

Restitution de l'étude d'impact d'une institution de microfinance dédiée aux femmes en Afrique du Sud

Le 3 juin 2022 de 10h à 12h (GMT+2)

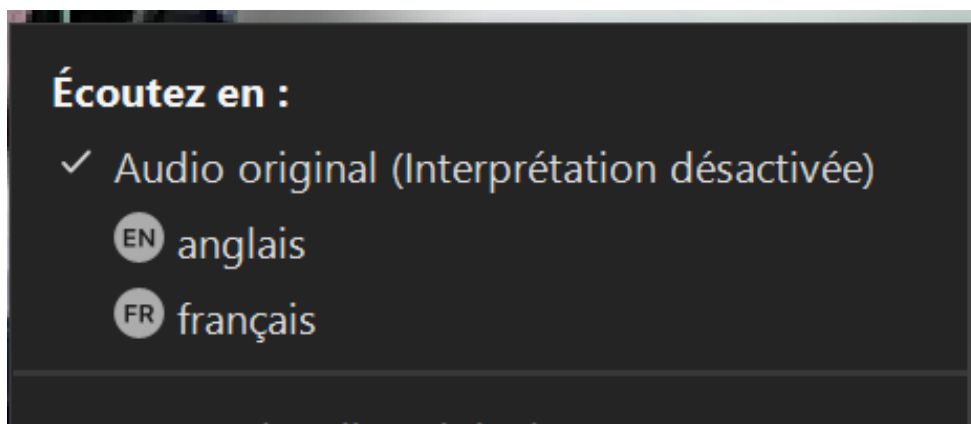
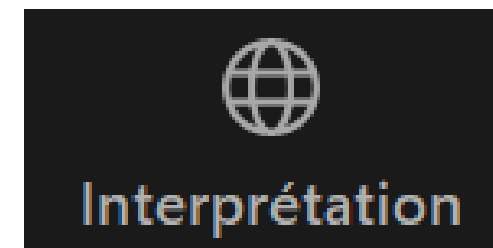


Une restitution bilingue / a bilingual restitution

Choisissez la langue dans laquelle vous souhaitez suivre la restitution

Choose the language in which you wish to follow the restitution

- Cliquez sur le bouton “Interprétation” en bas de l’écran
- Click on the “Interpretation” button at the bottom of the screen



- Et choisissez la langue qui vous convient le mieux
- And choose the language that suits you best!

L'étude d'impact d'une institution de microfinance dédiée aux femmes en Afrique du Sud

- Une étude lancée en 2020 à l'initiative de SEF (Small Enterprise Fondation) et de la SIDI (Solidarité Internationale pour le Développement et l'Investissement)
- Accompagnée et cofinancée par le F3E
- Cofinancée par la Fondation Grameen Crédit Agricole (FGCA)
- Confiée à Reciprocity et ALESOPI Consulting



Program

When ?	What ?	Who ?
10:00	Introductory word	F3E
10:10	Why this study? What needs did it meet ?	SIDI
10:20	Why the co-financing of the FGCA? How this study feeds a broader reflection ?	FGCA
10:25	Questions and answers - chat	You and us !
10:30	Which methodology to respond to the order ?	Consultants
10:40	Questions and answers	You and us !
10:45	What does the study tell us? Main lessons in terms of the impact of SEF's action	Consultants
11:05	Questions and answers	You and us !
11:10	What main recommendations to SEF?	Consultants
11:25	What we learned from this study, on our impact, what we plan to implement ?	SEF
11:35	What we learned from this study as a partner ?	SIDI
11:45	FGCA comment, what cross-cutting lessons for the sector ?	FGCA
11:50	Questions and answers	You and us !

Les intervenant-e-s

- Dominique Lesaffre, Directeur Général, SIDI
- Anaïs Dufour, Chargée de Performance Sociale et Environnementale, SIDI
- Alice Rullier-Maugüé, Risk and Impact Analyst, FGCA
- Pierre Coetzer, Consultant and associate, Reciprocity
- Anwar Al Shami, Evaluator, ALESOPI consulting
- Saskia Van Crugten, Evaluator, ALESOPI consulting
- Colin Rice, Social Performance Manager, SEF
- Esido Mushwana, Research & Development Manager, SEF

L'animation sera assurée par Paul Daulny, Responsable de programme, F3E



Contexte de l'étude



Aux origines de l'étude



La SIDI est un **investisseur solidaire français** créé en 1983, dont la mission est de **favoriser l'inclusion financière et économique** des populations exclues des systèmes financiers classiques.

Elle fournit des **services financiers** et d'**accompagnement technique** à une **centaine de partenaires** répartis dans **36 pays**.



La SIDI est un **partenaire financier et technique** de la SEF depuis 2017.

SEF une **institution de microfinance dédiée aux femmes** vivant en **zones rurales** en **Afrique du Sud**.

SEF en quelques chiffres

- Fondée en 1992
- 35,8M€ de portefeuille de crédit à fin 2021
- 219 000 clientes



Stratégie de Performance Sociale et Environnementale de la SIDI

Pilier 1 : La SIDI, acteur de la TES en France

Objectif: S'assurer que la SIDI respecte ses engagements d'employeur responsable et citoyen

Pilier 2 : Le ciblage des démarches PSE des organisations partenaires

Objectif: S'assurer que la SIDI et ses partenaires partagent une vision commune de la TES

Pilier 3 : La fourniture d'offres et de services au service de la TES

Objectif: S'assurer que les services financiers et d'accompagnement de la SIDI sont adéquats pour accompagner la TES

Pilier n°4: Le suivi, la capitalisation et la mesure du changement

Objectif: S'assurer que la SIDI et ses partenaires avancent ensemble dans un processus TES



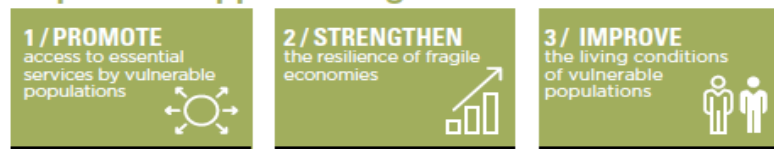
Une collaboration entre investisseurs à impact

- La **Fondation Grameen Crédit Agricole** est un opérateur multi-métiers dont la mission est de **financer** et **accompagner** les institutions de microfinance, les entreprises et les projets qui promeuvent une **finance inclusive**, la promotion des **femmes par l'entrepreneuriat** et le **développement des économies rurales**, dans les pays en développement.. Elle est également **partenaire financier de la SEF** depuis 2019.
- A l'instar de la SIDI, la Fondation GCA a défini son modèle d'impact en 2019.

Impact of the Foundation



Impact of supported organisations



Evaluation de l'impact
via des études dédiées
2020-2022



OUTCOMES MANAGEMENT FOR FINANCIAL SERVICE PROVIDERS
A proposed standard framework aligned with the Sustainable Development Goals

Suivi de l'impact au niveau global avec les données disponibles (2021)



Planning impact
through strategy

Définition du modèle
d'impact en 2019



Evaluating impact
to estimate social value

Estimating impact
for due diligence

Estimation de l'impact
recherché à chaque
nouvel investissement
2020-2021



Monitoring impact
to improve program



Des objectifs multiples

→ Pour la SIDI & la Fondation GCA :

- **Pour la SIDI** : Comprendre en quoi leur action s'inscrit, à travers ses partenaires, dans une **démarche de transition écologique et sociale**
- **Pour la Fondation GCA** : Tester le modèle d'impact défini en 2019
- Mieux cerner les **effets socio-économiques d'une IMF sur ses bénéficiaires finaux** et évaluer si les effets des activités de la SEF contribuent à la **réduction des inégalités de genre**
- **Disséminer les résultats** au sein de leurs réseaux respectifs de partenaires

→ Pour la SEF :

- Déterminer si son offre de services financiers a contribué à l'**amélioration de la situation économique et sociale de leurs clientes**
- Identifier des **pistes d'amélioration pour son travail opérationnel**
- **Valoriser les données récoltées sur les clientes** grâce à l'outil Progress out of Poverty Index (PPI)

Questions / réponses

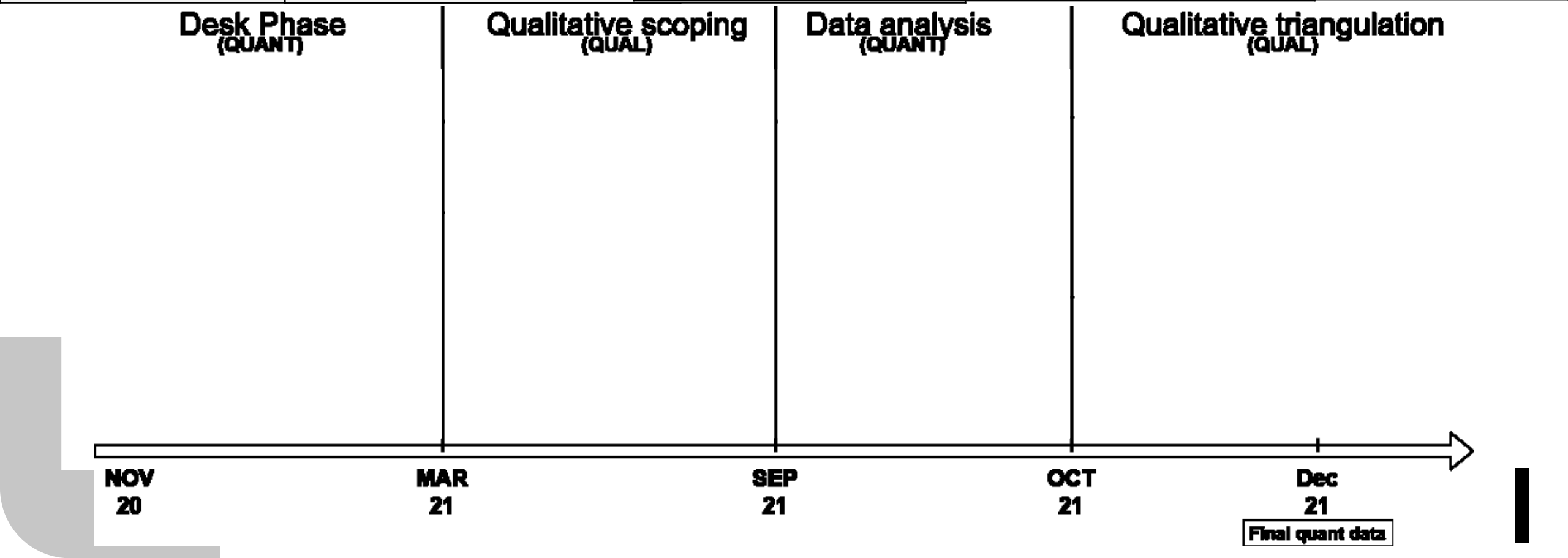


Méthodologie de l'étude



Is SEF's intervention successful in producing positive social and economic impacts and outcomes?

12 datasets (total size 1.46 GB) and their evaluability 1 sampling strategy elaborated	28 documents reviewed (SEF strategic, operational, microfinance) 1 virtual ToC workshop with headquarters and departments. 5 online interviews with SEF and SIDI senior staff 1 specific impact survey questionnaire elaborated 1 guidance document for enumerator elaborated	Regular R&D briefings & follow-ups Analysis of PPI survey collected and comparison with these households Analysis Specific impact survey of households Descriptive statistics on a data set 1 412 lines of code for data analysis	1 face to face ToC validation workshop with SEF in Johannesburg office with R&D and Financial check team members. field observations in 5 branches in 2 different provinces 12 face to face interviews with SEF field staff and clients 4 thematic focus group discussions with 37 SEF clients in 4 branches (loans process business & livelihood gender equality most significant change) 1 thematic focus group discussions with 8 SEF Development facilitators in 1 branch (Evolution of SEF methodology from JL to IL) 1 interim restitution & validation workshop with SEF senior staff in Tzaneen headquarter
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Main Limitations

PANDEMIC RELATED

(by design)

- Very long evaluation process
- Longer time to conduct field survey
- Only clients that have 2 PPI data points with at least one after the start of the pandemic

METHOD RELATED

- Cultural and time limitations to gather robust evidence on gender topics

Questions / réponses



Résultats



Socioeconomic situation (EQ1)

Socio Economic impacts

EQ1 To what extent did SEF services bring changes in the socio-economic situation of their clients?

JC 1.1 economic behaviour
JC 1.2 creation of economic activities
JC1.3 livelihood conditions
JC1.4 decrease of vulnerability



BETTER FINANCIAL SITUATION? YES !

- > **83%** of clients declare they can better save money than before
- > **82%** of clients declare repaying is easier than before

Socioeconomic situation (EQ1)

Socio Economic impacts

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JC 1.1 economic behaviour
JC 1.2 creation of economic activities
JC1.3 livelihood conditions
JC1.4 decrease of vulnerability



SEF LOAN ARE NOT ONLY USED FOR BUSINESS !

- Business uses are declared by **87,8%** of clients, of which **71%** declare buying stocks
- Personal uses are declared by **56,4%** of clients, of which **37%** invest in their house

Socioeconomic situation (EQ1)

Socio Economic impacts

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JC 1.1 economic behaviour
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JC1.3 livelihood conditions
JC1.4 decrease of vulnerability



KEY SIGNS OF CHANGE IN CLIENT'S BUSINESS? MORE STOCK, HIGHER REVENUE, AND ABILITY TO SAVE

- > **38%** increased and diversified their stock
- > **27%** make more money
- > **20%** make more saving
- > **15%** improved their business premises

Socioeconomic situation (EQ1)

Socio Economic impacts

EQ1 To what extent did SEF services bring changes in the socio-economic situation of their clients?

JC 1.1 economic behaviour

JC 1.2 creation of economic activities

JC1.3 livelihood conditions

JC1.4 decrease of vulnerability



THE SIGNS OF CHANGE IN LIVELIHOOD? FOOD, CLOTHING, EDUCATION, HEALTH ARE MORE AFFORDABLE

- > **57%** of client value to be able to provide for their family and children education
- > For **19%** of client, feeling more independent and respected as women is the big change

Psycho-social situation (EQ2)

Psycho Social impacts

EQ2 To what extent did SEF services bring changes in the psycho social situation of their clients?

JC 2.1 self-confidence & optimism, resilience

JC2.2 new social relationships

JC2.3 effect on client's extended networks



MORE OPTIMISM AND SELF-CONFIDENCE !

- > Despite covid, **85%** of clients are optimistic about their business activity
- > **94%** of clients feel more strong and self-confident
- > **90%** of clients feel more able to cope with the future

Psycho-social situation (EQ2)

Psycho Social
impacts

EQ2 To what extent did SEF services bring changes in the psycho social situation of their clients?

JC 2.1 self-confidence & optimism, resilience

JC2.2 new social relationships

JC2.3 effect on client's extended networks



POSITIVE SOCIAL IMPACT IN HOUSEHOLD AND COMMUNITY IS PERCEIVED

- > **75%** see improvement in their inclusion and relationship in their community
- > **88%** of clients perceive a positive change in their family relationship and feel more equal

Gender equality (EQ3)

Gender impacts

EQ3 To what extent did SEF intervention bring changes in gender equality for their clients?

JC3.1 changes in household relationships

JC3.2 changes in community relationships

JC3.1 CHANGES IN HOUSEHOLD

clients keep their involvement with SEF a secret from their household members and notably from their husbands

increase in women's 'bargaining power' in the household

Possible, yet undocumented, unintended negative effects of the intervention in terms of intimate partner violence

JC3.2 CHANGES IN COMMUNITY

Intervention may address aspects of financial inequality

Visible effects on inequalities between men and women are difficult to extract

only 8.7% of the respondents responded positively to the prompt "I feel more respected (as a woman)"

Differentiated effects (EQ4)

Differentiated impacts

EQ4 To what extent differentiated effects of SEF intervention can be perceived according to their client profile?

JC4.1 effects of client typology on use of SEF services

JC4.2 effects of SEFs intervention sensitive to client typology

JC4.1 EFFECTS OF CLIENTS TYPOLOGY ON USE OF SERVICES

the requirements for receiving SEF loans seem to be inclusive and unbiased

the SEF intervention does not seem to be accompanied by the development of a differentiated approach in SEF services to adapt to a client typology

JC4.2 EFFECTS SENSITIVE TO CLIENT TYPOLOGY

The client typology seems to not affect SEF service delivery, or the piloting of new SEF services

The unintended low profile of SEF is sensitive to a need of many of their clients to keep their involvement a secret

Conclusions



SEF clients do perceive a change



Relevance

is the intervention doing the right things?



Coherence

how well does the intervention fit?

Effectiveness

is the intervention achieving its objectives?

Efficiency

how well are resources being used?

Impact

what difference does the intervention make beyond its direct effect?

Sustainability

will the benefits last?

- SEF is **one of the few loan providers** that economically and financially marginalized segment of the society can turn to for loans **without risking steep collaterals** with informal loan providers.
- Intervention is **flexible** enough to allow for **other loan uses** that are equally important to its clientele
- Intervention is low-profile enough to be **sensitive to the clients' need to keep their disbursements protected**

Relevance

is the intervention doing the right things?

Coherence

how well does the intervention fit?



Effectiveness

is the intervention achieving its objectives?

Efficiency

how well are resources being used?

Impact

what difference does the intervention make beyond its direct effect?

Sustainability

will the benefits last?

- **Evaluation criterion outside of the evaluation mandate and scope**
 - Not enough focus on available opportunities to increase financial inclusion of SEF clients
 - Possible risk of coherence with the “out of poverty” narrative for the LL

Relevance

is the intervention doing the right things?

Coherence

how well does the intervention fit?

Effectiveness

is the intervention achieving its objectives?

Efficiency

how well are resources being used?

Impact

what difference does the intervention make beyond its direct effect?

Sustainability

will the benefits last?

- Intervention seems successful in achieving some of its stated goals
 - “improvement of living standards and financial positions of clients and their households”
 - “reduction of vulnerability”
 - “increase in clients’ motivation to maximize their commercial potentials”
- But for many clients, it does not always lead to the improvement of financial positions in all cases, but rather **prevents the deterioration** of their financial positions

Relevance

is the intervention doing the right things?

Coherence

how well does the intervention fit?

Effectiveness

is the intervention achieving its objectives?

Efficiency

how well are resources being used?

Impact

what difference does the intervention make beyond its direct effect?

Sustainability

will the benefits last?

- **Evaluation criterion outside of the evaluation mandate and scope**
- There are some efficiency issues in terms of data collection and data management
 - Data is generated in different forms and formats on different and sometimes incompatible platforms
 - SEF data stream vulnerable to dissection and compartmentalization
 - Some data not utilized to its full potential (notably the PPI data)

Relevance

is the intervention doing the right things?

Coherence

how well does the intervention fit?

Effectiveness

is the intervention achieving its objectives?

Efficiency

how well are resources being used?

Impact

what difference does the intervention make beyond its direct effect?

Sustainability

will the benefits last?

- The overarching assumption looking at SEFs “out of poverty” vision seems to be summarized by **“reducing the monetary poverty reduces the multidimensional property”**
- This is a valid assumption most of the time, but should be nuanced by **managing the intervention with a clear vision to reduce multidimensional poverty**

Relevance

is the intervention doing the right things?

Coherence

how well does the intervention fit?

Effectiveness

is the intervention achieving its objectives?

Efficiency

how well are resources being used?

Impact

what difference does the intervention make beyond its direct effect?

Sustainability

will the benefits last?

- SEF is a dependable provider of credit for a clientele that has little other means of accessing credit
- However SEF does not push enough for financial inclusion of its clients in the formal banking sector, leading to a lot of clients staying with SEF for many years.
- In that sense, **most of the benefits of the SEF operation will last as long as the SEF operation lasts**

Questions / réponses



Recommandations pour SEF



01

Senior Management

02

R&D department

03

Ops department

04

HR department

05

On the PPI data

06

IT department

- Use the opportunity of setting up a reporting mechanism to the National Credit Regulator (NCR) to drive for financial inclusion of **all** SEF clients, not just the Larger Loan clients.
- Push for an exploration of the differentiated uses and impacts of the loans across the client typology
- Make sure to keep all the programmes aligned to SEF's "out of poverty" vision, especially the Larger Loan programme.

01

Senior Management

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IT department

- Introduce some nuances in the pilots and avoid using one-size-fits-all methods

01

Senior Management

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On the PPI data

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IT department

- Push for reducing dissimilarities among group members
- Look at simplifying the process of depositing savings and instalments in bank accounts
- For IL clients in particular: Explore the possibility to use banking apps for some of the clients that are younger and / or more tech-savvy and have a smartphone
- Envisage partnering with a bank for ILs, for example Tymbank and / or Capitec, which are likely to have the highest footprint among SEF clients apart from Nedbank and Postbank
- Invest in skills/ capacity building of DFs or in some mechanisms so that they are enabled to
 - provide quality financial literacy education support clients that require to start up a business
 - identify clients that are likely to be vulnerable at any early stage (early warning signs detection)

01

Senior Management

- Use the performance-based management grids to drive impact

02

R&D department

03

Ops department

04

HR department

05

On the PPI data

06

IT department



01

Senior Management

02

R&D department

03

Ops department

04

HR department

05

On the PPI data

06

IT department

- Try to systematically collect PPI data
- Update the survey with more relevant indicators
- Use the components of the data, not only the computed index

01

Senior Management

02

R&D department

03

Ops department

04

HR department

05

On the PPI data

06

IT department

- Coordinate with the R&D department to set in place a flexible common data structure and collection framework that would work for all the pilots and the running programmes and satisfy the requirements of the systems already in place
 - Data is generated at multiple points in the loan cycle and in different forms (financial data, demographics data, PPI data, business evaluations, client exits surveys, client satisfaction surveys, staff performance reports...).
 - The data is moreover generated in different forms and formats on different and sometimes incompatible platforms (paper-based, loan management MIS and the DFA frontend, commcare®, ... etc).

Questions / réponses



SEF : What we learned from this study ?



What We Learned

→ Impact

- Happy to see evidence of positive socioeconomic impact, and stabilizing, without evidence of harm
- Positive indications of self-confidence and optimism improvements
- Value of discretion for our clients

→ Overall

- Use of PPI
- Methodology (focus group setup, qualitative analysis)



Recommendations and Response (1/2)

- **Development of new payment and savings channels**
 - Challenges during COVID has increased this need
- **Risks of pursuing Individual Liability (IL), and Larger Loan Programme (LLP)**
 - IL: Continued piloting and deliberate rollout
 - LLP: Exploring value and requirements for credit reporting
- **Client segmentation**
 - In client characteristics, as well as loan usage
 - For research and project design

Recommendations and Response (2/2)

- **Streamlining of data collection and usage**
 - Data committee and development of data storage, processing, and analysis
- **Consider greater use of PBM to drive impact**
 - Addition of financial education indicators
 - Further consideration as indicators are developed

SIDI & FGCA : What we learned from this study ?



Leçons de l'étude en tant qu'investisseur

SIDI dans sa relation avec SEF :

- Meilleure connaissance et approfondissement de la relation sous un autre angle que l'investissement

SIDI dans sa relation avec les autres partenaires :

- Nécessité d'encourager en tant qu'investisseur la conduite d'étude de la sorte, chez des partenaires qui n'ont pas suffisamment de ressources financières et humaines pour documenter leur mission sociale
- Importance de challenger la mission sociale
- Nécessité d'impliquer les partenaires dès le départ dans la définition des besoins : importance de trouver un intérêt mutuel dans ce type d'exercice (investisseur d'un côté et partenaires de l'autre)
- Intérêt d'utiliser des méthodes pragmatiques, qui se basent le plus possible sur les données déjà disponibles chez l'organisation et qui laissent une place importante aux analyses qualitatives

SIDI en tant qu'institution :

- Illustration détaillée des changements observés chez les bénéficiaires finaux, qui permet d'enrichir notre connaissance du terrain et de promouvoir l'investissement à impact
- Limites de la multiplication des objets d'analyse
- Intérêt d'unir les forces entre investisseurs : collaboration très positive
- Partage au sein d'autres réseaux pour nourrir la réflexion du secteur sur la mesure des résultats

Leçons de l'étude pour le secteur

Trois leçons principales à retenir :

- **La microfinance permet d'améliorer le quotidien et la résilience des clients** : les prêts sont utilisés par les clientes pour des activités génératrices de revenus et pour des biens de consommation qui améliorent l'équipement du foyer.
- **La microfinance peut également avoir des effets négatifs auxquels il faut tenter de remédier** :
 - Les relations sociales au sein d'un groupe de clientes peuvent se trouver détériorées en cas de retard ou défaut de paiement d'un des membres du groupe.
 - Des effets négatifs peuvent subvenir au sein du foyer lorsque le mari découvre que sa femme est cliente de SEF et que celle-ci le lui avait caché.
- **Cette étude rappelle la nécessité de standardiser la mesure d'impact au sein du secteur de la microfinance** :
 - Il faut continuer les efforts de documentation de l'impact pour éviter l'*impact-washing*.
 - Il est nécessaire de construire un cadre de la mesure de l'impact et pouvoir comparer des indicateurs d'impact afin de constituer des benchmarks.

Questions / réponses

