

Impact Assessment Report of Financial Literacy & Women Empowerment Pilot Project in Odisha, India

Supported by : DFID under SIDBI - PSIG



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List of Acronyms

ATM	Automated Teller Machine
BL	Base Line
BOP	Bottom of Pyramid
CGT	Compulsory Group Training
DFID	Department for International Development
DOB	Dialogue On Business
EL	End Line
FC	Field Co-ordinator
FGD	Focused Group Discussion
FL&WE	Financial Literacy and Women Empowerment
GDI	Gender Development Index
HH	Household
JLG	Joint Liability Group
MFI	Microfinance Institution
MNREGA	Mahatma Gandhi National Rural Employment Guarantee Act
MT	Master Trainer
PC	Project Co-ordinator
PMJDY	Pradhan Mantri Jan Dhan Yojana
PMSBY	Pradhan Mantri Suraksha Beema Yojana
PMJBY	Pradhan Mantri Jeevan Jyoti Beema Yojana
PSIG	Poorest State Inclusive Growth
SHG	Self- Help Group
SIDBI	Small Industries Development Bank of India
SMCS	Swayanshree Micro Credit Services Pvt. Ltd.
SMSS	Swaynshree Mahila Samabya Samiti Ltd.
TOT	Training of Trainers

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Executive Summary

The Poorest State Inclusive Growth (PSIG) Programme of SIDBI (Small Industrial Development Bank of India) with the support of DFID (Department for International Development), UK aims to enhance the income and employment opportunities of poor women and men, by enabling them, to participate and benefit from wider economic growth in India. The purpose of this programme is to improve income, and reduce vulnerability, of poor people and small producers, by expanding their access to finance. One of the interventions undertaken under the PSIG programme is Financial Literacy and Women's Empowerment (FL & WE) initiative, it involves use of training tools and techniques to improve financial literacy as well as awareness regarding gender, women's rights, sanitation and other aspects that have been constraints for women in the states of Odisha, Bihar, Uttar Pradesh and Madhya Pradesh.

SIDBI-PSIG implemented a pilot project on Financial Literacy and Women's Empowerment (FL & WE) in Odisha aimed at enhancing financial awareness and knowledge among clients of MFIs as well as enable them to make better financial choices, enhance participation in household decision making and improve attitudes towards sanitation and health. It was envisaged that through the FL & WE inputs, their confidence to interact with outsiders and their mobility will improve. This end line impact assessment aimed at studying the outcomes of this pilot project and provide evidence to inform future interventions.

The pilot project was undertaken in partnership with 7 partner MFIs in Odisha. A cadre of 70 Master Trainers were appointed, given training followed by refresher training (Training of Trainers or TOT), and placed with the partner MFIs across the project areas spanning 13 districts across Odisha. Subsequently, over 49,500 women clients of MFIs and more than 11,000 men from their household and community have been trained under this pilot project. Baseline data on a number of indicators^[1] related to aspects of Financial Literacy and Women's Empowerment had been collected from all 49,500 target women clients before the trainings were imparted. Additionally 132 Mass Awareness Campaigns conducted at various inaccessible pockets across these 13 districts in Odisha to spread the awareness of FL & WE aspects involving more than 35,000 community members.

In order to evaluate the impact of the pilot project, end line data was collected through a large sample survey of over 20,000 plus respondents – all of who had received the FL & WE trainings. Additionally, 52 Focused Group Discussions (FGD) were conducted with the participants of the FL & WE trainings. Views of the Master Trainers, Field Coordinators, Project Coordinators and management of the partner MFIs were also obtained.

The 41 indicators on which impact assessment was conducted are being categorised into seven categories (Focus areas) outlined in the report in detail. Some of the areas, where we have noticed the significant impact or no movement are highlighted here. It is important to note that project's duration has been only for nine months and the end line indicators for such a small period have been phenomenal.

- Significant client behaviour change has been noticed on financial discipline, financial & budget planning. Interestingly, not only the client but household has been engaged in the financial planning exercise, where more than 74% households are engaged in joint decision making. On the financial planning, the 90% of the educated group started financial planning as oppose to 26% of the household at the beginning

^[1] SIDBI, Accion (Resource Organisation) and MFIs have agreed upon 41 indicators on which base line and end line survey would be conducted to judge the impact of FL & WE Pilot Project – targeted training programme and mass awareness campaigns.

of the project. The increase in financial planning has also been validated by the increase in savings by 36%, increase in decision making, as well as increase in average saving amount.

- There is improved behaviour in number of HHs doing savings, including the increase in average amount of savings. While there has been an increase of 36% in savings, the number of clients who use to save up to Rs. 250 started saving Rs. 250 to 500 on a monthly basis to plan for their future. The increase in the clients saving Rs. 250 – 500 to 42% during end line stage from 20% at the baseline is indicative of impact of financial literacy program.
- We also noticed a significant increase in their income levels, which is ideally due to their understanding of financial income and expenses. While the women have been engaged in dairy & other productive purposes, earlier their income or husbands income did not use to be considered for financial planning purposes.

Monthly HH income range of the client	% Increase in HHs with higher income at End Line Survey
Rs. 8,001 to Rs. 11,000	31% increase
Rs. 11,001 to Rs. 14,000	76% increase
Rs. 14,001 to Rs. 19,000	31% increase

- Due to emphasis on the girl child education in the project, we have observed the positive indicators by 0.61% for enrolling the girls (kids) for primary education in 9 months time. Interestingly, the trend is observed across majority of partners in the state.
- On debt behaviour post training – (i) Number of HHs requiring petty loans have reduced to 34% with regard to 53% at the baseline stage (ii) A significant increase in HHs representing 85 % where joint decision on loan utilisation and 76% HHs where joint responsibility for loan repayment is being taken by both husband and wife. A joint responsibility for loan utilization and repayment indicate the women empowerment for loans usage as well as husbands contribution to repay the loan, as oppose women being solely responsible for loan repayments.
- With the financial awareness, Insurance penetration has been very high. Large numbers of clients have enrolled for insurance product especially PMSBY & PMJBY post the FL & WE training. There is almost 55% increase in HHs with insurance coverage post the training. It is also interesting to see the uptake 7% although small on the other long term investment products such as pension.
- Incidentally the launch of PMJDY & Financial Awareness campaign has been simultaneous. The team during the training module stressed on opening and managing such accounts, which resulted in high awareness amongst the client group about PMJDY. Post training, 90% plus HHs have a PMJDY account.
- Separate mobile ownership by husband and wife has also seen sharp increase 90% post the training program and this increase in mobile ownership is observed across all the MFI partners under the pilot project. Women’s mobility has seen good increase post the FL & WE training and most women visited mass awareness campaigns organised under the pilot project. Project period is too brief to see any significant change in asset ownership status of women and increased contribution of husband in household activities. We need to explore the possibility of engagement through the mobiles with clients, where either IVR or Video content can be pushed for the awareness, which will give the client flexibility to learn at their own choice.

Introduction

The Poorest State Inclusive Growth (PSIG) Programme of SIDBI (Small Industrial Development Bank of India) with the support of DFID (Department for International Development), UK aims to enhance the income and employment opportunities of poor women and men, by enabling them, to participate and benefit from wider economic growth in India. The purpose of this programme is to improve income, and reduce vulnerability, of poor people and small producers, by expanding their financial capabilities for better access to finance. One of the interventions undertaken under the PSIG programme is Financial Literacy and Women's Empowerment (FL & WE) initiative, it involved use of training tools and techniques to improve financial literacy as well as awareness regarding gender, women's rights, sanitation and other aspects which have been constraints of women in the states like Odisha, Bihar, Uttar Pradesh and Madhya Pradesh.

The PSIG states are amongst the lowest in terms of Gender Development Index (GDI) including economic marginalization, mobility restrictions of women due to cultural norms, poor health conditions of women and various forms of discrimination and violence against women. Therefore, PSIG endeavours to focus specifically on women's empowerment through microfinance interventions including financial literacy programme and capacity building of women clients on social, gender and legal rights and entitlements. Financial Literacy is increasingly being recognized as a tool for enhancing capabilities of poor women and men to make informed choices about financial services and products.

Given the poor social status of women in the state of Odisha, it is necessary that women not only access and participate in micro finance activities but are able to have considerable voice in decision making by having ownership and control over financial and non-financial resources. As women's practical needs are closely linked to their responsibilities and social structures, investing in women's capabilities can empower them to make choices and greater control in their socially defined roles along with over all wellbeing.

Demographics of Odisha State

According to the 2011 census of India, the total population of Odisha state is 41,947,358, of which 21,201,678 (50.54%) are male and 20,745,680 (49.46%) are female, or 978 females per 1000 males. This represents a 13.97% increase over the population in 2001. The population density is 269 per square km.

The dominant ethnic group is the Odia people and Odia is the official language; it is spoken as a native language by 81.8% of the population. Linguistic minorities in the state are Bengali, Hindi, Urdu, Telugu, Santali. Scheduled Castes and Scheduled Tribes form 16.53% and 22.13% of the state population, constituting 38.66% of the State population. Some of the important tribes are Santhal, Bonda, Munda, Oraon, Kandha, Mahali and Kora. The literacy rate is 73%, with 82% of males and 64% of females being literate, according to the 2011 census.

The proportion of people living below the poverty line in 1999–2000 was 47.15% which is nearly double the Indian average of 26.10%. Data of 1996–2001 showed the life expectancy in the state was 61.64 years, higher than the national value of years. The state has a birth rate of 23.2 per 1,000 people per year, a death rate of 9.1 per 1,000 people per year, an infant mortality rate of 65 per 1000 live birth and a maternal mortality rate of 358 per 1,000,000 live births. Odisha has a Human Development Index of 0.442 as of 2011.

About Accion

Accion is a global non-profit entity dedicated to building a financially inclusive world, with access to economic opportunity for all, by giving people the financial tools they need to improve their lives. A world pioneer in microfinance founded in 1961, Accion has helped build 63 microfinance institutions (MFIs) in 32 countries on 4 continents. Today, Accion is building the next generation of top-tier MFIs by helping its partners achieve greater scale, expand their products and services, and penetrate into new geographies. Accion is also pushing the frontiers for financial inclusion beyond MFIs and accelerating the development of new business models, technologies and channels, and providing seed funding and assistance to promising start-ups aimed at helping the poor. Finally, Accion is committed to building a strong industry with high standards through ensuring that clients receive high quality financial education to ensure they are able to use financial products and services appropriately.

Accion began its Client Education work in 1999 in Latin America by developing Dialogue on Business (DOB), an award-winning program focused on building the business skills of micro entrepreneurs. In 2008, DOB was adapted for the Indian context. Over the course of 2008 and 2009, Accion conducted an in-depth study of financial literacy needs in India and accordingly, created a toolkit and launched a financial literacy program. These have evolved into a workshop training program known as Money Plan replete with audio-visual components that are easily adapted for mass awareness events. Accion has formed major financial education partnerships in India with FMO, SCBF, SIDBI, RBL, Utkarsh Micro Finance, International Finance Corporation, Citi Foundation, UNDP, Muthoot, Mannadeshi Foundation, Samriddha Pahad, MPUIIP, DFID - UK and Aga Khan Foundation. It has worked with over 40 MFIs across India in the delivery of its client education programs.

Accion's Client Education team has strong background in financial literacy concepts and program design that enable beneficiaries to learn using simple pedagogy techniques that are unique and participatory. Accion uses a ToT model wherein we train key staff members at each partner institution, who later train additional staff and pass on knowledge after the project has ended. Accion also utilizes a robust management information system to track the impact of its training on beneficiaries. Beneficiaries are trained through adult learning techniques via Accion's certified methodology.

The FL & WE Pilot Project, Odisha had adopted the Training of Trainer (ToT) approach of training to develop a cadre of community resource persons (called Mater Trainers) to train women clients of microfinance institutions (MFIs) in turn at the field level. Also there was a component of mass awareness campaigns to include more members from community in addition to target group (MFI's women clients). To implement FL & WE pilot project Accion was selected as Resource Organization for developing the training module as well as training MTs, development of script for mass awareness campaigns and ensure end to end implementation, monitoring and impact assessment (through baseline and end line data analysis) of the pilot project. Seven home grown (originated from Odisha) MFIs participated as partners in the pilot project.

The pilot project started with an inception workshop with all 7 partner MFIs to introduce the objective, approach, methodology and expected outputs of the FL & WE pilot project in Odisha including finalisation of operational districts. The MFIs indicated the number of women they would be willing to train through this pilot resulting in a joint roadmap, operational areas and project implementation strategy. Subsequent follow-up meetings with the management and staff members of MFIs helped finalize the location, specific branches and groups of women that would be part of the pilot project. To facilitate ease of monitoring and management, congruent districts and blocks were chosen partner MFI wise. Overall trainings were organized across 13 districts in Odisha including the poorest, most backward and naxal affected districts in the country like Kalahandi, Bolangir and Koraput (these districts have highest schedule tribe population as well).

Objective

SIDBI-PSIG hired Accion as Resource Organization (RO) to develop and deliver (through MFI partners) a composite training on integrated financial literacy package with gender issues weaved in to it for training to women as well as sensitization of male family members and the community in the state of Odisha. SIDBI-PSIG believed that financial and social goals complement each other for economic and social well being of the poor household and women in particular. The project envisaged that 49,500 women clients would be trained on variety of financial, social and gender issues like – Improved financial capabilities, mobility, health & hygiene, rational and inclusive house hold financial decision making, access to government schemes etc in the state of Odisha. Further project also envisaged creating mass awareness within the community on similar issues by organising mass awareness campaigns.

Selection and Training of Master Trainers and Field Coordinators

Allocation of Master Trainers (MTs) to individual MFI was based on MFI's penetration in district - both in terms of portfolio and client concentration. The MTs were selected by the MFIs and Accion jointly on the basis of criteria developed by Accion. A total of 70 MTs were selected which included a pool of 4 buffer MTs parked with Accion. Also one Field Coordinator was allocated to each MFI partners to supervise and monitor the MTs attached to the MFI concerned. The FCs were also selected jointly by partner MFIs and Accion and all were trained through the ToT along with the MTs.

The MTs and FCs were provided 26 days of residential training in order to enable them to learn, practice, conduct mock sessions and share experience of the field with the larger group. The training of trainers (ToT) was conducted in 4 phase over a period of 12 months. Each MT was provided with a training kit including a bag, laptop loaded with films to show to the clients, flipcharts for all the modules, game kits, flash drive and trainer guide.

Each MT was provided with laptop loaded with MIS for monitoring and reporting of training numbers. Salesforce based MIS software was developed to monitor and capture the baseline – end line data of the pilot project. The software was developed by an IT consultant from Hyderabad selected by Accion and enabled 100% (49,500 clients) coverage in collecting baseline data and 42% (21,000 clients) end line data apart from the tracking of training numbers through online attendance system.

Training of Women Clients and Mass Awareness Campaigns

The MTs along with the FCs of partner MFIs formed the training groups of women clients to be trained with an average size of 27 per group across all the 7 MFI partners. The selected groups were then oriented about financial literacy and women empowerment training and its benefits.

A baseline survey was conducted among the 49,500 trainee members to register their status (behaviour, attitude, preferences, knowledge etc. though 41 pre-selected indicators) before the commencement of training. Once, all the participants agreed, training sessions were conducted for them. The venue, timings were all decided in consultation with the clients by the concerned MTs. Apart from the women clients, family members of the clients, neighbourhood men and women were also encouraged to participate. Simultaneously, Mass Awareness Campaigns were also organized to spread the awareness about the financial literacy and women empowerment aspects in line of the training modules to other members of the community in remote and farer pockets in Odisha.

The FL & WE training was conducted in three phases of three days each, for first two phases and the last phase was of 4 days with a gap of 30 days between two successive phases. Training duration was for three hours per session for all 10 sessions / days. As stated above, the MTs were trained in four phases through fresh and refresher ToTs by Accion. After completion of each phase of training of MTs, the MTs trained the clients in the field.

The training kit used in the FL & WE trainings of MFI clients was based on tried and tested existing materials and it was ensured that gender aspects like division of labour, women's rights and entitlements, mobility, ownership and control over assets are integrated within the Financial Literacy content. At the beginning of the field level training program, the women participants were provided with a financial diary which is in pictorial format to help them to recapitulate the key messages after each training session. This enabled them to discuss the learning with their husband and other family members.

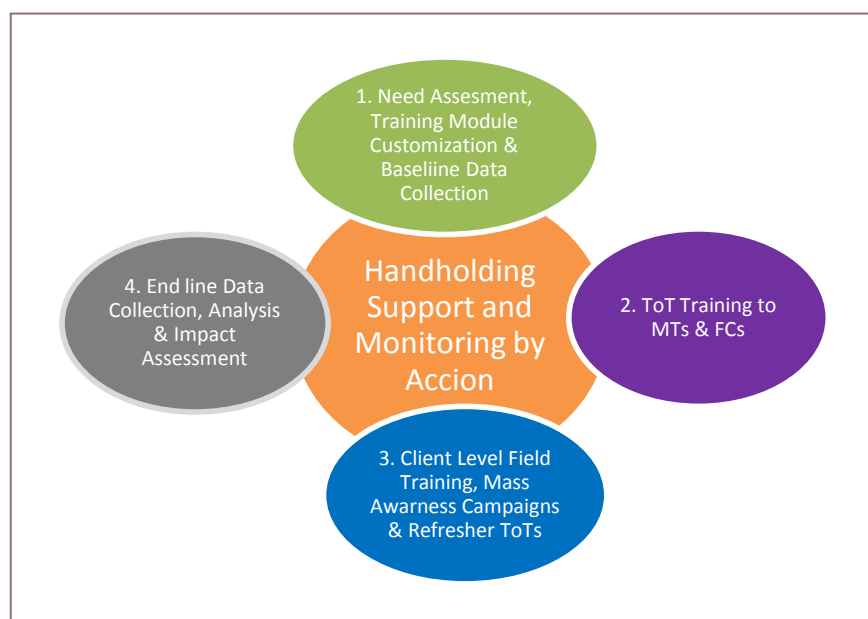
Modules of Field Trainings

The FL & WE training modules used during the field level training are as per below

- Concepts of Gender and Financial Literacy
- Financial Planning and Gender
- Cash Flow Budgeting and Gender
- Savings and Gender
- Debt and Gender
- Investment and Gender
- Insurance and Gender
- Banking, Banking Correspondent, Women and Gender
- Legal Provisions for Women and Girl Child
- Government Schemes and Entitlements

The FL & WE Pilot Project commenced in September 2015. Baseline data was collected during April 2016 - June 2016, after which 49,500 women clients were provided FL & WE trainings at the field through 70 MTs, 7 FCs, 5 Project Coordinators, 1 MIS Coordinator. Mass Awareness Campaigns were also conducted with the local specialized vendor.

Figure 01: Broad Operational Framework of the FL & WE Pilot Project



These below mentioned 7 MFI partners in Odisha were chosen by the SIDBI – PSIG and Accion was mandated to work with these partner MFIs under this pilot project as per the particulars mentioned in the below matrix.

Sl No.	Partner MFI Name	Districts Identified	Number of women clients targeted under field training	Number of Mass Awareness Campaigns targeted
1	Adhikar Microfinance Pvt. Ltd.	Koraput & Nowrangpur	4,500	12
2	Annapurna Microfinance Pvt. Ltd.	Samablpur, Baragargh & Sonepur	12,000	32
3	GU Financial Services (P) Ltd.	Jajpur & Kendrapara	9,000	24
4	Mahashakti Foundation	Kalahandi & Bolangir	7,500	20
5	Sambandh Finserve Pvt. Ltd.	Sundergargh	6,000	16
6	Swaynshree Micro Credit Services Pvt. Ltd.	Puri & Khurda	6,000	16
7	Swaynshree Mahila Samabaya Samiti Ltd.	Cuttack	4,500	12

Accion could reach out to a total 96, 109 target group through 7 MFI partners across 13 districts by the end of the pilot project through both 30 hours of field level client training and 132 mass awareness campaigns as per below given matrix.

Components	Women Participated	Men Participated	Total
Field Level Client Training	49,429	11,608	61,037
Mass Awareness Campaigns	20,524	14,548	35,072
Total	69,953	26,156	96,109

Methodology

This impact assessment analyses seven focus areas pertaining to financial literacy and empowerment of women clients of MFIs, who had undergone trainings in the pilot project in Odisha. The seven key focus areas are

Focus Areas of Impact Assessment

- Clients / HHs Demographics
- Financial Discipline
- Savings
- Debt
- Other Financial Products (Insurance, Investment & Pension)
- Government Schemes & Sanitation
- Gender Related Indicators

Impact Assessment Approach

The approach for the impact assessment of this pilot project was finalized from the beginning which would be primarily through comparing and analysing the baseline and end line data (at the end of field level training and mass awareness campaigns). The impact assessment had to incorporate interactions with the direct stake holders and observations from the field in different phases of the implementation of the pilot in order to get a deeper understanding of the nature of impact of these trainings. It was pre-decided; the baseline will cover 100% sample size (i.e., 49,500 women clients) and end line survey would have 42% sample size i.e., over 20,000 women clients chosen on a random sample basis. Both the surveys would cover the same 41 indicators and all surveys would be done by the MTs. All the seven MFIs who had partnered in this pilot project came on board to participate in the impact assessment process. Accion was mandated to coordinate the baseline and end line data collection, its entry to salesforce MIS and then analysis of facts and figures post training and mass awareness campaigns by comparing end line data with baseline data for assessing the impact.

In order to assess the impact of this intervention, end line data was collected during February 2016 – March 2016 from 20,729 women randomly. The end line sample covered all the 13 project districts and all of the seven partnering MFIs. Over 52 Focused Group Discussions (FGDs) covering all project districts were held with MFI clients. Additionally, interviews with individual clients, the senior management of MFIs, MTs as well as FCs were conducted to get their perspectives on the pilot project. Also observations from the field through Project Coordinators attached to MFI partners were also taken into consideration.

Tools Used

The baseline and end line survey were conducted by using a specially designed tool (Interview schedule attached in Annexure 2) to collect primary information of the women clients and their household related information. The interview schedule contained sets of structured questions with regard to various aspects of financial capabilities and access to financial products, gender awareness and parity, awareness about legal provision and government schemes for women / girl as per below. The entire interview schedule was analysed through 41 indicators classified in 7 key focus areas (A to G).

A. Client / HH Demographic	1. Client's family size
	2. Client's educational status & marital status
	3. Girl education status in the client's household
	4. Client's means of livelihood
	5. Client's house type
	6. Monthly household income range of the client
B. Financial Discipline	7. Whether client is having the budget plan?
	8. Who makes the budget planning?
	9. How much client considers want based expenditure per month?
	10. Income not covering expenses in last 12 months of time
	11. Family out of cash in last 6 months of time
C. Savings	12. Client's savings habit
	13. Monthly savings range of the client
	14. Planning for expenses and savings on monthly / yearly basis
	15. Whether the client is having the bank account?
D. Debt	16. Sources of loan
	17. Sources of petty loan under Rs. 1,000
	18. Decision of loan utilization
	19. Loan utilization for productive purposes
	20. Who takes the responsibility for loan repayment?
	21. Years of client association with the MFI
	22. Whether ever client contacted the MFI staff?
	23. Whether client ever registered grievance with the loan officer / staff of MFI?
E. Other Financial Products	24. Purpose of investment
	25. Insurance coverage
	26. Whether client is availing pension scheme(s)?

F. Government Schemes and Sanitation	27. Whether the client is aware about PMJDY?
	28. Client’s awareness about the welfare schemes for women and girls
	29. Whether the client is aware and availed the benefits of schemes?
	30. Client’s awareness about the legal provisions
	31. Whether the client is having drinking water facility
	32. From where the client gets drinking water?
	33. Whether the client is having toilet facility?
G. Gender Related Indicators	34. Whether the client is using the toilet facility?
	35. Who controls the pass book / ATM card of the client?
	36. Physical asset holding by the client
	37. Mobility status of client
	38. Women’s reproductive decision
	39. Husband’s help in household activities
	40. Whether there are separate mobile phones for husband and wife?
	41. Whether the needs of son and daughter treated equally?

Techniques Used

Before administering the interview schedule at the field, all the MTs and the FCs were oriented on the objectives of the survey and on the interview schedule. They were left to the field for not only pretesting of the interview schedule before the baseline survey but also to familiarise with the possible constraints in putting forth the questions to the women clients and also eliciting the information from them.

After two days of pre-testing the initial round of interview schedule, a few modifications were incorporated in the interview schedule before the baseline. All the MTs were oriented on the techniques of data collection before baseline and end line survey.

Before the household survey, all the women clients in the Financial Literacy Training Groups were apprised of the objectives of the baseline and end line survey. Their cooperation was elicited to provide correct information to the MTs as far as possible.

The household survey was conducted by visiting the houses of the women clients individually to conduct interviews pertaining to their / family particulars such as income, expenditure, house hold decision making process, gender aspects, availability of financial services such as savings, loans, insurance, pension, awareness about financial literacy, household budgeting, awareness about various government schemes for women and adolescent girls, awareness about legal provisions etc.

Efforts were taken to involve the male members most particularly the functional head of the households while interviewing the women members as far as possible. Relevant documents such as bank passbook, insurance bonds, land particulars, ration cards (PDS) were also verified wherever possible. Some instances, case study method were also adopted to collect relevant information apart from FGDs, interactions and observations.

Baseline Survey Data

The MTs collected baseline data on 41 indicators related to Financial Literacy and Women's Empowerment aspects, from the women clients of MFIs before they commenced the FL & WE trainings. In total, baseline data was collected from 49,500 women clients which is 100% sample size.

MIS coordinator provisioned under the pilot project and hired IT vendor service was utilized to train 70 MTs, 7 FCs and key MFI employees on data collection and its entry into salesforce using laptops. The data collection exercise was coordinated by Accion. The baseline data finding was performed by Accion.

End line Survey Data

End line data was collected from a total of 20,729 women randomly which is 42% sample size and all of them have undergone FL & WE training. Respondents in the end line sample are distributed across all the 7 MFI partners that have participated in this impact assessment and across all the 13 districts covered in the pilot project. The agreed sample size of the end line is reasonable to expect that the findings of the indicators will hold valid for all the women who have participated in the FL & WE trainings and this sample size is sufficient for a meaningful comparison between baseline and end line survey data.

The dedicated efforts made by the MTs, FCs, PCs, MIS Coordinator and other staff members of MFIs in achieving this sample needs to be noted, as the baseline and end line survey faced several challenges. These included – respondent's reluctance to answer couple of questions in the absence of their husbands / male household members, respondents were not sure about the use and privacy of their information, scorching summer heat during March - April, 5 page questionnaire covering 41 indicators and also its entry to sales force MIS which is data driven (online).

Analysis of Survey Data

Comparisons were made between responses obtained in the baseline survey and responses of the end line survey and these comparisons enable an assessment of whether the status of women and household on the FL & WE indicators have improved after the trainings and whether there is evidence to attribute these improvements to the training under the pilot project.

Focus Group Discussions with the Clients (FGDs)

52 FGDs were held with women who had participated in the FL & WE trainings. These FGDs were distributed across all the 13 pilot project districts in two rounds.

Interaction with Master Trainers and Field Coordinators

Interactions were held with MTs and FCs of all the MFIs that have participated in this impact assessment. The discussions focused on aspects related to

- Training delivery mechanism and content,
- Duration and spacing of trainings,
- Interest levels of participants,
- Retention of learning from the training,

- Sharing of learning with husband and other family members,
- Participation of male members in the trainings,
- Putting learning into practice post training by the clients / other family members,
- Post training follow up and handholding support to clients,
- Learning of FCs and MTs themselves

Interactions with Senior Management of MFIs

Interactions were held with the senior management of all the MFIs participating in this impact assessment to get their views on impact of the trainings, and issues related to sustaining and scaling up the impact achieved during the pilot project.

End line - Impact Assessment Report

This end line - impact assessment report presents the impact of the FL & WE trainings by drawing on the findings from the analysis of baseline and end line survey data, as well as FGDs and interactions / interviews conducted and observations made during the course of the pilot project implementation. It takes a look at changes in awareness, behaviour, choice, perceptions, access, gender, learning put into practice and attitude of women and household who participated in the FL & WE training. The findings would be discussed in detailed indicator wise breakup categorised under 7 key focus areas.

Analysis of Findings on 41 Indicators

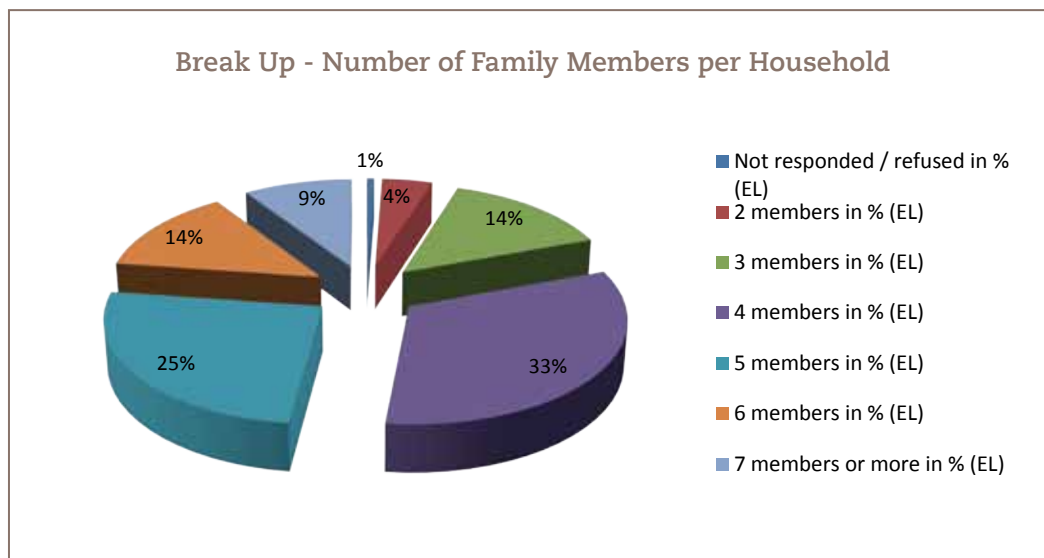
The main findings primarily focus on changes in awareness, behaviour, choice, perceptions, access, gender, training knowledge put into practice and attitude of women and households (HHs) who participated in the FL & WE training. The change in attitude, behaviour, opinion/ perception, usage etc is measured by client response during the end line survey and is compared with the client response during the base line survey.

A. Client / HH demographic

In the focus area of Client/ HH demographics – the analysis will look at variety of indicators related with client demographics like - trainee client HH size, education and marital status, status of girl education within the HH, occupation status, type of house and income range of HH. Post training there are some major improvements observed in HH income level and some minor improvements in the primary education status of girl child. Pl. Find detailed indicator wise analysis -

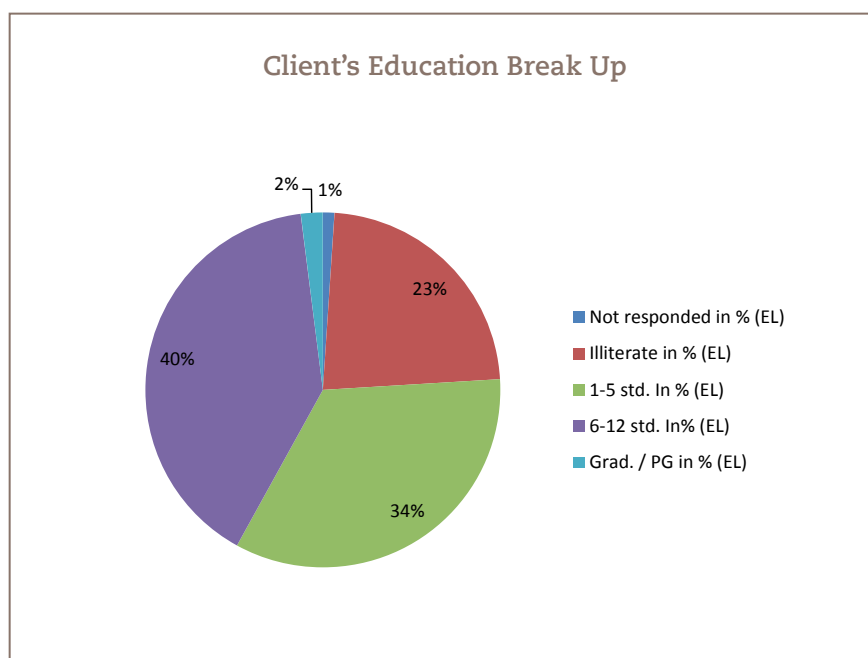
Indicator 1: Client's family size:

- There are no major changes in client responses in baseline and end line survey
- Amongst the clients which have gone through financial literacy training 32% households have four members in family; 25% have five members in family; 15% have three members in family and 13% have six members in family.



Indicator 2: Client's educational and marital status

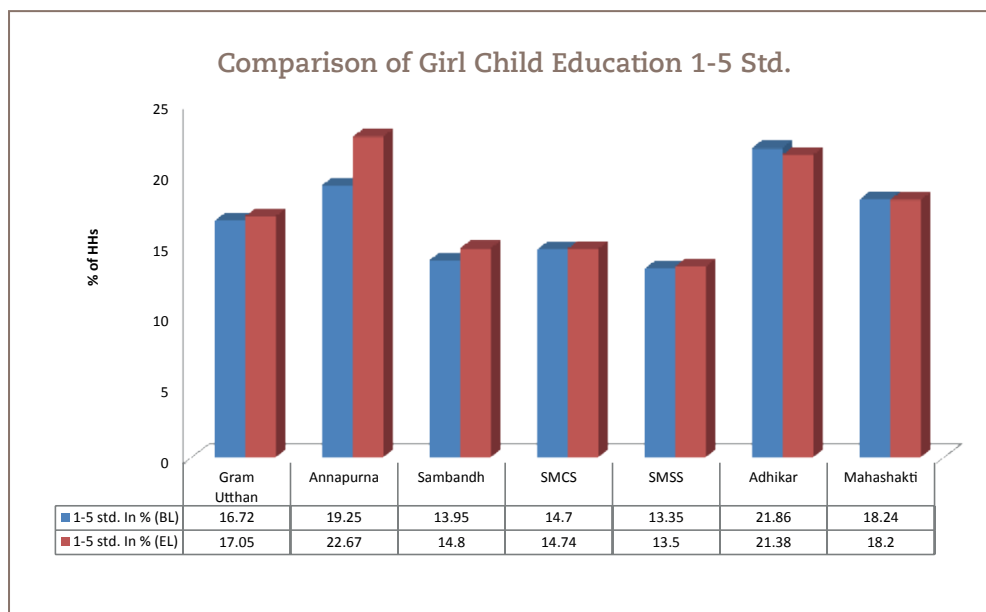
- There are no major changes in client responses in end line survey with respect to baseline survey. As per end line survey - on an average across partners 23% of clients are illiterate; 34% clients have studied between 1st to 5th standard and 40% clients have studied between 6th to 12th standard. Less than 2% of clients have gone through degree or diploma courses.



- In terms of marital status of women clients participated in the training there is almost no change and as per end line survey 92% women are married, 5% are widow, 1% are single and 0.5% are divorced or separated.

Indicator 3: Girl education status in the client's household

- As per baseline and end line data, appox. 44% respondents per partner MFI level refused to respond this question. This may be due to sense of inferiority at HH level that through many efforts are made by variety of institutions to promote girl's education yet the HHs are not able to get their girls educated. In addition there may be socio-cultural factors limiting the response rate as HHs fear the educational status of the girl might adversely affect her marriage prospects.
- Nine months of project period is small time frame to see any change in education status of girl but marginal improvement is observed in girl's education between 1st to 5th standard across all the MFI partners at end line survey stage. Project team have picked anecdotal evidence where trainees have realised the value of girl child education and persisted with it under challenging circumstances (Pl. See attached case study).



Case Study – Value of Girl Education

Kajali Patel, a 5th standard drop out herself was contemplating whether she should start the college education for her daughter. The education and other expenses of family were ever-increasing and limited sources of income were her husband’s wage labour and monsoon dependent cultivation in half-acre land, the income was insufficient for the expenses. To supplement the income Kajali had taken up domestic maid work in nearby town of Sambalpur.



Around two years back - Annapurna Microfinance Pvt. Ltd. was forming SHGs in Kajali’s village and through SHGs the MFI was giving loans. Kajali came forward and joined the group. Pretty soon Annapurna also started FL & WE training in support with Accion. Kajali and her SHG friends actively participated in the FL & WE training – watching all the 10 films/ videos; going through role play and exercises; listening and contributing to the discussions effectively facilitated by Master Trainer – Mr. Manoj Pratihari. Kajali soon started implementing the learning’s from the training in her day to day life and realized value of girl’s education.

In Kajli’s voice - “The training changed our lives and we are now very systematic in our financial activities through financial planning. We are now giving more emphasis on the study of our daughter as she is doing Graduation final year in Economics. We are also preparing and praying God for her higher study. Similarly after the insurance module of the training I asked my husband to get insurance for both of us. Now me and my husband both of us have enrolled ourselves with Rs.12/- and Rs. 330/- insurance schemes.”

Indicator 4: Client's means of livelihood

- In livelihoods categories there is no change in livelihoods pattern between the baseline and end line survey.
- Based on end line survey 23% of client households are engaged in agricultural sector; 26% in trading and micro-businesses and 20% in wage labour work.

Indicator 5: Client's house type

- At the base line level 32% HHs were occupying kuchha houses while 68% were occupying pucca houses, in comparison at the end line level 30% HHs were occupying kuchha houses while 70% were occupying pucca houses giving an impression of slight improvement.

Indicator 6: Monthly household income range of the client

Monthly HH income range of the client	% Change at the project level (End line Vs. baseline)
Rs. 3,000 to Rs. 5,000	15% decrease
Rs. 5,001 to Rs. 8,000	7% decrease
Rs. 8,001 to Rs. 11,000	31% increase
Rs. 11,001 to Rs. 14,000	76% increase
Rs. 14,001 to Rs. 19,000	31% increase

- On an average at project level - In the income group of HHs between Rs. 3,000 to Rs. 5,000 there is reported decline of 15% between base line survey and end line survey; similarly in the income group of HHs earning between Rs. 5,001 to Rs. 8,000 there is reported decline of 7% between end line and base line survey.
- In contrast to above on an average at project level – **In the income group of HHs between Rs. 8,001 to 11,000 there is reported increase of 31% between end line and base line survey (i.e, 31% HHs have reported increased income); In the income group of HHs between Rs. 11,001 to 14,000 there is reported increase of 76% between end line and base line survey and in the income group of HHs between Rs. 14,001 to 19,000 there is reported increase of 31% between end line and base line survey.** This increase in income level is also reflected and co-related with increased savings range/ amount of the trainee HHs (pl. See indicator number 13 for more details).
- The above observation of increasing income of HHs is possible - In the training program the modules deliberately talked about the engagement of both men and women wherever possible to increase the HH income and reduce unnecessary or wasteful expenses. Team visit in the field areas reveals that many women clients have taken micro enterprise activity in some way or other and many of them are helping their spouses or family enterprises which was not the case earlier (pre-training).
- On this indicator – there may be some bias especially during baseline indicator where clients may have intentionally reduced their income. Clients have assumption that under-reporting income (showing themselves as poor) will help them receive greater benefits under development projects.

Case Study – Start of Entrepreneurship Journey

- Name: Susama Sahoo
- Village, Block & District- Deogan, Kendrapara
- Age: 27 years
- Education: 10th Standard
- Marital Status: Married



Before Training

Ms. Sushama Sahoo wife of Ashok Sahoo is a SHG member of Deogan Village supported by GU Financial Services (P) Ltd since 10 years. Sushama has taken FL and WE training in August 16. Her family has 5 members including her father-in-law, mother-in-law, husband and one daughter. Ashok Sahoo owns a beetle shop for the last 12 years and his average monthly income is Rs. 6,000. This income does not cover all her family's expenses (including high medical expenses of her father-in-law and education expenses of her daughter) and Sushma was always in deficit and dependent on relatives, friends and local money lenders (Sahukar) for their financial needs.

After Training

After getting the financial literacy training the couple decided to open a new beetle shop in their house and now this shop is managed by Susama Sahoo herself. Sushma also purchased a stitching machine for an additional income, two years back she took a stitching training at Rajkanika but was clueless on how to use her stitching skills. The FL & WE MT convinced her for purchasing a stitching machine and adding extra income side by side to her beetle shop.

After getting the financial literacy training she decided to form only saving based SHG. So she gathered 20 women members to form a new SHG for savings creation and she is leading the SHG. They made guidelines for the SHG - that all members would deposit 100 rupees per month and if any member need money for any emergency purpose then member can take only emergency loan with 2% interest rate per month and loan would not be provided for any other purposes.

In words of Sushma some changes in her life post FL & WE training

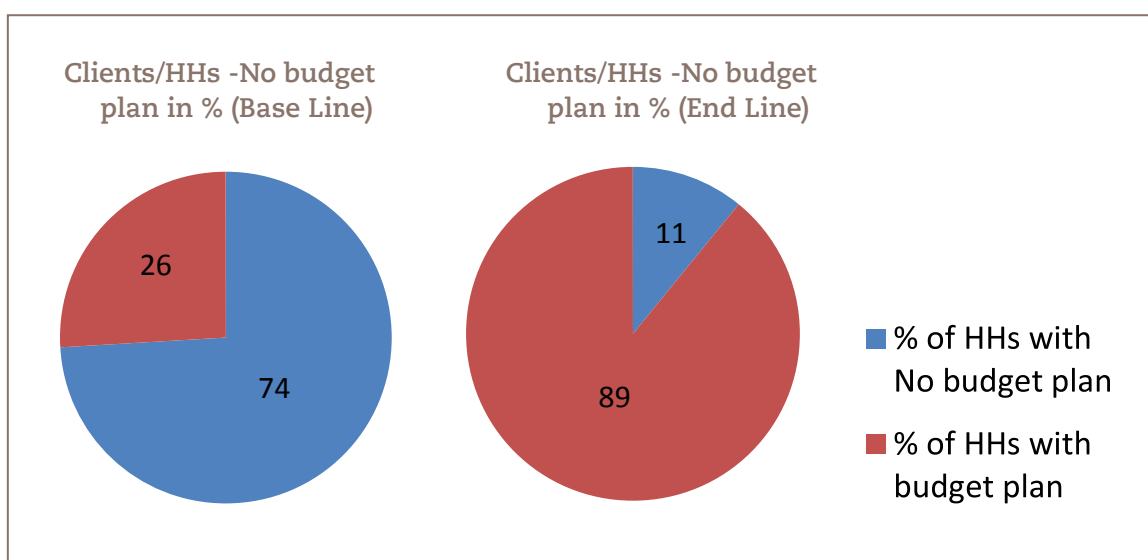
- She opened a new bank account in her daughter's name
- She decided to save certain amount in her bank account each month and started with Rs. 500 savings.
- She formed a new SHG in her village with 20 members and their main objective was to make regular savings.
- She availed two insurance schemes one for self and another for her daughter.
- She increased her income by Rs.2,000 and is now well managing her expenses. She has also created some savings for her daughter's future and for their old age.
- She purchased a stitching machine.
- She helped her husband in completing their under construction house.

B. Financial Discipline

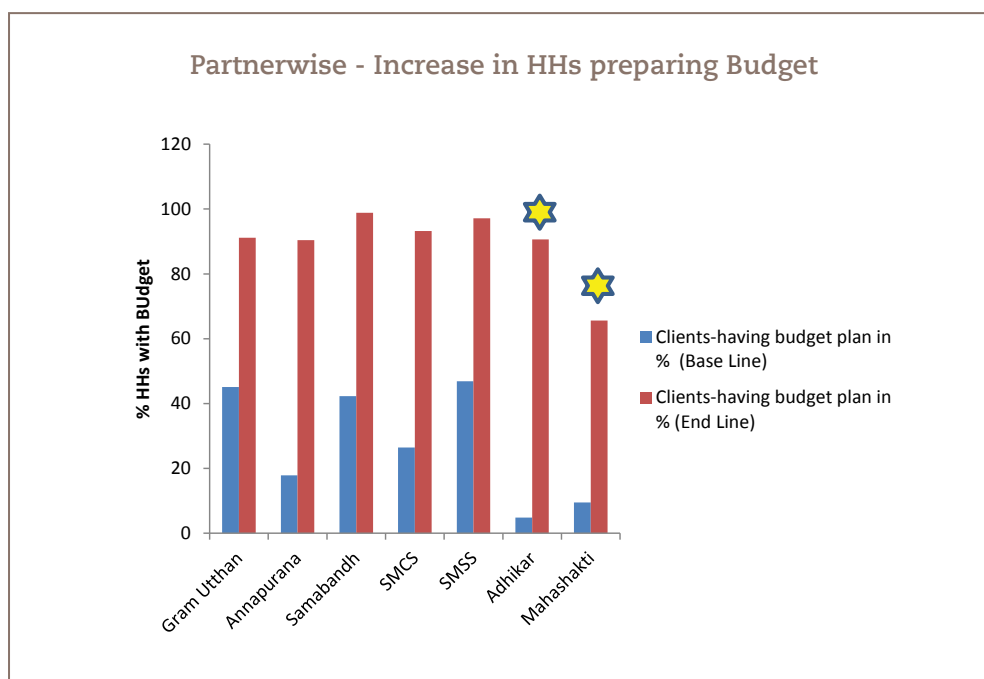
In the focus area of Financial Discipline the analysis will look at indicators like – Whether the client is having budget plan?, Who makes budget within HH?, How much is want based expenditure? Does family exceeds expenses over income in 6 and 12 months? The FL & WE training has made positive changes in client behaviour especially in terms of more number of HHs preparing budget, more number of HHs where husband and wife are jointly preparing budget and lesser instances where HHs run out of income. Pl. Find detailed indicator wise analysis -

Indicator 7: Whether the client is having the budget plan?

- There has been a sharp increase in number of HHs preparing budget from 26% (pre-training) to 90% HHs post training (an increase of 246%). HH Budget preparation was an important training module delivered with deep insights.



- On closer scrutiny at MFI partner level, the high change in number of HHs preparing budget can be observed with Adhikar at 1780% and Mahashakti at 590%. The other 5 MFI partners also reported positive movement in the range of 100% to 405%.



Indicator 8: Who makes the budget planning?

- On the variable – who makes budget planning at client HH level, positive impact is observed from the financial literacy training. There is positive movement in number of clients reporting that they have started making the budgets (Sub variable referred as “Budget Planning by self in %”). Pre-training average number of Budget Planning by self in % HHs across partners was 4.5% post training this number changed to 11.5%.

Partner Name	Budget planning by self in % (Base Line)	Budget planning by self in % (End Line)	% Change (EL Vs. BL)
Gram Uthan	8.2	22.12	170%
Annapurna	0.77	6.53	748%
Sambandh	9.02	12.95	44%
SMCS	6.77	18.02	166%
SMSS	5.96	8.53	43%
Adhikar	0.8	5.36	570%
Mahashakti	0.45	6.24	1287%

- On the sub variable Budget planning by wife and husband, post training there is positive trend (movement) amongst all the MFIs. The positive change in percentage terms across partners have been in the range of 104% to 2553% (all MFIs have reported 100% increase in HHs where budgets are jointly prepared). This can be attributed to modules related with - gender sensitization and importance of HH decision making. Pl. see the table below -

Partner Name	Budget planning by Wife & Husband in % (Base Line)	Budget planning by wife & husband in % (End Line)	% Change (EL Vs. BL)
Gram Uthan	29.06	59.36	104%
Annapurna	25.46	77.24	203%
Sambandh	28.62	80.97	183%
SMCS	11.02	56.8	415%
SMSS	28.36	77.83	174%
Adhikar	3.18	84.36	2553%
Mahashakti	8.61	51.45	498%

- As a training pedagogy – minimum 20% of male clients (from trainee HHs/ Community) across the partners were directly involved in the training and Accion, MFI partners believe some change in behaviour of men. Similarly throughout the training women clients were persuaded to take home the knowledge and learning’s of training program and share with other family members especially husbands. Mass awareness programs have also influenced the behaviour of trainee HHs and community members. The above factors have helped HHs prepare joint budget post the training program.

Indicator 9: How much client considers want based expenditure per month?

- In terms of client willingness to respond on this question, there was a mixed response from client during the base line survey (the range of clients refusing to answer the question was between 20% to 65%). This observation may be due to the tricky nature of the question itself and inability of client to understand the want based expenditure then.
- In terms of how much client considers as want based expenditure per month – for expenses above Rs. 300 per month – there is decreasing trend in terms of number of HHs reporting want based expenditure. Example for expenses between Rs. 901 to 1,200 across all partners, less number of HHs reported incurring want based expenses during end line survey in comparison to base line survey. Similar trend is observed for want based expenses per month between Rs. 1,201 to 1,500 i.e., less number of HHs reported incurring want based expenses during end line survey in comparison to base line survey.

Partner Name	Rs. 901 – Rs. 1200 in % (BL)	Rs. 901 – Rs. 1200 in % (EL)	% Change (EL Vs BL)	Rs. 1201 – Rs. 1500 in % (BL)	Rs. 1201 – Rs. 1500 in % (EL)	% Change (EL Vs BL)
Gram Uthan	14.38	7	-51%	10.16	4.06	-60%
Annapurna	6.6	3.45	-48%	13.99	0.06	-100%
Sambandh	7	2.94	-58%	24.35	5.51	-77%
SMCS	2.1	0.56	-73%	3.38	0.28	-92%
SMSS	5.6	1.6	-71%	2.8	0.37	-87%
Adhikar	1.73	0.05	-97%	0.22	0.05	-77%
Mahashakti	12.57	4.26	-66%	6.8	1.34	-80%

- On above point it is difficult to deduce direct causality between financial literacy training and want based expenses at client level, the training did provide inputs on what are expenses at HH level and what can be categorized as wasteful expenses like expenses on tobacco, alcohol and gambling. Accion team believes that FL & WE training may have some impact on the positive trend observed in the above point.

Indicator 10: Income not covering expenses in last 12 months of time

- In base line on average 65% clients responded “Yes” while in end line 56% client responded “Yes” with a reduction of 8% which is a marginal positive movement.
- Also pre-training 8.7% clients suggest they do not know about it, post-training at the end line survey only 2.4% clients responded that they do not know i.e., Whether income not covering expenses in last 12 months.
- During the training session this indicator was covered in variety of way like HH budget, income and expenses, stresses when expenses are more than income etc. Training sessions must have an impact on client’s evolved thinking about these aspects.

Indicator 11: Family out of cash in last 6 months of time

- During base line and end line survey across partners 42% and 50% HHs respectively did not respond. Running out of cash is sensitive and personal information which many HHs are not very comfortable disclosing and in-addition clients fear that coming openly on their financial situation will hamper their credit relationship with MFI. These could be the probable reasons for large number of clients rejecting to respond on the question.
- During baseline survey 22% HHs responded that they ran out of cash 2 times during the last six months but during the end line survey the percentage reduced to 13%. Same trend is also observed in HHs responding that they ran out of cash three times during the last six months.

Case Study – New Ray of Hope

Ketaki Patra, mother of two (son and daughter) and wife of Jasobanta Patra hails from Seluauru village in Kalahandi district, one of the project villages for SIDBI-Accion Financial Literacy program (project partner Mahashakti Foundation). Ketaki’s motto in life was to ensure her children get a good education, she gets some relief from the day-to-day struggle of income falling short of expenses and borrowing she needs to do from local money lenders and friends & relatives. Ketaki and Jasobanta are into paddy cultivation and marketing of paddy and on an average earns Rs. 5,000 per month, however, the drinking habit of Jasobanta and other wasteful expenses like high cost of local moneylender debt leaves Ketaki short of income over expenses.

FL & WE training project was implemented by Mahashakti Foundation in Ketaki’s village and the main aim of this project was to empower the women by making them financially literate and to sustain better livelihood of a household. After the baseline survey of her village, Ketaki Patra along with other 30 women SHG members were selected for taking training from Mahashakti Foundation



which was held from August 2016 to October 2016 in a phased manner. Ketaki played a key role in organising this training program as her house was used as the training venue. Along with other husbands, Jasobanta also participated in the training sessions and both Ketaki and Jasobanta learnt a great deal about household level income, expenses, budget and financial planning. During the client training at their house in their village, Accion provided short films, flip charts and games all in local language on various financial aspects such as financial planning, savings & credit, investment, insurance, banking & business correspondent, legal provisions for women & girl child and various government schemes useful for people like Ketaki. Training also advised not to go for chit funds, chain / matrix marketing and repercussions of getting into a debt trap and how clients credit / repaying behavior gets reflected through the credit bureau reporting affecting their and their household member's credit worthiness.

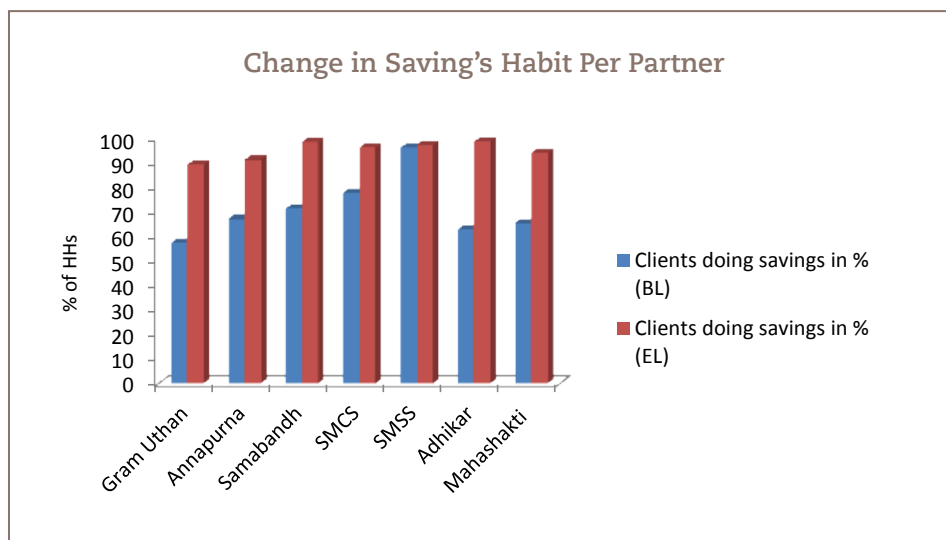
Jasobanta was moved by what he learned during the sessions and decided to give up on his drinking habit, this was a great surprise for Ketaki. In words of Ketaki “she has never imagined that this kind of transformation would happen to her husband in such a short span of time and for her the training proved to a life changing experience. Both husband and wife promised not to go to the money-lender again due to excessive interest rate and they had to pledge collateral (risking their asset)”. At the time of baseline data collection – both of Ketaki's kids were regularly going to primary school and she has opened a bank account in State Bank of India, M. Rampur and saving Rs. 500 per month. Both Ketaki and Jasobanta have hope and aspirations for a bright future.

C. Savings

In the focus area of Savings, analysis will cover variety of indicators like – Client saving's habit, monthly savings range, planning for expenses and savings and whether client is having a bank account? There is strong and positive impact of FL & WE training on these set of indicators. At the end of training more number of HHs were doing savings, the savings range has increased and more number of HHs have bank accounts. Pl. Find below detailed indicator wise write up.

Indicator 12: Client's saving habit

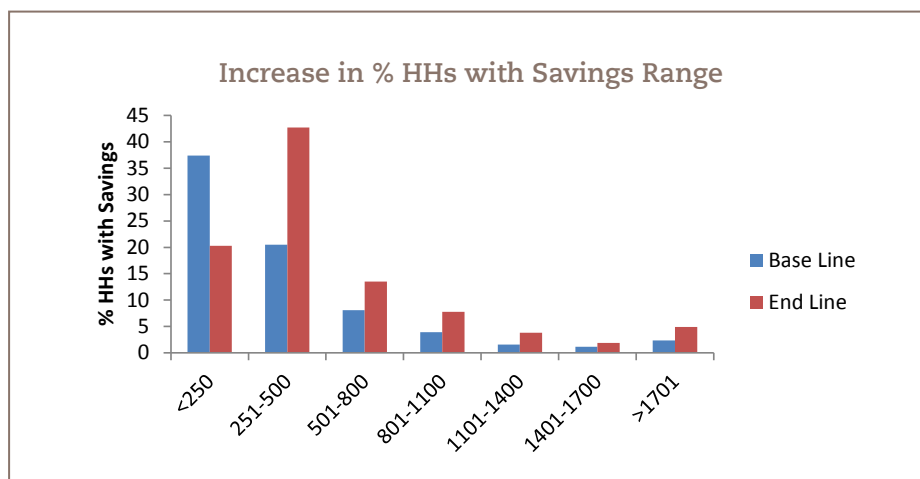
- There is good increase in HHs which has started savings post the Financial Literacy training. On an average at project level there is 36% increase in HHs which have started savings (difference between end line results at 96% and base line results of 71% of HHs saving habit).
- In the Financial Literacy training there were modules on – Everyone can save; smaller savings leading to bigger savings; safe sources of savings etc. Accion team thinks that the training modules must have prompted more participating HHs to save.
- During baseline survey on an average across the MFI partners, 71% HHs responded positively on the question (Do you save?) and 96% during the end line survey.



- In terms of monthly savings habit – at the base line survey level about 74% HHs reported savings on a monthly basis and post training through the end line survey almost 94% HHs reported savings on a monthly basis.

Indicator 13: Monthly savings range of the client

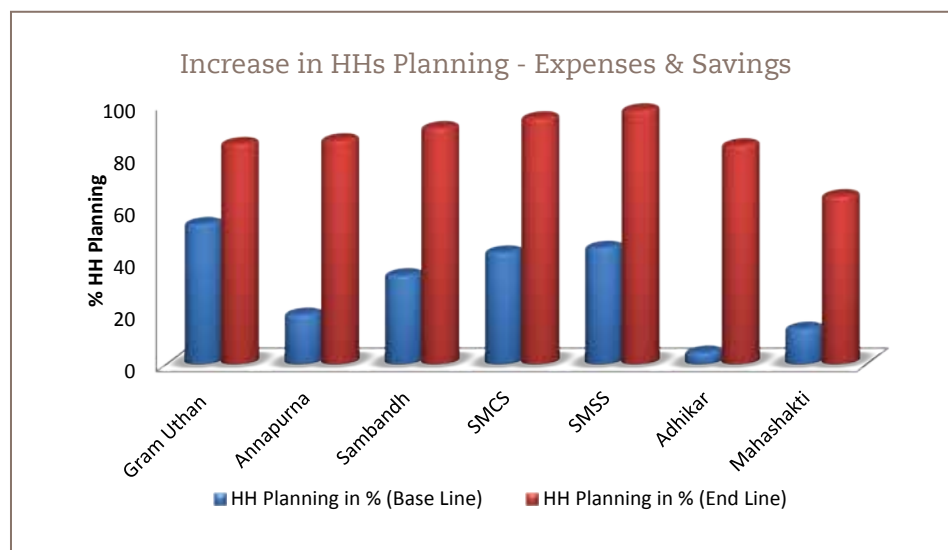
- On the break up related with saving's range, HHs savings less than (<) Rs. 250 pm, there is decline in number of HHs. At baseline level 37% HHs reported saving less than Rs. 250 pm this number reduced to 19% at the end line level.
- In contrast to above in all the other savings categories – there is sharp increase in number of HHs savings range post the training i.e., at base line level 20% HHs were savings between Rs. 250 to Rs. 500 at end line level this number increased to 42% of HHs savings between Rs. 250 to Rs. 500. Similarly at baseline level 8% HHs saved between Rs. 501 to Rs. 800 at end line level this number increased to 13% HHs savings Rs. 501 to Rs. 800. Similar trends are also observed in categories – Rs. 801 to 1,100; Rs. 1,101 to 1,400 and Rs. 1,400 to Rs 1,700 (See graph below). Keeping in mind the short tenure of intervention, it is strong change in behaviour with regard to savings which is key to the financial well being of HH.



- The increase in savings rate across the project and partners demonstrate that the training was well received by participants and they have used the training knowledge to change their financial behavior. The increased savings can be attributed to increased income; reduced expenses; better financial planning and preparation of HHs budget etc.

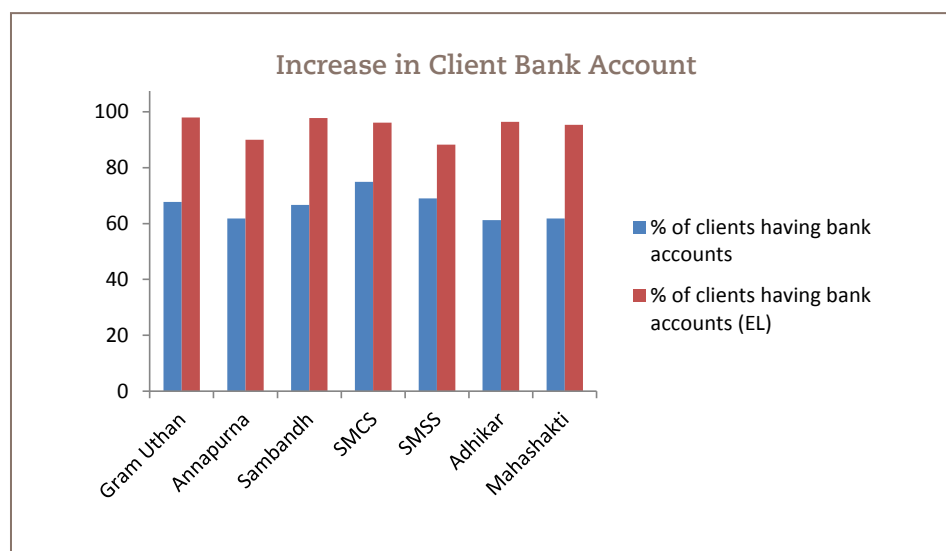
Indicator 14: Planning for expenses and savings on monthly / yearly basis

- On project level at the base line survey only 30% HHs reported that they had some plans for HH expenditures and savings and at the end line survey 85% HHs reported they had some plans about the expenditure and savings (this is a positive increase of 55%).
- The increase can be linked to the training as there were sessions devoted to budget preparation, planning about income, savings and expenses. Also this can be correlated to increased savings habit and increased savings amount post training.



Indicator 15: Whether the client is having bank account?

- At the baseline survey level - 66% of clients responded that they have a bank account and at the end line survey 95% of clients reported that they have a bank account. This is a 43% increase in number of HHs with bank account.
- At end line survey SMSS reported 89% HHs with bank account lowest amongst the implementing partner group, all other MFI have reported more than 90% plus HHs with bank account at the end line survey (maximum coverage by Gram Utthan & Sambandh at 98% of HHs with bank account).



- Financial literacy training has number of modules devoted to highlight the importance of opening and having an operational savings bank account; how access to bank account enhances women's empowerment and various government schemes under which bank accounts can be opened along with other value added services.

Case Study – Journey towards Opening Bank Account

Kalimani Harijan, is a 40 year old woman having husband, son and a daughter. For her livelihood she sells vegetables in local market and makes about Rs. 2,000 per month; her husband is involved in masonry work and rearing of cattle and earning about Rs. 6,000 per month. Kalimani Harijan comes from Jobaguda village in Nabarangpur district of Odisha. Kalimani was leading a difficult life as her husband was a drunkard and beat her whenever she asked him for money to buy grocery or vegetables. Her husband was not giving her money to spend and he was spending all the income on alcohol. For Kalimani day to day survival was an ordeal and leave apart savings for the future she never had funds to meet current requirements. With much difficulty Kalimani was spending on the education of their son and daughter.



Few years back Kalimani Harijan took a loan of Rs. 15, 000 from Adhikar Microfinance Pvt. Ltd. for small size agriculture and she started selling vegetables and agricultural products in the local market. From this enterprise she started earning Rs. 2,000 per month and more importantly she came in contact with Adhikar MFI FL & WE Pilot Project team. In 2015-16 when Adhikar implemented financial literacy program in collaboration with Accion-SIDBI in Jobaguda village, Kalimani along with her husband actively participated in the training program spread over nine

months. For Kalaimani and her husband it was a completely new experience and exposed them to financial planning of the household, savings, investment, insurance and also importance of collective decision making by both husband and wife.

Post the training program, Kalaimani has done insurance under PMSBY, with a 12/-premium (per annum). She has opened a savings account in State Bank of India and is saving Rs. 200/- per month on regular basis. Kalaimani suggested that she and her husband thoroughly enjoyed the mass awareness programs conducted by Adhikar on financial literacy and such programs should be conducted in each and every village. In her own words **“if I would have seen this video and taken this type of training before 10 years, I could have made my family as “Happy family” much earlier.”** Kalaimani now aspires to save Rs. 600 per month, avoid wasteful expenses and dreams of making a pucca house with cooking gas and refrigerator in it.

D. Debt

On the focus area of Debt, analysis will cover indicators related with Client sources of loan, sources of petty loans, who decides on loan utilisation?, Who takes responsibility for loan repayment?, How is the client relationship with the MFI etc. FL & WE training has made positive impact of these set of indicators. HHs dependence on petty loans has decreased. Husband and wife are jointly deciding on loan utilisation and jointly taking the responsibility for loan repayment. However MFIs can make more efforts to strengthen their relationship with clients.

Indicator 16: Sources of loan

- In terms of sources of loan, there are no major changes between baseline and end line survey.
- In terms of diversified loan sources as per end line survey 79% clients have loans from MFIs, 5% have loans from banks and 16% from other sources.

Indicator 17: Sources of a petty loan under Rs. 1000

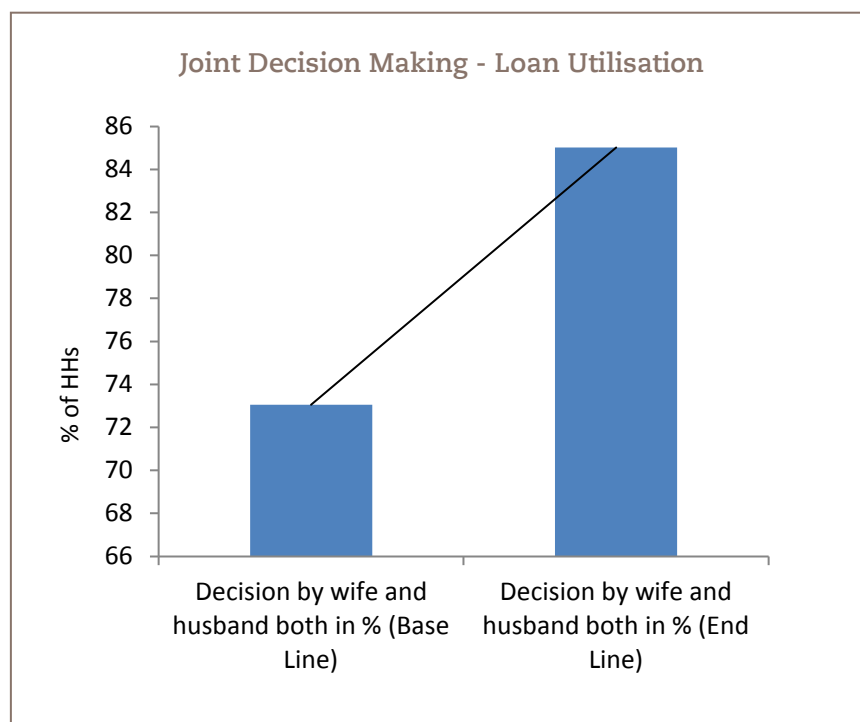
- Dependency for small and petty loans below Rs. 1,000 has reduced (From 53% HHs in baseline survey to 34% HHs in end line survey). Reduced dependency is reflected in reduced petty borrowings from - neighbours, relatives and shops at end line survey.
- Reduced petty borrowing could be an outcome of better financial planning at HH level (Indicator 7) , increases in income (Indicator 6) and reduced unnecessary expenses (Indicator 7) within target group. Some of these observations are discussed in previous indicators marked above.

Sources of petty loan (<Rs. 1,000)	% of HHs (Base Line)	% of HHs (End Line)
Neighbours, shopkeepers & relatives in %	53	34
Relatives in %	14	11
Friends in %	4	7
Others in %	7	1

- Project team is not able to pinpoint the reason for 47% clients deciding not to respond on the question at the project level. It may be due to client’s sensitivity – that she needs to borrow small amount of Rs. 1000? Or clients did not need to borrow small amount of Rs. 1000 (there was no response category like “No need to borrow petty loan of Rs. 1000”).

Indicator 18: Decision of loan utilization

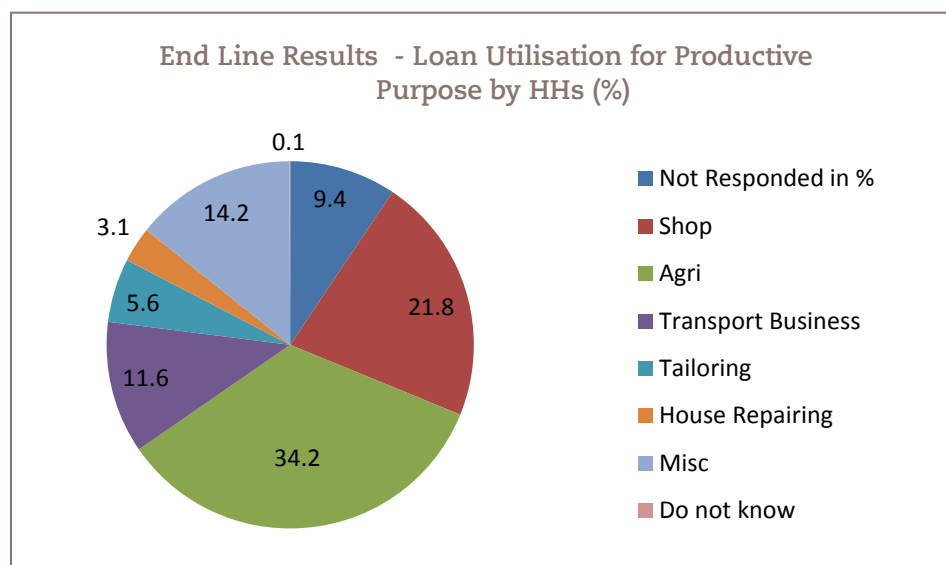
- With Microfinance making in-roads across the towns and villages where the loan is primarily received by women member and the loan is used in the enterprise development purpose or consumption purpose at home thus having some sort of joint decision making. The same sentiment is reflected during the baseline survey – where at project level 73% of HHs responded joint decision making on how the loan will be utilized.
- The financial literacy training had modules on debt (its understanding) and debt from gender lens where number of training sessions were held with spouses (husbands) also participating in the training sessions.
- Almost 85% (end line) of HHs reported joint decision making on how the loan will be utilized this increased from 73% during the baseline survey. The increasing trend of joint decision making is reflected across all MFIs between end line and base line.



- There is reducing trend in both-husband solely or others taking decision about loans utilization between end line and base line survey.

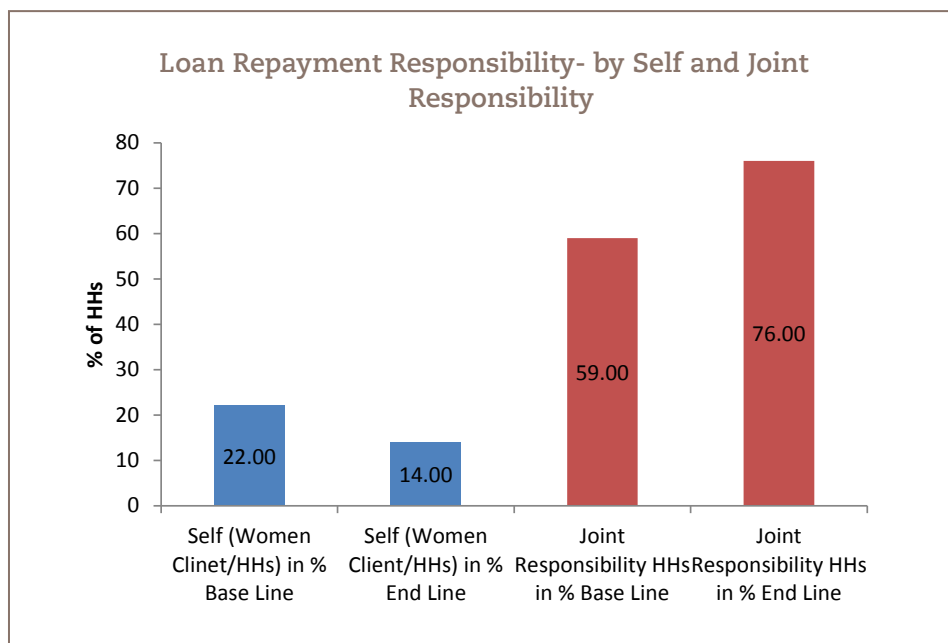
Indicator 19: Loan utilization for productive purposes

- No major changes between baseline and end line on productive utilisation of loan. From the end line level survey top three productive uses of loans are – agricultural activities (34%); trading activities (22%) and miscellaneous activities (15%).



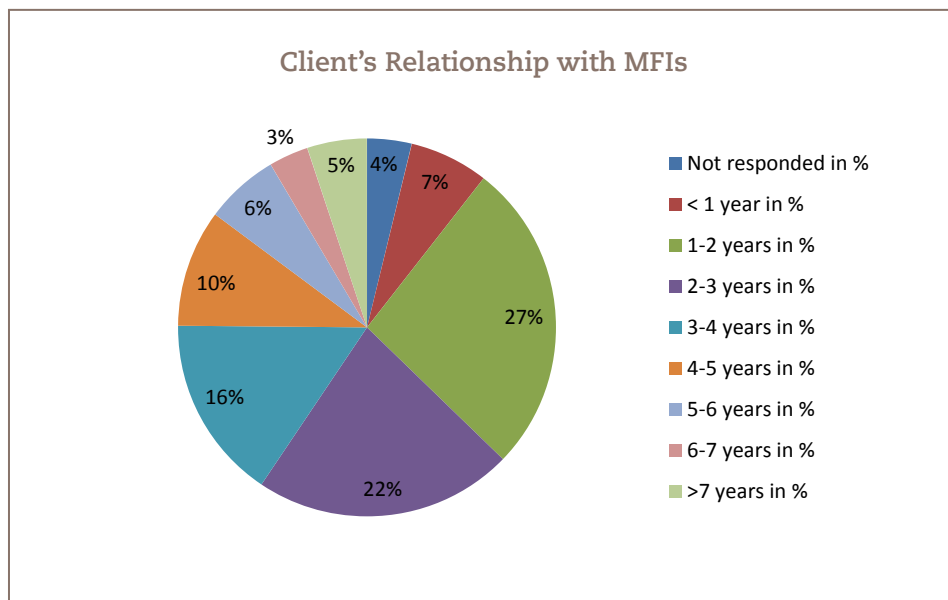
Indicator 20: Who takes of the responsibility of loan repayment?

- As part of end line survey there is sharp increase in number of clients who have responded that post training – husband and wife are jointly taking the responsibility for loan repayment. There were 75% HHs post training in this category in comparison to 59% HHs during base line survey stage.
- On the sub variable “Self” woman client responsible for loan repayment – during end line survey 14% HHs responded that women are responsible for repayment this is decrease from 22% HHs which responded that women are responsible for repayment during base line survey.
- Both the above trends are observed across all the seven project partners i.e., increase in percentage of HHs taking joint responsibility for loan repayment and decrease in HHs where only women take the responsibility for loan repayment.
- The decrease can be linked to training inputs where variety of financial aspects were discussed like financial planning, cash flow and household budget, debt management and debt from gender lens. It can be assumed that based on these inputs women must have motivated for joint responsibility of loan repayment.



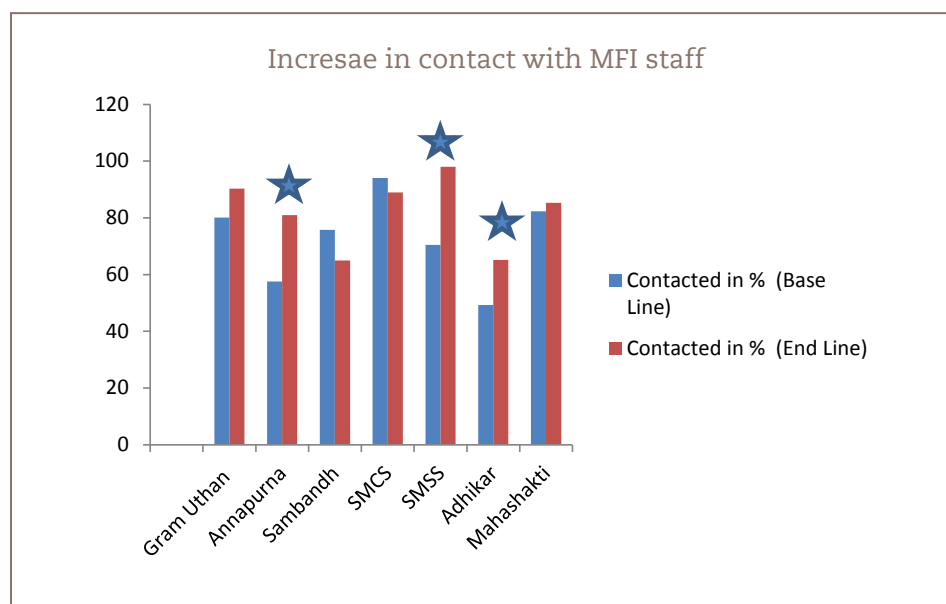
Indicator 21: Years of client’s association with the MFI

- Clients which have participated in the Financial Literacy training have standing association with the MFIs and hence there are no major changes in the client’s association with the MFIs post the training program.
- More than 50% of clients in both baseline and end line survey are in the category of 1-2 years and 2-3 years in terms of their relationship with the MFI.



Indicator 22: Whether ever client contacted an MFI staff?

- On project level during the baseline survey 72% clients responded that they have contacted MFI staff this has increased to 82% during the end line survey.
- Across all partner MFIs there is trend where more clients have reached out / contacted MFI staff post the training. With some partners this change is quite high i.e., more clients are reaching out to MFI staff after the training inputs (Annapurna, SMSS & Adhikar highlighted in table below).



Indicator 23: Whether ever client registered grievance with the loan officer / staff of MFI

- On individual partner level analysis four out of seven MFI partners have seen increased level of grievances by the target group while three out of seven MFIs have seen reduced number of grievances during the project period.
- Important observation on this indicator is - almost 73% of clients at baseline level have never lodged any grievance with the institutions though they have long standing relationship with MFIs. It is possible that clients are not aware about the grievance redressal mechanisms available with the MFI; clients do not feel empowered enough to raise grievance and or clients fear that raising grievance with the MFI will harm their credit relationship with the MFI.

E. Other Financial Products

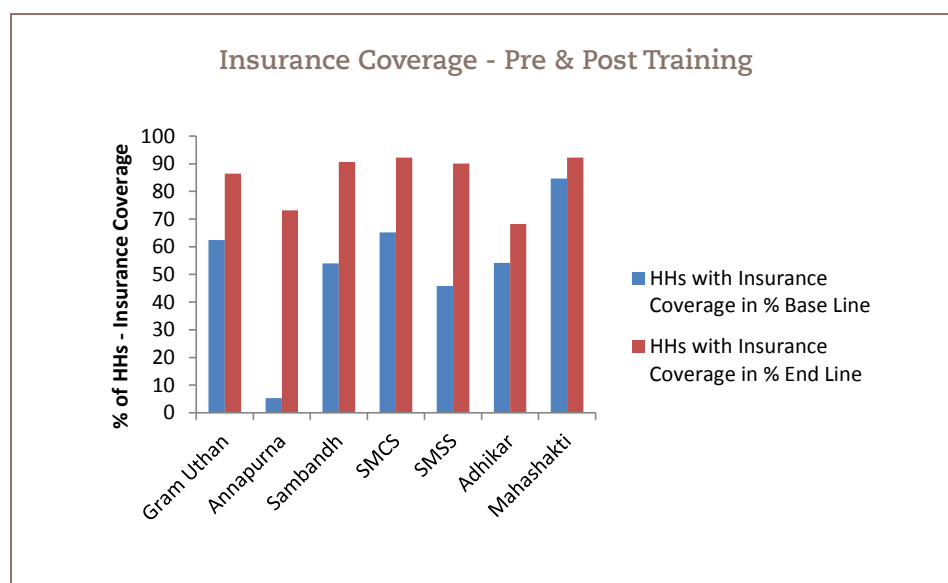
In the focus area of Other Financial Products, the analysis will look at indicators related with – Purpose of investments, insurance coverage and whether client is availing pension products? On these indicators there is mixed response from the training – while insurance penetration has significantly increased there is limited uptake of other products. However post training the awareness about other products like investment and pension have increased.

Indicator 24: Purpose of investment

- Post the trainings the categories where HHs have increased their savings are Recurring Deposits (RDs). In end line survey 13% HHs suggested they are having RDs in comparison to 3% HHs at the base line survey. Second category which has seen increase in investments in (Gold & Silver), At baseline level 13% HHs were investing in Others (Gold & Silver) while at end line survey 24% HHs were investing in others (Gold & Silver). This could be due to increase in disposable income at HH level either through reduced unnecessary expenses or increased income (aspects covered under FL training modules apart from dos and don'ts of investment and savings)
- Other categories where clients continue to make investments are – In the agricultural farm (15%) HHs; in their business (24%); livestock (5%) etc.

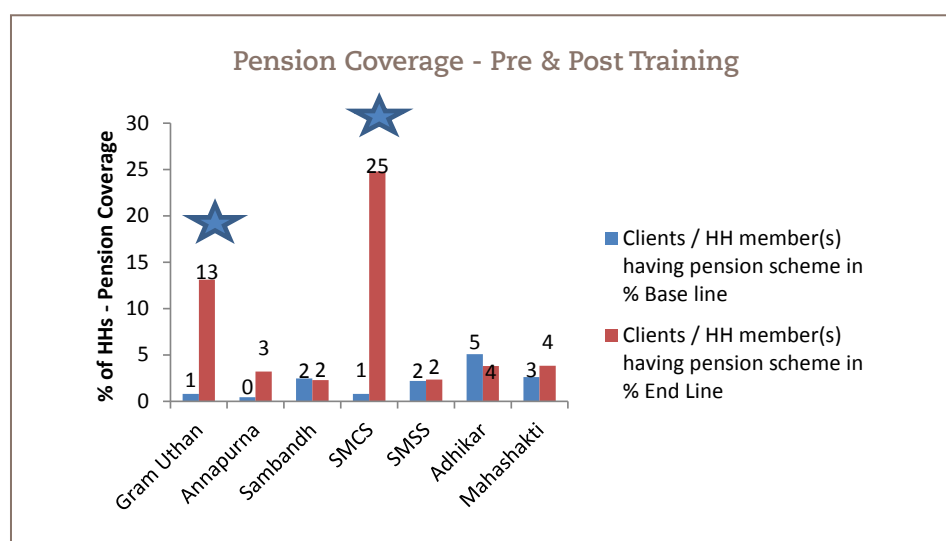
Indicator 25: Insurance coverage

- Across all the partners there is increase in clients / HH with insurance coverage. At the baseline level 53% clients / HH suggested they had insurance coverage while at end line level 84% HHs suggested that they had insurance coverage.
- In the project there was strong push to clients for getting themselves insured under PMSBY (Pradhan Mantri Suraksha Beema Yojana) premium of Rs.12 per annum to insure against accidental death and disability (coverage Rs. 200,000) and PMJBY (Pradhan Mantri Jeevan Joyti Beema Yojana) premium of Rs.330 per annum to insure against death (coverage of Rs. 200,000).
- Across implementing partners there is significant variations related with insurance coverage, at baseline level - only 6% of clients affiliated with Annapurna suggested that they had insurance coverage while 85% of clients affiliated with Mahashakti suggested insurance coverage.
- Post the training highlighting the value of insurance – during end line survey 73% of clients affiliated with Annapurna suggested insurance coverage (an increase of 1200% over base line survey) while 93% clients affiliated with Mahashakti suggested insurance coverage (a modest increase of 9%).



Indicator 26: Whether client is availing pension schemes?

- At the project level during baseline survey 2% HHs had pension coverage across all MFI partners, this coverage has increased to 7% during the end line survey stage.
- At a low penetration level some partners have seen sharp increase in the pension scheme coverage like for both Gram Utthan and SMCS which have 1% coverage during the baseline survey stage, during end line the HH pension coverage has increased to 13% and 25% respectively.
- Both Gram Utthan and SMCS have taken steps to enrol more clients under AJY (Atal Pension Yojana)



F. Government Schemes and Sanitation

On the focus area of Government scheme and Sanitation, the analysis will cover indicators like Client awareness about the welfare scheme for women and girls, benefits from these schemes, awareness about legal provisions, accessibility and source of drinking water, accessibility and usage of toilet facility. On these indicators there is mixed response of the FL & WE training – there is increase in awareness about PMJDY, accessibility to toilets and drinking water has increased but few issues remain like utilisation of toilet and good source of clean water. Still lot more needs to be done about awareness and benefits that accrue from the government schemes. Pl. See detailed indicator-wise analysis below -

Indicator 27: Whether the client is aware about PMJDY

- About PMJDY during the base line survey stage there was medium level awareness amongst the clients of MFI. At a project level about 39% of clients / HHs were aware about PMJDY during baseline stage. The awareness about PMJDY post the training increased to 91% of HHs.
- There is increased awareness amongst all the partner MFI client's about the PMJDY, for six out of seven partners the awareness levels about PMJDY was 89% and more HHs. For one remaining MFI, Mahashakti the awareness level at end line was 64% HHs however this was also sharp increase in comparison to baseline awareness which was only 9% of HHs. Low awareness level for Mahashakti clients at baseline survey is due to the ST target group they are dealing with in Bolangir and Kalahandi districts in very remote areas where infrastructure and access to information is a big issue.

- Overall sharp and positive increase in awareness about PMJDY can be attributed to the Financial Literacy training inputs by the MTs but also the efforts of Central Government, State Government and Banks to promote the opening of PMJDY accounts which co-incided with the Financial Literacy training.

Indicator 28: Client's awareness about the welfare schemes for women and girls

- During the base line survey the awareness about different schemes was very low. During the base line survey level - on this question almost 30% clients had not responded.
- At the end line survey level 32% HHs were aware about the ICDS scheme. For all other schemes like Mamta project and Mahila commission there is little awareness. Even though MTs shared details and discussed about the different welfare schemes for women and girls their retention at end line survey stage was low.

Indicator 29: Whether the client is aware and availed the benefit of the schemes?

- This indicator show an increase in awareness as 31% of the respondents had not responded during the baseline survey but this has reduced to 15% during the end line survey giving the impression that the target group has received information about various government schemes during the training program but still this is a grey area where lots of specialised inputs are required.

Indicator 30: Client's awareness about the legal provisions

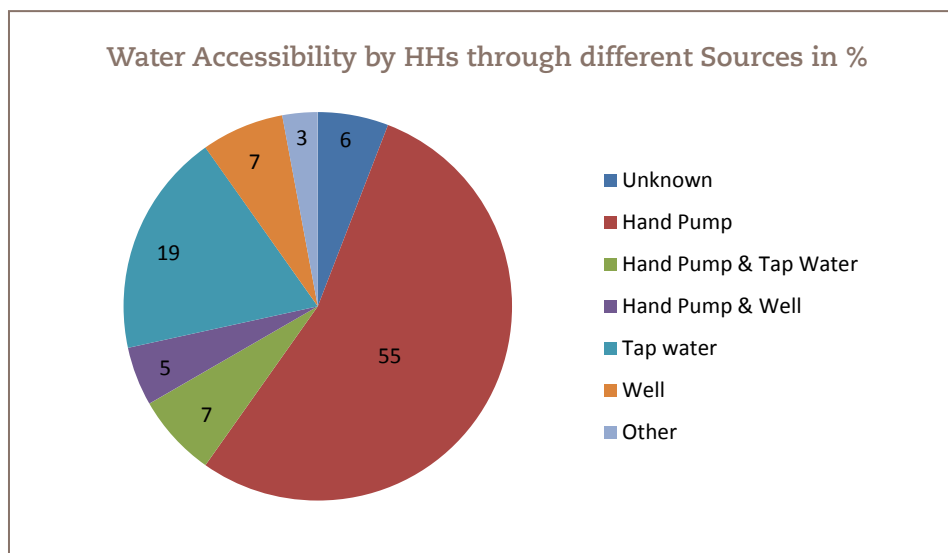
- On this indicator at the base line stage almost 42% clients did not respond while during end line stage only 13% clients did not respond.
- At the base line stage 5% of clients have either used various help line numbers and or lodged FIR in police station. At the end line survey stage 18% of clients at project level reported using help line number and or lodged FIR in police station; this is an increase of about 260% but like mentioned earlier lots of work needs to be done to encourage target group to make effective use of legal provisions.

Indicator 31: Whether the client is having drinking water facility?

- On the indicator during the base line survey at the project level 85% of clients suggested that they have drinking water facility. Across the partners percentage coverage varied from 75% to 96%.
- On the end line survey at project level the percentage of HHs with access to drinking water facility increased to 94%. All the implementing partners have shown positive trend in terms of access to drinking water facility and percentage spread across partners was between 76% to 100%. This can be attributed to the project as FL & WE training did emphasize on good drinking water facility and what are benefits if clean drinking water is accessed and consumed.

Indicator 32: From where the client gets the drinking water

- On the variable from where the clients get drinking water in terms of base line survey and end line survey there are no major changes or trends observed. During the end line survey there is some increase in HHs with accessibility to hand pump and tap water 7% from the baseline survey of 4%.
- In terms of overall distribution of accessibility of water from different sources – 55% of HHs receives water from hand pump followed by tap water by 19% of HHs followed by well through which 7% HHs access water.

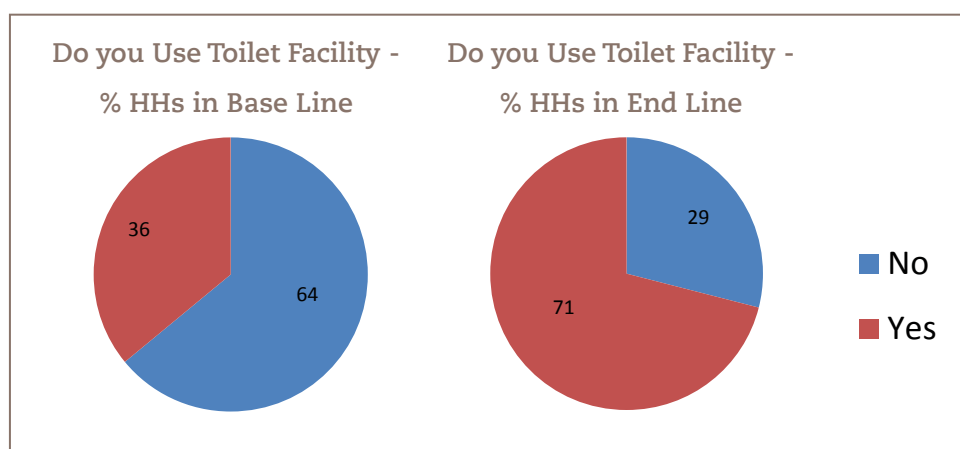


Indicator 33: Whether the client is having toilet facility

- On this indicator there is strong positive increase between base line and end line survey data. At base line stage on project level 38% HHs had accessibility to toilets while at end line survey 72% HHs had toilet accessibility this is almost 100% increase over base line survey.
- Across all partners there is positive increase in HHs with accessibility to toilets and increase has been between 40% to 200% across MFI partners. Four out of seven partners have accessibility to toilets by more than 85% HHs during the end line survey.
- Annapurna stands out on this variable – as during baseline survey 18% of its client HHs had toilet facility while at end line stage 56% of client HHs had toilet facility (an increase of 215%). Annapurna has put special effort by offering a sanitation loan product called Swasta in which client can receive loan of Rs. 15,000 for toilet building.

Indicator 34: Whether the client is using the toilet facility

- At the baseline level 36% HHs suggested using the toilet facility but post training the percentage of HHs using toilet facility increased to 71%.



G. Gender Related Indicators

On the Gender related indicators the analysis will cover indicators like who controls the passbook/ ATM card?, women's ownership of physical asset, mobile ownership within HH, husband contribution to HH activity, rights of women related with reproduction, mobility status of women etc. FL & WE training has made positive impact on most of the indicators like more women have control over the passbook/ ATM card, the mobility status of women has improved, number of HHs where woman owns the mobile phones has increased. However improvement on aspects like physical ownership of asset, husband contribution to HH activities require long term sustained efforts to see meaningful changes.

Indicator 35: Who controls the pass book / ATM card of the client?

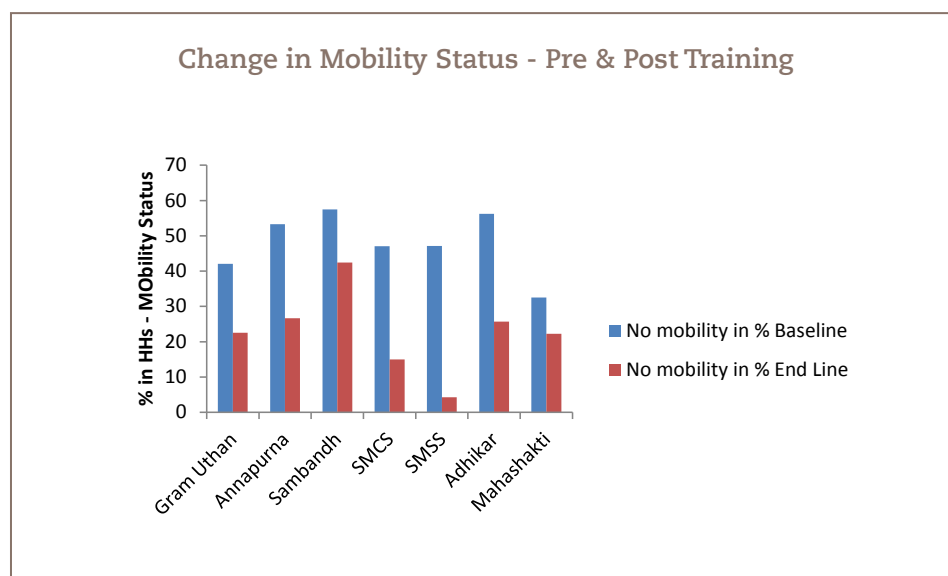
- At project level during the base line survey 45% of clients responded that "Self" i.e., women controls the passbook/ ATM card of the bank account. At the end line survey on the same question 65% of HHs responded that "Self" i.e., women controls the passbook/ ATM card of the bank account. From 45% at baseline level to 65% during the end line survey is a positive movement.
- The above point demonstrate that women clients realize the importance of owning passbook and or ATM cards – message which was also imparted during the training program. This can be correlated with the increased number of HHs having joint budget planning, women mobility and access / ownership of mobile phone which are suggesting women are getting empowered post training although there is still a long way to go.

Indicator 36: Physical asset holding by the client

- Between baseline survey and end line survey there is increase in asset ownership (in the category of livestock and jewellery) by women from 6% of HHs to 13% of HHs. Also there is increase in the asset ownership category of Jewellery and cooking gas from 6% to 11%.
- Increase in cooking gas ownership is an outcome on government's policy to provide women member with gas and cooking aids on subsidy.

Indicator 37: Mobility status of client

- On an important gender related indicator about women's mobility, there is positive movement post Financial Literacy training. At baseline level 32% women clients suggested that they had no mobility while at end line survey the number reduced to 22%.
- In terms of places women visit – participation in Village Mela features at the top where at baseline 38% women suggested that they use to visit; this was followed by participation in health Mela where almost 8% women in HHs used to visit.
- On the sub variable Mass Awareness Campaign – there is significant rise in participation of women in the mass awareness campaigns like the FL training sessions conducted during the last year. At the baseline level 0.5% HHs visited the mass awareness programs however at end line survey 33% women clients (HHs) visited mass awareness campaigns.



Indicator 38: Women's reproductive decision

- On this aspect there are positive improvements like, joint decision making (husband and wife jointly deciding) at household level increased from 83% at baseline level to 88% post training. The increase in percentage (positive movement) is observed across all partners with varying degrees of improvement.
- Another positive trend is observed is in the reduction of HHs where husbands alone are deciding the reproductive status. At the baseline level, 6% clients responded that husbands take reproduction related decisions this number reduced to 3% at the end line survey level. There is also marginal reduction in HHs where others use to decide on the reproductive status of HH between end line and base line survey.

Indicator 39: Husband's help in household activities

- On this aspect there is no major change between the base line and end line results. Only more clients agreed to respond on the question during end line survey 88% in comparison to base line survey where response rate was 78%.
- On different categories of "Husband Help in HH activities" on the category or group of categories "Purchase for household goods, elderly care and taking care of HH in %" there was increase from 5% at base line level to 11% at end line level.

Indicator 40: Whether there are separate mobile phones for husband and wife?

- On this indicator there is positive movement in the ownership of mobile phone by women clients within the HHs.
- At the baseline level 27% HHs have separate mobile for husband and wife in the HH while at the end line level 51% of HHs have separate mobile for husband and wife. This is almost an increase of 90% in the ownership of mobile phones across the project.
- Further there is positive movement in terms of ownership of mobile phones by women members across the partners and percentage increase between baseline and end line has been in the range of 57% to 156% across partners.

MFI Partner Name	Having separate mobile phone in % Base Line	Having separate mobile phone in % End Line	% Change between End Line and Base Line
Gram Utthan	50.43	86.6	72%
Annapurna	9.5	20.71	118%
Sambandh	40.28	63.44	57%
SMCS	25.55	55.2	116%
SMSS	24.73	39.07	58%
Adhikar	23.8	61.04	156%
Mahashakti	13.91	32.45	133%

Indicator 41: Whether the needs of son and daughter treated equally?

- On this indicator, 80% of HHs responded in positive during baseline. Post the FL & WE training inputs during the end line survey 88% HHs responded positively on equal treatment of son and daughter needs.
- However there is subjective bias in this question – On face value HHs comment that they treat girl and boy child equally while the reality may be different. On the indicator - Girl child education status with HH – (i) most of HHs have not responded and (ii) Status of girl child education is not adequate. This contrast with the above observation – that HHs treat the needs of boy and girl child equally.

Case Study – khata Tanti – Women’s Empowerment

Khata Tanti has faced lot of problems in her life before becoming an entrepreneur. She was married to a man who was drunkard. He used to give her just Rs. 50 weekly to run the family which was never sufficient. She was always after him and tried to convince him to stop drinking alcohol but all her efforts were in vain. After some years her husband was diagnosed with Tuberculosis and the small source of household income also dried up. She borrowed money from local money lenders and had to pay high interest rates that she could not afford.



On the 1st day of FL & WE training program she along with the other member of her group came and attended the training. On the 2nd day of the training she came to the training but returned the 1st day’s refreshment and the financial diary and communicated that her husband told her not to come to the training so she will not come. But the Master Trainer told her to wait till the training is over and requested Khata that he will accompany to their house. The Master Trainer went to her house and requested her husband to let her attend the training and suggested how it is useful for her as well as the whole family. MT also persuaded her husband to attend the training program as well. The next day both husband and wife attended the training program. Over the course of the training Khata’s husband has decreased the intake of alcohol and has decided to quit alcohol forever.

With the help of the neighbours Khata decided to approach a SHG for loan and was successful with this. With the loan Khata slowly started vegetable business and selling agricultural products from her field with the support from the master trainer. Khata sells her goods door to door in the nearby areas which fetches her enough income to run the family at ease without depending on her husband.

Khata Tanti's story is indicative of what's happening across the length and breadth of rural Odisha. Underprivileged women finding their footing and firmly moving on to create success for themselves and inspire others like them. She is one among thousands who have been benefited from the SIDBI – DFID supported project to initiate and expand financial literacy in Odisha with the technical assistance of Accion.

Recommendations & Conclusions

SIDBI-PSIG implemented a pilot project on Financial Literacy and Women's Empowerment in Odisha aimed at enhancing the financial awareness and knowledge of MFI clients, enable clients to make better financial choices, enhance participation in household decision making and improve attitudes towards sanitation and health. Based on impact assessment analysis the FL & WE training has been successful in bringing about positive changes in the client behaviour on number of aspects like (i) better financial planning (HH budget preparation), (ii) improved savings habit, (iii) habit of saving on monthly basis, (iv) joint obligation of debt and (v) joint decision making about loan utilisation, (vi) Increase in income level of HHs etc. Overall trainee HHs well being has improved post training with increased savings rate, increased income, reduction in wasteful expenses etc. At the end of training program there are more HHs with insurance products and better awareness about pension and investment products.

On the women's empowerment aspects - there is marked improvement on variety of indicators. There is higher - (i) ownership of mobile phone amongst the women clients within the HHs, (ii) More households where women have better mobility and husband and wife jointly decide on the reproduction related aspects (iii) More HHs where needs of girl child is treated equally (iv) Women have greater control over the bank passbook/ ATM. Some of the government schemes discussed during the FL & WE trainings have made an impact across the partners like enhanced awareness and bank account opening under PMJDY, accessibility of toilets and clean drinking water has improved.

Seven MFIs engaged in the project have also benefited from project implementation as they have access to trained pool of MTs and FCs to ingrain the FL & WE training and make efforts to take the training to larger number of their clients. MFIs have learned new ways of conducting engaging and enriching training with improved changes of training retention at client level. MFI management believes post training client will demonstrate responsible credit and financial behaviour and MFI will have improved relationship with the client.

While there have been large numbers of positives which can be extracted from this pilot project. There are also few areas which can be improved as SIDBI - PSIG rolls out the FL & WE project on large scale.

- Increased awareness and benefits about new financial products (Pension and Insurance) – Some financial products which are new for the BOP clients like investment product & pension products needs more detailing. There should be clear details on what is the product? how it works? and benefits expected of the product. Case studies of people from similar profile who have benefited from the financial product can go a long way in establishing the credibility of new products.
- Contribution of husband to HH activities & ownership of physical asset – Socio-cultural and historical factors have created strong gender stereotypes about roles and responsibilities of man and woman in HHs and asset ownership within the HH. While it is useful to talk about such issues with women in FL & WE training programs, substantial change will come only if men are also actively involved in these training programs; insights are provided on legal rights of woman on asset ownership within HH; there are role models both man and woman in the community which are challenging gender stereotypes etc. Future trainings should continue to emphasize upon the rights that women have over physical assets, legislation and policies on this issue, and sensitizing men that wives can be protected during old age only if they have assets. Equally, it is important for women from asset less families to gain ownership of assets.

- Participation of Men in Trainings needs to Improve - This project had envisaged that men will participate in at least 20% of the FL & WE trainings. However, their participation was limited to around 20% because of socio-cultural barriers like feeling of un-comfort by men in women predominant trainings. Future trainings need to ensure that there is greater participation by men. One way to ensure this is to have a few training sessions targeted at household units comprising of both women and men. Some topics like - joint household decision making, gender-division of work, and joint ownership of assets can be discussed better in workshop where both wife and husband participate. Mass Awareness Campaigns have also proved an effective strategy for men's participation in such programs.
- Impact of Mass Awareness Campaigns – 132 mass awareness campaigns conducted during the project period proved effective in enhancing the awareness of community (not just the trainee women clients) about the FL & WE issues. The campaigns initiated discussions within the community about the financial, gender related aspects, efficacy of government schemes etc. The Mass Awareness Campaigns also attracted male members of community in the financial and social discussions. There has been huge demand from the community for this type of campaigns and seeing the effectiveness there should be more number of Mass Awareness Campaign provisioned in the scale up phase. Also there should be enough time planned for the post campaign follow up by the MTs. The Mass Awareness campaigns can be done before the start of the training program for creating an enabling environment for the FL & WE kind of training programs.
- Government schemes & FL & WE training – Discussion on government schemes will become more effective when women clients are able to see direct tangible benefits from the scheme and understand that it is not very complicated to access the scheme. There should be greater emphasis on provisions specific to women, when they are provided knowledge about government schemes during future FL & WE trainings. For example, the fact that - “houses constructed/acquired with central assistance under the Prime Minister Awas Yojana Urban mission should be in the name of the female head of the household or in the joint name of the male head of the household and his wife, and only in cases when there is no adult female member in the family, the house can be in the name of male member of the household”- should be emphasized upon in future trainings.
- MT and FC capacity building days – All the MTs and FCs were provided 26 days of training during the FL & WE pilot project as per the design. But it was commonly observed that this number could be reduced to around 15 days. The number of days saved here can be used in variety of productive ways like follow up on Mass Awareness campaigns, support women in accessing government services etc.
- MFI relationship with clients – MFIs now have long standing relationship with clients but still clients do not feel empowered to register their issues, grievances and complaints with the MFIs. In future FL & WE training programs there should be emphasis on customer grievances and resolution mechanism by MFIs. Listening to client queries and grievances by MFIs will not only help them resolve it and retain the client but in long term it will help create better and customer centric financial institution.
- Financial Literacy and Women's Empowerment Initiatives need to be expanded - Women with low level of family income and low level of education benefitted significantly from the trainings imparted. The result confirms the value of training for the most disadvantaged segment. The women covered in this pilot project had very little prior exposure to these issues. At the same time they were keen participants in the trainings provided under this pilot project, which shows that they are interested in accessing information on financial capability and women's rights. Furthermore, they have shown an interest in participating in similar trainings in the future.

- Institutionalizing FL&WE Trainings within MFIs will Help in Achieving Larger Outreach - The pilot FL & WE training project could cover only a very small fraction of clients of MFIs. While the partnering MFIs have expressed an interest in institutionalizing FL & WE trainings, sustaining the level of input that was provided during the pilot project may be a challenge for MFIs. If aspects of FL & WE trainings could be integrated within the operational processes of the MFIs, the potential outreach would include the entire clientele of MFIs. Some suggestions that have emerged during this impact assessment study are:
 - ✓ Enlisting the services of the MTs and local gender and micro finance experts to train the operational employees of MFIs, such as Loan Officers and Branch Managers on FL & WE aspects
 - ✓ Integrating FL & WE topics in group training processes (CGT / GRT/ SHG formation) of MFIs, while encouraging more participation of women trainers
 - ✓ Including indicators related to FL & WE in regular monitoring reports as well as Internal Audit checklists

Observations from Client, MTs, FCs, PCs & MFIs

Observation, Feedback & Suggestion from Clients

As an assessment process of the FL & WE training from the beginning till end during the pilot project, FGDs and individual interactions were conducted across all 7 MFI partners in 13 districts in different stages to obtain feedback from the participants regarding training timing, duration, venue, content of training and methodology as mentioned below.

Training Timing

Almost all the participants communicated that the timing of the training program was fixed by their MTs in consultation and agreement of the training group represented by their leader. They never had any issue of training timing as it was mutually agreed between the MTs and the concerned training groups couple of days before the beginning of the each training session.

Training Session Duration

The duration was considered not appropriate by most of the participants as 3 hours for one session was too much for them to spend, leaving their household and livelihood activities. It was a common feedback received across all FGDs and individual interactions.

Training Venue

The training venue was considered appropriate by almost all participants except couple of occasions where it was not appropriate as many non-clients from the neighbourhood came and sat for the training without prior information to the training group. The venue was always discussed by the Master Trainer with the training group leader before the start of the training. Training sessions were commonly held in village community hall, one of the members' houses, anganwadi centres and other. The venue was mutually decided by the participants and the respective MTs based on the criteria – size of venue, cleanliness, adequate air ventilation, proper lighting and proximity to all members. But there were couple of instances, the open venue created issues in watching films which were part of the training curriculum due to distractions from the surroundings.

Training Content

The training content of the FL & WE training was found very useful by the participants in a majority of the 52 FGDs and individual interactions across 13 districts and all of them shared that they had never received this kind of training before. They opined that films were the key for them to connect and getting into the training program followed by flipcharts and games. The films, flip charts and games helped them to remember almost all the training modules. Also most of them told that the financial diary really helped them to take back the learning to their husbands and other family members as it was pictorial and was easy to reconnect and retain the learning. However legal provisions and Government schemes for women and girls were weak links as they were not clear when probed on the same except couple of them. Women participants in many FGDs and individual interactions expressed that they would like have IGA / micro enterprise training to be included in the content to take the FL training and learning to next level which would help them to earn additional income.

Training Methodology

Majority of the participants recalled the following methods that were used during FL & WE training: use of storytelling through films, pictorial flipcharts, games and discussions. They found the methods used extremely participative and engaging. Also the participants reported that their MTs were patient, respectful to them always, gender sensitive, systematic in approach and used local dialect making the training sessions easy and comfortable.

All the participants appreciated efforts put in by the MTs in delivering the training curriculum. Most of the MTs were able to develop good rapport with the participants and acted as counsellors on FL & WE aspects. Most of the MTs went beyond the training responsibility and visited participants in between sessions and made themselves available through mobile phones for support and guidance. However, almost all the participants of the FGDs and individual interactions would like to have more follow up and handholding support post training which would help them better in transferring the learning into practice.

Master Trainer's, Field and Project Co-ordinator's Insights

As part of assessment process of the FL & WE Pilot Project from the beginning till end FGDs and individual interactions were conducted with the MTs, FCs and Project Coordinators to obtain their insights in various phases with regard to below mentioned aspects of the FL & WE Pilot Project.

Training Attendance

As per the MTs, Field and Project coordinators this was the first training of its kind for the participants and they found content of the training very informative and relevant and the biggest testimony for that was attendance in all the training sessions which was more than 99%. According to the MTs the participants did not have much understanding about the FL & WE concepts prior to attending the training. All of them who joined the training initially did so because they valued their relationships with the MFIs. After a few sessions, some of the clients invited their husbands, other family members and their neighbours to attend these sessions. The MTs also said that they could observe the significant change in awareness and behavioural levels of the training participants who had already completed these trainings and those of the potential training participants whom they were approaching for the new set of trainings.

All of them said that they encouraged male members of the households to participate in the training but there was limited participation of men in the trainings initially. But it picked up during the course of training period reaching above 20% with respect to women clients who have undergone training. Some of the men contacted MTs after the training sessions for questions and clarifications and some others shared their queries through women participants in the subsequent training sessions. Also according to the MTs in particular, the message that households with more equitable relationships made more economic progress than others was well taken by the community and resulted in greater gains where men were involved in these discussions. Hence they suggested in the scale up phase there should be deliberate design to involve at least the husbands for better impact.

Training methodology and content

According to the MTs, Field and Project coordinators felt that the training materials and methodologies were appropriate given that the social context and literacy levels of the participants in the state of Odisha. According to them the level of understanding and absorption were higher for the clients who were relatively more educated and those who were younger. Almost all the MTs told that audio visual content has been the key in making the training sessions more interesting and lively which also have helped them to impart the training. According to the MTs the sessions relating to financial planning and managing household expenses, gender parity, hygiene and sanitation and financial products and institutions were found to be most useful for the clients. The participants were more than keen to apply learning's from the trainings. They contacted MTs even after the training sessions were over for guidance on specific issues. The MTs were also happy to accompany the participants to the offices of financial institutions and banks in case they felt difficulty in accessing these services and schemes. One of the most common demands of the participants, according to them, was to include sessions on micro enterprise / IGA so that they could start some income generation activities on their own.

The MTs also said they should have more time provisioned in the pilot project to do follow up and handholding support post training including the suggestion that the cashless transaction training should have more practical demos rather than only theoretical training.

Training Duration

MTs and FCs were not satisfied with the 3 hours duration of the training sessions but fine with the spacing of the training sessions and phases. They observed participants losing interest in some of the sessions on account of such sessions stretching to 3 hours time. As per them each session should not be more than 1.5 hours. During the field visits also the same has been observed by all the Project Coordinators across all the districts.

Learning Retention

The MTs and FCs felt that the participants would retain the concepts even after the training as according to them these issues concerned their financial and social well-being and impacted them in their day to day affairs. They were also of the view that these trainings will positively impact status of the participants in the medium to long run because given enhanced knowledge their participation in household financial decision making will increase. MTs said that some evidence of this effect was already there. While, in some cases the participants had advised their husbands to invest in bank FDs rather than in chit fund schemes of fraudulent collective investment companies. Also MTs, FCs and Project Coordinators mentioned that financial diary has helped the women clients to recapitulate the training and sharing of the learning with their husbands and other family members post training sessions.

Masters Trainers, Field and Project Coordinators revealed that their own knowledge and awareness has increased many fold with regard to financial discipline, financial products and gender aspects. Most of them said that they applied the concepts learnt from the trainings in their own households which had already benefitted from enhanced savings and access to appropriate institutions and products.

Mass Awareness Campaigns

MTs, FCs and PCs shared that the Mass Awareness Campaigns saw huge gathering across all the 132 locations where it was conducted and there was huge demand for the same in more numbers in remotest and in accessible pockets. The community members had grasped the message and awareness on FL & WE. Also all of them suggested that there should be more number of Mass Awareness Campaigns and there should be enough time for the MTs for post campaign follow up for better impact of these campaigns.

Partner MFI Management Prospective

This FL & WE pilot project has provided all 7 partner MFIs a new dimension to imparting client education on financial literacy and women empowerment issues. All MFIs strive to increase financial literacy of their clients as they consider it to be part of their social mission earlier but now they are fully convinced that this should be embedded into the core business process. Prior to the FL & WE pilot, financial literacy efforts were routed through GRT (Group recognition test) / CGT (Compulsory group test) with a focus on the MFI's product and services only. All the MFI partners appreciate the effectiveness of sustained interaction with the clients in training groups over a period of time. According to them this structured way of imparting training to such a large target group although it is pilot, enables better follow-up by the MTs which helps in better retention of concepts.

All the MFI partners shared that a significant aspect of the project design was the capacity building of MTs and FCs through Accion's series of fresh and refresher training, those in turn played a significant role in creating social capital, fostering social cohesion and encouraging women's voice in their areas of operation. Beyond delivery of regular FL & WE training, the MTs and FCs helped members of the training groups in accessing various financial products and government schemes. Very clearly all the MFI partners told that they had got a cadre of trained trainers' pool by virtue of this pilot project. All partner MFIs view these professionals as important resource which can be used to train regular loan officers and community mobilisers for increasing outreach of financial literacy and women empowerment aspects. It needs to be noted that this pilot project was successfully able to place the MTs and FCs in the MFIs. This has enabled the MFIs to view the MTs and FCs as skilled resources who can integrate financial literacy and aspects of women's empowerment in their operations.

The key motivations of the MFIs in promoting FL & WE trainings among their clientele is to improve credit risk, operational risks and spread of good will through word of mouth. Trained clients are most likely to manage their household finances better and manage their cash flows effectively to ensure that the repayments of instalments are made on time. Clients are also less likely to be influenced by and fall in traps of fraudulent individuals / agencies and directly approach the MFIs, Banks, Post Office and other formal financial service providers for accessing their products and services. Clients are also more likely to take advantage of client protection mechanism of MFIs thereby improving client relationships and retention. All MFIs also told that the Mass Awareness Campaigns have really helped them to built better rapport with the local government authorities. The campaigns spread the awareness about the MFIs and their services and products in turn it has helped them to tap potential clients for expanding the outreach with less cost and effort and in fact Annapurna is planning to adopt the Mass Awareness Campaign as one of the client mobilisation mechanism.

While the MFIs are aware of the positive benefit of FL & WE on their clients, there are concerns by some MFIs relating to expenses involved in running a program in a structured way with the existing level of intensity exclusively. The pilot and the planned scale-up project together are expected to reach out to very little number of clients. It is felt that the expenses required to sustain a program with the existing level of intensity cannot be covered from the margins in microfinance lending business models. The MFIs have already started looking at options to integrate FL & WE training with their regular operations independent of any support. Annapurna and Sambandh, for example have included parts the FL & WE curriculum in their SPM. Also all MFI are planning to integrate the same into CGT (compulsory group test) in their own way.

Sample of Base line & End Line Questionnaire

1. Clients Personal Information

1.1. Name of the Client:
1.3. Age:
1.6. Dependent (Child):

1.4. Sex: M / F

1.2. Spouse Name:
1.5. Family Size:
1.7. Dependent (Adult):

2. Contact Address:

2.1. Name of Village:
2.3 District:

2.2. Post Office:
2.4. Contact Number:

3. Marital Status

3.1. Single
3.4. Divorced / Separated

3.2. Married

3.3. Widows

4. Educational status

4.1 of Client

Illiterate	1st -5th Std	6th- 12th Std	Diploma	Grad/PG

4.2 of Girl Child

Illiterate	1st -5th Std	6th- 12th Std	Diploma	Grad/PG

5. Client's means of Livelihoods

Agriculture	Trading/Business	Wage laboring	Manufacturing	Combinations (mark a combination from above)

6. Client's Asset Profile

6.1. Types and ownership of house (Tick the box)

Own	Rented	Kuchha	Pucca/Mix	RCC Roof	Asbestos Roof	Thatched

6.2. Asset Holding

Sr. No	Physical Assets	Ownership			
		Women	Men	Jointly	Any other family member
a)	House (Own)				
b)	Land				
c)	Livestock				
d)	Shop				
e)	Bore well or any other farming equipments				
f)	Jewellery				
g)	Bi-cycle				
h)	Tractor				
i)	2 wheelers				
j)	Cooking Gas				
k)	Fridge				
l)	Smokeless Chullaha				
m)	None of the above				

6.3. Do you have separate mobile for husband and wife? Yes /No

7. Financial Information

7.1. Monthly Household Income (Rs.):

Range	<3000	3001-5000	5001-8000	8001-11000	11001-14000	14001-19000	19001-22000	>22001
Tick								
Sources								

7.2. What is the women client individual income per month? _Rs. _____

7.3. Do you save money? Yes / No, if yes, what is the purpose?

Higher education of children / saving for old age / marriage of children / saving for Accident or Life risk / income generation activities / others (tick)

7.4. Do you think saving is possible even with a low income: Yes / No

7.5. How much is your Monthly Saving (Rs.) (Tick the box)

0	<250	251-500	501-800	801-1100	1101-1400	1400-1700	>1701

7.6. How many years you have been associated with the MFI.

<1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 6	6 -7	> 7

7.7 Where do you save money (tick the box)

Bank	Post Office	SHG	Chit Fund	MFI	Gullak	Hidden place in house

8. Loans

8.1. How many loans do you have (last 5 years)

Loan Cycle Numbers	1	2	3	4	5	6
Amount of loan (Rs)						

8.2 For which of the purposes the loan was taken

Productive Purposes	Consumption requirements	Emergency needs
1. Shop <input type="checkbox"/>	1. Food <input type="checkbox"/>	1. Health <input type="checkbox"/>
2.Agriculture <input type="checkbox"/>	2. Education <input type="checkbox"/>	2. Natural Calamity <input type="checkbox"/>
3. Transport business <input type="checkbox"/>	3.Festivals <input type="checkbox"/>	3. Death in the family <input type="checkbox"/>
4. Tailoring <input type="checkbox"/>	4. Marriages & any social ceremony <input type="checkbox"/>	4. <input type="checkbox"/>
5. House repairs /improvement <input type="checkbox"/>	5.Pilgrimage <input type="checkbox"/>	5. Any other please specify <input type="checkbox"/>
6. Any other please specify <input type="checkbox"/>	6. Sickness <input type="checkbox"/>	<input type="checkbox"/>
7. Don't Know <input type="checkbox"/>	7. Don't Know <input type="checkbox"/>	7. Don't Know <input type="checkbox"/>

8.3 For which of the purposes the loan was utilized

Productive Purposes	Consumption requirements	Emergency needs
1. Shop <input type="checkbox"/>	1. Food <input type="checkbox"/>	1. Health <input type="checkbox"/>
2.Agriculture <input type="checkbox"/>	2. Education <input type="checkbox"/>	2. Natural Calamity <input type="checkbox"/>
3. Transport business <input type="checkbox"/>	3.Festivals <input type="checkbox"/>	3. Death in the family <input type="checkbox"/>
4. Tailoring <input type="checkbox"/>	4. Marriages & any social ceremony <input type="checkbox"/>	4. <input type="checkbox"/>
5. Any other please specify <input type="checkbox"/>	5.Pilgrimage <input type="checkbox"/>	5. Any other please specify <input type="checkbox"/>

8.4 Sources of loan and interest rate

Sources (tick)	Bank	MFI	Money Lender	Cooperative	SHG	Others
Interest Rate pa						

8.5 Decision of loan utilization is normally taken by whom?

Self / Spouse / Both / Any other adult member (tick)

8.6 Repayment of loan is primarily whose responsibility?

Self / Spouse / Both / Any other adult member in the family (tick)

9. Expenditure

9.1. What are the top five items which you consider as want based expenditure?

1	2	3	4	5

9.2. From where you get petty loans (minor loan) for petty expenses (Rs less than 1000)

Friends	Relatives	Neighbors	Shopkeepers
Frequency (in months)			

9.3. How much they consider want based expenditure per month (Tick the box)

100-300	301-600	601-901	901-1200	1200-1500

9.4. Are you aware of major future expenses (make a list based on their perceptions)

1	2	3	4	5

10. Budget Plan:

10.1. Do you have budget plan? Yes / No

10.2. If yes- Who makes the budget plan? Self / Spouse / Both / Others (tick)

In written / unwritten form (tick)

10.3. Do you have ever discussed budget plan in your family? Yes / No

10.4. Does your family plan for expenditures/savings on a monthly/ yearly basis? (tick)

10.5. Family out of cash last six months (Tick the box)

Once	Twice	Thrice	Fourth	4th and above

11. Investment

11.1. Where do you invest (Tick the box)

FD	RD	NPS	Gold	Silver	Agri Farm	Livestock	Business	Others

12. Access to financial services

12.1. Do you have Bank Account? Yes/No

If yes, Please describe where? _____ and type of bank account _____

Who controls the pass book: _____ / ATM card _____

12.2. Do you have any Insurance? Yes / No

If yes, in whose name? Self / Spouse . Please describe type of insurance? (tick)

Life Insurance / Health Insurance / Crop Insurance / House Insurance / Livestock Insurance/Others

12.3. Have you availed any pension scheme?

If yes, in whose name? Self / Spouse. Please describe the scheme _____

13. General awareness of government led financial services scheme and programmes

13.1. Do you know about Pradhan Mantri Jan-dhan Yojana (PJMJDY) ? Yes / No

13.2. If yes, Do you know the eligibility criteria? Yes / No

13.3. Do you know about the process of opening of zero balance bank account under PMJDY? Yes/No

13.4. Do you know some of the basic criteria to avail its insurance benefits from PMJDY? Yes/No

13.5. Do you know the over-draft provisions under PMJDY? Yes/No

14. Mobility

14.1. Have you participated in any of these events? (Tick the box)

Krishi Mela	
Participation in village mela	
Participate in Village Health & Nutrition Day	
Mass Awareness Campaign for Financial Literacy	
Bank Mela	

14.2. Do you need permission and / or someone to accompany you for going to: (tick)

Village Bazaar for purchase	Yes / No
Nearby Town	Yes / No
Parent's or Relative's House	Yes / No
Bank / Post Office / Hospital	Yes / No

15. Does your husband help you in the following household task? (tick)

cooking / child rearing / washing clothes / washing utensils / fetching water / taking care of household including cleaning / purchases for household / taking care of elderly and sick

16. Do you have facility of toilet? Yes/No

If Yes: Own toilet / Common toilet with water facility

Do you use toilet facility: Yes / No

17. Do you have drinking water facility? Yes / No

If Yes: from where you collect drinking water such as hand pump / well / tap water / river / pond. (tick)

18. Who is responsible for day-to-day decisions about managing money in your family?(Tick the box)

You	
You and your husband	
You and another family member (or family members)	
Your husband	
Another family member or (family members)	
Someone else	
Nobody	

19. Does your family plan for expenditure / savings on a monthly / yearly basis? (tick)

Yes / No / Don't know

20. Needs of the sons and daughters including educational aspirations considered equally (tick)

Yes / No

21. Who takes women's reproductive rights such as decision making with regard to number of children, spacing, son preference? (tick)

Wife / Husband / Jointly / Any other family member

22. Do you have awareness on legal provisions for women and relevant institutions? Yes / No (if yes, tick)

State Commission for Women / Mahila & Sishu Desk / Help Lines / Grievance Cell for Women / The Dowry Prohibition Act 1961 / Protection of Women from Domestic Violence Act 2005 / Indian Penal Code (IPC) provisions / FIR at Police Station / Marriage Registration Authority

23. Have you heard of welfare schemes for girls and women as per below? Yes / No (If yes, tick)

ICDS Programme/Mamta Project/ICPS(JJ Act & Childcare Institutions)/Mission Shakti(WSHG)/Domestic Violence Act/Mahila Commission/Child rights commission/Shabala scheme.

24. Have you ever registered complaint with the loan officer or any other MFI officer or with the grievance redressal cell at the MFI office? If yes, were you satisfied with the response?

Yes No

25. Do you have the knowledge and have availed the benefits of the following schemes?

MNREGA / RSBY / Widow Pension Scheme / Indira Gandhi Matruva Sahyog Yojana / Integrated Child Development Scheme / Indira Awas Yojana

26. Income and Expenditure Matching

26.1. Sometimes people find that their income does not quite cover their expenses. In the last 12 months, has this happened to you?

Yes No Don't know Refused

26.2. What did you do to make ends meet the last time this happened? Mark all that are relevant.

Existing resources

- a) Draw money out of savings
- b) Cut back on spending, spend less
- c) Sell something that I own

Creating resources

- d) Work overtime, earn extra money
- e) Borrow money from family or friends
- f) Borrow from employer/salary advance
- g) Mortgage something that I own

Access new line of credit

- k) Take out a personal loan from bank/credit union/microfinance)
- l) Take out a loan from a moneylender

Fall behind/ go beyond arranged amount

- m) Skip the repayment of scheduled installments

26.3. If you lost your main source of income how long could you continue to cover your living expenses, without borrowing any money?

- Less than a week At least a week, but not one month
- At least one month, but not three months At least three months, but not six months
- More than six months.
- Don't know Refused

27. In what instances are you consulted for your views/opinion on utilization of loan with options: buying a productive assets such as shop/home, buying a consumer good such as food grains or for social ceremony like festivals , weddings etc

Always / Most of times / Sometimes / Rarely / Never (tick)

28. Do you participate during the discussions in MFIs?

- Yes No

29. Did you ever have an instance when you had to contact MFI staff apart from your field officer? Were you able to interact and were you satisfied with the response.

- Yes No

30. Have you ever used the helpline of MFI?

- Yes No

Annexure 3

Photo Story of FL & WE Training



1. Need Assessment Survey by Accion



2. Initiation Meeting with the Partners



3. Project Launch Workshop



4. Baseline Survey by MT



5. Training of Trainers



6. Mock Test before Field Training



7. Field Level Client Training



8. Provisioning of Client Financial Dairy



10. Mass Awareness Campaign...



9. Male Participation in the Field Training



11. Mass Awareness Campaign



12. Account Opening with Post Office



13. Enrollment under PMSBY



15. Group IGA Activity



14. Opening of Bank Account



16. FGD by Accion post training



17. FGD BY MT post training



18. Endline Survey by MT

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