



CLIENT IMPACT SURVEY REPORT 2023

Acknowledgements

We extend our heartfelt gratitude and appreciation to all individuals and entities who contributed to the successful execution of the Client Impact Study conducted by VisionFund India. This endeavour has been made possible through the collective efforts and support of numerous stakeholders, and we wish to acknowledge and express our sincere thanks to the following

Our Valued Clients: We deeply appreciate the clients of VisionFund India who graciously participated in the survey and shared their valuable insights and experiences. Your cooperation and candid responses are instrumental in helping us assess the impact of our services and work towards continuous improvement.

Enumerators and HUB Staff team: We commend our dedicated Enumerators and HUB Staff team for their unwavering commitment to collecting data, conducting interviews, and ensuring that the survey process was carried out effectively.

Global Centre Impact Team: We would like to specially acknowledge our GC Impact Team: Ms. Lorenz Molina, Interim Global Impact Director and Ms. Irene Wairimu, Impact Specialist for their continuous guidance and support and training to the VisionFund India team which was so crucial in completion of Client Impact survey.

VisionFund India Team: We acknowledge the dedication and efforts of our VisionFund India team, from the Senior Leadership Team to the field staff, who contributed their time, expertise, and passion to ensure the study's smooth implementation.

The success of the Client Impact Study would not have been possible without the collective effort, commitment, and collaboration of all these individuals and organizations. Your contributions are instrumental in our mission to create brighter futures for children, empower families, and unlock economic potential for communities. Thank you for being part of this journey with VisionFund India.

Introduction

VisionFund India, with its goal to reach 700,000 clients impacting the lives of 850,000 children among the low income, vulnerable and rural communities by 2030., Currently serving nearly 22,602 clients and impacting 23,508 children through its 12 branches across India.

VisionFund India maintains its commitment to improving the lives of children by intentionally targeting a broader reach across all areas of its operations. This intentional targeting revolves around extending loans to younger women with children, establishing branches in the Northern region of India where families have a higher number of children, offering incentives to staff members who successfully provide loans to families with children, and ensuring accurate reporting of the number of children served through the system.

VisionFund India conducted the first impact survey in September 2023 to understand how the loans impacted the lives of our clients, their children, and businesses. VisionFund India hired independent enumerators along with the associates from the HUB team, to conduct the survey. This report highlights the significant impact created by the loans and services provided to the clients that are mostly poor, vulnerable and from disadvantaged communities.



Objective of the study & Methodology

The main objective of the Impact study is to understand how the Loans and services are creating a change in the lives of clients and children.

The specific objectives of the study are

- To assess and analyse the impact of VisionFund India's loans and services on the overall well-being, educational opportunities, and healthcare access of clients' children and determine any statistically significant improvements over a specified time period.
- To measure the likelihood of Poverty of VF India's client base to ensure that VF India is reaching its target clients
- To understand and quantify the clients' perceived changes in their income levels after availing of VisionFund India's loan products and services, and to determine the factors contributing to these perceived changes.

- To assess the extent to which clients perceive improvements in their overall quality of life, including factors such as housing, nutrition, access to healthcare, and other quality-of-life indicators, following their engagement with VisionFund India
- To evaluate the impact of VisionFund India's services on the clients' sense of empowerment, including their ability to make financial decisions, access resources, and exercise control over their economic and social circumstances.
- To gauge client satisfaction levels with VisionFund India's loans and services, identify areas for improvement, and ascertain whether satisfaction correlates with positive changes in income, quality of life, and the empowerment, the survey was carried out using a statistically sound and representative sample of clients. The random sample was selected with a 90% confidence level and a 5% margin of error.

Rationale

Our dedication to our mission, which aims to create a brighter future for children, empower families to generate income and jobs, and unlock economic potential for thriving communities, drives us to delve deeper into lifting children and families out of the clutches of poverty through our loans and services. We strive to empower them to achieve financial independence by cultivating the right mind-sets. It is crucial to assess the transformative effects of our services on children and clients. Evaluating the impact of VisionFund India's loans and services on the well-being, educational opportunities, and healthcare access of clients' children holds immense importance as it acknowledges the intricate dynamics within families. Progress in these areas not only signifies our organization's commitment to addressing clients' financial needs but also reflects our dedication to enhancing the overall welfare of the community. By measuring these impacts over a specific period, we can ascertain the sustainability of these improvements and their significance in breaking the cycle of poverty.



Scope of the Survey

The Client Impact Survey conducted by VisionFund India represents a foundational assessment that will serve as the inaugural point of reference for the organization. This survey marks the commencement of an ongoing process to systematically gauge the

impact of our services on our clients and the broader community. The scope of this survey is defined as follows:

Baseline Establishment The primary objective of the Client Impact Survey is to establish a baseline for measuring the impact and progress of VisionFund India's services. This inaugural survey will capture critical data and insights regarding the current state of clients' well-being, economic conditions, and the welfare of their children. The collected information will serve as the starting point against which future surveys will be compared.

Benchmarks for Progress The results of this survey will provide a comprehensive snapshot of the conditions and perceptions of our clients at the outset of our impact measurement journey. These findings will enable us to establish benchmarks against which we can measure the effectiveness and progress of our services over time. By defining these benchmarks, VisionFund India will gain a clear understanding of the impact it has on its clients' lives and the community as a whole.

Monitoring and Evaluation The scope of the survey extends beyond this initial assessment. VisionFund India is committed to conducting subsequent surveys to track changes and developments in the lives of clients and the well-being of their children. This ongoing monitoring and evaluation process will help us understand the trends, identify areas where our services have made a significant difference, and adapt our programs to better serve the needs of our clients.

Long-term Impact Assessment Beyond serving as a baseline and benchmarking tool, the Client Impact Survey's scope extends to enabling VisionFund India to assess the long-term impact of its services. By conducting surveys at regular intervals, we can measure the sustained improvements in the well-being, economic independence, empowerment, and quality of life of our clients and their families.

Strategic Decision-making The data collected through this survey will guide VisionFund India in making informed strategic decisions. It will help in identifying areas for program improvement, resource allocation, and the development of client-centered approaches. The insights gathered will be instrumental in ensuring that our mission of bringing brighter futures for children, empowering families, and unlocking economic potential for communities remains effective and impactful.

In conclusion, the Client Impact Survey is not merely a one-time assessment; it represents the initiation of a continuous process aimed at understanding and improving the lives of our clients and the communities we serve. The establishment of benchmarks and the ongoing monitoring of progress are vital components of VisionFund India's commitment to making a lasting impact and breaking the cycle of poverty.

Section A - Client Profile

Figure 1: Clients surveyed by Gender

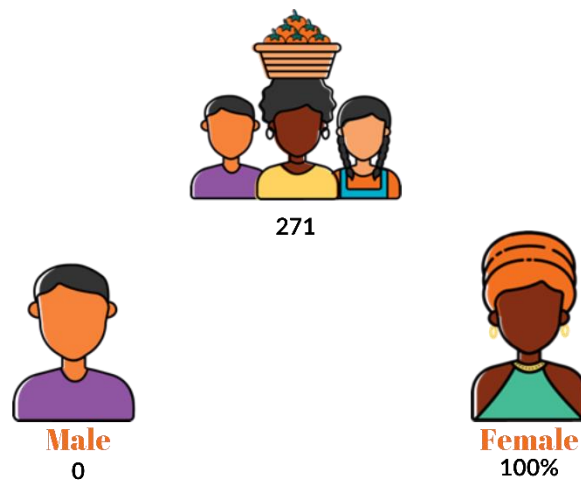


Figure 1 - 100% of surveyed clients were women

VisionFund India currently supports only women clients due to few strong reasons, our Mission focuses more on empowering households and women are the weaker section and they are the backbone of the family, the women groups are more disciplined and have high repayment rates and conflicts are comparatively lesser in women's group

Figure 2: Clients by Loan Cycle

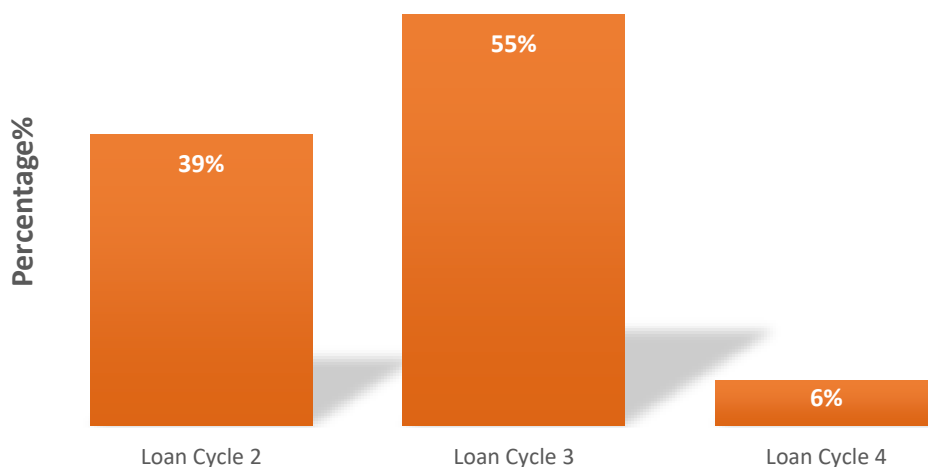


Figure 2 - A Majority of 55% of the clients which is around 145, fall under the category of Loan Cycle 3 and 39% are from Loan Cycle 2.

As most of the clients transitioned from Impact to VisionFund India, many of the clients surveyed belong to 2nd and 3rd Loan cycle.

Figure 3: Client Repayment Status

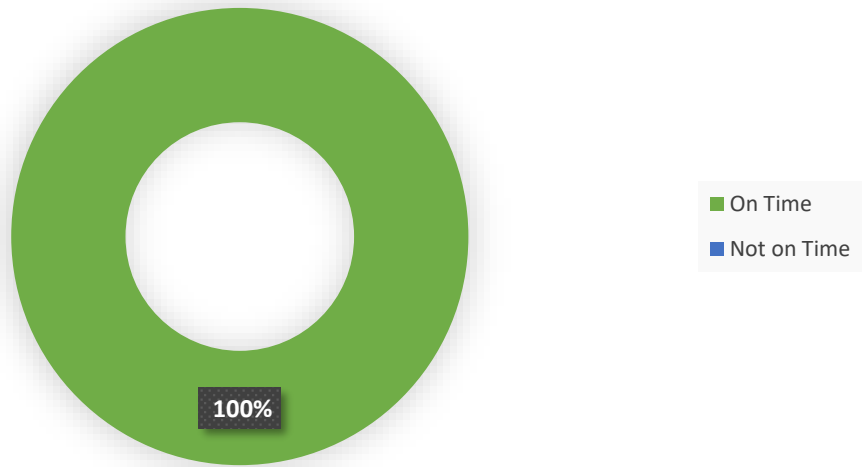


Figure 4: Clients Surveyed by source of Income

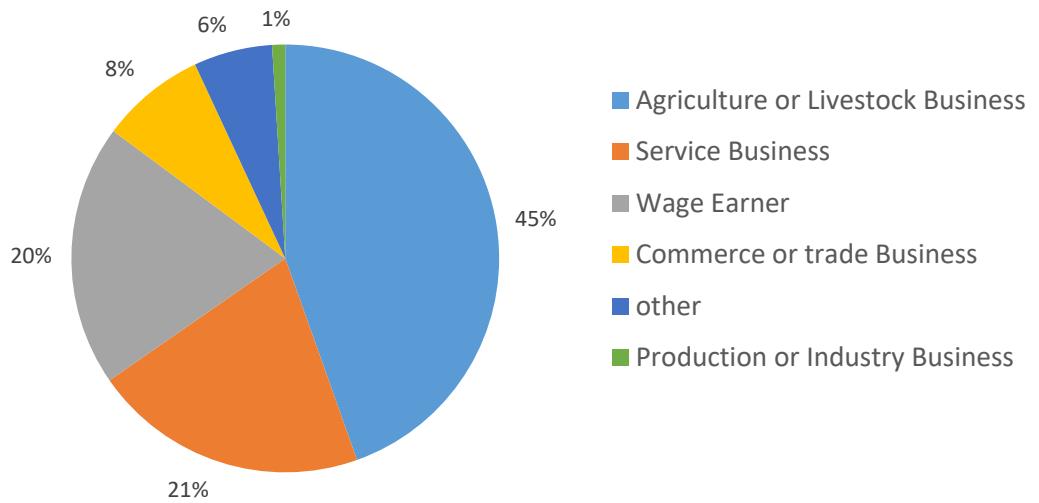


Figure 3 and 4 - Fig 3 shows that 100% of the surveyed clients repay the EMIs regularly at the time of the survey. Fig 4 shows out of 271 clients surveyed, a significant no of 45% (i.e. 122) client's income source is from agriculture and livestock. 21% (i.e. 57) Client's Income source is service business and 20% (i.e. 54) are daily wage earners.

Based on the provided survey results, we can make the following inferences:

The fact that 100% of the surveyed clients repay their Equated Monthly Instalment (EMI) regularly at the time of the survey indicates a commendable level of financial discipline and responsibility among the client base. This is a positive sign for the organization's lending practices.

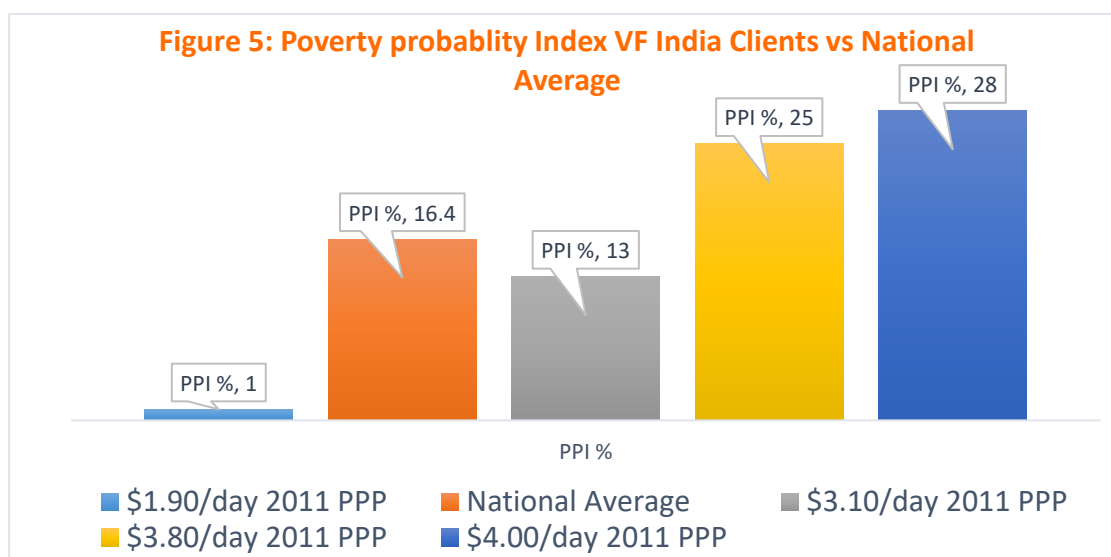
Agriculture and livestock constitute the primary income source of income for a significant portion of the clients, with 45% relying on this sector. This suggests that agriculture plays a crucial role in the livelihoods of a substantial number of clients. The survey reveals a diverse range of income sources among the clients, with 21% involved in service businesses and 20% being daily wage earners. This diversity in income sources may contribute to the financial stability of the client base and reduce dependence on a single sector. The mix of income sources, including agriculture, services, and daily wage labour, implies that the surveyed clients may have a degree of economic resilience. This diversification of income streams can help mitigate the impact of economic fluctuations in any one sector.

The different income sources highlight the potential for offering tailored financial products and services to cater to the specific needs and cash flow patterns of clients in various sectors, such as agricultural loans, microbusiness financing, or products designed for daily wage earners. Given that a substantial number of clients rely on agriculture and livestock, there may be an opportunity to provide additional support, such as training, access to modern farming techniques, or insurance products, to enhance the productivity and resilience of these clients.

Empowered World View along with proven training modules like Foundations for farming, Farmer Managed Natural Regeneration (FMNR) etc. can be rolled out which can attract more clients from agro sector and these modules can Improve the income of existing agro based clients.

Section B – Poverty Likelihood Distributions

part of the Client Impact Survey, VF India used the Poverty Probability Index (PPI), a poverty assessment tool designed for organizations and businesses committed to helping impoverished communities. The PPI is both statistically rigorous and user-friendly. It involves evaluating a household's attributes and assets based on the responses to 10 questions to calculate the probability of that household living below the poverty threshold



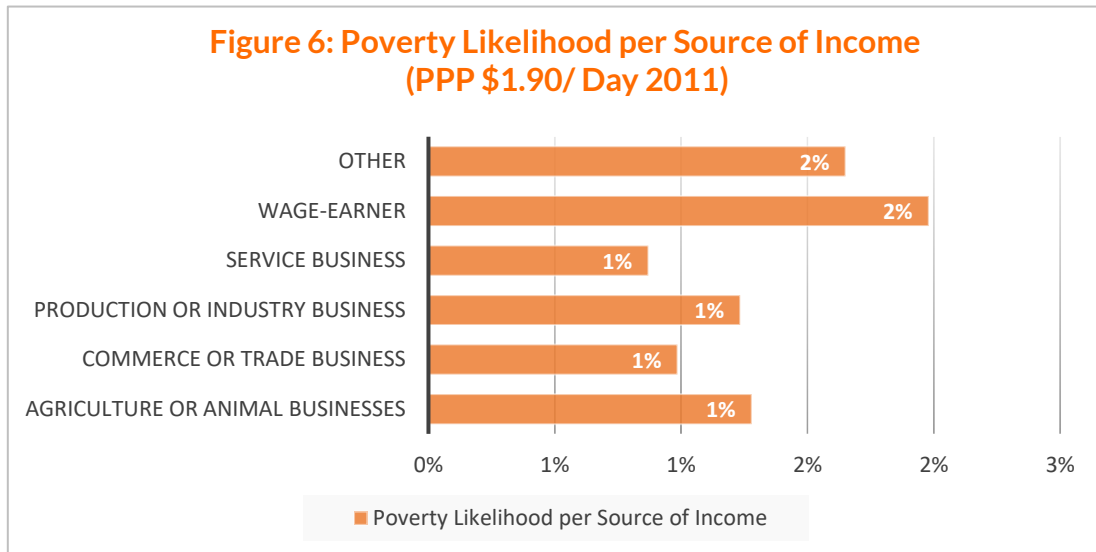


Figure 5: Shows that out of 271 VisionFund India clients surveyed, 1% are likely to be living below the \$1.90/day poverty line which is INR 158. The national average of people living under this poverty line is around 16.4 % (source 2023 Global Multidimensional Poverty Index (MPI) report, UNDP). **Fig 6:** shows Poverty likelihood per the client’s source of Income, where daily wage earners are most likely fall below the poverty line

In summary, it was noted that the MFI should prioritize the selection of clients who are in greater need. This is because the PPI results indicate a significantly low likelihood of targeting clients in severe poverty, possibly due to a preference for clients with the ability to repay loans over those experiencing extreme financial hardship.

Recognizing that daily wage earners are most likely to fall below the poverty line, encourage and support income diversification strategies. This could include training and resources to help clients explore alternative income sources or access to seasonal or supplementary employment opportunities.

Develop customized financial products that are designed to address the specific needs and challenges faced by daily wage earners. These products may include flexible repayment options, micro insurance programs etc. tailored to their irregular income patterns.

Section C- Child Wellbeing Outcomes

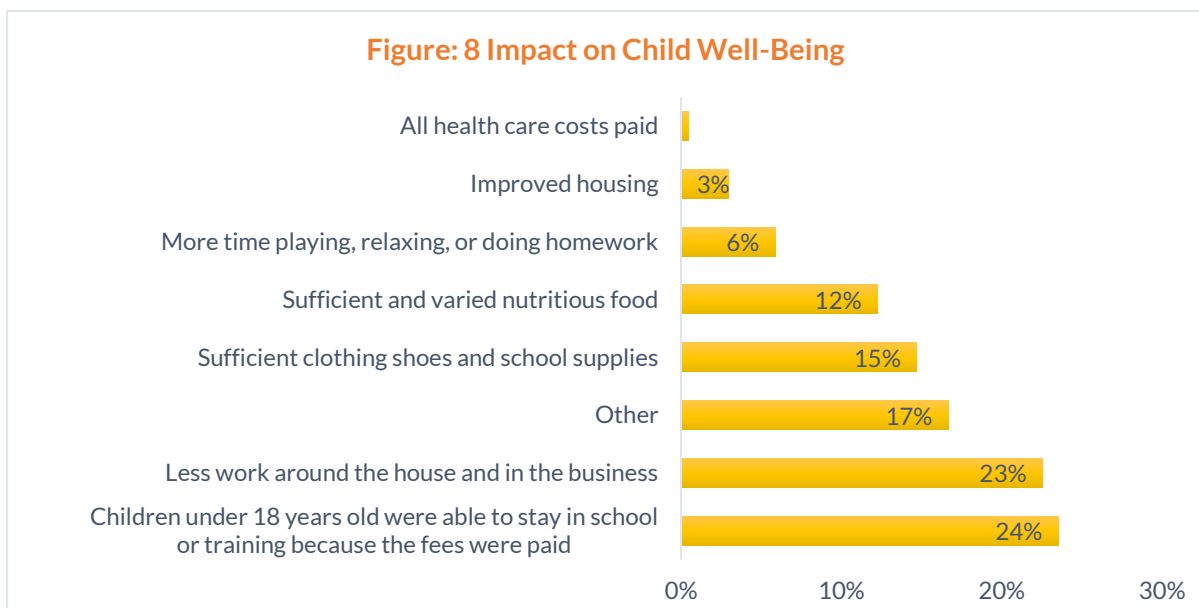
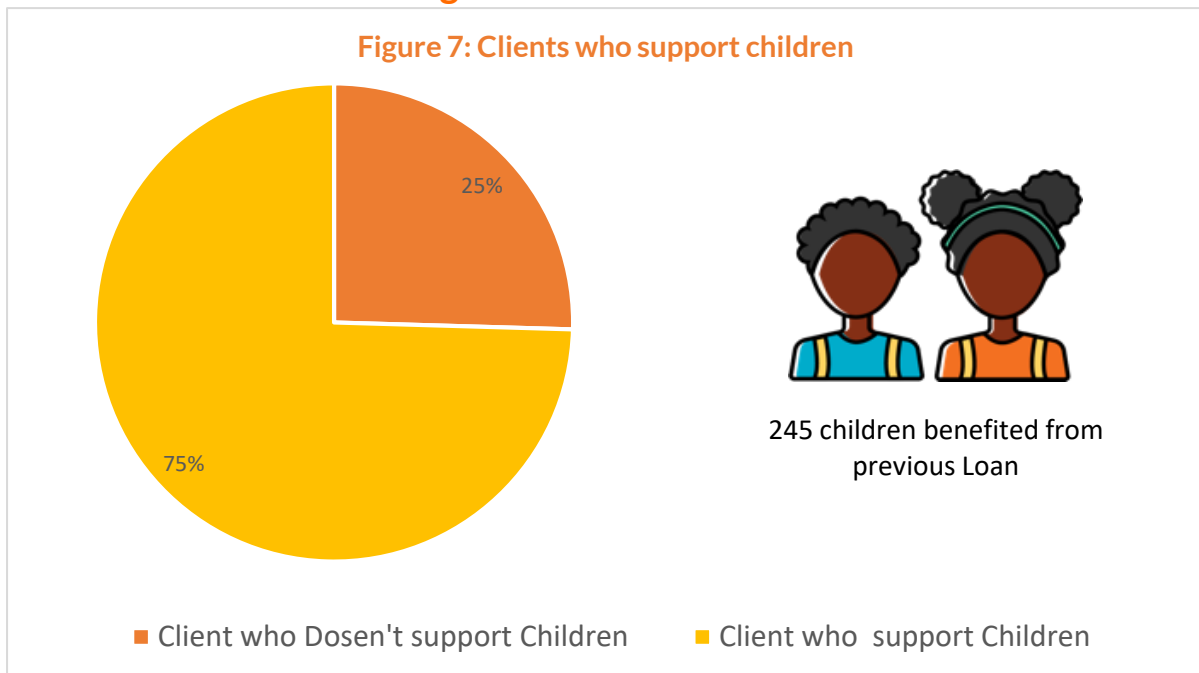


Figure 7 and 8 - a significant percentage (75%) of the clients (204) support children, nearly 245 Children were reached through the loans given, which is on an average 1.2 Children per Household. A significant no of 24% said through the income generated with the loan assistance provided, their children were able to continue their education, 15% of the children had sufficient clothing and 12% ate sufficient and nutritious food.

Given that 75% of the clients in the survey support children, consider developing and promoting specific child support programs or services that cater to the needs of families with children. These programs can include financial literacy workshops, scholarships, and other initiatives to support children's well-being. Since 24% of respondents mentioned that their children continued their education with income generated from loans, it's important to expand and promote educational assistance programs or

Education Loans for Children who are continuing higher education. Loan products that are specifically tailored to meet the needs of families with children, such as flexible repayment schedules that align with the academic calendar or low-interest loans for child-related expenses. These could also include scholarships, educational grants, or support for school-related expenses to further improve educational opportunities for children through different partners and stakeholders where VF India serves.

Also it is recommended to continue to monitor and assess the impact of loans on children and their families. Collect more data on the overall well-being of children in client households to ensure that the assistance provided aligns with their needs. Educate clients on the importance of investing in their children's future and how financial stability can positively impact their children's lives. Collaborate with local organizations, schools, and community groups to expand the reach of support services for children. By working together, it is possible to create a more comprehensive support system.

Section D. Change in Income of Clients

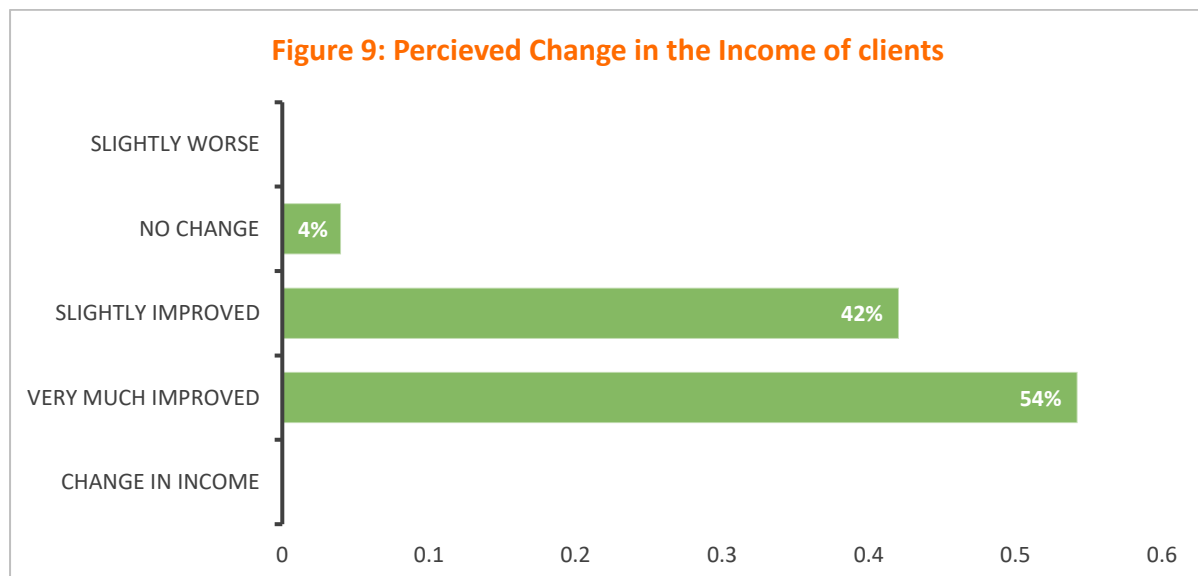


Figure 7 - a significant no of 54% of the clients surveyed perceive that their Income has very much Improved through the loan support from VF India for their businesses, 42% perceive slightly Improved and 4% perceive there is no change.

Recommendations: Encourage and showcase success stories from clients who have experienced significant income improvement as a result of VF India's loan support. These stories can serve as motivation and inspiration for other clients. Offer financial literacy and management training to clients to help them make the most of their increased income. Providing clients with the knowledge and skills to manage their finances effectively can further enhance their financial stability.

Maintain open channels of communication with clients to understand their evolving needs and gather feedback on their experiences. This feedback can inform future product development and service enhancements. Continue to reach out to potential clients who may benefit from VF India's loan support. Ensure that the positive impact on income improvement is shared with a wider audience to attract new clients.

Identify clients who perceive no change in their income and provide them with additional support, such as mentorship, access to new markets, or business development resources. The goal is to help them realize positive income improvements.

Continuously assess the impact of loan support on clients' income. Regular impact assessments will help in understanding the long-term effects of VF India's services and making necessary adjustments.

Section E. Impact on Quality of Life

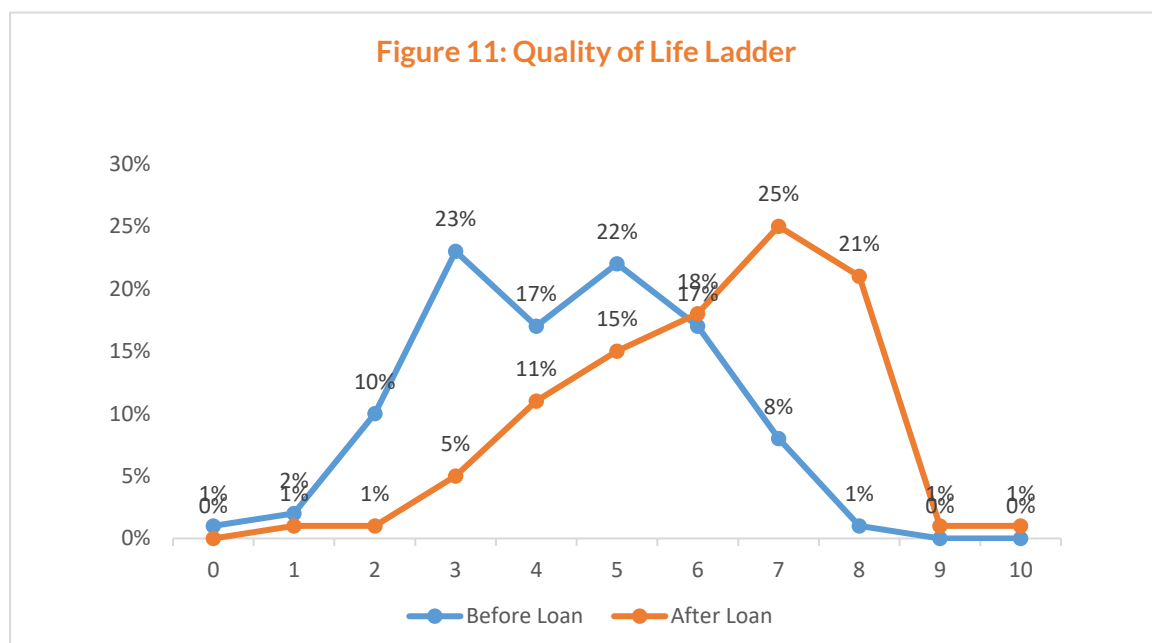
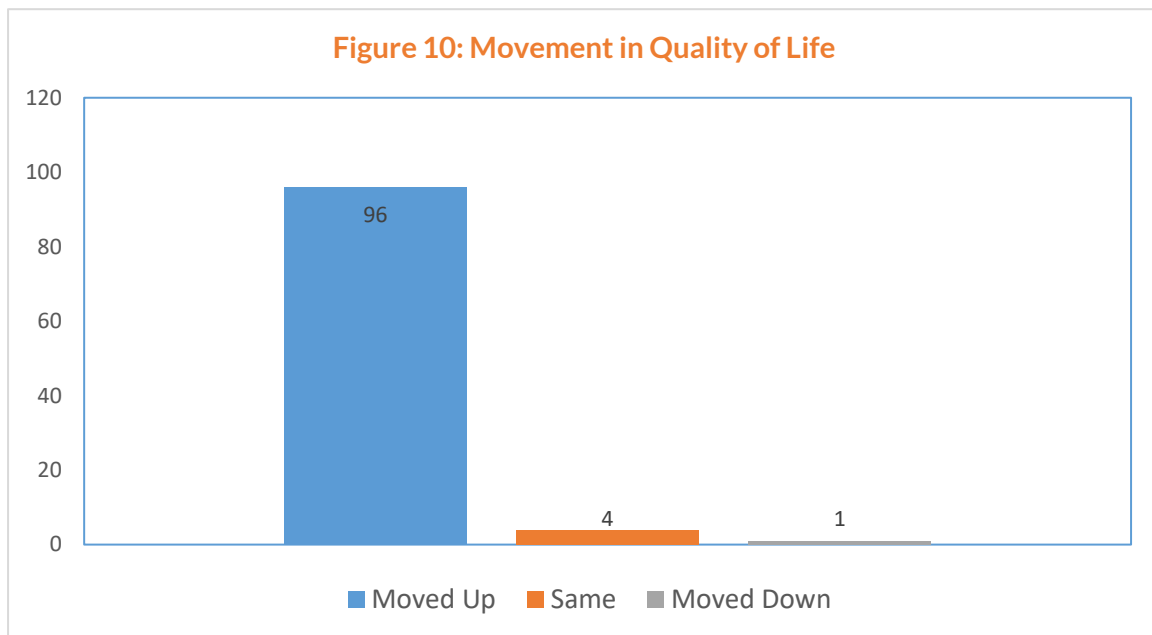


Figure 10 and 11 Shows the Impact of Loans on quality of life of clients, a significant 96% of the clients said that their standard of living moved up. 4% said that their standard of living is same even after loans. Fig 11 shows the levels in the quality of life ladder where from the median 6, the percentage has increased from 26% before loan to 66% after Loan which is a significant Increase.

Based on the survey results, it can be inferred that VF India's loan support has had a substantial positive impact on the standard of living of its clients.

The overwhelming majority, 96% of the clients, reported an increase in their standard of living after obtaining loans from VF India. This indicates that the financial assistance provided by VF India has played a pivotal role in enhancing the overall well-being of the clients.

The data presented in Figure 11, showcasing the ladder of life of clients, reinforces the positive impact of the loans. The increase in the percentage of clients reporting higher positions on the ladder (from 26% before the loan to 66% after the loan) clearly illustrates the significant improvement in their life circumstances. This quantifiable progress further supports the inference of a tangible positive change.

Section F. Goal Achievement

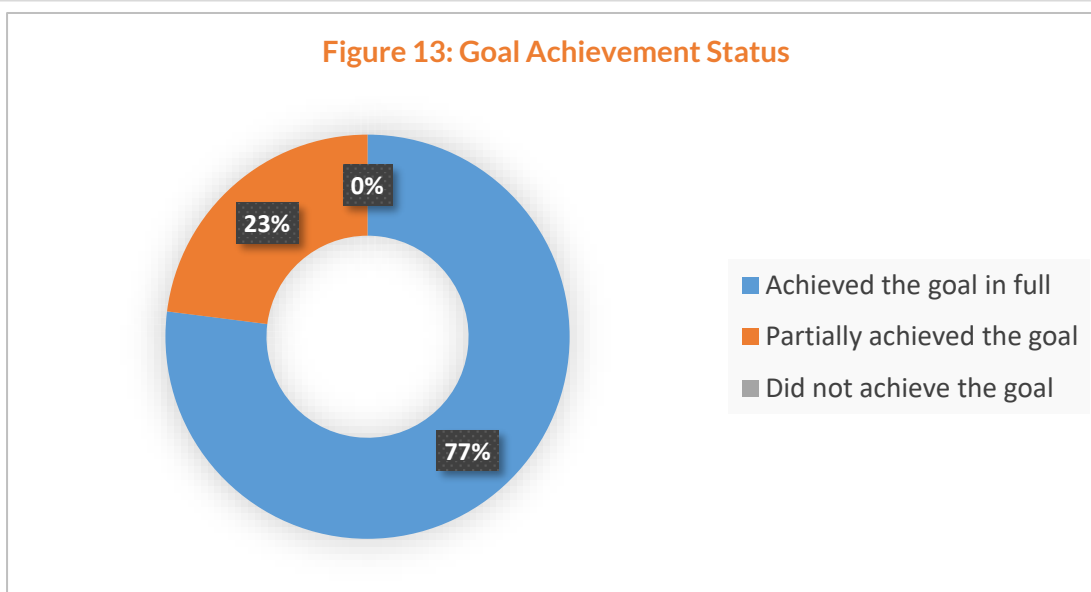
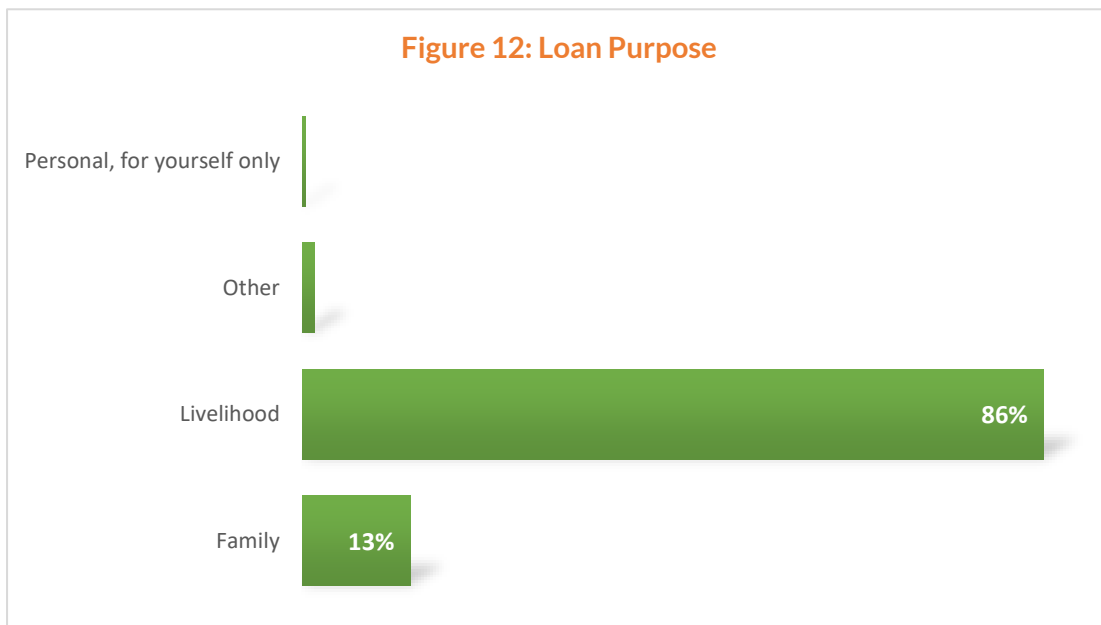


Figure 12 and 13 Shows achievement of Goals with purpose the loans taken by the clients. A Majority of 77% Percentage of Clients achieved the goal they took the loan for and 23% partially achieve the goal, Fig 13 shows Significant No. of 86% of the clients used the loans for improvement of their livelihood and 13% used for family purpose, which includes Children's Education, Home Improvement etc.

The fact that 77% of clients achieved the goal they took the loan for suggests a commendable success rate in meeting their specific financial objectives. This high achievement rate reflects the relevance and suitability of VF India's loan products to clients' needs.

The data from Figure 13 indicates that a significant majority of clients, 86%, used the loans for the improvement of their livelihood. This aligns with VF India's mission to support economic empowerment and suggests that clients are making sound financial decisions with the loans they receive.

Section G. Client's feelings of control over finances

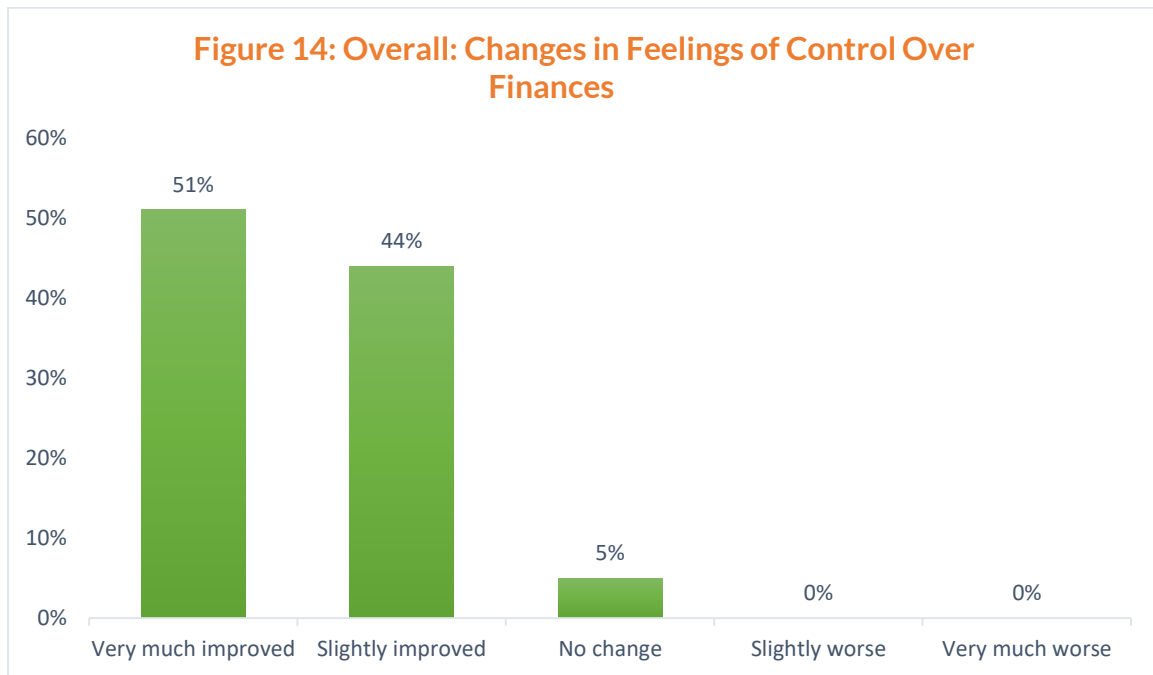


Figure 14 shows the Client's feelings of control over finances, where A Significant No of 51% of the clients their control over finances has very much Improved and 44% said slightly Improved and 4% said there is no change in their control over finances.

In analysing Figure 14, it is evident that a substantial proportion of clients have experienced positive changes in their feelings of control over finances. The data indicates that a significant 51% of respondents reported a "very much improved" sense of control, while 44% mentioned a "slightly improved" perception. This suggests an overall positive trend in clients' perceptions of financial control.

Moreover, the fact that only 5% stated "no change" in their control over finances implies that the majority of clients surveyed have witnessed some level of improvement. The combined 95% reporting improvement (51% very much improved + 44% slightly improved) emphasizes a noteworthy positive impact on clients' financial control.

These findings could potentially be attributed to various factors, such as effective financial management strategies, educational initiatives, or improved economic conditions. Understanding the specific drivers behind this positive shift in clients' perceptions could provide valuable insights for further enhancing financial well-being and satisfaction among the clientele. Additionally, it may be beneficial to explore the remaining 5% who reported no change, as their feedback could offer valuable perspectives on areas that might require further attention or improvement.

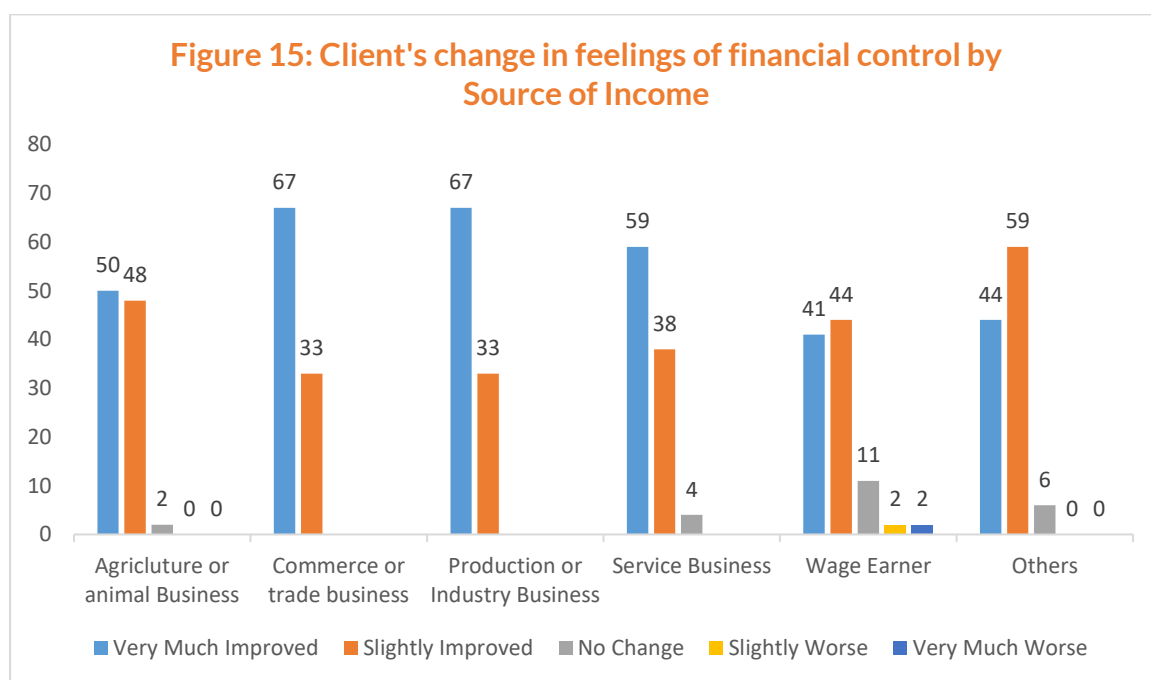


Figure 13 shows the Client's feelings of control over finances by source of Income, where 11% of Clients who are daily wage earners feel their control over their finances remain the same and 2% of them feel their control over their finances slightly worse and 2% feel it became very much worse

These findings highlight potential challenges faced by daily wage earners, indicating that a subset of this population is experiencing a decline in their perceived control over finances. It is crucial to delve deeper into the factors contributing to this decline, whether they are linked to economic instability, changes in employment conditions, or other external factors.

Understanding the specific challenges faced by daily wage earners can inform targeted interventions to address their financial concerns and enhance overall well-being. Additionally, the findings suggest the importance of tailoring financial management strategies to the unique circumstances of different income groups, with a particular focus on supporting those whose feelings of financial control have worsened.

Section H. Empowered World View

VisionFund India is currently adapting and testing the Empowered World View training module for its clients. In the fiscal year 2023, VisionFund India prioritized staff training to ensure a comprehensive understanding of EWW. This emphasis on staff training aimed to highlight how EWW could effectively enhance VisionFund India's outreach to economically disadvantaged clients. Implementing EWW at the client level is anticipated to make a substantial positive impact on their businesses and families, steering them away from a poverty mind-sets and empowering them to cultivate a clear and meaningful vision for their lives.

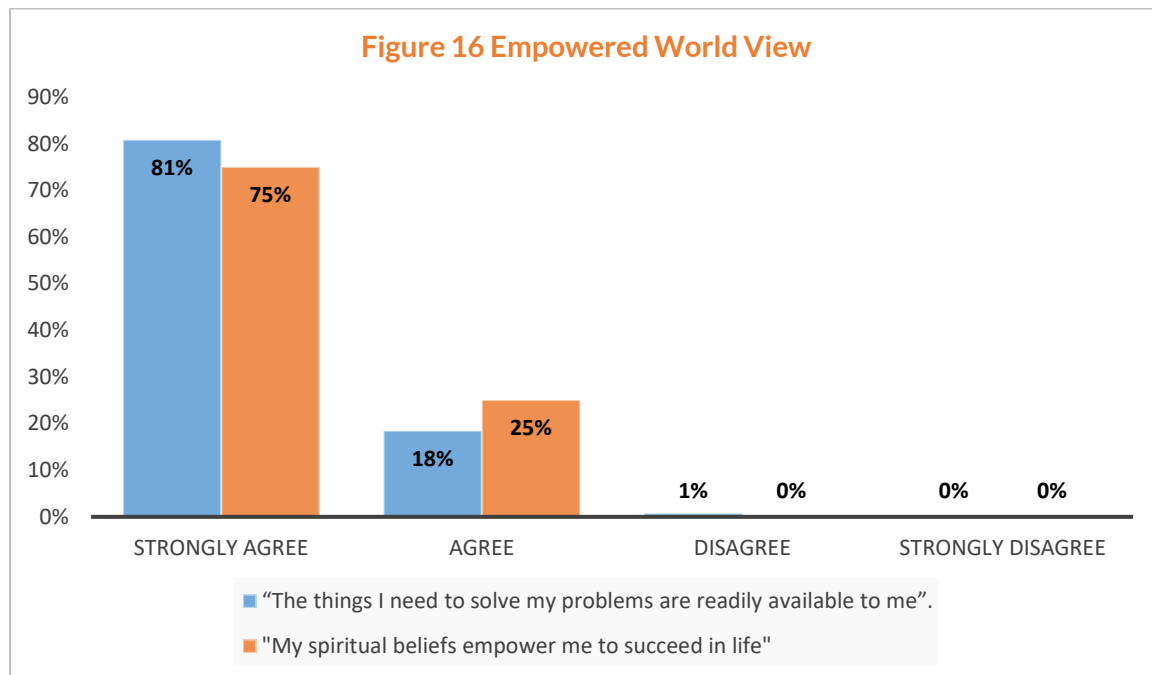


Figure 16 shows the Client's perception on 2 Questions related to Empowered World View, One, the clients' perception on the things they need to solve their problems are readily available to them and second their spiritual beliefs empowers them to succeed in their life. A majority of 81% of the clients Strongly agree that the things they need to solve their problems are readily available to them, 18% agree to the same. 1% disagree. A majority of 75% of the Clients Strongly agree their spiritual beliefs empower them to succeed in their lives and 25% of the Clients agree to it.

Despite VisionFund India not having implemented the Empowered World View for its clients, the survey results reveal a noteworthy percentage of positive responses to the questions related to clients' perceptions. This can be attributed to the deeply rooted religious nature of the people in India, where their belief system is significantly influenced by their religious practices. The high level of positive responses suggests that clients may already possess a strong sense of empowerment and belief in the availability of solutions to their problems, as well as the empowering influence of their spiritual beliefs on their success.

These initial survey scores could be considered as a baseline for future assessments. Subsequent studies, especially after the implementation of the Empowered World View, have the potential to provide valuable insights into how clients' lives have

changed over time. By comparing pre- and post-implementation data, VisionFund India can gain a deeper understanding of the program's impact and effectiveness in enhancing clients' well-being, problem-solving abilities, and perceptions of success. This iterative approach to assessment allows for a comprehensive evaluation of the program's influence on clients' lives and can inform future strategies and interventions.

Section I. Net Promoter Score

The Net Promoter Score (NPS) serves as a widely used indicator for evaluating client satisfaction and loyalty. It involves soliciting clients' opinions on the likelihood of recommending VisionFund India's service to a friend or family member, using a scale from 0 to 10 where 0 signifies the least likelihood and 10 the highest. The NPS is calculated by subtracting the percentage of clients rating 0 to 6 (Detractors) from the percentage of clients rating 9 or 10 (Promoters). Respondents providing a rating of 7 or 8 are categorized as Passives. Notably, the average NPS in the Financial Services Industry is 44.

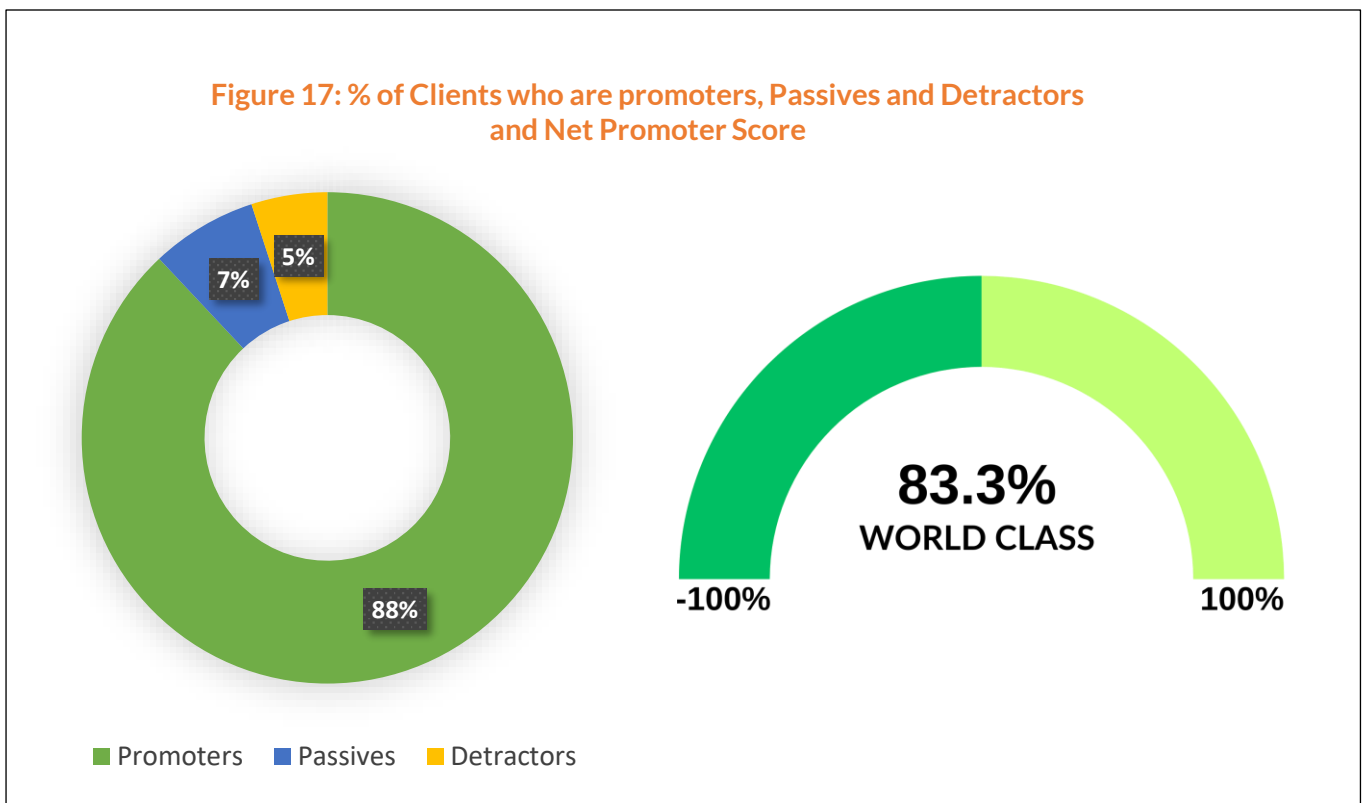


Figure 17 shows the Net Promoter Score from the clients. 83.3% NPS is significantly a very high score

A Net Promoter Score (NPS) of 83.3% is considered exceptionally high and indicates a significantly positive sentiment among respondents. The NPS is a metric that measures customer satisfaction and loyalty based on the likelihood of customers recommending a company's products or services to others. An NPS of 83.3% suggests that a large majority of respondents are promoters, meaning they are highly satisfied and enthusiastic about the product or service. These individuals are likely to recommend it

to others, contributing to positive word-of-mouth marketing. Such a high NPS is often associated with strong customer loyalty, indicating that the company or product has successfully met or exceeded customer expectations.

Organizations with an NPS in this range typically enjoy a solid reputation and are likely to benefit from increased customer retention and new customer acquisition through referrals. However, while a high NPS is a positive sign, it's also important for the organization to continuously monitor and address customer feedback to maintain and further enhance customer satisfaction levels.

Section J. Client Voices



Some positive and negative comments from the clients (original statements)

- “With these loans only I am able to have some income. The cattle that I have provides both for my family and for my livelihood”
- “We were struggling in the beginning and because of all these loans we have slowly come up in our lives. “
- “We don't have to depend on others, we are able to have a livelihood because of the cattle that we bought with the loans “
- The things that we bought with the loans are useful and will continue to be useful for our future too. I have suggested to some people already and they have also benefitted through it. Outside if we ask nobody will give even 100 bucks.

- The income that we get out the cow is in rotation, as in we get milk but then we have to provide fodder for it. Even so the loan was definitely helpful for me as I was able to get something at the time of need.
- Thanks to you people our lives have become good, I don't have a husband and I am running the family on my own so it was of great help.
- Somehow we are managing with the loans that we are getting. We pay on time so sir also will give us willingly. We have also informed some people who have even got benefitted from it. Only problem is that the interest rates have increased as of late. If they reduce it would be very helpful
- Me and with me a group of ladies, together we set a day to pay back the loans so that no one gets left behind. If anyone approaches us for financial help we will recommend VisionFund India only
- It will be nice if the interest rates are be decreased.
- It was very useful for my family. The two cows have given us calves and that itself has become a livelihood and a source of income for us. We don't have to depend on anyone else.
- I was running a small tailoring shop and it was helpful for me to buy a tailoring machine and other things that were needed for the shop. Right now I am bed ridden due to an electric shock accident.
- I was running a Hotel business so I used the loan for that but after my husband went to work in a foreign place I closed down the business and am now a homemaker. But at that time of my business it was definitely helpful. Even now I am making some batter.
- I need not be dependent on my husband like before. We are near the coastal area so we are getting trained in other skills as well that will be helpful for our livelihood. Taking loans from impact has helped me earn a livelihood.
- I have a tailoring shop so I bought a tailoring machine and some things for the shop, Previously I bought a cow which we are maintaining at home. My sister has some children so we provide the milk for them.
- I feel empowered as a woman, as I can earn a small amount by selling the milk and by stitching the clothes. I can also feed my kids with fresh and nutritious milk right at home.
- I always believe that my life will be at the first place. As a woman I am highly motivated to achieve things and to live a good life. Being a part of the impact group has been very helpful and useful for me as we don't face any problems in getting the loan
- Earlier we used to be wage earners, now because of these goats we are earning a steady income.
- Because of people like you only we are getting loans. In other places we have to pay big interests. Cows are useful for our future also. My husband is doing agriculture so I am at home and I am maintaining the cattle while my sons go for work.
- Actually our life took a turn for the worse, so there's nothing much that I can say as to how the loan was useful to me or not. At that time, it was good but due to my family's problems I had to sell the cow.

- I don't recommend for many people because some will not pay back and we will be in trouble. For me it was useful.

Recommendations based on client voices

- Address the concern about increased interest rates. VF India can explain the reasons behind the rate changes and express a commitment to explore ways to make the loans more affordable in the future.
- Consider expanding the types of loans offered to include options for house construction and education. This shows a commitment to addressing broader financial needs and aspirations.
- Emphasize the importance of financial literacy and responsible borrowing. Offer resources or programs that can help clients make informed financial decisions and manage their loans effectively.
- Share success stories of others who have benefited from the loans, especially those who used them for education or income-generating activities. This can inspire confidence and trust in the organization.
- Explore the possibility of flexible repayment options based on income cycles or seasonal variations. This can help ease the burden on borrowers and improve their ability to repay on time.
- Establish a mechanism for regular feedback to understand the evolving needs and concerns of clients. This can help in making continuous improvements to the loan programs.
- Encourage clients to refer others who might benefit from the loan programs. Consider implementing a referral incentive to further motivate satisfied clients to recommend VF India's services.

If feasible, explore strategies to reduce interest rates, such as government partnerships, subsidies, or other financial mechanisms that could help make the loans more affordable.

Section K. Findings and Recommendations

1. Client Selection and Empowerment: Continue to focus on women clients as they often represent the backbone of families. Women's groups tend to be disciplined with high repayment rates, contributing to the overall financial health of households.

2. Financial Discipline and Responsibility: Acknowledge the commendable financial discipline observed, with 100% of surveyed clients repaying EMIs regularly. This reflects positively on the organization's lending practices.

3. Targeting Clients in Greater Need: Prioritize clients in greater need based on Poverty Probability Index (PPI) results. Consider strategies to provide support to highly vulnerable families by partnering with WV India or other likeminded NGOs for initial livelihood support through Graduation model and then later VisionFund India stepping to provide loans for improving income and better quality of life.

4. Child Support Programs: Develop and promote child support programs, given that 75% of clients surveyed support children. Offer financial literacy workshops,

scholarships, and other initiatives to enhance the well-being of families with children. Partner with other stakeholders for this.

5. Education Loans and Assistance: Expand and promote educational assistance programs, including Education Loans for Children continuing higher education. Tailor loan products for families with children, incorporating features like flexible repayment schedules aligned with the academic calendar or low-interest loans for child-related expenses.

6. Monitoring Impact on Children: Continuously monitor and assess the impact of loans on children and their families. Collect data on the overall well-being of children in client households to ensure assistance aligns with their needs. Conduct impact surveys twice a year.

7. Client Education on Child Investment: Educate clients on the importance of investing in their children's future. Highlight how financial stability positively impacts children's lives and encourage responsible financial planning for their education and well-being.

8. Collaboration for Comprehensive Support: Collaborate with local organizations, schools, and community groups to create a comprehensive support system. Work together to expand the reach of services for children and enhance the overall impact of the organization's initiatives.

9. Improved Standard of Living: 96% of clients reported an increase in their standard of living after receiving loans from VF India, showcasing the significant positive impact of financial assistance on clients' overall well-being.

10 High Goal Achievement Rate: 77% of clients achieved their loan goals, indicating the success of VF India's loan products in meeting clients' specific financial objectives. This high achievement rate reflects the relevance and suitability of the loans to clients' needs.

11. Positive Trend in Financial Control: 51% reported a "very much improved" sense of control, and 44% mentioned a "slightly improved" perception, showing an overall positive trend in clients' perceptions of financial control. Only 4% experienced "no change," emphasizing a noteworthy positive impact on clients' financial control.

12. Empowered World View: Consider this baseline for future assessments and explore how spiritual beliefs influence clients' success and problem-solving abilities. The initial survey scores as a baseline for future evaluations. Subsequent studies, especially after implementing the Empowered World View, can provide valuable insights into how clients' lives have changed over time. Compare pre- and post-implementation data for a comprehensive understanding of the program's impact.

By focusing on these key points, VisionFund India can continue to strengthen its impact on clients' lives and tailor interventions to address specific challenges, ensuring sustained positive outcomes.

Section L. Next Steps

- I. Conduct impact surveys twice a year starting from FY 24 along with client satisfaction and exit surveys. .
- II. Conduct client embedded education programs to bring awareness among clients on proper loan utilization, over indebtedness, saving etc., conduct financial literacy program as part of client group formation training so that the clients are aware on profit/loss, financial management of business etc.
- III. Roll out Empowered World View with a strategy to Explore partnerships with local religious leaders or community influencers to integrate financial education into religious practices. Leverage the positive influence of spiritual beliefs to further empower clients. Conduct focus group discussions to gather insights on how spirituality intersects with financial empowerment and incorporate these findings into program strategies.
- IV. Design a comprehensive monitoring and evaluation plan to track changes in clients' lives over time. Implement the Empowered World View and conduct follow-up assessments to measure the impact on empowerment levels. Regularly review and update the baseline to ensure that assessments remain relevant and aligned with the evolving needs of clients.
- V. Engage with clients through forums or workshops to gather direct feedback on program effectiveness. Continuously refine program strategies based on these insights to ensure that interventions remain responsive to the evolving needs of the clients and the community.