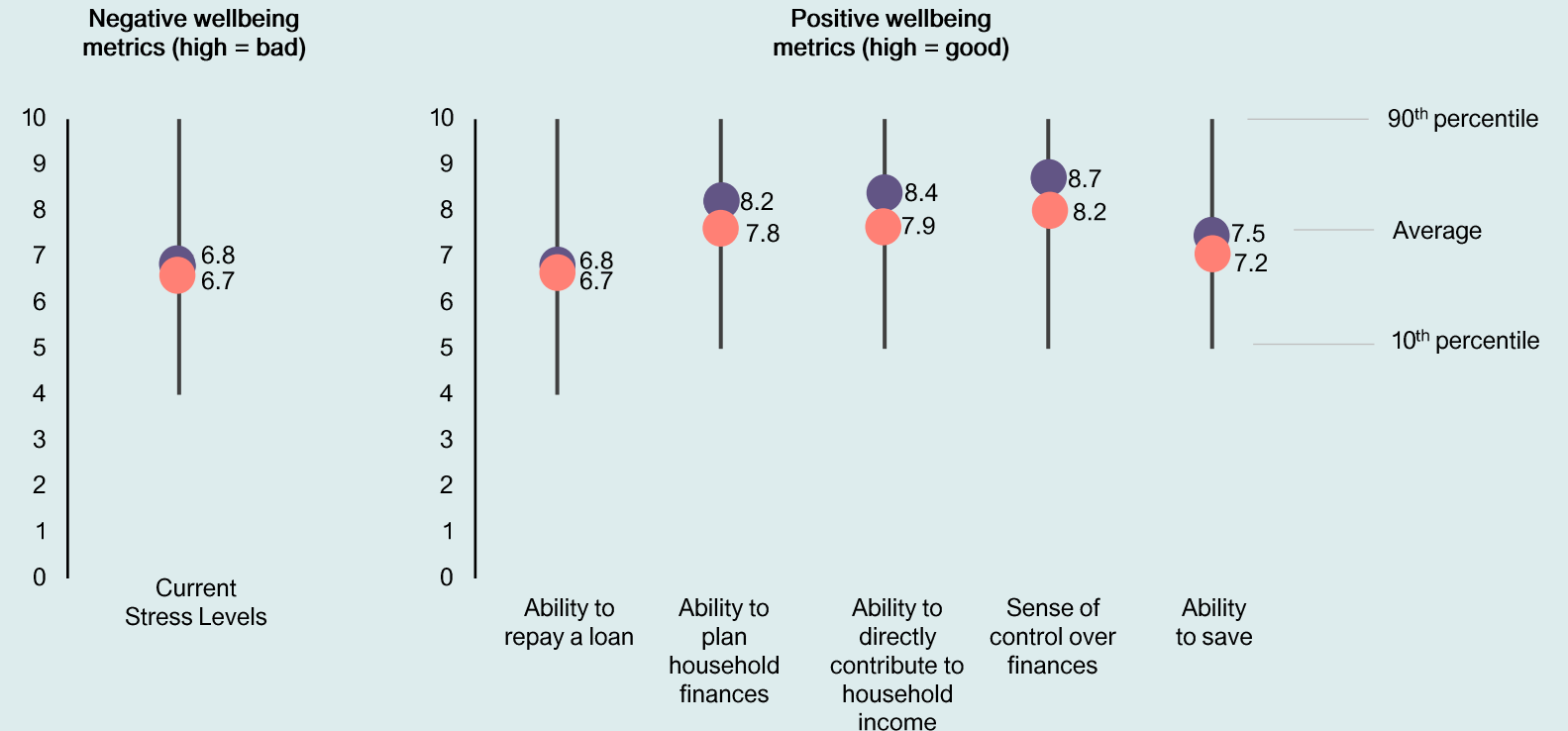
Additionally, we looked at whether or not savings group members' households or businesses currently have other loans or lines of credit. 87% indicate they do not.

Male members report marginally higher levels in all 6 empowerment and self-efficacy metrics we measured.

Current Financial Situation

Q: On a scale of 0-10, where 0 is very low and 10 is very high, how is your:

● Female n = 243
● Male n = 120



Financial Resilience: Withstanding Shocks

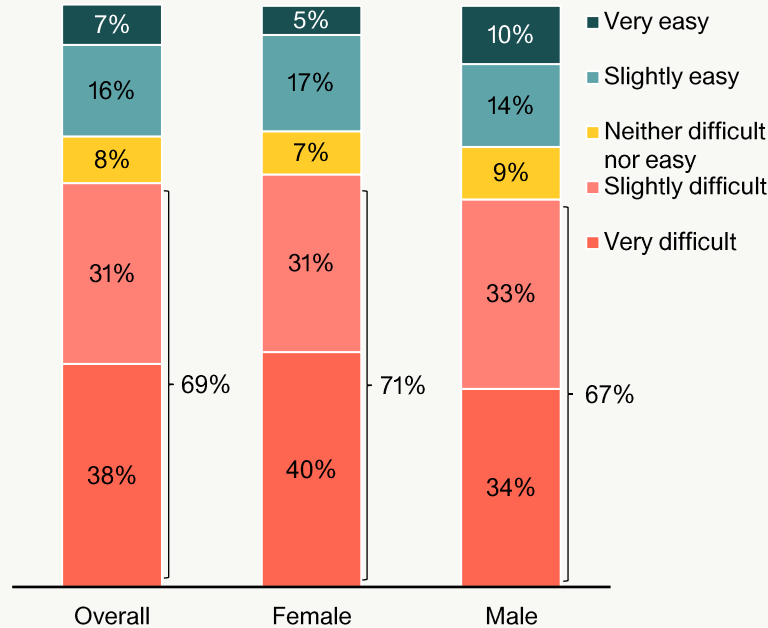
69% of all members report that it would be difficult to come up with emergency funds within the next month. 68% cannot cover living expenses for 3 months.

Male members appear to be marginally more financially resilient than female members.

67% of male members say it would be difficult to come up with approximately 1,200 Cedi in the next month compared to 71% of female members.

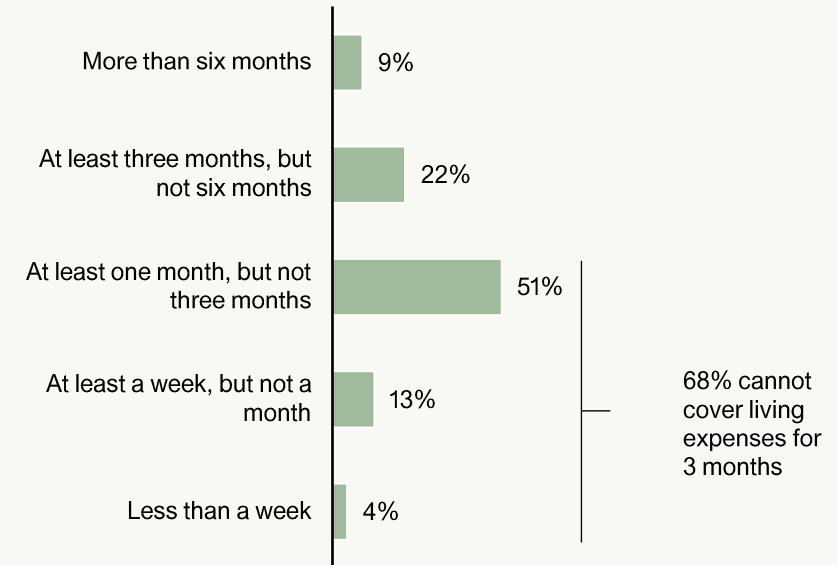
Ability to Handle Unexpected Expenses

Q: Imagine that tomorrow you have an unexpected emergency and need to come up with 1,200 Cedi within the next month. How easy or difficult would it be to come up with this money? (n = 363, 243 female, 120 male)



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 = 361)



*Note: 1% responded they 'don't know'

Financial Resilience: Coping Mechanisms

Since taking the cashbox loan, 10% of members have used money they had been saving to cope with financial difficulties.

There were no significant differences in coping mechanisms between genders.

7 in 10 members have not turned to coping mechanisms to address financial difficulties.

Ability to Cope With Financial Difficulties

Q: Since taking the cashbox loan, have you or anyone in the household had to do any of the following that you wouldn't normally have to do? Have you: (select all that apply) (n = 363)

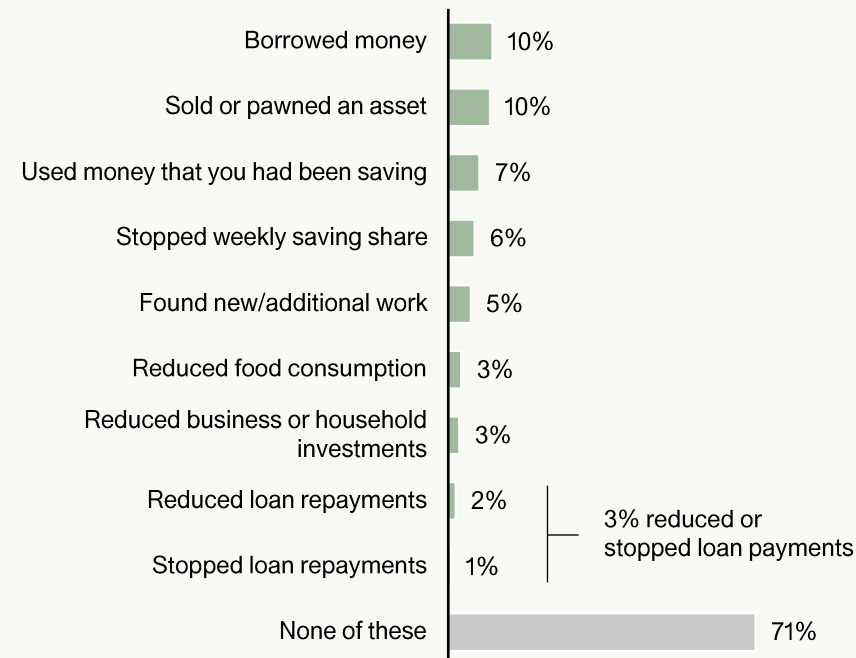


Table of Contents

- Member Profile
 - > Demographics
 - > Poverty Levels
 - > Current Financial Situation
 - > Financial Resilience
- Loan Usage
 - > Primary Purpose
 - > Sources of Income
 - > Non-Business Purposes
- Impact Performance
 - > Expenses
 - > Supporting Children
 - > Contributions
- Member Experience
 - > Access to Alternatives
 - > Training
 - > Challenges

“There has been a significant improvement. Without the loan, I wouldn't have been able to afford the land preparation. I also used the loan to cover the cost of spraying the farm.”

Female, 50

Loan Usage: Primary Purpose

More than 8 in 10 members use their cashbox loan for income generating activities. Of these, 1 in 3 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.

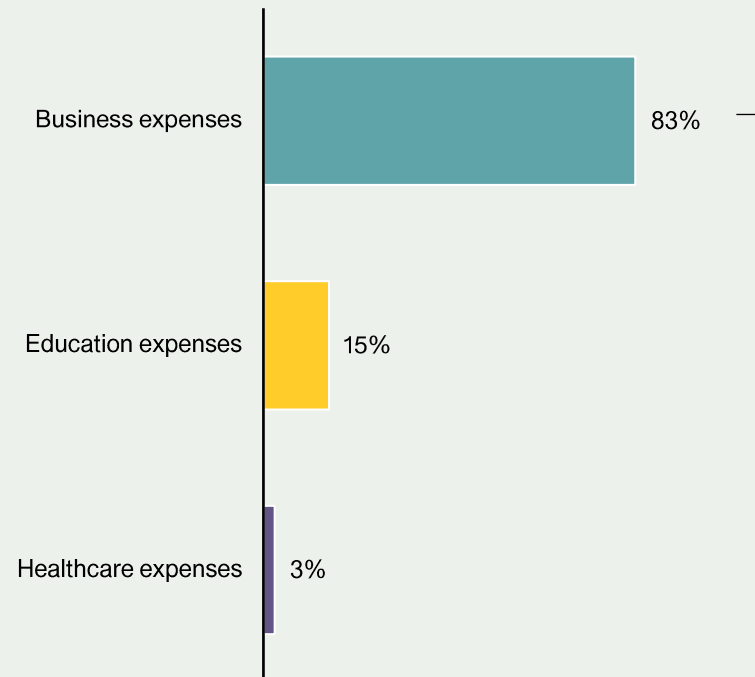
Female members (79%) are less likely to have used their loan for business compared to males (89%), however they are more likely to use the loan for education expenses (18% vs 8%).

The top types of businesses are listed on the far right.

See page [19](#) for more details on non-business expenses.

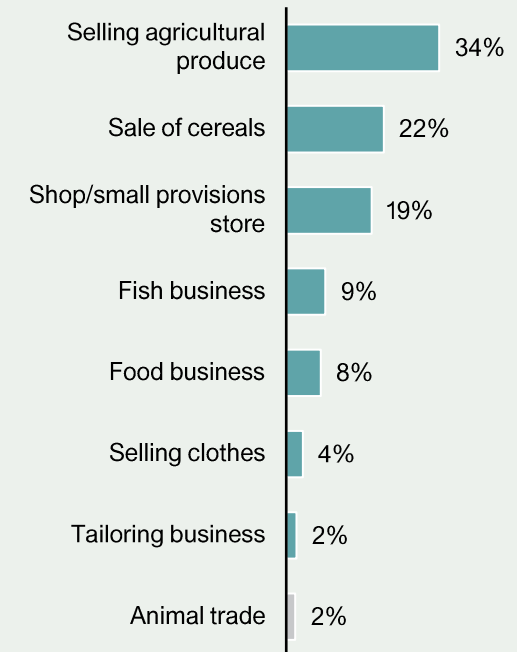
Primary Purpose For Cashbox Loan

Q: What was your primary reason for taking the loan?
(n = 363)



Business Description

Q: Can you please describe this business? (n = 300)



Loan Usage: Business Purposes

Of the 83% who used the loan for business purposes, 98% chose to invest in an existing business, primarily to increase stock and investment in the business.

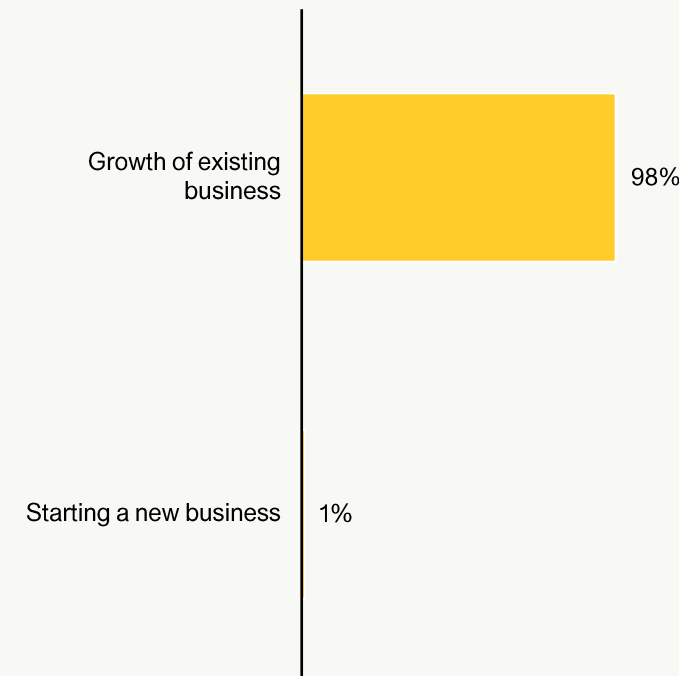
We wanted to get a deeper understanding of what kind of business uses members were using their loan for. So, we asked members if they used their loan to contribute to an existing business or starting a new business.

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

- > General business expenses (16%)
- > Increased investment in business (4%)

Business Loan Usage

Q: For what business reason did you take the loan? Select all that apply. (n = 300)



Business Growth

Q: How have you used the loan to improve this business? (n = 295) Open-ended, coded by 60 Decibels.

1. Increased stock (64%)

“I use the loan when I want to restock in large quantities.” - Male, 33

2. Bought farm inputs (29%)

“I use the loan to purchase chemicals like fertilizers and herbicides. I then sell my farm products and often that's what I use to repay my loan.” - Female, 38

Loan Usage: Other Purposes

Members who used their loan for non-business purposes 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.

The top reported non-business uses of the cashbox loan are to pay school fees, school supplies and medical bills.

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

Q: Please explain how you used the loan: (n = 63) Open-ended, coded by 60 Decibels.

70%

mention school fees
(12 total members)

“I used loan to help pay for my son's school fees, when he was to school at Yeji.” – Female, 40

32%

report school supplies
(6 total members)

“I used the loan to see new uniforms for my children.” – Male, 25

13%

talk of medical bills
(2 total members)

“I used the loan to pay my child's hospital bills.” – Male, 45

Table of Contents

- Member Profile
 - > Demographics
 - > Poverty Levels
 - > Current Financial Situation
 - > Financial Resilience
- Loan Usage
 - > Primary Purpose
 - > Sources of Income
 - > Non-Business Purposes
- **Impact Performance**
 - > **Expenses**
 - > **Supporting Children**
 - > **Contributions**
- Member Experience
 - > Access to Alternatives
 - > Training
 - > Challenges

“I have been able to use the loan to buy mattresses for my children, who are going to senior high school.” -
Male, 41

Loan Impact: Covering Intended Expenses

98% of members can either 'fully' or 'partially' cover the expenses they intended the loan to cover.

Male and female members are equally likely to report covering their intended expenses fully due to the cashbox loan.

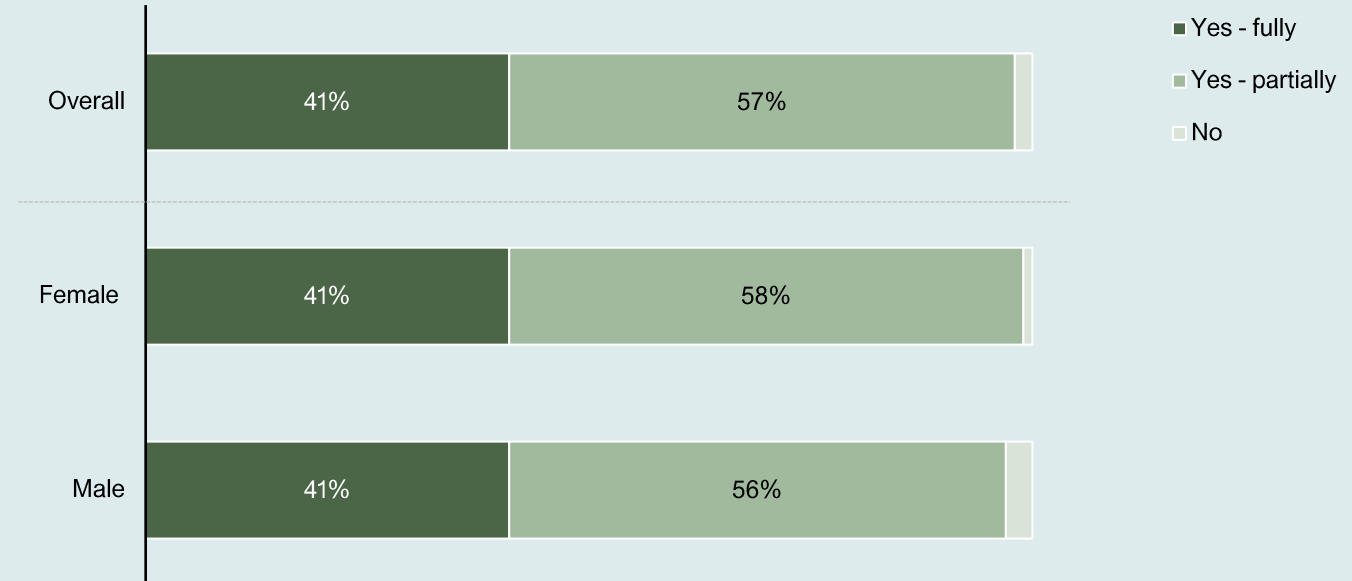
Members living in peri-urban areas are more likely to fully cover their intended expenses (60%), compared to those living in rural areas (36%).

Insight

Is the proportion of intended expenses lower or higher than expected?

Covering Expenses Intended For Loan

Q: You mentioned that you took the loan to cover [business / education / medical / other] expenses. Was the loan sufficient to cover your needs in this area? (n = 363)



Loan Impact: Supporting Children

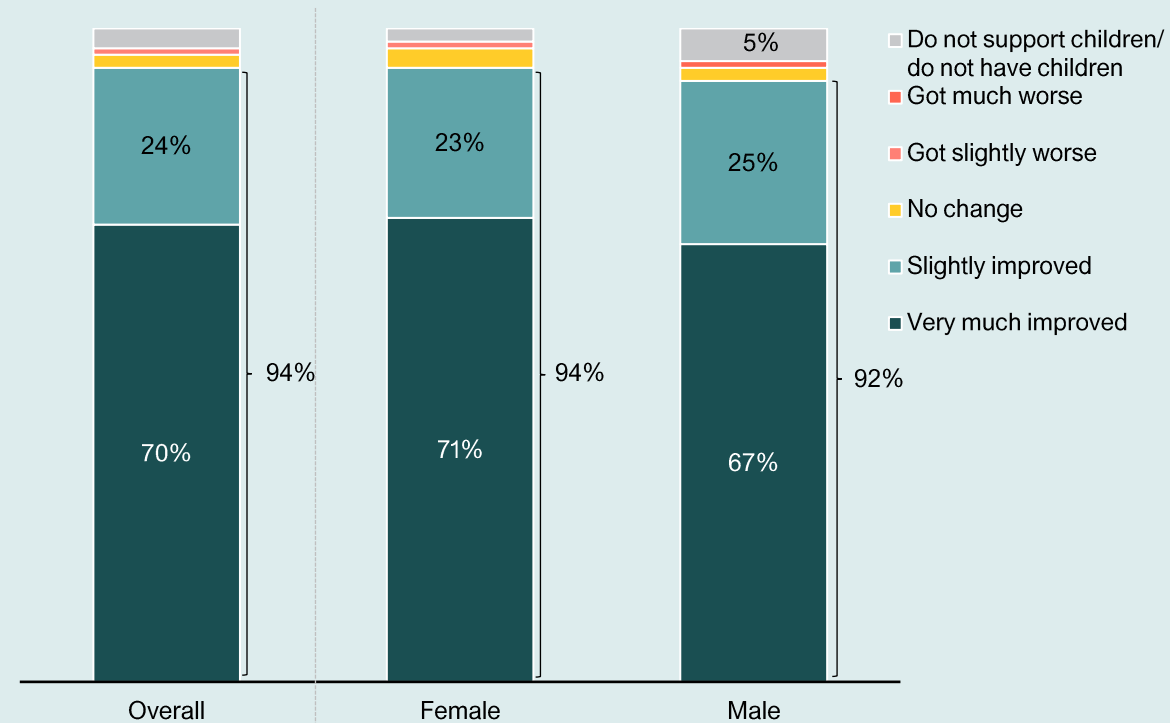
To gauge the depth of impact, members were asked to reflect on whether their ability to take care of children and those under their care has changed because of the cashbox loan.

Male and female members are equally likely to report an improved ability to take care of children and those under their care.

Nearly all members report an improved ability to take care of their children and those under their care as a result of the cashbox loan.

Impact on Supporting Children

Q: Has the cashbox loan affected your ability to take care of children and those under your care? (n = 363)



Loan Impact: Contribution to Supporting Children

74% of members have spent at least a quarter of their cashbox loan supporting children under their care.

Members who are financially resilient are less likely to spend their cashbox loans on supporting children. Specifically, among those who find it 'very difficult' to come up with emergency funds, 29% contributed 0-25% of their loan towards this purpose, in contrast to 13% of members who find it 'very easy'.

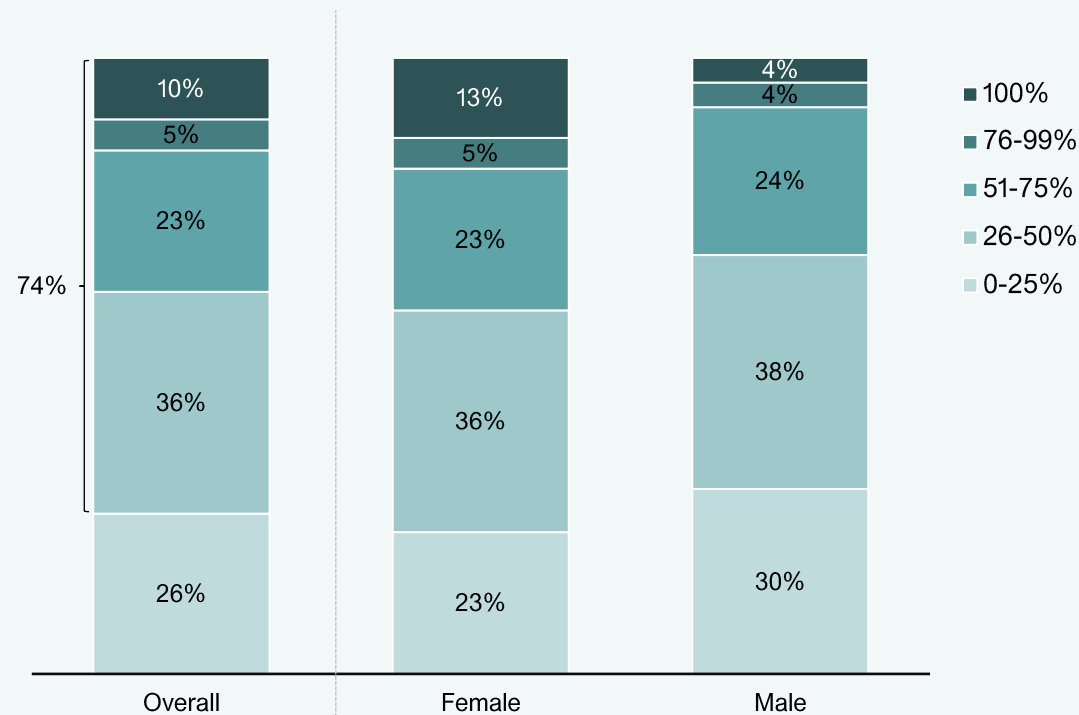
We found no major correlation between contributing to supporting children and gender, official position, location, or education level.

Discussion

How do these expenditure patterns align with VisionFund's expectations?

Loan Contribution To Supporting Children

Q: Thinking about how you spent your loan, how much of it has gone to supporting the children under your care? (n = 352)



Supporting Children Top Outcomes

Members were asked to describe – in their own words – the changes they were experiencing because of the cashbox loan.

The top outcomes are shown on the right. Others included:

- Increased ability to afford household expenses (13%)
- Increased ability to afford clothing (8%)
- Increased ability to cater for medical expenses (7%)

Members who say their childcare ability improved highlight increased ability to afford school fees and school supplies.

Top Three Outcomes for 94% of members Who Say Ability To Take Care of Children Improved

Q: How has it improved? (n = 340). Open-ended, coded by 60 Decibels.

79%

Mention increased ability to afford school fees

(74% total members)

“Currently, what I get from farming is what I use to cater to my children's education, like paying school fees.” – Female, 53

44%

talk of increased ability to buy school supplies

(42% total members)

“I can now afford to pay my children's school fees and buy them new uniforms and books.” – Female, 38

34%

report increased ability to afford food

(32% total members)

“It has helped me to have enough food for my children. Through the savings we make weekly, I can buy food items to support the family instead of using the stored grains for the next season.” – Male, 44

Table of Contents

- Member Profile
 - > Demographics
 - > Poverty Levels
 - > Current Financial Situation
 - > Financial Resilience
- Loan Usage
 - > Primary Purpose
 - > Sources of Income
 - > Non-Business Purposes
- Impact Performance
 - > Expenses
 - > Supporting Children
 - > Contributions
- Member Experience
 - > Access to Alternatives
 - > Training
 - > Challenges

“I get enough money from the cashbox to take care of my children's health and education when the need arises.” - Female, 35

Access to Alternatives: Personal Loans

More than 3 in 4 of individual members cannot easily find a good alternative to the cashbox loan.

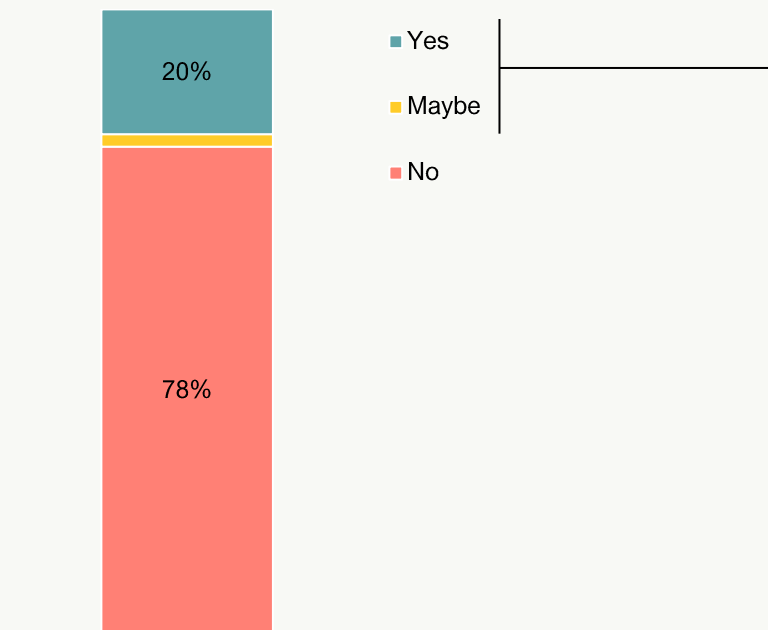
Availability of alternatives provides insight into the competitive landscape and the degree to which the cashbox is providing a scarce service.

The fact that 78% said they could not easily find a good alternative suggests individual members do not have many options to turn to.

Top alternatives mentioned are friends or family, other saving groups, and banks.

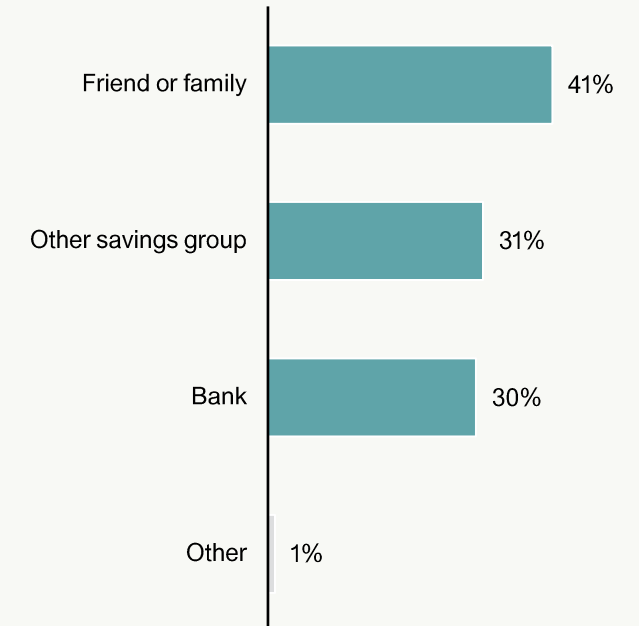
Access to Alternatives

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 = 363)



List of Alternatives

Q: What would that alternative be? (n = 81). *Open-ended, coded by 60 Decibels.*



Access to Alternatives: Group Loans

Nearly every member (98%) is aware of the loan from VisionFund to their FAST group.

98% indicate members of their group have found it easier to access credit/loans since taking the loan.

Although a relatively small sample size of members were able to list alternatives sources of funding to their group, the majority (93%) say VisionFund is better.

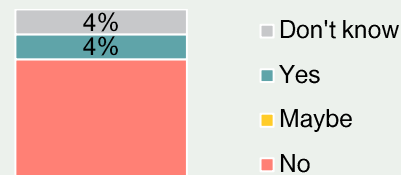
The key alternatives reported are:

- Banks (80%)
- Savings groups (20%)

Most 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.

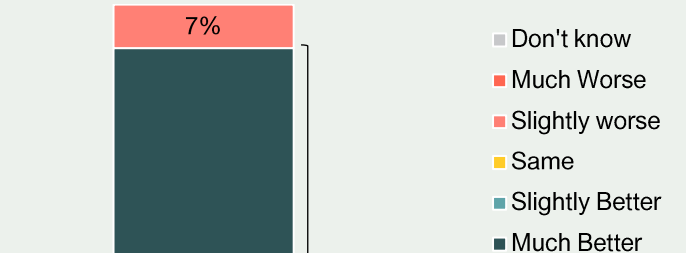
Access to Alternatives*

Q: Can your Savings Group easily find a good alternative to the loan from VisionFund? (n = 356)



Comparison of Alternatives*

Q: How does the loan from VisionFund to the Savings Group compare to this alternative? It is: (n = 15)



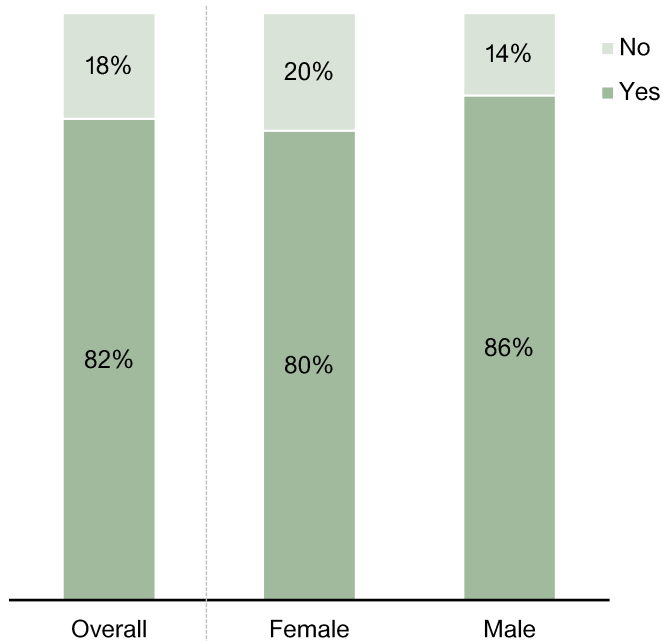
*Note: Small sample size; Only members who are aware of loan from VisionFund to their savings group were asked all questions on this page.

Experience with VisionFund Training

4 in 5 members recall receiving financial management training from a VisionFund Officer; nearly everyone found it helpful, and the majority would prefer receiving additional training related to business management.

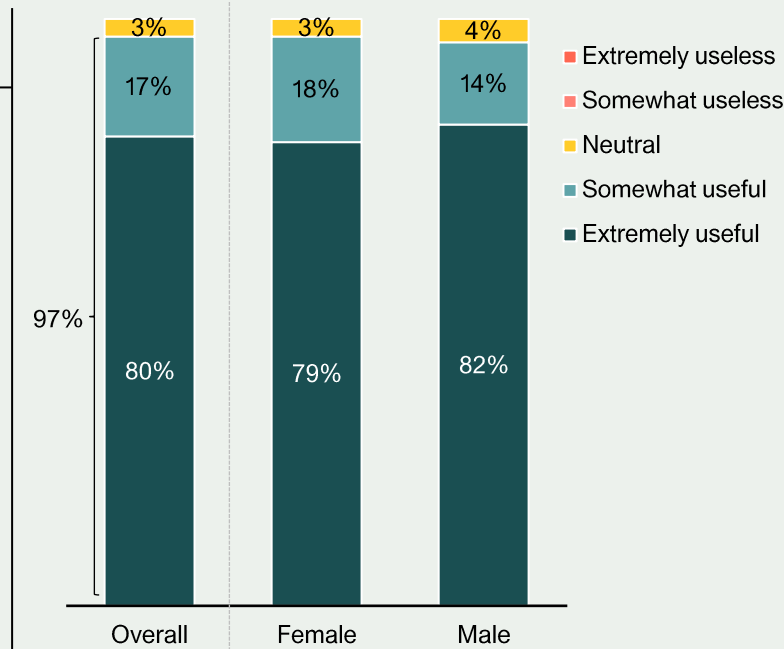
Financial Management Training

Q: Do you recall watching a VisionFund officer tell stories about financial management training using a flipchart?
(n = 356 , 239 female, 117 male)



Training Usefulness

Q: How would you rate the usefulness of the trainings?
(n = 291, 190 female, 101 male)



Additional Training Topics

Q: What other topics would you like to receive in future trainings? (n = 291)



Challenges

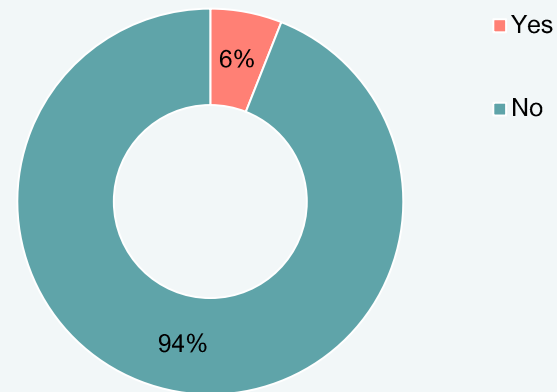
Very few members report challenges. Most of them talk about issues related to loan disbursement, loan size, and repayment duration.

Only 6% of members report challenges with the loan to their savings group, which places VisionFund among the top 20% companies in the 60dB Financial Inclusion Benchmark.

Members living in urban areas were more likely to report challenges (12%), compared to those in rural areas (4%).

Proportion of Reported Challenges*

Q: Has your Savings Group experienced any challenges with the loan from VisionFund? (n = 356)



Top Challenges Reported

Q: Please explain the challenges that the Savings Group has experienced: (n = 20)

1. Delay in loan disbursement

(40% of members w. challenges / 2% of all respondents)

“When we make a request for a loan, it takes a lot of time. Sometimes it takes a month or more for them to approve it for us. That's the challenge that we face.” – Male, 34

2. Insufficient loan size

(25% of members w. challenges / 1% of all respondents)

“The loan amount doesn't do much; 200, 300, and 400 don't do much at all. Because of this, some of us are not too interested in or involved in the group.” – Female, 40

3. Short repayment durations

(15% of members w. challenges / 1% of all respondents)

“The pressure to repay the money is always on us, and sometimes it becomes too much. The weather may not always cooperate, which means we may not be able to repay on time.” – Female, 40

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

Closing Thoughts

At the end of the interview, we asked whether there was anything else the client would like to share.

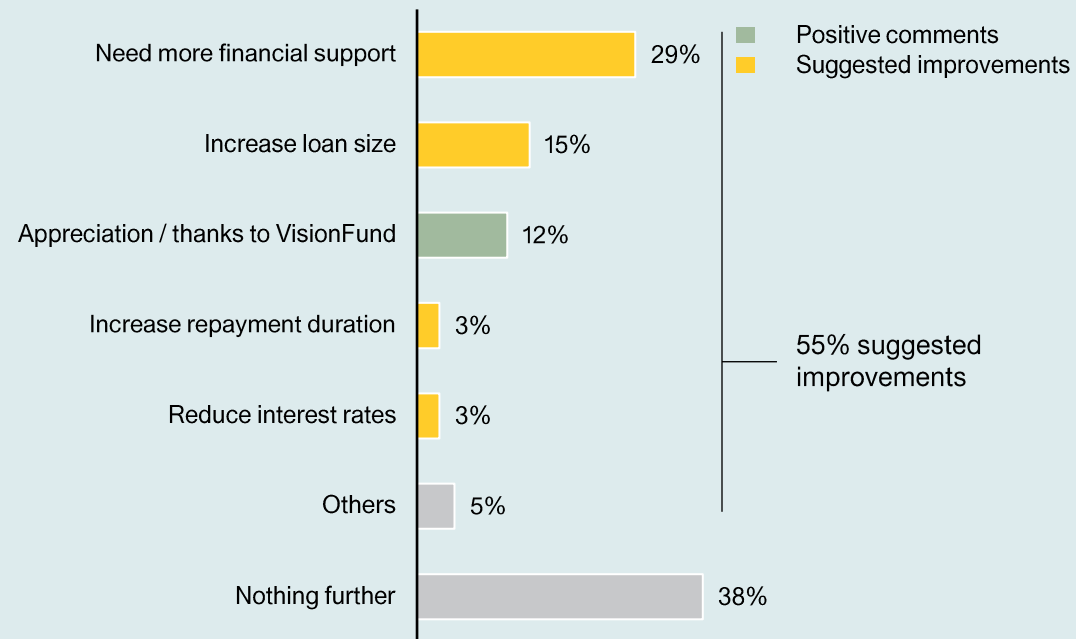
12% of those we interviewed had a comment of appreciation about VisionFund representatives (i.e. kindness and helpfulness), the ability of loans to help their businesses, and their overall service received.

29% of members asked VisionFund to provide more financial support and 15% requested for larger loan sizes.

Providing more financial support and increasing the loan size were the top suggestions.

Closing Thoughts

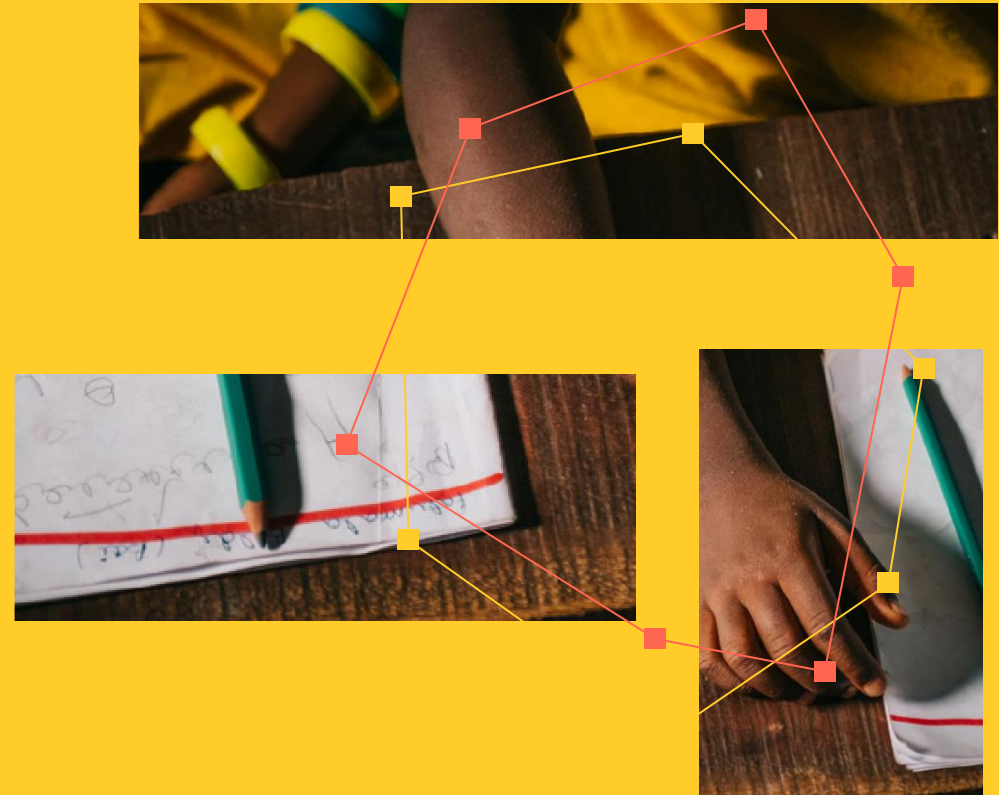
Q: Is there anything else you'd like to share? (n = 363). Open-ended, coded by 60 Decibels.



“I need fertilizer and herbicides for my farm. I also need funds to support my children's education.”
- Female, 40

“The VisionFund loan is not enough. The last time I needed money to pay my fees, I couldn't get much.” - Male, 22

Appendix



Follow-up Study: What's Coming Up

60 Decibels is aiming to speak with 270 members from this initial sample of 363 members to better understand changes experienced over the course of a savings group cycle.

The follow-up in Ghana will take place from November to December 2023, one month after savings group cycles have concluded. The focus will be on impact and changes in financial situation.

Theme	Follow-up Metrics
Experience with VisionFund	<ul style="list-style-type: none"> > Challenges experienced > Suggestions for improvement > Usefulness of financial management training
Impact	<ul style="list-style-type: none"> > Quality of life changes > Goal achievement > Changes in ability to support children > Changes in savings > Changes in share prices
Current Financial Situation	<ul style="list-style-type: none"> > Stress levels related to finances > Ability to repay a loan > Ability to plan household finances > Current control over finances > Ability to contribute to household income > Ability to save > Financial resilience > Impact of external/internal shock

How to Make the Most of These Insights

Example tweets or Facebook posts to share publicly

- 98% of savings group members contributed to growing an existing business since receiving their cashbox loan. “I used some of the money for pruning and also bought some chemicals for spraying my farm.” #ListenBetter with @60_decibels
- 94% of savings group members can better support their children and those under their care because of cashbox loans. 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"/>	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 members – we’ve added some example posts on the left
	<input type="checkbox"/>	Let us know if you’d like us to send an SMS to interviewed members with a short message letting them know feedback is valued and as a result, you’ll be working on XYZ
Close The Loop	<input type="checkbox"/>	If you can, call back the members 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

Detailed Benchmarking Comparison

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 363

60dB Global Average:

companies 494

customers 127k+

60dB Financial Inclusion Average

companies 261

customers 68k+

60dB East Africa Average

companies 145

customers 38k+

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

Comparison of Company Performance to Selected 60dB Benchmarks

Dimension	Indicator	VisionFund Ghana	60dB Global Average	60dB Financial Inclusion Average	60dB East Africa Average
Who ○	% live in poverty (below \$3.20. line)	53	36	21	46
	Inclusivity Ratio	3.56	0.65	0.59	0.73
	% female	67	43	51	38
How Much ≡	% reporting ability to take care of children and those under their care very much improved	70	-	-	-
	% reporting ability to take care of children and those under their care very slightly improved	24	-	-	-
What Impact □	% reporting ability to afford school fees	74	-	-	-
	% reporting ability to afford school supplies	42	-	-	-
	% reporting ability to afford food	32	-	-	-
Contribution +	% saying no good alternative personal loans are available	78	64	56	72
	% saying no good alternatives for group loans are available	96	-	-	-
Risk △	% experiencing challenges	6	19	14	26
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
Inclusivity Ratio	<p>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:</p> $\sum_{x=1}^3 \frac{([\textit{Company}] \textit{Poverty Line } \$x)}{(\textit{Country Poverty Line } \$x)} / 3$

Summary Of Data Collected

363 phone interviews completed in May – July 2023

Methodology

Survey mode	Phone
Country	Ghana
Language	Dagbani, Twi, Kusaal, English
Dates	May – July 2023
Sampling	Random sample of all X savings group members
Response rate	81%
Average time p/interview	20 mins

Responses Collected

Members 363

Sampling

	% population	% sample
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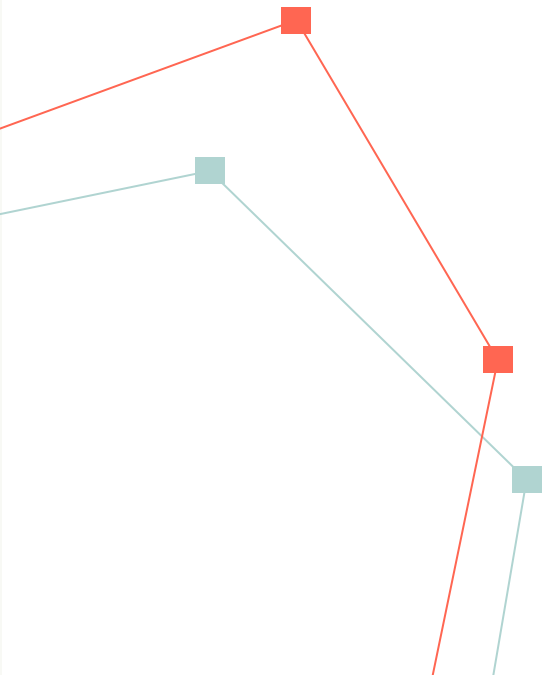
% female	68	67
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% male	32	33
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Accuracy

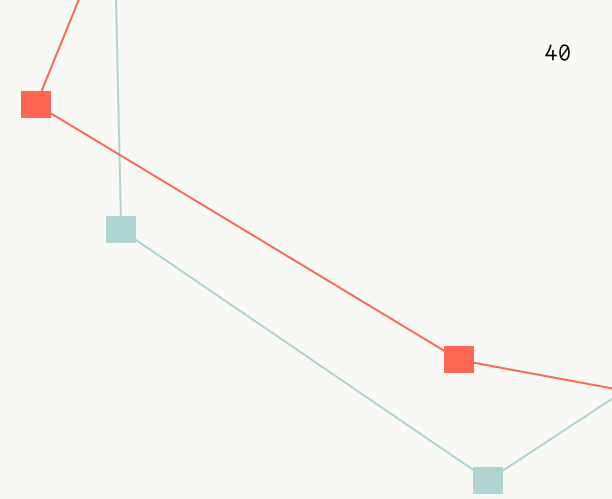
Confidence Level	c. 90%
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Margin of error	c. 3%
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Thank You For Working With Us!

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 clients, suppliers, and clients. Its proprietary approach, Lean Data, brings client-centricity, speed and responsiveness to impact measurement.

60 Decibels has a network of 1000+ trained Lean Data researchers in 97+ countries who speak directly to clients 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 paid my children school fees.
I increased my business stock.
We now have enough food.

I now make enough
money to

>buy school supplies
>and clothes

for my children.

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