

Sustainable Strategies FINCLUSION TO SWAVALAMBAN



An initiative under “SIDBI - Mission Swavalamban”

About this Knowledge Product

We present this document to the stakeholders as a Knowledge Product that attempts to document and share key learnings, strategies and approaches that were adopted for major demonstration projects implemented under the umbrella of the Poorest States Inclusive Growth (PSIG) program. PSIG Program was supported by UKAid through the Department for International Development (DFID) and implemented by Small Industries Development Bank of India (SIDBI) during the period 2012-2020. The program aimed to enhance income and employment opportunities for poor women and men by enabling them to participate and benefit from wider economic growth in India. The program targeted improving access for poor women and men to a variety of financial services in four low income states viz., Bihar, Madhya Pradesh, Odisha and Uttar Pradesh.

The projects documented here are expected to serve as evidence of what works and what doesn't. The demonstration projects will also provide guidance to practitioners on how to implement integrated approaches for financial inclusion and women economic empowerment in progressive states.

This document elaborates a few interventions/strategies implemented by PSIG through collaboration with various grassroot agencies (MFIs/SHPIs/NGOs), Research & Technical agencies and Government bodies. The details include how each project implemented key activities, what strategies were adopted, partner competencies that proved helpful, what worked, what did not work and how to replicate successful approaches that could benefit low income communities

We hope this document will be helpful for various stakeholder to gain insights, draw on the learnings presented and design their own interventions to further accelerate financial inclusion and economic empowerment in progressive states.

TEAM PSIG, SIDBI

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Abbreviations & Glossary

PSIG	Poorest States Inclusive Growth	DFL	Digital Financial Literacy
DFID	Department for International Development, Govt of UK	SRLM	State Rural Livelihood Mission
SIDBI	Small Industries Development Bank of India	SOPs	Standard Operating Procedures
SVCL	SIDBI Venture Capital Ltd.	EDP	Entrepreneurship Development Program
MFI	Micro Finance Institution	IHM	Institute of Hotel Management
SRO	Self-Regulatory Organization	IVR	Interactive Voice Response
SHPI	Self Help Promoting Institution	NPCI	National Payments Corporation of India
UPMA	Microfinance Association of Uttar Pradesh	Gol	Government of India
OSAFII	Odisha State Association of Financial Inclusion Institution	STC	Skill Testing and Certification
MUSP	Mahila Udyami Sashaktikaran Program	AUA	Authentication User Agency
MSME	Micro Small Medium Enterprise	KUA	KYC User Agency
MIS	Management Information System	UIDAI	Unique Identification Authority of India
BC	Business Correspondent	SMERA	SME Rating Agency (now Acuite)
FLWE	Financial Literacy and Women Empowerment	me4We	Mentor Enablers for Women Entrepreneurs
FSSAI	Food Safety and Security Authority of India	SUI	Stand Up India
MEL	Monitoring Evaluation & Learning	NCGTC	National Credit Guarantee Trustee Company Ltd
SRM	Swavalamban Role Model	NULM	National Urban Livelihood Mission
SFB	Small Finance Bank	NICT	Network for Information and Computer Technology
NBFC	Non-Banking Financial Company	MDP	Management Development Program
KYC	Know Your Client	CPP	Client Protection Principle
CGTMSE	Credit Guarantee Fund Trust for Micro and Small Enterprises	IA	Internal Audit
RBI	Reserve Bank of India	CoC	Code of Conduct
RRB	Regional Rural Bank	EEE	End to End Engagement
CCCs	Certified Credit Counsellors	IGA	Income Generating Asset
CCIs	Credit Counselling Institutions	THP	Targeting the Hard-core Poor
FAQs	Frequently Asked Questions	GP	Gram Panchayat
HAVE	Handholding in a Virtual Environment	MAC	Mass Awareness Camps
MUDRA	Micro Units Development & Refinance Agency Ltd.	ODK	Open Data Kit
SLBC	State Level Bankers' Committee	OLM	Odisha Livelihood Mission

NABARD	National Bank for Agriculture and Rural Development	ToTs	Training of Trainers
SIDC	State Industrial Development Corporations	BHIM	Bharat Interface for Money
CSPs	Common Service Points	MDR	Merchant Discount Rate
CSCs	Common Service Centres	ASHA	Accredited Social Health Activist
USSD	Unstructured Supplementary Service Data	PoS	Point of Sale
AEPS	Aadhaar Enabled Payment System	PoP	Point of Purchase
ATM	Automated Teller Machine	WEs	Women Entrepreneurs
UPI	Unified Payments Interface	RSETIs	Rural Self Employment Training Institutes
JLG	Joint Liability Group	DIC	District Industries Centers
MEDOs	Micro Enterprise Development Officers	BRLPS	Bihar Rural Livelihoods Promotion Society
FIWECE	Financial Inclusion and Women Empowerment Challenge Fund	DFS	Digital Financial Services
ABC	Activity Budget Change	SHG	Self Help Group
PIs	Partner Institutions	FI-CRPs	Financial Inclusion-Community Resource Persons
PPI	Poverty Probability Index	CBO	Community Based Organization
LPA	Loan Portfolio Audit	SPA	Social Performance Assessment
CoCA	Code of Conduct Assessment	CEO	Chief Executive Officer
CBNA	Capacity Building Needs Assessment	FWWBI	Friends of Women World Banking, India
IGS	Indian Grameen Services	NGO	Non-Governmental Organization
CGSSI	Credit Guarantee Scheme for Stand Up India		

Chapter 1:

Financial Inclusion – Credit Connect

Section 1: Support to Institutions for Institutional Capacity Building & Debt Funds aimed at promoting Responsible Lending

Project Brief

Under PSIG Program, financial support was extended to various channels so as to enable them to provide diverse range of financial services that met client requirements such as credit, savings, insurance and transfer services etc., in a responsible manner. The key interventions were:

- Supporting Micro Finance Institutions (MFIs), Self Help Groups (SHG) channel, Regional Rural Banks (RRBs) and other community based organizations;
- Encouraging institutions to improve outreach in identified areas with low MF penetration;
- Improving access to other financial services such as savings, insurance, micro-pensions & remittances;
- Supporting new loan product development for women centric loan products, green products and other loans to meet the requirements of the clients;
- Support for piloting/ up-scaling of new technology led models which leads to improvement in efficiency and ease of delivery for institutions and improvement in transparency and convenience for the clients.

Broadly, the PSIG support is divided into grant and debt fund support, as indicated below:

Liquidity Fund (Debt Fund I & Risk Fund) - It was a Rs.100 crore fund introduced in the first phase of the program to improve liquidity position with MFIs, particularly smaller ones when they were not receiving loans/funding from any Banks during post-AP crisis period. This consists of Debt Fund I of Rs.67 crore and Risk Fund of Rs.33 crore.

Debt Fund II - Debt Fund II was operationalised in FY 2016 with an objective to support MFIs having scale, potential and capacity to expand to under-served areas and diversify the loan products in the PSIG states. The Debt Fund II was deployed to the extent of Rs.32 crore.

Capacity Building Grant Support - Since inception of PSIG, Capacity Building Needs Assessment (CBNA) exercise was conducted for MFIs to access the critical capacity gaps in technology, processes, risk management, governance framework, human resources, confidence building measures like loan portfolio audit, social performance management, client protection assessment, systems audit, etc. Accordingly, financial support was extended to address weaknesses in the identified areas. CB Grant assistance of Rs.10.78 crore was sanctioned to 28 MFIs under CBNA I. A further CB Grant support of Rs.11.35 crore was sanctioned under CBNA II to 12 MFIs. Total MFIs covered 31 (certain MFIs were covered under both CBNA I and CBNA II).

On-lending support through other agencies - PSIG had also extended onlending support at concessional rate to Ananya Finance for Inclusive Growth, Friends of Women World Banking, India (FWWBI) and Indian Grameen Services (IGS) for their partner Small MFIs in the PSIG States. A total number of 26 MFIs were covered under this intervention.

Support to Corporate Business Correspondent Company: SAVE Solutions Private Ltd., was supported under the PSIG project, has provided better service delivery to more than 100 lakh banking customers across India through Customer Service Points (CSPs) by March 2018 which was supported in FY 2017 for strengthening of technical system, establishment of HR and training verticals and support financial literacy initiatives through BC Channel.

Activity Budget Change (ABC) Analysis

Activity	Budget	Change/Impact
Liquidity Fund (Debt Fund I & Risk Fund)	Rs.100 Crore	Supported MFIs/ organizations have reached out to 8.28 million clients (mostly women) with credit services and 5 million people with other financial services in the 4 PSIG States.
Debt Fund II	Rs.32 crore	
Capacity Building Activities	Rs.22.13 crore	<p>Built capacities of 33 MFIs directly and 18 smaller MFIs through a Self Regulatory Organization/FIs.</p> <p>Enhanced credibility of micro finance institutions by supporting confidence building measures such as Loan Portfolio Audit (LPA) , Social Performance Assessment (SPA), Code of Conduct Assessment (CoCA), Systems/ Process audit etc.</p> <p>Improved operational efficiencies – by supporting technology led solutions and staff capacity building through trainings, hiring professionals etc.</p> <p>Improved responsible and transparent finance practices with focus on clients and staff.</p> <p>Deepened outreach of financial services in unserved areas. 12 assisted MFI have increased operations into the next scale category within PSIG States & additional 10 MFIs have expanded into PSIG States.</p> <p>Supported innovative credit products and expansion of other financial services like micro insurance, micropensions etc.</p>

Learnings

- There is an increasing demand from micro finance clients for larger individual loans. Women need small amounts of credit more quickly, more frequently and at their doorstep. The traditional business model of group based lending and regular repayment will need to evolve to a cash flow and seasonality based model. Women need credit plus services (such as insurance, market linkages; accounting; technology upgrade) to grow their businesses and improve their ability to pay regularly.
- Poor women at the base of the pyramid can move from very low subsistence level income to more steady livelihoods with a combination of - financial services, social protection and sustainable local economic opportunities.
- Small, catalytic technical support to meet a critical implementation gap can have a huge multiplier effect. This was evident in the partnership with state livelihood missions where PSIG provided processes, tools for capacity building and MIS systems.

Section 2: Affordable credit through Ananya

Project Brief

Under the PSIG Project, Ananya Finance for Inclusive Growth, an NBFC was provided the subsidized debt fund support for on-lending to small MFIs/Partner Organizations for financing income generating activities as well as for capacity building of these small MFIs/Partner Organizations to achieve the next scale of operations so that the credit outreach can be extended to poor people in underserved & wider geographies.

Detailed description of the relevant strategy that worked

- Providing soft loans to Financial Intermediaries viz., well rated NBFCs/Wholesale Lenders at subsidized/low interest rates;
- Ensuring that the rationalized/lower rate of interest is charged from small MFIs/Partner organizations by Financial Intermediary so that the end beneficiary gets credit at affordable & competitive cost;
- Capacity Building of these small MFIs/partner organizations by various interventions out of interest corpus/surplus generated through this lending by Financial Intermediaries to enable them to progress towards next scale of operations and to achieve the wider outreach in underserved and unserved areas.

Tools Used for Capacity Building

Training modules/manuals, HR manual, operational manual and various monitoring templates, internal audit (IA) templates, MIS formats were developed and used/implemented as a part of this program.

Activity Budget Change (ABC) Analysis

Activity	Budget	Change/Impact
Debt support for onlending to Small MFI/Partner organizations	Rs.15 Crore (Average loan size Rs.17,500/-)	Leveraged upto Rs.42 crore Total of 24,074 borrowers were benefitted
Capacity Buliding Activities by using the corpus fund created by Ananya out of net interest earnings on SIDBI Debt Fund deployed for onlending 1. Interest suvention to small MFIs/organizaton for timely repayments (Rs.1.00 crore); 2. Training on MDP (Management Development Program) and CPP (Client Protection Principle); 3. Workshop on 'Raising Debt and Equity', 'Compliance to RBI Guidelines', 'Governance and Strategy', Risk Management;	Rs.2.40 crore	16 small MFIs benefitted

4. Development and implementation of action plan; 5. Induction training module for field staffs; 6. Introduction to Network for Information and Computer Technology (NICT) and implementation of process map for cashless disbursement and repayment; 7. National level workshop on governance and strategy 8. Introduction to Awaaz.DE for development of short story based telephonic communication with clients for financial education, motivating timely loan repayments etc.; 9. Introduction to various MIS providers for up-gradation of existing software; 10. The end-borrowers of the partner organizations were reached on the two themes as follows: <ul style="list-style-type: none"> • Importance of timely repayment of loan • Importance of having and using bank account 		
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How approach/strategy was unique viz., different from other programmes

- Creation of financial assets by assuring that financial assistance granted will plough back to leverage further financial support for the ultimate benefit of beneficiaries of bottom of the pyramid;
- Capacity Building of smaller MFIs who found it difficult to avail financial assistance from the market;
- Affordable cost of credit to poor people.

Partner Competencies

Selection of the partner is one of the most important aspects which defines the success/failure of a program. Some of the traits/competencies which may be looked at while selecting the partner are:

- requisite experience of implementing similar programs in the past;
- capability of reaching out to the intended beneficiaries at scale;
- experience of working with small MFIs;
- adequate & experienced manpower;
- financial prudence;
- track record of success/failure.

Single or Holistic Approach

The project used a holistic approach of using a combination of lending support as well as capacity building support for the provision of affordable credit through financial intermediaries for widening the credit outreach to poor people in underserved/unserved areas. The purpose of strengthening weak MFIs and evolve them sustainable could be achieved.

Learnings

- The project created evidence that MFIs, mainly Tier II and III, benefit from a combination of lending support as well as capacity building support and move to the next category/scale in due course of time;
- Confidence/capacity building, mentoring and engaging with MFI partners continuously is very critical to ensure success along with robust training and handholding;
- Regular monitoring and reviews at MFIs level and grassroots level stakeholders is of paramount importance to address the bottlenecks and risks that arise from time to time;
- Reaching end borrowers and raising their awareness through digital mode proved out to be a successful approach.

How can it be scaled up/ replicated

Similar approach can be scaled-up and replicated in association with well rated NBFCs/Wholesale Lenders giving equal weightage to Social Development with special focus on coverage of unserved/underserved geographies.

Partner Testimonial

Enhancing Happiness Quotient

“We are thankful to DFID and SIDBI for the confidence shown in Ananya in including it as an implementing agency in this extremely important project. In the first phase, which started in April 2015, Ananya received financial assistance of Rs. 15 Cr. From SIDBI. These funds were used in supporting 16 MFIs in their lending operations and capacity building of their staff. Under the 1st phase a cumulative disbursement of loans of Rs. 42 Crore among 16 MFI partners was made. The loan funds were utilized by the MFI partners to extend credit support to approximately 24,000 families in the four PSIG states.

Apart from the lending support, MFIs were guided on governance and strategy so that they could adopt good practices like the formation of Board level committees, upgradation of MIS, strengthening of the client grievance mechanism, etc. At end borrower level, financial literacy program was launched to cover the outreach of around 52,000 on themes like importance of timely repayment of loan and importance of having bank account using IVR mode was undertaken.

Some challenges surfaced during implementation, such as finding a woman with appropriate credentials for board positions, constitution of different committees for Tier III MFIs (are they too small to need a risk management committee, an audit committee, a compensation committee etc.), managing the process most effectively for board members to visit the field etc. DFID and SIDBI's intervention in this project helped the smaller MFIs to upgrade themselves and help the rural women to improve their livelihood. Thus, the PSIG project helped Ananya Finance scale up its credit plus activities that involve extending the capacity building and technical assistance to its partner organizations which are Tier-II and Tier-III MFIs as well as for small and marginal women entrepreneurs.

At an institutional level, PSIG's support helped Ananya expand and focus its efforts to serve its partners in the underserved and low-income states of India. PSIG's support was crucial when the microfinance sector in India was facing a challenging environment. PSIG helped Ananya in extending training facilities to its partners that helped strengthen them in the areas of strategic business planning and operational risk management. PSIG's support helped Ananya develop a strategy, put in place processes and build a specialized consulting vertical.”

Section 3: Dual objective based strategy of promoting Financial Literacy & Financial Inclusion through Bank Sakhi Promotion Model



Project Brief

PSIG partnered with Jeevika (which is Bihar Govt. Rural Livelihood Mission working with 8 million Rural families in Bihar) in Sept 2017 to provide them technical assistance for deeper penetration of alternate banking and digital financial services in Bihar. The project was piloted in 4 districts, wherein technical support was provided by Basix Consulting. The project trained SHG members as Bank Sakhis, streamlined Jeevika's processes for identifying, training and onboarding Bank Sakhis, supported to build an MIS system and app for monitoring Bank Sakhi's financial performance and transactions and also build capacity of the demand side through Digital Financial Literacy to SHG members.

Implementation Stages

The following diagram depicts the implementation stages of the program:



Agent Selection Process: SHG members, being more financially experienced, were preferred as banking agents. It helped them in establishing better rapport with the staff of financial service providers as well as women SHG members.

Agent Training: Jeevika provided high quality induction and refresher training to its Bank Sakhis. Bank Sakhis were provided three-day residential training which covered basics of banking, products and services knowledge and agent's roles and responsibilities. During the agent training, special emphasis was placed on anti-money laundering aspects, risk management, such as identification of fake currency, security of cash in vault and DOs and DON'Ts of customer service to be followed by banking agent. Bank Sakhis were trained on these critical aspects through various live examples and role plays. Apart from the residential training, Jeevika's block office also provided regular hand-holding support to Bank Sakhis to ensure there were no incidents of frauds or service denials to the customers.

Financial Support: Jeevika provided establishment support in the form of grant and an interest-free loan for the purchase of equipment, such as laptop and micro ATM from their community-based organizations. It also provided financial support to Bank Sakhis for the first 6 months. Bank Sakhis were also able to get working capital loan for liquidity management from their community based organizations. The financial support from Jeevika helped Bank Sakhis to overcome financial hurdles and expanded their business operations.

Capacity Building Support: Bank Sakhis were provided training on various aspects of agency business, such as products and services, customer service, marketing, risk management and basics of banking in India. Apart from this, Bank Sakhis were provided regular capacity building support by Jeevika's block office staff to help them better serve their customers.

Marketing Support: Jeevika launched training program for its community members to bring awareness of the products and services and benefits of transacting with banking agents. The block office team also supported Bank Sakhis in routing financial transactions between SHGs and Community Based Organizations (CBOs) through them. These financial transactions provided Bank Sakhis a regular volume of transactions and helped them in overcoming some of their liquidity management constraints. The brand of Jeevika also created trust amongst customers, especially, for the first-time female customers.

Monitoring of Agents: Jeevika's team conducted regular monitoring of the performance of their Bank Sakhis. Also, with continuous performance tracking done through MIS and subsequent data analytics and dashboard compilation. This way, Jeevika was able to provide the required support to non-performing Bank Sakhis. It also helped in keeping the number of dormant/inactive Bank Sakhis to less than 5% which was much less than the general attrition level in the sector.

Detailed Description of the relevant Strategy that worked

The program attempted to address constraints on both demand and supply sides so as to make financial services accessible and convenient as follow:

Demand Side

- Creating awareness in the community about various financial services and alternate banking channels;
- Digital financial literacy to community members.

Supply Side

- Improve last mile connectivity and digitization of payments by deploying various alternate banking channels;
- Increase trust and confidence in service providers by deploying Bank Sakhis (BC Agents) amongst the community members;
- Rolling out various models of digital financial services, especially suitable for rural women;
- Providing community members access to BC agent in proximity to their homes either by connecting them to the nearest existing BC agents or by on-boarding SHG members as BC agents.

With special focus on:

Capacity Building

- Training on products and services and customer service to Bank Sakhis;
- Continuous hand-holding of Bank Sakhis;
- Building capacity of community based organisations (CBO) to manage Bank Sakhis.

Financial Support

Establishment support to Bank Sakhis in the form of grant and loan provided from Jeevika's side.

Tools Used

Digital Financial Literacy (DFL) program was developed which was delivered to community members in their vernacular language using audio-visuals and in-person interaction with Financial Inclusion-Community Resource Persons (FI-CRPs). DFL had the following 4 modules:

- Financial Planning and Basic Banking
- Insurance and Pension
- Digital Channels-ATM, Business Correspondent and Aadhaar Pay
- Digital Channels-BHIM (App & USSD) and Mobile Wallet

Moreover, MIS, data analytics and dashboard were used regularly for continuous performance tracking/monitoring of the Bank Sakhis.

Activity Budget Change (ABC) Analysis

Activity	Budget	Change/Impact
1. Selection of the agents 2. Training of the agents 3. Financial support provided to the agents 4. Capacity Building support provided to the agents 5. Helping the clients connect with the market by providing them marketing support 6. Monitoring of the performance of the agents by way of MIS, data analytics etc.	Rs. 249 lakh	Trained 552 Bank Sakhis and made them financially profitable who are now providing doorstep delivery of banking services to 3.1 million beneficiaries in rural Bihar. Scaled up from 4 to 25 districts - 60,000 SHG members have been imparted digital financial literacy. Cumulative value of transactions more than Rs.1000 crore done by these Bank Sakhis across a range of services such as savings, deposits, withdrawals and remittances.

DOs & DON'Ts

DOs	DON'Ts
Careful and judicious selection of the implementing partner	Select partner without presence at grassroots
Providing rigorous training to the Bank Sakhis	Train without SOPs and training modules
Providing continuous hand-holding support to the Bank Sakhis	Reduce handholding support due to lack of personnel
Concurrent and regular tracking/monitoring of the performance of the Bank Sakhis	Loose monitoring at grassroots level

How approach/strategy was unique viz. different from other program

- Addressing both the demand and supply side for promoting financial Inclusion;
- Promoting Entrepreneurship and opportunity to augment/align with Govt. Priorities and agendas.

Partner Competencies

Selection of the partner is one of the most important aspects which defines the success/failure of a program. Some of the traits/competencies which may be looked at while selecting the partner are:

- requisite experience of implementing similar programs in the past;
- capability of reaching out to the intended beneficiaries at scale;
- adequate personnel;
- financial prudence;
- track record of success/failure

Single or Holistic Approach

The project used a dual objective based strategy of promoting Financial Literacy & Financial Inclusion through Bank Sakhi Model to promote deeper penetration of alternate banking services and digital financial inclusion of Jeevika SHGs. It was a comprehensive approach of addressing both the demand and supply side.

Building Confidence

Bank Sakhis were brought to Delhi exhibition to widen their horizon. SIDBI felicitated one of the Bank Sakhis who took session of the SIDBI team at Delhi. This confidence gaining exercise is important as it works not only on Bank Sakhis but could show an accompanying next generation (with her) who on being asked “what you would do?”, mentioned “I will do something of my own” which shows a cultural shift.

Learnings

- The project created evidence that SHG as Banking agents can be viable in one of the poorest states of India.
- Confidence building, mentoring and engaging with SHG members is very critical to ensure success along with robust training and handholding.
- Regular monitoring and reviews at state level to address policy bottlenecks and risks that arise from time to time at the grassroots level.
- Vigilance against frauds, circular transaction and trends and early warning signs flagged by the data dashboard is very critical to ensure trust and credibility of the agents with community members.

How can it be scaled up/ replicated

- The same approach/project can be scaled up and replicated with other State Livelihood Missions to strengthen the BC networks. For instance, Odisha Livelihood Mission had conducted a study tour of the model to understand and replicate in Odisha.
- Further, considering the success of the model, it has already been scaled-up by Jeevika in Bihar from 4 to 25 districts.

Partner Testimonial

Walk-the-Talk - Start, Consolidate & Scale

“BASIX Consulting was engaged by SIDBI- PSIG in September 2017 to provide technical assistance to the Digital Finance Service (DFS) initiative of Jeevika program operating under the Govt. of Bihar’s Rural Livelihoods Promotion Society (BRLPS). The DFS initiative is expected to complement the overall socio- economic objective of the programme by providing catalytic support to the livelihood initiatives. BASIX Consulting took the role when Jeevika initiated the DFS programme with 17 Bank Sakhis, who are SHG members working as Business Correspondent Agent (BC Agent) for a Bank and serving all clients in the village including women members of SHGs. As of 31st March 2020, Jeevika had around 900 Bank Sakhis, monthly assisting over 2.61 lakh transactions amounting to over Rs. 105 crore. Apart from providing funding support, SIDBI provided vital support in close monitoring, guidance to all the stakeholders of the programme that includes: designing training programme on DFS & DFL (Digital Financial Literacy), Bank Sakhi monitoring systems, MIS Dash Board, data analytics etc. BASIX Consulting could gain technical capacity and expertise not just in increasing access to financial services to the community but also in establishing strong systems and processes, which can be used for scaling up the programme across the state and other states. BASIX Consulting is appreciative of SIDBI’s support for capacity building of the Jeevika’s DFS program.”

Section 4: Expanding and deepening the outreach & delivery of Udyamimitra portal to emerge as a single platform for inclusive access to financial and non-financial services

Project brief

PSIG in 2017 extended support to SIDBI's Udyami Mitra platform to help expand and deepen its outreach & delivery to emerge as single platform for providing 'End to End' solutions from credit delivery to credit-plus services by way of hand holding support,



facility for application tracking, multiple interfaces with stakeholders (i.e. lenders, service providers and applicants) as also convergence with Govt. subsidy schemes. The support was instrumental in 1) upgrading the IT infrastructure of the portal to meet the surge of on boarders, 2) inclusion of the New age lenders - viz. NBFC/ SFB/ Fintechs, 3) increasing accessibility of applicants through mobile applications, 4) integration with CGTMSE platform, and credit information companies 5) providing handholding services and products and 6) providing knowledge management tools and guidance.

Project activities

- Enhancing the IT architecture, horizontal/vertical scaling (memory, security, disaster recovery) to absorb additional participants, flow of traffic.
- Expanding the outreach- The portal earlier had enabled database for scheduled commercial banks only. With PSIG support it was expanded to include MFIs/NBFCs/SFBs that catered to enterprise loans.
- Enabling use of portal usage statistics and analytics using tools like Google Analytics
- Ensuring information flow to NCGTC and CGTMSE, and integration with NCGTC, CGTMSE, CGSSI and for other guarantee schemes.
- Enabling provision of Portal services through integration with other SIDBI portals/App (or such partner as specified by SIDBI) as also integration with other institutions such that flow of application (loan and or subsidy) happens from their respective website to this portal
- Hosting of Knowledge Management products/information- Creation and updation of brochure, flyers, FAQs, User manual, project profiles and hosting of AV content in vernacular languages such that any stakeholder feels empowered to reach out on his/her own.
- Handholding for entire enterprise development cycle i.e. on boarding mentors etc.
- Creating market place for handholding and aggregation of HH services

- Integrating Credit Rating Agencies like ACUITE (erstwhile SMERA) with the portal operations for providing rating services.
- Integration with Credit Information companies, convergence with Central/State subsidy schemes
- To realize “Contactless loans”, Psychometric credit rating assessment of applicants to be conducted to enable easy sanction of loan and reduction in the cost of loan.
- Hosting of E-learning modules for bottom of pyramid/micro entrepreneurs

Tools Used

Through PSIG support, the portal was able to upload and make available the following knowledge management products/tools:

- **Bankability Kit** - Developed and uploaded on the portal as a first guidance tool for the applicant for being bankable and maintaining financial discipline, which has been viewed by more than 16 lakh visitors on the portal.
- **Samriddhi Chatbot** - A virtual assistant for Frequently Asked Questions (FAQs). So far, more than 2.4 lakhs queries (both Hindi & English) have been responded by the chatbot.
- **Project Profiles** - 325 project profiles are hosted on the portal for guiding applicants to identify & choose their vocations. The project profile page has been visited 1.20 lakh times so far.
- **Credit Connect** - Around 140 lenders (Public Sector Banks, Private Sector Banks, MFIs, NBFCs/Fintech, RRBs, etc.) and more than 1.3 Lakh bank branches are connected to the portal with direct login facility and More than 7000+ active handholding agencies (including CCCs / CCLs) are (out of 17,000+ mapped) with the portal (Pan India) to facilitate the loan seeker in different areas of expertise viz. application filling/project report preparation, financial training, skill training, mentoring, entrepreneurship development programme, work sheds and margin money/subsidy schemes being operated by various state/central organizations/corporations, etc.
- **Advanced E-Tools** - The portal is enabled with various advanced e-tools viz. Handholding in a virtual Environment (HAVE), Credit Bureau Score, E-KYC, E-alerts, Rule Engine for CGTMSE/NCGTC, Access tool kit, etc.

Activity Budget Change (ABC) Analysis

SN	Activity	Budget	Change/Impact														
1	Enhancing the IT architecture, horizontal/vertical scaling (memory, security, and disaster recovery) to absorb additional participants, flow of traffic.	Rs. 223 lakh (Overall activities under all heads)	Infrastructure on the portal has been suitably upgraded to cater to the additional load owing to on-boarding of CSCs and increased flow of registration/application.														
2	Expanding the outreach- Presently the portal has enabled database for scheduled commercial banks. It is planned to include MFIs/NBFCs/SFBs catering to enterprise loans to be enabled. This would require flexibility in built in portal architecture to expand		<div>New age lenders - viz. NBFC/ SFB/ Fintechs have been boarded on portal. As on March 06, 2020, the following types of lenders are present on portal :</div> <table><tr><th>Type of Lenders</th><th>No.</th></tr><tr><td>Financial Institutions</td><td>1</td></tr><tr><td>NBFC / Fintechs/ SFBs</td><td>45</td></tr><tr><td>Private Sector Banks</td><td>27</td></tr><tr><td>Public Sector Banks</td><td>25</td></tr><tr><td>Regional Rural Banks</td><td>45</td></tr><tr><td>Grand Total</td><td>143</td></tr></table>	Type of Lenders	No.	Financial Institutions	1	NBFC / Fintechs/ SFBs	45	Private Sector Banks	27	Public Sector Banks	25	Regional Rural Banks	45	Grand Total	143
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Grand Total	143																
3	Portal usage statistics and analytics using tools like Google Analytics.		Broadly, the portal facilitates generation of 33 types of reports, which can be further sliced based on various types of filters viz. State/ District/ Date Range/ Scheme/ Application Type/ Nature of Business Activity / Category/ Gender etc.														
4	Information flow to NCGTC and CGTMSE, and integration with NCGTC and CGTMSE Credit Guarantee Platform for Standup India Credit Guarantee and other guarantee schemes.		Any online loan applied on the portal gets analysed through the NCGTC/ CGTMSE rule engine so as to provide a better understanding to the Banker on the tentative eligibility of guarantee coverage.														
5	Knowledge Management- Creation and updation of		3 more new Audio Visual Guided tours were made available on portal (Khasi,														

<p>brochure, flyers, FAQs, User manual, project profiles and hosting of AV content in vernacular languages such that any stakeholder feels empowered to reach out on his/her own.</p>	<p>Punjabi and Assamese) for applicants and handholding agencies, thus having total in 13 languages to break the language and geographical barrier as also to deepen the outreach.</p> <p>325 project profiles have been hosted to guide the entrepreneurs to choose the right project reports.</p> <p>Loan application formats and checklist for MUDRA, Stand-up India and MSME loans are now available on portal in 10 languages (Punjabi, Marathi, Bengali, Gujarati, Kannada, Malayalam, Tamil and Telugu besides Hindi and English). The entire pre-sanction process is now standardized across the country/lenders.</p> <p>To make aware of the Scheme details upfront, Flyer, Brochure, User manual, FAQs for applicants/ lenders/ hand book on certified credit counsellors, Looking for Answers were made available on portal.</p> <p>Sections on MSME loan, Stand Up India loan and MUDRA loan have been revamped with additional information and info-graphics in order to make them more comprehensive to the loan seekers.</p> <p>FAQs, Looking for Answer, Subsidy information have been updated. Banners and tickers on portal are being regularly updated with latest information.</p> <p>To motivate the entrepreneurs, Emerging Entrepreneurs E-book, which captures the success stories of the entrepreneurs</p> <p>A Bankability Kit has been designed and hosted on Udyami mitra portal to serve MSEs to evolve as bankable entities. It is aimed at young India, unserved/ underserved segments with an objective to graduate support beyond financial</p>
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			literacy of aspirant entrepreneurial India to Bankability literacy.
6	Handholding for entire enterprise development cycle i.e. on boarding BDS, Mentors, etc.		<p>562 Credit Counsellors have been boarded on portal (452 CCIs and 110 CCC). Certified Credit Counsellors (CCCs) is an attempt to strengthen the supply side by enhancing access to credit as also it gives due thrust to demand side issues of MSMEs particularly those at the bottom of pyramid. The Counsellors to act as CCCs shall have to go for certification course and shall be under a governance framework such that MSMEs reap advantages of their presence.</p> <p>me4We (Mentor Enablers for Women Entrepreneurs), a voluntary offering from lady officers of SIDBI have been linked to aspirants through the portal for enabling pre sanction handholding support. It works on premise that women entrepreneurs shall be at ease walking the application filling with the help of women officers. As soon as a woman aspirant starts the online process of loan lodgement, she gets a pop up guiding her about availability of women mentors.</p>
7	Creating market place for handholding and aggregation of HH services.		<p>Handholding agencies have been mapped on portal in such a way that any applicant belonging to any state/ district can apply to any handholding agency irrespective of its state/ district.</p> <p>To facilitate borrowers in filling loan application forms (on the portal), a new feature 'Handholding in A Virtual Environment' (HAVE), has been introduced on the portal which may be used by Handholding Agencies to provide service by filling in the application form online on behalf of the applicant and sending the filled in application form back to the applicant for submission through the portal. This does not even require the</p>

			applicant to visit the Handholding Agency's office and enables the Handholding Agency also to analyze the requirements and fill up the applicant form on behalf of the applicant. HAVE facility has been extended to all CCCs.
8	Integrating Credit Rating Agencies like SMERA with the portal operations for providing rating services.		A link to website of SMERA (now Acuite) has been furnished on the dashboard of loan aspirants.
9	Linking/obtaining demographic details of Aadhaar etc.		Basic e-KYC validation [PAN card and Voter Id Card] has been implemented on portal through integration with Crif Highmark.
10	Integration with Credit Information companies, convergence with Central/State subsidy schemes		Integration with Crif Highmark has been made to auto-attach credit information report along with online application form.
11	To realize "Contactless loans", Psychometric credit rating assessment of applicants to enable easy sanction of loan and reduction in the cost of loan. This will enable extending on boarding various enablers (Private Business Service Providers) modules for potential entrepreneurs with thrust on financial literacy and handholding.		Initiatives towards Contactless loan has been separately taken up by setting up portal – PSBloansin59minutes.

How approach/strategy was unique viz. different from other programmes

- Strengthened the outreach and delivery of existing Udyami mitra Portal to provide end to end solutions and emerge as one stop platform for credit and credit plus services of the MSME players by including new age lenders, upgradation of IT infrastructure for better response, integration with various existing platform for better delivery and access to relevant knowledge products & tools for the applicants.
- Helped in institution building by investing in SIDBI's existing offering

Learnings

- Access to credit coupled with availability of adequate handholding and mentoring services act as an impetus to entrepreneurial pursuits of micro entrepreneurs.
- Integrating the small finance banks, MFIs, NBFCs and small fintech companies which offer value add/niche services can enhance the efficiency and effectiveness of the credit access system.
- Support development initiative that strengthens the entire enterprise loan eco system particularly the MSE segment.

How can it be replicated or scaled up

- The support was for a portal which later evolved as Universal Loan portal. With setting up of contactless initiative in the leadership of SIDBI (www.psbloansin59minutes.com), the portal has concentrated more on strengthening non-financial service segment.

Chapter 2:

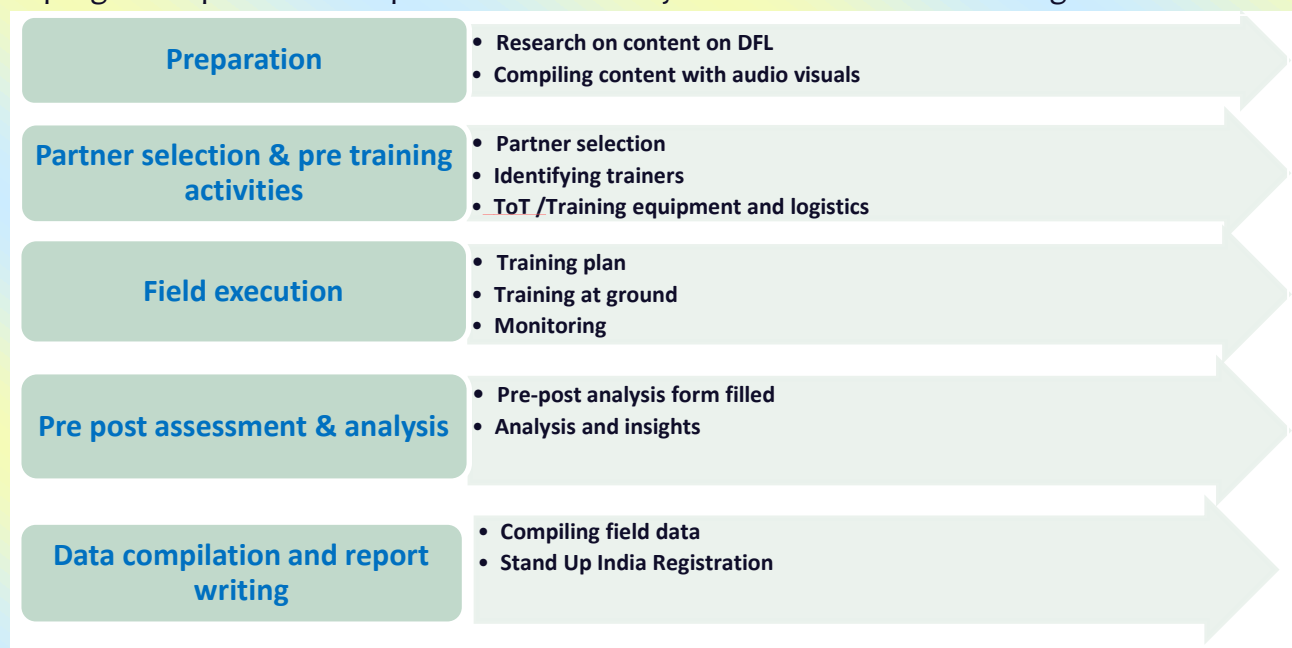
Financial Literacy & Women Empowerment

Section 1: Promoting digital financial literacy for financial inclusion of the marginalized and improving access to finance by way of digital means

Project Brief

Pilot program on Digital Financial Literacy through mass awareness campaigns and digital classes for artisans in 17 districts of Madhya Pradesh & Uttar Pradesh was undertaken. The 5 months long intervention targeted 20,000 micro and small artisans and their families in different clusters of these two states. It aimed at raising awareness of artisans on digital financial services via multi-media channels i.e., experiential/technical videos, digital classes, mass awareness camps and help desk services. The target segment was one of the most vulnerable ones of the artisan communities living in the scattered clusters of the states. The selected artisans had mostly seasonal source of income, were distant from the market setting and had limited information. The project was implemented by Grameen Foundation India with support of 2 grassroot organizations viz, Jan Sahas in MP and SEWA in UP. PSIG's mandate for increasing access to finance and financial inclusion of low income and underserved segments required enhancing digital financial literacy so that poor could access the benefits of the mainstream financial sector. The intervention helped demonstrate the efficacy.

The program implementation phase can be broadly summarized in the following illustration:



Project Activities

- Compiling existing contents on DFL for conducting digital classes from various authentic sources having 3 things :- a) user case identification, 2) process flow demonstration and c) benefits and risks.
- Creating 3 specific audio visual films (1 animation & 2 experiential) relevant to the context, targeted audience and having simple content delivery.
- Selection of grassroot partner organization viz., Jan Sahas in MP and Sewa in Lucknow. Freedom for Hunger was also engaged for monitoring guidance.
- Selection of artisans by the partner organization.
- Selection of 6 trainers and conduct of Training of Trainers.
- Conducting of 506 digital classes at various location of the projects for the 14,274 targeted artisans.
- Conducting 23 mass awareness camps and reaching out to 7363 men and women.
- Identification of 3 resource persons from partner organization and assigned as single point of contact/ help desk for DFL related queries of artisans.

Detailed Description of the relevant Strategy that worked

- Creation of audio visuals aids in form of 3 films using animation and shoot based medium focused on educating artisans on different digital payment channels like AEPS, mobile banking, online banking, PoS, micro ATM, debit cards, USSD and alternate channels like bank mitra and helplines and documenting the impact of the program and challenges faced by artisans.
- Conducting digital classes using digital tools like films, pico projectors and interactive sessions to conduct digital classes in the project areas. The topics covered include awareness about different digital payment channels, pre-requisites, process for availing the benefits, precautions to be taken while using these channels, case studies, live demos, information about Govt. schemes like Stand Up India and registrations in the SUI portal.
- Mass awareness camps for general public awareness on DFL and the program using mobile vans, yatra, pamphlets distribution, announcements by loudspeakers and live demonstrations by trainers.
- Training grassroot resource persons to serve as help desk facility for partner institutions on DFL.

Tools developed and used

- 3 audio visual films on different digital payment channels, pre-requisites to use and process to avail, precautions to undertake to avoid risks
- Pamphlets on DFL
- Pre and post training questionnaires

Activity Budget Change (ABC) Analysis

Activities	Budget	Change/Impact
<ol style="list-style-type: none"> 1. Compiling existing contents on DFL for conducting digital classes from various authentic sources having 3 things a) user case identification b) process flow demonstration c) benefits and risks 2. Creating 3 specific audio visual films (1 animation & 2 experiential) relevant to the context, targeted audience and having simple content delivery 3. Selection of grassroot partners organization namely Jan Sahas in MP and Sewa in Lucknow. Freedom for Hunger was also engaged for monitoring guidance 4. Selection of artisans by the partner organization 5. Selection of 6 trainers and conduct of Training of Trainers 6. Conducting of 506 digital classes at various location of the projects for the 14,274 targeted artisans 7. Conducting 23 mass awareness camps and reaching out to 7363 men and women 8. Identification of 3 resource persons from partner organization and assigned as single point of contact/help desk for DFL related queries of artisans 	Rs. 19.75 lakh (per beneficiary outreach cost less than Rs.100)	<p>3 audio visual films created on DFL awareness and impact of the intervention</p> <p>21,637 artisans made aware of different digital payment channels, pre-requisites and process to avail the same along information on SIDBI's SUI /Udyami Mitra portal</p> <p>6136 artisans registered on the SUI portal during the program for further handholding support</p>

DOs & DON'Ts

DOs	DON'Ts
Complement awareness raising approach with facilitation support for increasing uptake of digital means	Focus only on awareness but on uptake
Reassurance and reinforcement is important for uptake of digital payment services among low income HH	Forget to address the fears and doubts of community on update of digital means
Innovate to increase user interaction with technology to include segments that can neither write or read	Forget to assess the gaps in knowledge and uptake of digital means before initiating the pilot
Promote peer to peer learnings and platform for ripple effects and reassurance of target segments	Ignore the importance of human interface
Have a robust monitoring and evaluation framework and an independent agency for monitoring and tracking the impact	
Use simple content delivery modes and modules	

How approach strategy was unique / different from other programmes

- Adopted the cluster-based approach to reach the targeted beneficiaries.
- Used technology and media to improve outreach and impact of the program by way of digital classes and developing video films on DFL.

- The intervention played crucial role, post-demonetization to meet the emergent situation and educate people in countering the rumors of loan waiver and erratic repayment behaviour. It has not only avoided the spread of the misinformation but reinforced the credibility of MF sector.

Partner Competencies

The project was implemented by Grameen Foundation India with support of 1 grassroots organization in each states. The desired partner competencies have been listed below:

- Strong grassroots presence and experience of working with the poorest
- Commitment to gender equality and poverty reduction of the organization and its leadership
- Understanding and knowledge of Digital payment means and its potential
- Adherence to timelines and quality parameters
- Open to innovations and timely changes

Single or Holistic Approach

The pilot was conceived post demonetization time to educate the masses about using digital means for payment and not indulge in erratic payment behaviour. The approach combined mass awareness of masses with direct training of targeted artisans using digital means and content for deeper impact.

Learnings

- Uptake of digital means of payment/transactions require lot of reassurance and reinforcement especially for the low income households
- For sustained behaviour change on digital financial uptake, multiple interaction with the beneficiary need to be planned
- Access and control of women and men to digital means viz., mobile, computer in a household need to be assessed at the beginning of the program for better targeting
- For increasing uptake of digital financial services for artisans, the payments/financial transactions conducted by the other players in the product value chain needs to be understood and their adoption also encouraged.

How can it be scaled-up/replicated

- The model has been piloted, learnings documented and knowledge products developed.¹
- The same can be used for scaling-up with digital financial service providers that offers credits and saving, BC networks & digital lending platforms that work with/provide services to the targeted segments and can benefit in terms of repayment /increased services from their adoption of digital means.

¹ https://drive.google.com/file/d/1ei4PuF8jauaXxh_AsEfzwzWxxWBBwibm/view?usp=sharing.%20,
<https://drive.google.com/file/d/1t8mSMmOXpCB1Vd543ALomjGEeYgo32L/view?usp=sharing.%20>,
<https://drive.google.com/file/d/1zvmC9QIGhJHK4cUvCD39ncgMEZpXVQHR/view?usp=sharing>

Section 2: Using innovative mobile literacy labs as means of raising awareness and delivering doorstep digital financial literacy for the MEs

Project Brief

Under PSIG program, a pilot program was implanted through Grameen Foundation for Social Impact, which sensitised over 60,000 individuals in select 9 blocks covering 344 villages in 2 districts of Uttar Pradesh on digital financial literacy and handheld about 12,000 individuals for digital transactions. The program was christened as ‘Udyam Saarthi’ (a self-contained Mobile Literacy Lab) targeting the micro entrepreneurs, shopkeepers



and rural youth primarily through handholding support and mass awareness camps conducted through mobile van aimed at equipping them in adoption of digital payments solutions like USSD, AEPS, ATM, UPI (expand) for their business transactions and growth. They were also specifically informed about the SIDBI Udyami Mitra portal and encouraged to put in their application for further training or support to their enterprise development. Local bank Common Service Points (CSPs) and branches were also made part of the initiative with bank managers/staff members mentoring the audience on the different products and services on offer, allaying their doubts and providing the ways on safeguard on banking as well as cyber security. The intervention was completed during the course of six months commencing from July 2018 (upto January 2019).

Project activities

- Mass Awareness campaigns on digital financial literacy through Mobile Literacy Lab.
- Handholding 10,000 microentrepreneurs, small business owners, youth for adopting digital means of transactions
- Mapping of local active Common Service Centres (CSCs) and Banking Correspondents (BCs) / Customer Service Points in each identified block of the two districts and connecting target audience in each area with their local CSCs and BCs
- Public Announcements
- Conducting Sabhas at village level

Detailed Description the relevant Strategy that worked

- Reaching out to large numbers of local entrepreneurs, shopkeepers, establishments and the rural youth audience and educate them on digital payments and also handhold and equip them in adoption of digital payments solutions.
- Budding entrepreneurs were informed on the various Government initiatives that help them access to finance and start or extend their entrepreneur ventures.
- *Sabhas* were conducted in a central place in the village and the overall training program consisted of mainly videos and live training by a master trainer for over 2 hours.
- Handholding support was provided by master trainers by visiting the local micro entrepreneurs in the vicinity and finger holding them in learning of different digital payment solutions. They were also specifically informed about the digital access portal including SIDBI's Udyami Mitra portal and encouraged to put in their application for further training or support to their enterprise development.
- Local bank CSP and branches were also made part of the initiative with bank managers/staff members mentoring the audience on the different products and services on offer, allaying their doubts and providing the ways on safeguard on banking as well as cyber security. The CSP points demonstrated the convenience of the services they offer and also enabled the audience to undertake digital payments.

Tools developed and used

- Audio visual films on DFL use and benefits

Activity Budget Change (ABC) Analysis

Activities	Budget	Change/Impact
<ul style="list-style-type: none"> • Mass Awareness campaigns on digital financial literacy through Mobile Literacy Lab. • Handholding 10,000 micro-entrepreneurs, small business owners, youth for adopting digital means of transactions • Mapping of local active Common Service Centres (CSCs) and Banking Correspondents (BCs) / Customer Service Points in each identified block of the two districts and connecting target audience in each area with their local CSCs and BCs • Public Announcements • Conducting Sabhas at village level 	Rs.17.50 lakh (per beneficiary outreach cost Rs.145/- for handholding support.)	<ul style="list-style-type: none"> • 60,000 men and women sensitized on digital financial literacy and hand holding of 12,000 on conducting business transactions using different digital payment channels. • Bridged the gap between the local BC and the beneficiaries in the villages by motivating villagers to use digital platforms available nearby, saving operating costs incurred when availing traditional banking methods. • Self-enrollment of micro-entrepreneurs on the Udyami Mitra portal to avail benefits linked to financial institutions and business specific training.

DOs & DON'Ts

DOs	DON'Ts
Develop training tools in relevant and simple format (audio visuals) which are easy to learn, are for rural audiences and not dependent on literacy levels.	Assume women have access to mobile phones even though the number of phones per household is increasing rapidly.
Solicit help of block level officers for mobilizing the villagers through Gram Panchayats and leading Banks.	Neglect technology challenges like irregular electricity and low internet supply at the rural area.

How approach/strategy was unique viz different from other programmes

- The program was designed to build awareness regarding digital payment solutions, modes of transaction and its usability among the general villagers.
- Specific focus on reaching out to local entrepreneurs.
- Budding entrepreneurs were informed on the various Government initiatives that help them access to finance and start or extend their entrepreneur ventures.
- Local micro enterprises were hand-hold in learning of different digital payment solutions. They were also specifically informed about the SIDBI Udyami Mitra portal and encouraged to put in their application for further training or support to their enterprise development.
- Local bank CSP and branches were made part of the initiative with bank managers/staff members mentoring the audience on the different products and services on offer, allaying their doubts and providing the ways on safeguard on banking as well as cyber security. The CSP points demonstrated the convenience of the services they offer and also enabled the audience undertake digital payments.

Partner Competencies

- Feet on ground
- Commitment to poverty reduction and women empowerment
- Expertise in DFL and other financial inclusion issues
- Good understanding of rural context and technology solutions for the poor

Single or Holistic Approach

The intervention followed dual approach of combining mass awareness campaigns with targeted handholding support for microentrepreneurs and linking them to CSPs in the area. This proved to be beneficial for reaching the intended audience as well as creating general awareness of the digital solutions available through Govt. and SIDBI's initiatives.

Learnings

- Series of such interventions are required for building full understanding and enthusiasm towards adoption of digital financial services.
- Help of village level workers such as ASHA and local teachers as a referral person is crucial as they are generally followed by other women in the village.

- Mobile Lab/Van needs to be a bit smaller (may be Tata 407) so that it can also reach interiors areas.
- Involving local administration viz., Block level officers for mobilizing the villagers through Gram Panchayats and leading banks of the district to undertake such activity in partnership worked better.
- Micropreneurs need to understand the benefits of going digital in terms of their client convenience and also overall efficiency in their business activity rather than get driven by perception about the cost of going digital.
- Information of different Government initiatives such as waiver of MDR (Merchant Discount Rate) charges on transactions upto Rs. 2000 needs to be percolated to the entrepreneurs in an effective way so that the benefits are clearer to them.
- Banks need to provide additional training to CSPs on customer literacy and servicing as they deal with a population base that may not be educated and thus need the extra support in coming up the learning curve.
- Online application needs to be designed keeping the end user in mind.

How can it be scaled-up/replicated

- In a short span of time (6 months), the outreach at the doorstep of the aspirants was much more effective without the movement of prospective targets and accordingly, their literacy levels could be upgraded/updated. The approach involving "Entertainment-cum-knowledge" was an important feature of the intervention, which has all traits of replication.

Partner Testimonial

Rendering Mobility to Dreams

"Grameen Foundation India in collaboration with SIDBI identified the need of digital financial literacy of rural masses for adoption of digital means of financial transaction and finally decided to run a digital literacy van in 10 blocks of Varanasi and Ghazipur, The Van was equipped with high quality Audio video and PA system backed by two training staff and one assistant for operating the equipment. The Van was named as UDYAM SARATHI and flagged off on 26th July 2018. In all, over 3 lakh population was reached through this mass awareness and learning campaign. In this connection team also worked on mapping the local CSPs to the villages using GSP and google maps. Key focus of the project was on micropreneurs and the communication around key SIDBI initiatives like Stand-Up India and the application through Udyami Mitra Portal. 4709 micropreneurs were encouraged, trained provided with hand-holding across 10 blocks to apply through the portal. Grameen Foundation India deeply appreciates PSIG for conceptualization of such a deep impact project, rich guidance and administrative supports in implementation of this project. We received incredible encouragement throughout the project implementation."

Section 3: Gender Integrated Financial Literacy

Project Brief

PSIG designed and piloted 3 Financial Literacy and Women Empowerment (FLWE) projects in the 4 states of Bihar, MP, Odisha & UP to reach out to 1.5 lakh women directly between May 2014 –March 2017. The projects were further scaled-up to reach out to additional 2.6 lakh women between May 2016- October 2018. The project aimed to test and demonstrate transformative potential of a gendered approach to financial literacy. It makes a compelling case for the gains to women (individually and collectively) in the form of increased economic decision-making and benefits to business with improved repayment & retention. The FLWE projects were implemented on ground by 19 partner MFIs in 4 states of these 4 states. The projects adopted a training of trainers approach to create a cadre of 300 grassroot workers called master trainers (men and women of which 30 per cent were women) and 108 women leaders (in scale-up phase) who, in turn, trained the women clients of micro finance institutions.



Project activities

- Engaging of the resource agencies and partner Micro Finance Institutions
- Allocation of Master Trainers to individual MFI's
- Setting of project management unit
- Development of gender integrated financial literacy modules and 8 audio visual films
- Conducting Training of Trainers
- Imparting field trainings of the clients by the master trainers
- Mobilizing community through Mass Awareness Camps (MACs)
- Handholding women to access different financial products and services
- Use of mobile phone based MIS for real time monitoring and evaluation of the project
- Baseline and endline survey conducted for each project for impact evaluation

Detailed description of the relevant Strategy that worked

- **Engaging of the resource agencies and partner Micro Finance Institutions** - National level expert agencies were engaged to implement and monitor the projects in each of the concerned states. Interested partner MFIs of PSIG were involved to reach out to their clients and provide the necessary human resource for field engagements. Individual MFI CEOs & staff helped finalize the geographical areas, location, specific branches and joint liability groups (JLG) that would be part of the pilot initiative. To facilitate ease of monitoring and management, congruent districts and blocks were chosen.

- **Allocation of Master Trainers to individual MFIs** - This was based on the penetration of the MFI's district both in terms of portfolio & client concentration. District & block allocation follow principle of exclusivity - as in no more than one MFI per district/block to avoid duplication & overlaps. This was important as most MFI clients were associated with at least two MFIs at any given point of time. In the pilot phase a reserve pool of 4-10 buffer master trainers were recruited to meet the drop-out of any master trainer in the project.
- **Setting of project management unit** - A dedicated project team with Program Manager, Project officer, Field Co-ordinator, MIS officer and master trainers was constituted by partner MFI to help monitor and ensure quality of the training. Each field coordinator was responsible for monitoring 10- 16 master trainers and rest of the positions were one for each MFI.
- **Development of gender integrated financial literacy modules and toolkit** - This includes flashcards and posters for master trainers and clients. The facilitator modules were designed to be participatory and weaved in key concepts and information on financial literacy and women empowerment with powerful and engaging stories of women and families in similar rural context. The story resonated with the often illiterate rural women and helped them remember the key messages from each story. During the scale-up phase, the modules were digitized into 8 audio visual films of minimum 10 minutes each to help reach out to large numbers of communities and also minimize quality loss of content and key messages to be given to the women clients.
- **Conducting Training of trainers** - The training of Trainers (ToT) consisted of 15-26 days intensive residential trainings of minimum 5 days each and delivered in 3 phases. Resource agencies expert in training and financial literacy was engaged to conduct the training of master trainers based on the modules developed. Each ToT was followed by one phase of field training of women. This helped in addressing field challenges of master trainers in field and prolonged engagement of the master trainer with the women clients.
- **Imparting field trainings of the clients by the master trainers** - The women were engaged in a group of 25-30 members and imparted training of 30 hours delivered in 10 sessions of 3 hours each. These 10 sessions were delivered in 3 phases and each phase consisted of 3-4 days each. 20% of the training input hours are earmarked for men. Male support & acceptance is seen as key to increasing women's role & involvement in economic decision-making in the household & community. Clients were also trained for additional 3 hours on digital payment modes and their uses.
- **Mobilizing community through Mass Awareness Camps (MACs) approach** - The trainings are interspersed with Mass Awareness Camps to mobilize and create awareness in local communities. Each master trainer had to conduct 2 MACs each and in process involve local banks, Panchayats, Business Correspondents and other opinion leaders. Men and boys have actively participated in the MAC and it also resulted in greater support for the project in the area.
- **Handholding women to access different financial products and services** – The program helped women to access and enroll for financial products and Govt. schemes.

- **Use of mobile phone based MIS for real time monitoring and evaluation of the project** - Each master trainer was provided with android based mobile phone to assist in monitoring and reporting. The Open Data Kit (ODK) based software had multiple raw data input systems that helped in generating various reports as per the requirement. Through the system regular tracking of master trainers, baseline and endline data collection and monitoring of trainers on field was done.
- **Baseline and endline survey conducted for each project for impact evaluation** - Initial 3 months and last quarter of the project was utilized for data collection survey of the project clients. Using mixed approach, both qualitative and quantitative methods of data collection was used for measuring the impact of the project. Independent third party was appointed as monitoring and evaluation agency for analysis and monitoring the data collection of projects.



Tools developed and used

- Facilitator modules , flash cards, posters and client book
- 8 audio visual films
- MIS format
- SOP for conducting Mass Awareness camps

Activity Budget Change (ABC) Analysis

Activities	Budget	Change/Impact
<ul style="list-style-type: none"> • Engaging of the resource agencies and partner Micro Finance Institutions • Allocation of Master Trainers to individual MFI's • Setting of project management unit • Development of gender integrated financial literacy modules and 8 audio visual films • Conducting Training of trainers 	Rs. 16.19 crore (per beneficiary cost Rs.269/-)	As per the endline evaluation findings for the scale up program in 4 states, the following impact has been witnessed: <ul style="list-style-type: none"> • Client bank account ownership saw an increase from 57% to 96%. Usage in terms of deposit and withdrawal saw an average increase of 40 % and 34 % in the 4 states • The Percentage change in financial product awareness was reported highest for post office schemes in the 4 state at 77%, for fixed deposit it was reported at 73%, for pension 63% and for insurance it was reported at 50%. • The percentage of women maintaining budget of household expenditure on an average in the 4 states increased from 30 % to 87% towards the time of end of the project. • Majority of women reported restoring to positive coping mechanism in times of emergency. 50% of the households digged into their savings and 40% spend less/practising austerity measures in case of financial emergency. Low

<ul style="list-style-type: none"> • Imparting field trainings of the clients by the master trainers • Mobilizing community through Mass Awareness Camps (MACs) • MIS for real time monitoring and evaluation of the project • Baseline and endline survey conducted for each project • Use of mobile phone for impact evaluation 		<p>percentage of the clients reported resorting to negative coping mechanism measures in case of financial emergency in last 12 months like skipping repayment (0%), loan from money lender (1%), pawning something (3 %) and selling something (11%).</p> <ul style="list-style-type: none"> • The knowledge capital generated during the FLWE programme - in terms of trained Master Trainers and Vitta sakhis have been retained as valuable resources by most of the MFIs, to spread awareness and to continue to provide handholding support. Training module from FLWE programme have been retained as core material for conducting trainings by 10 MFIs. • The program was further scaled-up with 2 state SRLMs i.e., Jeevika and OLM.
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DOs & DON'Ts

DOs	DON'Ts
Use innovative channels for improving delivery and impact of the program	Plan long training hours to help women do their household chores and care giving work
Create women's agency of agency at grassroot level	Organize the training at open place this will invite huge crowd and conduct difficulty in training
Contextualize the training content as per the audience	Use any religious, caste, age, marital or any discriminatory symbols or characters that may offend anybody sentiments
Insurance of field staff is important given the travelling nature of their job	
Gender balance and sensitivity in staff	
Inclusion of men and family members in initial trainings	
Keep client trainer ratio low for better impact	
Involve important stakeholders like banks, BCs, health workers, panchayats, etc.	

How approach/strategy was unique viz different from other programmes

- First time demonstration of gender integrated financial literacy approach for reaching out to large number of women directly.
- Use of audio visual aids by master trainers to deliver and reach out to large number of women in far and remote areas.
- 15 months intensive training program directly reaching out such large number of women and creating a cadre of grassroot frontline workers or financial counsellors for women in rural areas.

- The knowledge capital generated during the FLWE programme - in terms of trained Master Trainers and Vitta sakhis have been retained as valuable resources by most of the MFIs, to spread awareness and to continue to provide handholding support. Training module from FLWE programme have been retained as core material for conducting trainings by 10 MFIs
- Use of mobile phone based ODK system for Monitoring and evaluation of the program

Partner Competencies

The program was implemented with help of 3 resource agencies and 19 partner MFIs. The desired competencies are listed below:

- Given the fact that knowledge and expertise on financial inclusion and gender is a rare combination, dedicated gender expertise needs to be made a compulsory condition to support design and development of the FL & WE to meet expectations.
- Commitment of the partners and resource agencies to timelines and quality standards.
- Good documentation and analysis skills of resource agencies and implementing partners.

Single or Holistic Approach

Gender integrated financial literacy approach is important to bring out the ignored gender differentials in access and control of financial services of women and men. When this is adopted by the partners the returns have found to be greater in better repayment and restoring less to negative coping mechanisms at time of emergencies.

Learnings

- Complementing master trainers efforts with audio visual aids helps in better outreach and improved delivery.
- Facilitating linkages with formal financial institutions should also be encouraged to help women adopt more financial products.
- Gender analysis exercise and gender training should be incorporated in the training session to helps the trainers and women understand the hidden differences in roles and responsibility of women and men in household and therefore in their access and control of household resources. This can be done with help of participatory exercises like household activity mapping and cash flow analysis.
- Lead banks, panchayats and frontline workers need to be involved in the Mass Awareness Camps (MAC).
- Men /spouse/elders in the family engagement needs to be ensured in initial trainings and MAC to help women participate in the training.

How can it be scaled-up/ replicated

FLWE approach can be scaled-up by integrating the approach into existing compulsory trainings of MFIs and SHPIs or any institution that works for women empowerment and financial inclusion. The SIDBI's FLWE films and modules are still being actively used by 10 MFIs.

Section 4: Integrating Skill enhancement trainings with financial literacy for improving the livelihoods of women street vendors/entrepreneurs- Swavalamban SAFAL Women Program

Project brief

PSIG through its State Micro Finance Association of Uttar Pradesh (UPMA), piloted a skill and financial literacy training program in Lucknow for women entrepreneurs engaged in street food businesses. The selected women for this pilot were 2nd or 3rd cycle loan clients of partner MFIs that required skill up gradation trainings to enhance their business returns. The pilot intervention was undertaken after series of discussions with the women and in active collaboration of Institute of Hotel Management (IHM),



Lucknow which covered it under Skill Development Program of Ministry of Tourism GOI. With their support a six day program was finalized with an objective to help evolve women engaged in small business directly or indirectly (as helper) into a skilled entrepreneurs or ‘Swavalambis’. The program targeted 60 women in 2 batches and conducted their 6 days training. The training incorporated financial awareness topics including use of digital payment for business transactions with skill training topics like product up gradation, packaging, online marketing, business expansion plan and food safety & hygiene. The initiative brought together key stakeholders like UPMA, NPCI, IHM, Food Safety Department of UP Government, Lead Bank representatives together.

Project activities

- Need Assessment meetings & discussions for trade/enterprise and client selection
- Collaboration with IHM, Lucknow
- Trainings conducted in 2 batches of 30 women each. The topics included:
 - Product Differentiation and Diversification
 - Business Expansion Plan
 - Financial Awareness
 - Packaging and online marketing
 - Food Safety
 - Success Story sharing and Motivational Speaker
- Skill Testing
- Certificate Awarding

Detailed Description of the relevant Strategy that worked

- **Need assessment trainings** - These included two rounds of group discussion with clients in two different location of Udaiganj and Aminabad to understand their specific needs. During these discussion, gaps areas like lack of skills, technical aspects of marketing, Digital Marketing, Packaging, un-hygienic production, issues related to food safety and licensing etc. were identified for imparting training.
- **Collaboration with IHM, Lucknow** - With an object to impart quality training at the local area, IHM Lucknow was identified and approached for providing technical support and training to the selected women vendors/ entrepreneurs. IHM, Lucknow covered the training in Skill Testing and Certification (STC) Program of GoI and together with PSIG imparted the trainings in two batches of 25-30 participants each.
- **Comprehensive trainings were imparted to budding women entrepreneurs on the following topics:**
 - ✓ **Product Differentiation and Diversification**

This session included information on preparation of variety of snacks which can attract more customers along with techniques to diversify the products into different variants, adopt new and cost effective techniques of garnishing different food items. The objective was to enable the vendors to offer variety of food items to the customers to help them raise their earnings.
 - ✓ **Business Expansion Plan**

Under this session real life experience sharing and interaction with the successful entrepreneurs was undertaken. This helped women received suggestions for expansion of their business and motivation.
 - ✓ **Financial Awareness**

This session covered information on financial inclusion, social security schemes and use and benefits of digital transaction channels like mobile banking, AEPS, UPI, etc that was delivered by specialized guest faculty of NPCI and other expert Bankers.
 - ✓ **Packaging and online marketing**

This session on packaging was conducted by representative from School of Packaging, New Delhi. It included information on various packaging aspects and options like importance of air tightening the content, anti-leakage techniques, maintaining freshness, crispness, etc. were discussed. The participants were also given knowledge about online marketing platforms its uses and befits in street food snacks delivery. The women entrepreneurs were trained using audio-visual presentation on how to contact and collaborate with online food service/snacks providers.

✓ **Food Safety**

This session included sensitizing participants about different aspects of food safety, provisions of Food Safety Act, Registration under Food Safety, Compliance under the Act, Municipal law and about spurious and contaminated items. This two hour session was delivered by the officers from Food Safety Department of UP Government.

• **Success Story sharing and Motivational Speaker**

To motivate budding women entrepreneur, interaction sessions were conducted with successful entrepreneurs from food industry. For this, SIDBI supported entrepreneur, Mr. Vashudev Chawla, the owner of Mahesh Namkeen and representatives from Akshaya Patra Foundation & Lijjat Papad were invited to share their experience of becoming big entrepreneurs in food business from a small vendors. This infused lot of confidence in the entrepreneurs who were inspired by these real life heroes.

Tools used/developed

- Practical and Classroom Training (70: 30 ratio)
- Subject wise external expert engagement
- Engagement of Motivational speakers
- Post training skill testing
- Awarding with Certificates

Activity budget and change (ABC) Analysis

Activity	Budget	Change
<ul style="list-style-type: none">• Need Assessment meetings & discussions for trade/enterprise and client selection• Collaboration with IHM, Lucknow• Trainings conducted in 2 batches of 30 women each.• Skill Testing• Awarding the Certificates	<p>Rs.0.65 lakh (per beneficiary outreach cost Rs.1083)</p>	<ul style="list-style-type: none">• 60 budding women entrepreneurs skilled and certified in products up gradation, diversification, marketing, packaging and food and safety hygiene by IHM, Lucknow.• Some of the trained women were appreciated at the UPMA UP Microfinance Summit 2019 at Lucknow.

How approach/strategy was unique viz. different from other programmes

- Targeted the bottom of pyramid women entrepreneurs in the street food business.
- Integrated skill trainings with financial literacy including information on digital payment channels.
- Govt. social security schemes
- Collaborative effort to involve various stakeholders like IHM, UPMA, NPCI, Food Safety Department of UP Govt., Lead Bank representatives together.
- Certification helped women formalize their business and demand better price for their products

Partner Competencies

The program was undertaken by UPMA in collaboration with IHM, Lucknow. UPMA has a pool of such aspiring Microentrepreneur and IHM is the center of excellence in culinary art. Both the institutions were highly capable to undertake these programs.

Single or Holistic Approach

The intervention adopted financial literacy integrated skill training approach to help build capacities of bottom of pyramid women entrepreneurs to diversify, upgrade, use improved packaging techniques, adopt safety and hygiene practices and also explore online marketing platforms.

Learnings

- **Collaboration with reputed institutions and certification gives credibility to micro entrepreneurs work:** It was observed that all entrepreneurs were running their businesses out of their inherent talent, however if the same is channelized through some institutions of repute, the brand value of the entrepreneur enhances in many folds. In this case, the participation certificate received by women entrepreneurs from GoI through IHM carried a great asset value. All the participant displayed this certificate very prominently at their workplace to showcase themselves as trained and certified vendors.
- **Motivation support from real life Entrepreneurs:** Most microfinance clients hail from very poor background, their aspirations are very low just limited to meeting their household needs. In order to raise their aspirations, as a first step, there is a need to build a dream and then to create aspiration for the same. The dream can be woven if they are shown real life examples of successful entrepreneurs from their own community. Real life stories are not only trustworthy but also equally motivating. During the training program, speech delivered by Shri Vasudev Chawla of Mahesh Namkeen, an existing and reputed SIDBI borrower was highly encouraging and heart touching for the women entrepreneurs, as Shri Chawla had a humble background and come out of struggling days.

- **Interaction of authorities with women entrepreneurs infused a sense of pride and assurance:** Street vendors mostly selling their products on road side have great fear of Food Safety, Municipal and Police authorities. They have apprehension in their mind that they can be booked any time by the Authorities. A two-hour engagement with the officers from Food Safety and Security (FSSAI) Deptt. infused in them a sense of being a certified vendor.
- **Marketing and Financial Planning:** Lecture by guest speaker from NPCI on Digital Marketing platform and on Financial Literacy enthused the participants. The awareness about online marketing platform and Financial Literacy further boosted the level of energy of women entrepreneurs.
- **Packaging/ Product updation:** If products are properly packed or tailored with the customer requirement, its marketing becomes easier. With this in mind, training on packaging was highly recommended and participant showed a lot of interest. Such training should be made integral part of any skill training program.
- **Peer Competitiveness:** During the course of training, it was observed that though all the clients had similar socio-economic background, sometimes even dealing in the same item exhibited high sense of competitiveness among themselves. They desired to make their product more attractive and beautiful to meet the cutting-edge competition with the others. This competitiveness came on fore during the program and presented a good learning from the initiative.
- **Acknowledgement of the effort:** All the stakeholders of the training program appreciated the initiative. The program was also widely appreciated at the UPMA Microfinance Summit 2019.

How can it be scaled up/ replicated

The training program demonstrated the case for utilization of the local resources by the local community for better livelihood. The program proved to be a relatively low cost, successful and quality oriented EDP program from an institute of repute like IHM for the bottom of pyramid women entrepreneurs. Similar training program may be replicated in the other IHM locations on PAN India basis engaging local community exclusively for women engaged in Food/Street Food Vending.

Section 5: Mainstreaming Gender into Micro Finance Institutions policies, processes & delivery

Project Brief

Gender Mainstreaming project with PSIG partner MFIs (1 ½ years duration) provided capacity building support to 26 partner MFIs in the PSIG States to institutionalize gender into policies, processes and delivery of the partner organization. The project helped 21 partners to enhance institutional gender integration, 8 partners identified women to be included in their Governing Board & senior management.

Detailed Description of the relevant Strategy that worked

The project undertook a step by step approach towards the complex task of helping institutions reflect on their gender integration.

Gender Integration Study - The project completed a gender integration study that assessed the levels of gender integration in participating partner organizations. The study findings reveal that in most MFIs the dominant belief that micro finance 'helps' women does not recognize the implications on familial relationships between men and women and/ or the privileges it offers men, in the context of women being the primary loan takers and the ones who are expected to repay the loans too. Without addressing unjust/ unequal grounds, just extending credit in such a manner that the women clients get a fair treatment, feel comfortable and confident in accessing the micro finance services is not enough to bring social and sustainable change. The study gives extensive people, policy and product level findings and also documents best practices by partners.

Engendering Microfinance : A Capacity Building Toolkit for Microfinance sector - The program has developed a Capacity Building Toolkit for the MFI sector, this toolkit includes sessions that can be conducted with staff of PIs at different levels and help them reflect, analyse and enable gender integration in their policies, human resource systems/ structures and programmes for client outreach, engagement and servicing.

Monitoring and Evaluation tools developed - The gender assessment tool developed and used for the study was refined and finalized as a more detailed 'Gender Integration Index' that can be used by Micro-Finance Institutions for evaluating or assessing themselves (as per their level of interest) in institutionalizing gender from a diversity and inclusion lens. This index may need some external gender expertise for first time use by the MFI. A simpler and do-it-yourself monitoring or self-assessment tool has also been developed for use by MFIs—titled the 'Gender Equity Quotient'.

Tools Used

“Engendering Microfinance - A Capacity Building Toolkit for the MFIs” was developed. Also, gender assessment tool was developed and used for the study which was further refined and finalized as a more detailed 'Gender Integration Index'. A simpler and do-it-yourself monitoring or self-assessment tool was also developed for use by the MFIs-titled the “Gender Equity Quotient”.

Activity Budget Change (ABC) Analysis

Activity	Budget	Change
<ul style="list-style-type: none"> Assessing institutional gender gaps in terms of policies, products & people; Compilation of a gender integration report highlighting gaps & good practices in terms of institutional gender integration; Identification of partners; Working with the identified partners on enhancing partner's capacities on gender mainstreaming. 	Rs. 1.53 crore (cost incurred per institution Rs.5.88 lakh)	<p>Policy Level</p> <ul style="list-style-type: none"> 20 out of 26 PIs included Gender objectives in their vision, mission, goal and human resource policy. Project team jointly developed revised vision, mission statement with 14 PIs All PIs developed, integrated and disseminated complaint mechanism for clients and developed the redressal mechanism. <p>Product Level</p> <ul style="list-style-type: none"> 22 PIs agreed to introduce more products catering to gender needs like products for unmarried and single girls, transgenders, maternity loans and products to purchase land and house by women. 17 PIs agreed to introduce loan products with condition of womens' name in the title after 2nd or 3rd loan cycle. <p>Practice</p> <ul style="list-style-type: none"> 8 out of 26 PIs identified a woman for inclusion into their Governing Board and senior level management. All PIs were already involved in providing non-financial capacity building services to their clients; post this project they were considering introducing it for male members of the client households as well.

How approach/strategy was unique viz. different from other programmes

The approach was different as it targeted long term institutional outcomes at Policy, Product and Practice level.

Learnings

The following three learnings sum up the project outcomes and the future for gender integration in micro-finance institutions. It will take the progressive and far-thinking PIs to adopt and adapt these lessons into their organisations for efficient and effective impact on the socio-economic fabric of its client base:

- Diversity and Inclusion are imperative to business;
- Client Satisfaction is the mantra for growth of any business. The success of MFIs will be determined by the extent to which they understand and integrate women's priorities in their products and services—applying a gender and intersectionalities approach.
- Gender Integrated products and services of MFIs have the power to alter unequal social relationships and effectively empower their clients.

How can it be scaled up/ replicated

It can be replicated and scaled with more financial institutions using the same approach.

Partner Testimonial

Gender Mainstreaming enhances Swavalamban Culture

“SIDBI- PSIG awarded the contract to BASIX Consulting through an open bidding process in November 2016 to provide consulting services to institutionalize gender mainstreaming with PSIG partner institutions. The key objective of mainstreaming gender was to bring systemic & structural changes to ensure equality and empower women. Institutions will be able to develop the policies internally in such a manner that the client of the MFIs feels comfortable and confident in accessing the services. MFIs/SHPIs/RRBs developed greater clarity and understanding of gender and women’s empowerment & its relevance to the operations of microfinance institutions.

21 out of 26 PIs (Partner Institutions) agreed to include Gender Objectives in their vision, Mission, and Goal and Human resource policy. The project team jointly developed the revised Vision and Mission statement with 14 PIs. 21 PIs agreed to develop, integrate, and disseminate complaint mechanism for the clients and develop the redressal mechanism.

21 PIs have agreed to introduce gender focused products for unmarried girls, transgender, products to purchase land and house by women, 17 PIs have agreed to introduce loan products with the condition of women’s name in house/land ownership title after 2nd or 3rd loan cycle.

Five out of twenty-six PIs have identified women for inclusion into Governing Board and senior-level management which require review and discussion by the Governing board which is under consideration. All PIs are involved in the non-financial program. Post the project many of them have started including men in financial literacy so that they are supportive of women.

BASIX Consulting expresses its gratitude to SIDBI for working with MFIs in influencing their policies to support women members and giving special attention to gender in their operations.”

Section 6: Strategy of using innovative technology-led approach (IVR Based) to financial literacy complemented by grassroots mobilization and engagements

Project Brief

Pilot intervention supported by SIDBI under PSIG program was implemented by Sewa Bharat in partnership with Gram Vaani in 5 districts of Bihar under the Financial Inclusion and Women Empowerment Challenge Fund (FIWECF). Using IVRS technology along with grass root mobilization, the intervention provided financial and digital literacy to more than 65,000 women.



Detailed Description of the relevant Strategy that worked

Improving access to and awareness of financial services of informal sector women workers in 5 districts of Bihar (Patna, Purnea, Vaishali, Katihar and Bhagalpur) through mobile based financial literacy modules and grass-root volunteers by way of:

- Developing audio based financial literacy and digital modules and disseminating the same via Interactive Voice Response System (IVRS) based platform that could be accessed by placing a missed call to an assigned number. The IVRS was set up in the project districts and unique mobile numbers were generated for each district. The modules were in the form of a drama series, which contained a total of 40 episodes.
- Identification and capacity building of community agents to become “feet on the streets”, create awareness in the community about the program through door to door visit, campaigns, workshops and community meetings, and lend support in catalyzing changes in the financial behaviour of the community members.
- Community mobilization using wall paintings, loudspeakers and mega camps for reaching out to masses

Tools Used

Audio based financial literacy and digital modules were developed. The modules were in the form of a drama series which contained a total of 40 episodes. They were disseminated via IVRS based platform.

Activity Budget Change (ABC) Analysis

Activity	Budget	Change/Impact
<ul style="list-style-type: none"> • Identification of target group and community volunteers • Designing modules for IVR platform • Baseline study to assess the project initiation status • Launch of interactive IVRS • Training of team and volunteers in field • Awareness building at community level • Promotional activities –mega camps, wall paintings, audio announcements • Designing engagement strategies on IVRS • Endline assessment of the program results 	Rs. 125 lakh (per beneficiary outreach cost Rs.170/-)	Built capacity of 74,000 community members on digital financial literacy and demonstrated a model of IVR based Financial Capability building.

DOs & DON'Ts

DOs	DONTs
Careful and judicious selection of the implementing partner having relevant expertise in IVRS.	It has to be a blended model of technology and low touch on ground assistance, don't use only technology.
Use of mobile technology that does not necessarily need smartphones to be operated.	Train without SOPs and training modules.
Byte sized small audio modules.	
Complement on ground facilitation with technology.	

How approach/strategy was unique viz. different from other programmes

- Use of digital tools for complementing grassroots efforts in improving the outreach and impact of the program;
- Development of engaging and relevant audio tools on financial and digital literacy for rural women;
- Collaborative partnership of grass root Women Rights Organization and Social Technology Enterprises;
- Cost effective & capable of achieving economies of scale.

Partner Competencies

Selection of the partner is one of the most important aspects which defines the success/failure of a program. Some of the traits/competencies which may be looked at while selecting the partner are:

- requisite experience of implementing IVRS based programs in the past;
- capability of reaching out to the intended beneficiaries at scale;
- adequate skilled personnel;
- financial prudence;
- track record of success/failure

Single or Holistic Approach

The project undertook a holistic approach of providing financial and digital literacy to women beneficiaries by making use of mobile based financial literacy modules and grassroot volunteers.

Learnings

- The project created evidence that a blended model of technology and low touch on ground assistance goes a long way in reaching the intended beneficiaries.
- Simple basic mobile phones can serve the purpose of imparting financial literacy to the poorest of the poor; persons without having access to the smartphones could still be reached out.

How can it be scaled up/ replicated

- The audio content on FL and DFL are knowledge products developed that can be used to reach large number of women.
- Partnership with SRLM and grassroot Women Rights Organizations with pan India presence can be used to scale up the intervention.



Chapter 3:

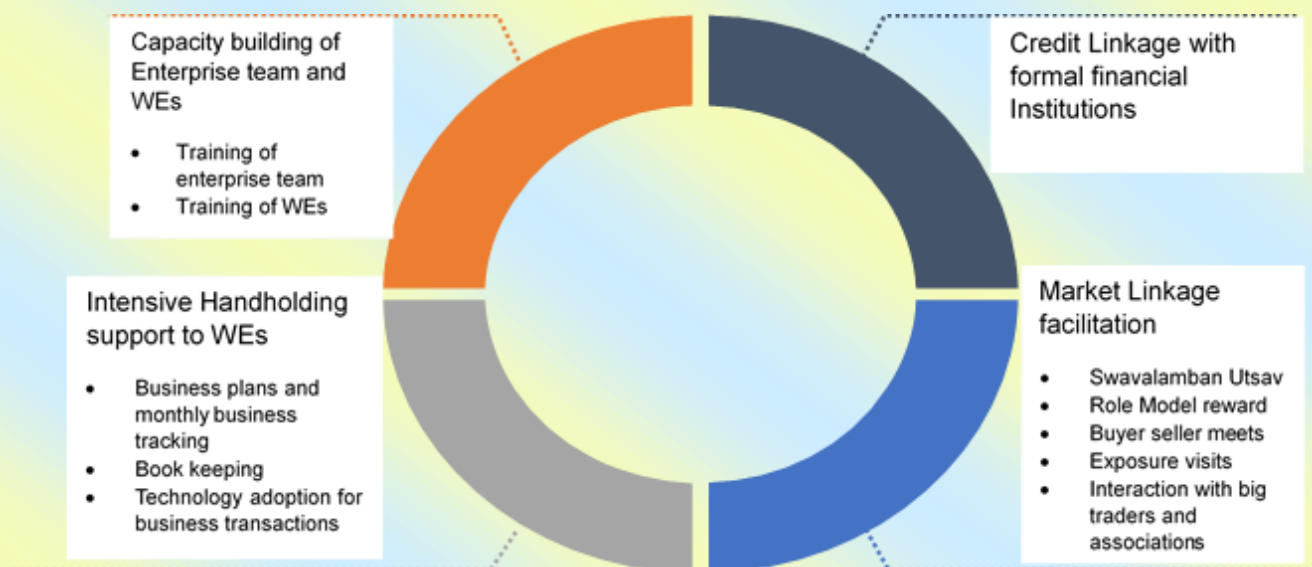
Inclusive Growth

Section 1: Providing comprehensive end to end business development support to Women Micro Entrepreneurs - Mahila Udyami Sashaktikaran Program

Project Brief

In line with PSIG Program mandate and DFID's Annual Review Recommendations, a Pilot Program on Women Entrepreneurship Development aimed at setting/scaling-up & diversifying 9000 women-led microenterprises in Ghazipur and Varanasi districts of Uttar Pradesh was undertaken between August 2018-January 2020. MUSP was envisioned as a holistic program providing end to end business development services. Through this intervention, PSIG aimed to address some of the core issues faced by women micro entrepreneurs in the informal economy and bring them a step closer to the folds of formalization and in the forefront of socio-economic development efforts. The program was implemented through Cashpor Trust and Utkarsh Welfare Foundation with support of Udyogini, a Technical Resource Agency and MEL agency Prime M2i. Gram Vaani was roped in to provide the IVRS platform for strengthening the outreach and impact of the program.

The program implementation model can be broadly summarized in the illustration given below:



Project Activities

The pilot aimed at providing end-to-end business development services to Women Entrepreneurs (Wes) including capacity building trainings on business management, access to timely credit and linkages with formal financial institutions, facilitating new market and buyers interactions and providing intensive handholding support for establishing and up scaling the micro enterprises. The activities can be summarized as below:

- Screening and identification of 16000+ women entrepreneurs.
- Value chain study and mapping local market to understand the existing markets and value chains of existing micro enterprises.
- Identification and mobilization of 15,000+ potential women entrepreneurs for training.
- Imparting 22 days (5 days of orientation training, 10 days of intensive ToT, 2 days of counselling and 5 days of refresher/advanced trainings) of training to the enterprise team.
- Imparting 12 hours of skill and entrepreneurship training to women by the enterprise team.
- Ensuring access to credit to women entrepreneurs from formal financial institutions.
- Providing handholding support in the form of business plan preparation, business growth tracking tool, book keeping support and adoption of technology for business transaction and information.
- Exploring collaboration with RSETIs/Government institutes for specific trade related skill trainings and technology advances for the women.
- Facilitated networking and interface meetings with suppliers, buyers and other market players for market linkages of women entrepreneurs and introduced women entrepreneurs to new markets and buyers.
- Created IVRS platform for women entrepreneurs to access market related information, impart business training through audio contents and garner their feedbacks.
- Celebrated evolution of Women Entrepreneurs through ‘Swavalamban Utsav’ and provided hundreds of women entrepreneur’s direct marketing platform to sell their products and crafts. It was attended by 5000+ women. Sale potential of the women entrepreneurs increased from Rs. 100 - 150 per day to average Rs. 6000 per day.
- Recognized 10 women entrepreneurs as role models and rewarded them with voucher of Rs 25,000 each for investing in their capacity building for next level growth.
- Leveraging technology for monitoring and evaluation purpose through an independent monitoring and evaluation agency and longitudinal tracking of program growth.

Detailed Description of the relevant Strategy that worked

More than 9000 WEs were provided with business related trainings, intensive handholding support, market connect and credit linkages support by way of:

- Screening and identification of women entrepreneurs and their micro enterprises.
- Conducting value chain study to explore and assess the market for forward and backward linkages for select micro-enterprises that have a high market demand and hence capacity to absorb large number of women.

- Creating marketing connect platforms for WEs by overcoming single supplier and buyer limitations of WEs and thereby improving their negotiation power through ‘buyer seller’ meets and ‘exposure visits’.
- Leveraging technology advances for monitoring and evaluation of the program.
- Using Information Technology to disseminate business related information through IVRS platform.
- Providing credit connect facility by linking the WEs with formal financial institutions.
- Providing regular handholding support in the form of business plan development and tracking, encouraging record keeping of credit and sales, inventory and stocks.
- Recognizing and rewarding select women entrepreneurs as Role Models.
- Celebrating their evolution as WEs by way of organizing ‘Swavalamban Utsav’ and providing direct marketing platform to 100 WEs.

Tools developed and used

- Screening tools for screening of new and existing women entrepreneurs
- Business tracker tool
- Business plan tool
- MIS tool
- Evaluation tools-questionnaires
- Training tools – Facilitator modules , work book and flash books for clients

Activity Budget Change (ABC) Analysis

Activities	Budget	Change/Impact
<ul style="list-style-type: none"> • 16000+ women entrepreneurs screened/identified for program intervention. • 15,536 women trained in 12 hours of business management Training on concepts like enterprise selection, planning, value addition, income and cash flow, break even, profits, pricing and costing, marketing, etc. • 10,673 women micro entrepreneurs received regular handholding support in form of business plan preparation, book keeping and use of mobile phones for business and feedback purposes. • 9832 credit linked with formal financial institutions. • 6300 women entrepreneurs linked to new market through 25 buyer-seller meets and 18 exposure visits. • Client feedback sought through direct messages, 7400 messages received from clients with 97.0% positive feedback for the program. 	Rs. 240 lakh (Cost incurred per enterprise Rs 2500/-)	<ul style="list-style-type: none"> • 9661 women led micro enterprises have been established/scaled up • Average profits of the WEs improved significantly from Rs. 9,100 to Rs. 10,250. • As per the evaluation report, there has been increase in business efficiency, financials and management. Evident from the below indicators: • 74-76% WEs have reported buying and selling at better rates • 61% have reduced their work seasonality

<ul style="list-style-type: none"> • IVR platform used to strengthen outreach and impact through sharing of audio capsules on why and how's to run business, sharing of market related information resulting in 4418 active listeners. • Using of technology solutions like smart phone based monthly MIS for tracking business growth of each enterprise used. • Cadre of 50 frontline sustainable team members created to mobilize and handhold the women entrepreneurs at grassroots. • 2 days Swavalamban Utsav organised at Varanasi that featured products of hundreds of women entrepreneurs from the program. The event was attended by 5000+ locals of Varanasi and witnessed increased sales for 1 day from Rs 100-200 on an average to Rs. 6000 per day for an entrepreneur. • 10 illustrious WEs recognized as Swavalamban Role Model and rewarded with Rs 25,000 each as voucher support for taking the next leap. • 9661 micro enterprises grounded. 	<ul style="list-style-type: none"> • 77% can negotiate deals better • 79% have reported improved sales
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DOs & DON'Ts

DOs	DON'Ts
Research local market/economy and value chain of existing enterprises	Follow the top down approach
Select partner with strong commitment to poverty alleviation and gender equality	Promote micro enterprises that pose risk to health or environment
Longitudinal tracking of program impact	Promote enterprise that increase the drudgery of women
Hire Independent MEL agency for regular monitoring and impact tracking	Promote micro enterprise that have limited role of women and are controlled by men
Use technology for greater impact and outreach	Ignore men and community influencer in the process
Conduct gender analysis of existing micro enterprises	
Develop local solutions	
Create platform/channel for feedback and sharing for women entrepreneurs	
Create platforms for recognizing and rewarding WEs	

How approach strategy was unique viz different from other programmes

- Multi stakeholder intervention implemented in collaboration with 5 agencies with diverse competencies including 2 grass root agencies namely Cashpor Trust and Utkarsh Welfare Foundation guided by 1 technical resource agency namely Udyogini, 1 technology resource agency (Gram Vaani) that provided the IVRS platform to WEs and independent Monitoring and Evaluation agency (Prime M2i).
- Provided end to end business development support.
- Targeted bottom of pyramid WEs engaged in products and enterprises that fuels the local economy like motimala, artificial jewellery, rudrakash, chunnari and jhola stitching, etc.
- Followed bottom up approach and targeted potential women entrepreneurs willing to upscale their products/enterprise and then worked towards building their roles and margins in that.
- Went beyond convention operational processes used by MFIs and provided intensive business related trainings and handholding supports to WEs something which had been non-existent practice among MFIs practices.
- Build partners ownership by way of ensuring partner contribution within the ranging from 16-25%.
- Low Cost Model as cost per grounded women owned micro enterprise is as low as Rs 2500.
- Used IVRS technology for business related information and trainings.

Partner Competencies

The SIDBI supported program brought together 5 agencies with different competencies with a common goal of establishing, up scaling and diversifying 9000 women led micro enterprises. These agencies have been listed below:

- 1 Technical Resource Agency (TRA) with proven competencies and experience in guiding, coordinating, building capacities of grass root institutions and grounding of program
- 2 implementing agencies with strong commitment towards poverty alleviation and gender equality, credible client base and strong presence in the intervention region.
- 1 IT support agency with commitment to serve the poorest and provide low cost and scalable solutions to achieve desired outcomes.
- 1 Monitoring Evaluation & Learning (MEL) Agency which provided independent lens to monitor and evaluation such an intervention and provide time to time corrective measures in the implementation of the program.

Single or Holistic Approach

The intervention demanded end to end intervention for providing business development support to the women micro enterprises. It was understood that capacity building alone cannot bring about the desired changes in income and growth of enterprises. Capacity building along with timely credit, new market linkages and regular mentoring for business development is important. Handholding, market and credit support are crucial for any micro enterprise development support.

Learnings

- Most micro enterprise development models follow top to bottom approach, focusing on agencies who deal with certain products and find scopes to include women in the supply chain. In MUSP, a bottom up approach was followed and potential women entrepreneurs willing to upscale their products/enterprises were targeted so that their roles and margins could be built. This made the challenge bigger but resulted in better understanding of local market, challenges of women entrepreneurs and rural supply/value chains and their players involved.
- In MUSP, credit has not been the carrot/reason for which women agreed to be part of the program. Rigorous screening and identification process ensured that only those women who were interested to grow/establish their business participated in the program and were linked to financial institutions. Credit extension process and decision were largely independent and managed by micro credit team of partner institutions who took independent decisions regarding extending credit or not to women clients.
- Thirdly, skills training was not a critical requisite for the program. It was realized that women tend to learn new skills on their own using their own resources if they had the desire to do so. They valued the business advice (hand holding support) that they got from the MEDOs/front line officers regarding diversification and new avenues for business the most which they had rarely received from a formal source. This advice also helped them in choosing the right business idea and testing its feasibility. It is estimated that 80% businesses fail due to choosing poor business idea and lack of handholding support. In the case of MUSP, 80 % of the new enterprises that were established sustained.
- Two approaches were adopted. One partner deployed internal team and the other partner engaged outsourced personnel; trained them and implemented the program . The results of outsourced team turned out to be better as they wrote implementation story on clean slate attempting new methods/approaches.

How can it be scaled-up/replicated

This intervention can be scaled with an organization which has adequate resources and a mandate to promote entrepreneurship among economically poor women.

This intervention can also be scaled up if Financial Institutions such as MFIs and SFBs take it upon themselves to manage a cadre of business counsellors for helping deserving women micro entrepreneurs.

- The solutions evolved in the MUSP pilot, more particularly IVRS, can be used to provide business advisory support to deserving women clients in a sustainable manner.
- Giving proper time exposures like Swavalamban Utsav gives confidence and the women entrepreneur evolves as role model kindling entrepreneurship culture.
- Finally, introducing a revenue model to the interventions can greatly enhance the sustainability and the scale up potential.

Partner Testimonial

उत्कर्ष से उद्भव

“Utkarsh Welfare Foundation under the aegis of SIDBI and DFID collaboration nurtured women entrepreneurship and bridged missing middle gap. This has been at the core of Mahila Udyami Sashaktikaran Project (MUSP). Noteworthy aspects of MUSP has been the focus on building techno managerial skills of thousands of women entrepreneurs. Some of the key milestones of MUSP has been enabling access to business development services through a cadre of trained resources for improving existing business practices and scale through constant and effective handholding support. The MUSP project successfully challenged the gender stereotypes in terms of vocational choices that a women entrepreneur makes.”

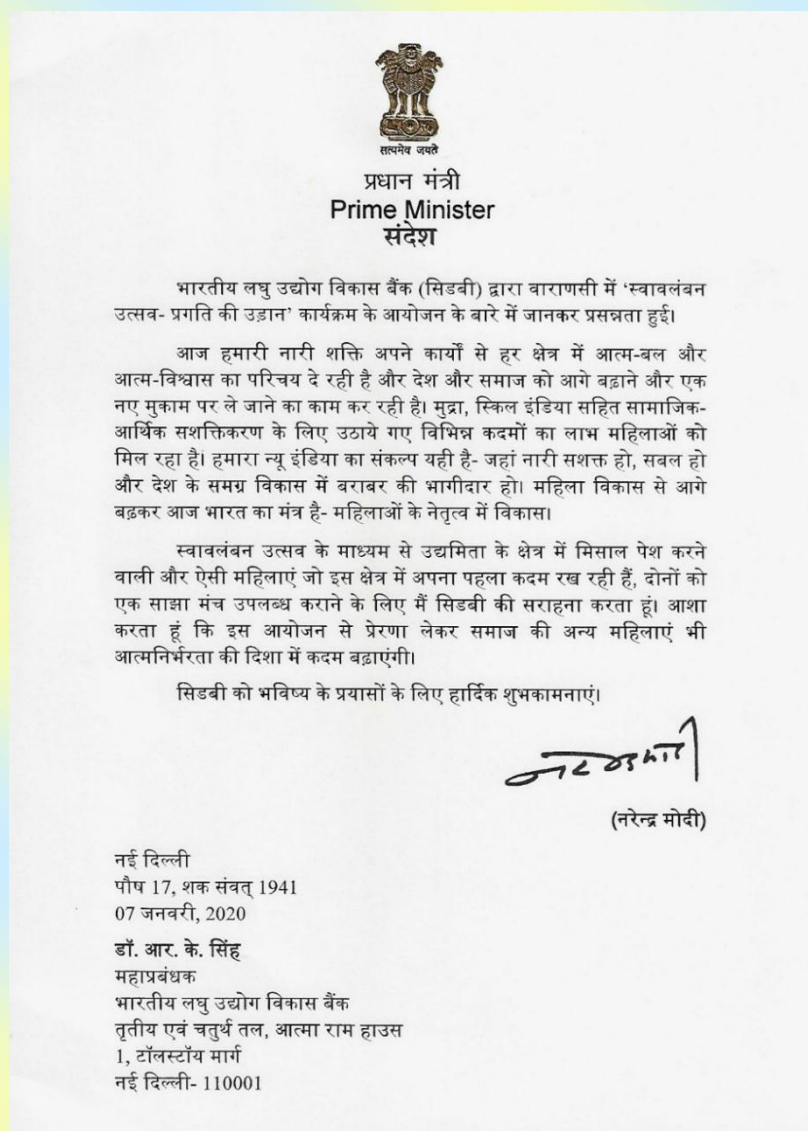


Section 2: Celebrating evolution of Women Entrepreneurs and recognizing them as Swavalamban Role Models

Project Brief

- Celebrating the journey of women entrepreneurs/leaders recognizing them as role models in the community is critical to improving their status in the society and building their self-worth. PSIG adopted this strategy under its Mahila Udyami Sashaktikaran Program to create a platform for women entrepreneurs to come together and celebrate their journey in becoming entrepreneurs and also provided them a marketing platform to display their crafts and increase their earning potentials. This was also important to motivate visitors/youths to be sustainable and thus imbibe entrepreneurship culture. The efforts culminated into a 2 day event called 'Swavalamban Utsav' which saw participation of 5000+ women and display of products and crafts by beneficiary women entrepreneurs in Varanasi. 10

illustrious women entrepreneurs were also selected in the course of the program to recognize them as Swavalamban Role Models and were rewarded with voucher support for capacity building i.e. for accessing skill training, upskilling/reskilling, design connect, onboarding e commerce platforms, buying small labelling/packaging, etc. This was given based on preset matrix and judged by an expert/independent team. The event was organized in collaboration with Utkarsh Welfare Foundation. The initiative received message from Honorable Prime Minister of

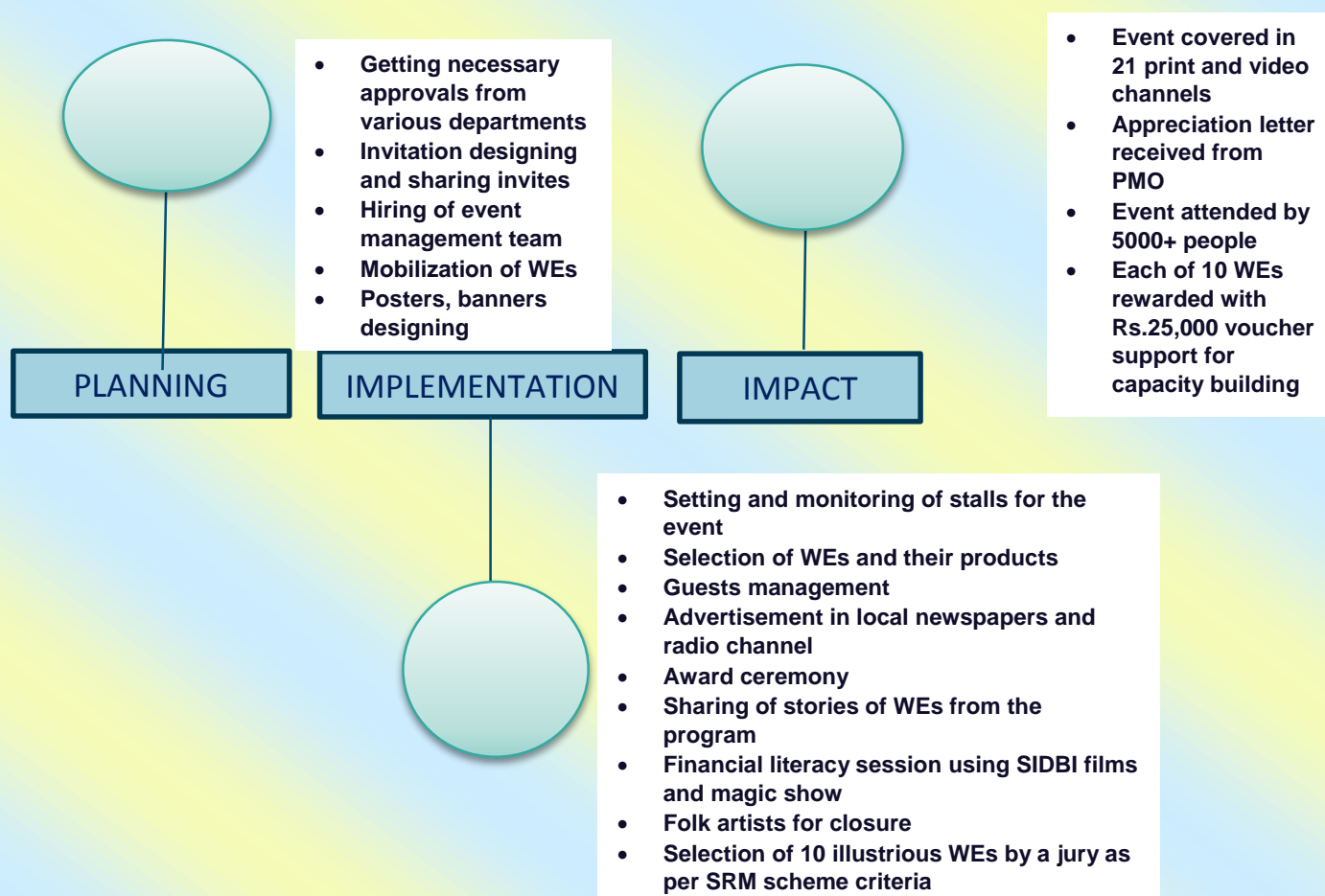


India. The event witnessed increased sales and the women entrepreneurs received numerous new orders. Such an event is recommended to be an integral part of design of any program that aims to promote women entrepreneurship and women collectivization.

Key Activities

- Identification and selection of WEs according to their products/crafts
- Selection of venue and getting necessary approvals
- Invitation, posters, pamphlets and advertisement designing
- Inviting of important stakeholders to the event including district administrations, traders, associations, RSETIs, MSME DIC officials, MFIs, Banks, etc.
- Advertisement in print medias and radio channels
- Mobilization of women entrepreneurs for putting up their stalls and attending the event
- Organizing financial literacy sessions through SIDBI films and magic shows
- Identification and selection of 10 illustrious WEs based on their performance and rewarding them to invest in their business growth

The program implementation phase can be broadly summarized in illustration given below:



Detailed Description of the relevant Strategy that worked

- The event was organized in collaboration with Utkarsh Welfare Foundation under PSIG program at Sanskriti Sankul, the cultural hub of Varanasi.
- The event invited major stakeholders including traders associations, lead banks, district administration officials and general public.
- This 2 day event showcased handicraft products of women micro entrepreneurs through 60 stalls including jute products (bag, wall hangings), wooden toys and decorative items, artificial jewellery, POP waste based decorative item, benarasi cloth bags and cloth products, etc.
- Some of them celebrated from the platform their evolution as entrepreneurs. The extempore speech emanating from heart brought out their exemplary courage to fight odds and emerge successful. They stood there as inspirational role models for aspirational youths.
- Financial Literacy sessions were organized for the public during the second day of the event and showcased SIDBI's FLWE films and magic show on key FLWE topics which was highly appreciated and engaged the audience.

Tools developed and used

- SIDBI FLWE films were used for financial literacy sessions
- Heath camps were also organized within the compound
- Posters and pamphlets were developed for promoting the event
- Magic show on Financial Literacy

ABC analysis Activity Budget Change (ABC) Analysis

Activities	Budget	Change/Impact
<ul style="list-style-type: none">• Setting up of 60 stalls by WEs for 2 days including jute products (bag, wall hangings), wooden toys and decorative items, artificial jewellery, POP waste based decorative item, benarasi cloth bags and cloth products, etc.• Inviting stakeholders and dignitaries• Mobilizing and encouraging WEs to participate• Advertisement in local newspapers and radio channels	Rs. 19 lakh	<ul style="list-style-type: none">• 5000+ men and women participated in the event• The total recorded sales from the 2 day event was of Rs. 4.17 lakh and new orders/linkages established by the women entrepreneurs during the event was 96.• The “celebration of entrepreneurs” received blessings/message from the Hon’ble Prime Minister of India & Chief Minister, UP.• The micro entrepreneurs were able to realize their potential by witnessing an increase in their sale from earlier low of Rs. 100 - 150 per day to average Rs. 6000 per day. This expanded their horizon and confidence.

		<ul style="list-style-type: none"> An independent jury selected 10 illustrious women micro entrepreneurs as Swavalamban Role Models. A voucher of Rs.25,000/- was awarded to each of them for investing in their business growth, such as purchasing machines, renovating/repair or setting-up a shop, material purchase for honouring a big and/or unique order/design/skill connect program etc.
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DOs & DON'Ts

DOs	DON'Ts
Keep variety of products for attracting visitors	Neglect health and safety precautions
Time and venue of event is important factor in increasing the footfall of visitors	Neglect financial & digital literacy aspects, design & skill connect as also credit connect opportunities for participants
Explore digital payment channels like paytm and PoS instead of cash	
Invest in advertisements and mobilization	
Take safety precautions	
Follow up with invitees to pursue them to attend	
Attract maximum youth to join	
Give confidence to Swavalambis	

How approach/strategy was unique / different from other programmes

- The event celebrated the evolution of women as entrepreneurs and provided a platform to WEs to come together and directly market their products to larger community. For majority this was the 1st time they were participating and attending such an event.
- Record sales of Rs 4.17 lakh for 2 days event with WEs reporting one day sale from earlier low of Rs. 100 - 150 per day to average Rs. 6000 per day, thereby giving boost to their selling potentials.
- Integrated financial literacy sessions in the event for awareness.
- Recognition and rewarding of illustrious and aspiring WEs with token money for investing their enterprises.
- 7-10 Swavalambis delivered extempore speech on entrepreneurial evolution.

Partner Competencies

The event was organized by one of the partner organization Utkarsh Welfare Foundation which has a strong base of women clients in the region. The desired partner competencies have been listed below:

- Strong grass root presence and experience of working with the poorest
- Commitment to gender equality and poverty reduction of the organization and its leadership
- Adherence to timelines and quality parameters
- Open to innovations and timely changes
- Good rapport with local administration and local governance bodies

Single or Holistic Approach

The approach combined celebration of women's strength witnessed during the program implementation by providing them a large marketing platform that widened their horizon. It worked well to motivate and encourage them to access such opportunities and understand the requirements of buyers/customers. For many women entrepreneurs this was the first time they were setting up stalls and directly selling to customers which they never did before. For visitors, they stood as inspirational role models.

Learnings

- Creating such platforms and events are important to boost women entrepreneur's potential and self-worth
- Footfall and variety of products are important for success of such an event
- Such events give encouragement to local artisans and help boost local economy
- Space should be given to women entrepreneurs to share their stories and concerns
- Local traders, their associations, concerned Government institutions, lead banks should be made partners in such events

How can it be scaled-up/replicated

- The event saw a footfall of 5000+ people and boosted the morale of the WEs to avail such platforms on regular basis. This event can be scaled up in partnership with DICs and MSME departments and organization at district, state and national levels. Collaboration with other Government Institutions can also be explored to conduct the same on a regular basis.

Section 3: Capacity Building of ultrapoor women beneficiaries with provision of Income Generating Assets along with Financial Literacy

Project Brief

PSIG supported the implementation of Targeting the Hard-core Poor (THP) program in Unchehara, Maihar, Satna and Rampur blocks of Satna district of Madhya Pradesh from April 2017 to March 2019, the program was implemented through Bandhan Konnagar. The THP program was in line with PSIG's mission to enhance economic opportunities and empowerment of the rural poor and targeted women headed households in rural and slum locations with minimum or no sources of income.

Implementation Stages

The following diagram depicts the implementation stages of the program:



Selection of THP: This was one of the most important phases of the program. Blocks/GPs and villages were selected through a well-planned process, potential beneficiaries were identified especially single women headed households who did not have any able bodied male earning member in the family.

Formative State: In this stage of the program, enterprises were identified, assets were transferred and training was imparted on business administration and life skills that included confidence building, financial literacy, information on health, hygiene, safety and entitlement to govt. schemes.

Basic Need Satisfaction State: Nutrition, health and sanitation needs of the THPs were met by the implementing partner in this phase of the program along with a temporary consumption support stipend.

Awareness State: Potential of expansion of current IGA and businesses along with acquiring of new IGA was recognized in this phase. Handholding and capacity building activities for the THPs were also undertaken by the implementing partner.

Actualization State: This stage was of self-sufficiency of the THPs. They were given access to formal credit sources and financial instruments due to which their resource purchasing power enhanced and also started having a say in the decision making process.

THP Graduation: Following the graduation criteria, the implementing partner imparted THP graduation training on the following topics so as to graduate the THPs:

- Methods to get out of poverty cycle;
- Government facilities and schemes;
- Financial services-Banks, loan, savings, insurance;
- Financial planning
- Importance of groups

Detailed Description of the relevant Strategy that worked

Capacity Building of 1000 ultrapoor and deprived women headed households by way of following:

- Life skills training including entrepreneurship training;
- temporary consumption support;
- an asset grant (livestock or goods for initiating small enterprise) in the form of Income Generating Assets (IGAs);
- weekly personal mentoring;
- awareness on social issues, health and sanitation;
- awareness on aspects of financial education such as savings and maintenance of accounts.



Tools Used

- Comprehensive training modules were developed for the THPs;
- Graduation indicators were adhered to and used for tracking the progress of the THPs.

Activity Budget Change (ABC) Analysis

Activity	Budget	Change/Impact
1. Selection of areas/region;	Rs.246 lakh (per beneficiary outreach cost Rs.24,600/- including cost of enterprise assets)	93% of the sample respondents achieved the target of at least INR 4,000 per month income by utilizing the primary income generating assets given to them under the program; the remaining 7% also achieved this target by additional income generated from secondary and tertiary avenues. The average net income per month of the sample beneficiaries was found to be higher at INR 7,155. The average annual gross income of the sample beneficiaries was found to be INR 2,30,069. It witnessed a significant increase of INR 2,18,034 from INR 12,035 pre intervention.
2. Selection of blocks/GPs and villages;		
3. Identification of potential beneficiaries;		
4. Selection of THP;		
5. Enterprise identification, asset transfer and training on business administration;		
6. Income generation and savings by meeting the nutrition, health and sanitation needs of the THPs;		
7. Handholding and capacity building activities for the THPs;		
8. Making financial instruments and formal credit sources accessible to the THPs;		
9. THP graduation - 1000		

		<p>The average net annual income of beneficiaries after subtracting the enterprise related costs was found to be INR 85,861</p> <p>While 100% of the sample was earning below INR 36,000 pre-intervention, more than 78% of the sample earned annual gross income of above INR 1,00,000 after the intervention.</p> <p>Majority (48%) of the beneficiary households had income generation from 2 IGAs.</p> <p>Out of the 100 women surveyed, 29 were observed to have started an enterprise on their own from the savings of the parent enterprises established with the support of THP programme (with or without selling their parent enterprise to reinvest). This was a clear indication of the empowerment and independent decision-making ability of the women even after the exit of the implementing partner.</p> <p>The respondents reported an average annual saving of INR 15,230, based on which the per month savings amount came out as INR 1,269.</p>
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DOs & DON'Ts

DOs	DON'Ts
Careful and judicious selection of the implementing partner.	Don't focus only on FL training but comprehensive life skills training which includes financial literacy, enterprise development, sanitation, hygiene etc.
Selection of blocks, villages and beneficiaries through a well-planned process to ensure that	Don't skip engaging with local influencers and opinion leaders and make them part of the Village Level Committee.

only the most needy areas and beneficiaries are brought under the project.	
Adherence to the graduation criteria/indicators for the THPs.	Don't deviate from the graduation indicators.
Development of comprehensive modules and hands-on training programme on graduation training.	Don't impart training to the THPs just for the sake of it.
Exit strategies should be formulated right at the beginning of the intervention.	

How approach/strategy was unique viz. different from other programmes

- Beyond Financial Literacy with the provision of Entrepreneurship Training and provision of Income generating assets.
- Substantial portion of Grant Support reaching to the end beneficiaries.
- Having Implementing Agency/Partner's skin in game by way of contribution

Partner Competencies

Selection of the partner is one of the most important aspects which defines the success/failure of a program. Some of the traits/competencies which may be looked at while selecting the partner are:

- requisite experience of implementing similar programs in the past;
- capability of reaching out to hard-core ultra-poor women headed households;
- full grip of local SWOT (such that engagement is impactful);
- adequate manpower;
- financial prudence;
- track record of success/failure

Single or Holistic Approach

The THP program followed a well-tested holistic approach which aimed at improving the socio-economic condition of the poorest-of-the-poor and socially disadvantaged women through sustainable livelihood opportunity. Under this approach, the selected ultra-poor women beneficiaries received a sequence of supports, including an asset grant (livestock or goods for initiating small enterprise), entrepreneurship training, temporary consumption support, weekly personal mentoring, awareness on social issues, health and sanitation and aspects of financial education such as savings and maintenance of accounts.

Learnings

The learnings may be categorized into the following two broad categories:

Programmatic	Implementation
This THP program aimed for significant impact in its target beneficiaries as compared to the other models which mostly aim at area coverage and high numbers.	Input cost vis-à-vis Output benefit was observed to be more in introducing some enterprises, especially home based businesses like kirana shop etc. as compared to other avenues like goat rearing. The annual earnings from home based business assets like bamboo craft, garments sale, kirana shop was seen to be more than the assets like goat rearing, grocery, tailoring, etc.
The program has shown significant change in the lives of the beneficiaries and the ability of the beneficiaries to sustain their livelihood post exit of the program which is the major hallmark of the project.	Community based organisations were ensuring sustainability of the program post the exit of the organisation/implementing partner.
The implementation model has become stronger with each implementation and it has shown excellent results irrespective of geographic and cultural differences.	Most women beneficiaries significantly improved their incomes and ability to travel in and around their villages. There was also significant increase in financial inclusion. It had also impacted their decision making power and interpersonal relationship with immediate family members and even estranged relatives.
A standard baseline template has been introduced by the implementing partner across all its THP projects for such validation which pre-defines all inclusions and exclusions while calculating these indicators and also keeps uniform units of measurement.	
The cost per beneficiary was found to be at INR 24,600. The investment was justified as a significant 3 to 4 times on an average annual return was found in the income analysis of the sample.	

How can it be scaled up/ replicated

The implementation model has been employed in other geographies and has given excellent results. Same THP approach can be implemented with any other similar experienced partner in other states for up scaling/replication.

Chapter 4: Institutional Development

Setting up & Strengthening of State Associations of Microfinance

A) Microfinance Association of Uttar Pradesh (UPMA)

Project Brief

A state level member-based microfinance association called Microfinance Association of Uttar Pradesh (UPMA) was set up with PSIG support in the year 2014 to promote and strengthen effective coordination and synergy among the stakeholders for expanding financial inclusion collectively in the State of Uttar Pradesh. UPMA continues to strengthen responsible finance by organizing trainings on governance related topics, district level meetings with all stakeholders & State Level Conferences.

Detailed description of the relevant strategy that worked

The strategies that worked for UPMA are:

1. Programmatic Level

- Active involvement in the selection of proper and experienced Team/Office Bearers;
- Thorough assessment of the requirements of the proposed activity with detailed discussion between the relevant stakeholders/sectoral experts;
- Financial contribution of UPMA in each phase.



2. Operational/Implementation Level

- Involvement of specialized training agency/individual;
- Active involvement of all the stakeholders during all the phases of the program;
- Concurrent monitoring of the activities by way of regular meetings/telephonic interactions etc.

3. Post Implementation Level

- Post training feedback of the participants for further enriching the program;
- Dissemination of the learnings with all the partner MFIs through workshops, newsletters for internal replication at their respective organisations.

Activity Budget Change (ABC) Analysis

Activity	Budget	Change/Impact
<ul style="list-style-type: none"> UPMA Support I - UPMA was assisted with grant support for conducting a "common training programme for MFIs operating in UP". 	Rs.2.50 lakh	UPMA had conducted two trainings on "Operational and Credit risk Management" and "Delinquency Management and Internal Control" successfully. A total of 42 Staffs from 10 MFIs were trained.
<ul style="list-style-type: none"> UPMA Support II - UPMA was assisted with grant support for conducting various trainings, workshops and newsletters etc. towards strengthening the Microfinance sector in UP. 	Rs.25.68 lakh	Awareness generation for digital financial literacy program. Further, UPMA organized 18 workshops and training covering 386 participants; 5 Town Hall digital financial literacy programmes which covered about 1,000 women from rural and suburban localities.
<ul style="list-style-type: none"> UPMA Support III - UPMA was assisted with grant support for conducting various trainings, workshops for MFIs and Women Beneficiaries towards strengthening the Microfinance sector in UP. 	Rs.22.39 lakh	Awareness generation for digital financial literacy program, and published quarterly News Bulletins. Further, UPMA organized 20 workshops/ training and awareness program covering 1700 plus beneficiaries and participants from rural and suburban localities.
<ul style="list-style-type: none"> UPMA Demonetization Support- Financial assistance was given to UPMA for the purpose of creating mass awareness on demonetization through releasing advertisements in print media, electronic media and audio publicity. 	Rs.48 lakh	UPMA succeeded in creating awareness on adopting good practices in loan repayments and not get misguided with the rumors and ill statements during demonetization. It made efforts and released various awareness messages in UP edition of Amar Ujala, 25 sec audio insertion on Radio Mirchi in 25 slots, 25 sec insertions in 4 slots on Vivid Bharti, 25 Sec insertions on all UP stations of FM Rainbow Channel. UPMA indicated coverage of about 4 million people under this.

<ul style="list-style-type: none"> UPMA Support IV- PSIG through UPMA, piloted a skill and financial literacy training program in Lucknow for women entrepreneurs engaged in street food businesses. The selected women for this pilot were 2nd or 3rd cycle loan clients of partner MFIs that required skill up gradation trainings to enhance their business returns. The pilot intervention was undertaken after series of discussions with the women and in active collaboration of IHM, Lucknow which covered it under Skill Development Program of Ministry of Tourism GOI. 	Rs.0.65 lakh	<ul style="list-style-type: none"> 60 budding women entrepreneurs skilled and certified in products up gradation, diversification, marketing, packaging and food and safety hygiene by IHM, Lucknow. Some of the trained women were appreciated at the UPMA UP Microfinance Summit 2019 at Lucknow. Out of these, 3 were recognized and honoured to participate in SIDBI Swavalamban Mela in UP.
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How approach/strategy was unique/different from other programmes

- Use of collaborative effort and strategic relationship among all the stakeholders for strengthening financial inclusion;
- Adoption of EEE (End to End Engagement) form i.e. from conceptualization to implementation to post implementation stage.

Single or Holistic Approach

A holistic approach to understand the need of the microfinance sector in the state of UP and accordingly the program was designed and successfully implemented. The support can be termed as participative engagement of association in action based policy initiatives.

Learnings

- UPMA support helped understand that how an initial support can help an association to become self-sustainable and become the helping hand of the Development Institutions.
- UPMA served as an effective platform to execute and showcase SIDBI's mandate towards the movement of Poor into Progressive.
- UPMA and alike institutions may engage other stakeholders including Govt. efficiently for various trainings, programs and other need- based sectoral activities.
- Considering the maturity of the MFI beneficiaries in UP, UPMA proved as one of the key platforms for undertaking Entrepreneurship Development related initiatives for Micro Enterprises.
- The support also gave a learning that a deeper/end-to-end involvement is required for designing monitoring and implementation of every program.

How can it be scaled up/ replicated

Associations like UPMA play a critical role in strengthening the microfinance sector in the State by promoting responsible lending, client protection, good governance and a supportive regulatory environment. The need for state associations in different states may jointly be assessed with the relevant stakeholders and then the evolution model of UPMA may be scaled-up or replicated over there.

Partner Testimonial

Evolving together for better tomorrow

“Microfinance Association of Uttar Pradesh (UPMA) is the product of SIDBI’s vision of bringing all practising Microfinance institutions on one platform to instil a sense of confidence and build them as credible credit delivery Institutions. The Association came into existence w.e.f December, 2013 with 6 institutions (of 31 MFIs operating in the state) as its founder members. Since its formation, PSIG has motivated UPMA to create a level playing field for MFIs.

PSIG provided us 1st grant support of Rs.2.50 lacs in December, 2014 for conducting its first workshop. This support helped the partners in understanding the relevance of the State Association. The successful implementation of the program boosted our morale and our membership rose from 6 to 16 by March, 2015.

In response to the sector demand, PSIG whole heartedly came forward to support UPMA and developed year-long program to engage with each tier of Microfinance institutions on regular basis. This far sightedness of PSIG helped in enhancing the capacity of Human Resources of the sector including Directors, Company Secretaries, operational Heads, HR Heads, Loan Officers and Branch Managers. They motivated us to interact with our customers through workshops on creating awareness about digital literacy and Client Protection Principles. All these support led to the institutions emerging as responsible, trust worthy and a confident delivery channel of micro lending.

PSIG further helped us in devising and implementing a unique program of skill advancement of Microlenders on improving food technology in association with Institute of Hotel Management Lucknow. SAFAL Women program a unique initiative of PSIG is talk of the town.

Today after traversing a journey of around 7 years we are representing around 28 organizations which includes 4 SFBs. This journey from 6 members to 28 in a span of 7 yrs is the result of unstinted support extended by way of various grant support by SIDBI under its PSIG initiative.

PSIG-SIDBI has also stood as iron wall during the time of crisis i.e. Demonetization and Covid-19. During demonetization when clients were avoiding repayments, news of unruly behaviour were pouring from all corners of the state, PSIG came forward and extended financial support for publishing advertisements in the press, airing awareness drive on FM Radio and reaching clients through video clippings. This led to sea change in the overall behaviour of the clients and sector could avert a major crisis.

During global crisis of Covid-19, PSIG came forward in extending support to most affected families including food, masks (sourced from Swavalamban Silai Schools).

It will not be out of place to say that PSIG support extending over a period of 5 to 7 years has made UPMA self-reliant. There was a time when Association was striving hard to meet even its HR expenses, now can meet all its expenses besides carrying out many activities out of their own resources. We will always be looking towards SIDBI for supporting us till we are not able to graduate all microlenders into funding micro enterprise domain.”

B) Odisha State Association of Financial Inclusion Institutions (OSAFII)

Project Brief

A state level member-based microfinance association called Odisha State Association of Financial Inclusion Institutions (OSAFII) was set up with PSIG support in the year 2016 to promote and strengthen effective coordination and synergy among the stakeholders for expanding financial inclusion collectively in the State of Odisha. OSAFII continues to strengthen responsible finance by organizing trainings on governance related topics, district level meetings with all stakeholders & State Level Conferences.



Detailed Description of the relevant Strategy that worked

The intervention involved the following strategies:

- **Networking & Coordination:** Established networking and coordination among all key stakeholders by organizing state level stakeholders' meeting, District Coordination Meetings, SHG Convention, Members' Coordination Meetings, Board Meetings and Annual General Body Meeting.
- **Policy Advocacy:** Carrying out policy advocacy with Government, Policy Makers and Regulatory Bodies by organizing dialogues with Regulatory & Apex bodies, SLBC etc. interaction with line Government Departments and journalists. Stakeholders were sensitized on microfinance, how to expand financial inclusion through MFIs and how to address the issues with respect to the same. It brought out sectoral book on financial inclusion².
- **Capacity Building of Board & Member Organizations:** Organizing capacity building of members and stakeholders through demand-based trainings on various themes viz. Client Protection, Responsible Finance, CoC, SRO principles, RBI guideline, SPM etc. by engaging sector experts.
- **Branding & Knowledge Management:** Ensured regular collation and dissemination of web based and other relevant information among members and stakeholders through publication of newsletter, Odisha Inclusive Finance Sector Report, compendium of clients' success story and developing/sharing of communication materials.

² [https://sidbi.in/files/article/articlefiles/Inclusive%20Fin%20Status%20Report-2020%20\(1\).pdf](https://sidbi.in/files/article/articlefiles/Inclusive%20Fin%20Status%20Report-2020%20(1).pdf)

Activity Budget Change (ABC) Analysis

Activity	Budget	Change/Impact
<ul style="list-style-type: none">• Networking & Co-ordination;• Policy Advocacy;• Capacity Building of Board & Member Organizations;• Branding & Knowledge Management.	Rs.37.28 lakh	<p>OSAFII reached out to 23 MFIs in Odisha and raised its profile through annual consecutive State Level Financial Inclusion Conclaves.</p> <p>Trained more than 400 MFI staffs (frontline & middle level) on various themes.</p> <p>Increased managerial efficiency and operational practices of member MFIs with respect to responsible finance.</p> <p>Strengthened Financial Inclusion through collaborative effort and strategic relationship with all the stakeholders.</p>

How approach/strategy was unique viz. different from other programmes

- Use of collaborative effort and strategic relationship among all the stakeholders for strengthening financial inclusion;
- Focus on increasing managerial efficiency and operational practices of member MFIs with respect to responsible finance;

Single or Holistic Approach

The programme used a holistic approach to address the issue. It worked for strengthening the inclusive finance sector in the state by facilitating better coordination with all stakeholders in Odisha. It also helped strengthen the capacity of the members and stakeholders on various thematic areas of financial inclusion. OSAFII had a key role in improving the legal and supervisory framework regulating the micro-finance activity in the state of Odisha by promoting best practices, sharing knowledge among its members and other stakeholders.

Learnings

Following learnings emerge from OSAFII:

- Associations like OSAFII may play a key role in creating linkages, coordinating market players and helping to build partnerships in the sector for free-standing MFIs;
- OSAFII may support product innovation and technology solutions that could contribute to large-scale financial inclusion agendas of the respective states.

How can it be scaled up/ replicated

Associations like OSAFII play a key role in creating linkages, coordinating market players and helping to build partnerships in the sector for free-standing MFIs. The same approach can be replicated in other states to strengthen relationships among various stakeholders at state and district levels. It may also delve into product innovation and technology solutions that could contribute to large-scale financial inclusion agendas.

Partner Testimonial

Long way but going along

“The concept to have a state level association was started initially by 7 home-grown MFIs. Facilitated by ACCESS-ASSIST through PSIG programme in Odisha, all of them came together in May 2016, deliberated on the need and relevance of a microfinance association and decided to form such a coordinating body in the state. While appreciating the idea, SIDBI-PSIG came forward to support and assigned ACCESS-ASSIST to render the services. PSIG extended grant support of Rs.3.0 lakhs. The initial financial assistance from SIDBI-PSIG helped it to get registered as a Trust in Nov’ 2016. Since then OSAFII has been functioning as an independent legal entity and managed by its own Board & Management.

The 17th Day of October’2017 is still considered as a memorable day for the association because it was on this day; SIDBI-PSIG accorded its kind approval for a grant support of Rs. 37.28 lakh and encouraged OSAFII “for conducting various Activities towards Internal Capacity Building and Strengthening of Microfinance Sector in Odisha”.

With vigour and enthusiasm, OSAFII organized the planned activities including the state level Financial Inclusion Conclaves involving various key stakeholders such as Govt line Depts, RBI, NABARD, SIDBI, SLBC, Banks etc, SHG Convention-inviting more than 1000 SHG/JLG members across the state, district level coordination meetings and interface with journalists etc in a periodical manner.

Supported by SIDBI-PSIG, all these initiatives helped OSAFII to build and strengthen its rapport and relationships with key stakeholders in the state who started appreciating the efforts of the association. OSAFII also conducted a series of training programmes on various thematic areas and trained nearly 500 staff of member MFIs and other stakeholders which helped them enhance their knowledge, skills and also performance in the respective job responsibilities. The support from SIDBI-PSIG also enabled OSAFII to build and strengthen further its branding and knowledge management initiatives. OSAFII created and up-graded its website, printed brochures, newsletters etc and shared that. It also published two important reports-Compendiums of Clients’ Success Stories and Inclusive Finance Status Report: Odisha-2020 and released those during the conclaves which was very well acknowledged by the members and stakeholders in the state.

With the limited span of time, OSAFII has been able to establish itself as a de-facto industry body in the microfinance sector of the state. All these were made possible primarily because of the encouragement, guidance and support including financial assistance made available by SIDBI through its Poorest States Inclusive Growth (PSIG) Programme, supported by DFID. So, OSAFII extends its sincere thanks and gratitude to SIDBI-PSIG, DFID, other stakeholders and it’s Members for their kind support and contribution towards its growth so far as a state level microfinance association and performance in accomplishing various sector building initiatives in Odisha.”

Case Studies

Case study 1: Timely credit plus help enables women entrepreneur to access market opportunities

Sandhya is twenty seven years old women entrepreneur of SIDBI & UK Government supported Mahila Udyami Sashaktikaran Program (MUSP) residing in village – Khalispur, Varanasi and currently engaged in bag stitching (Jhola) business. She was married at the age of eighteen years and has three children. Her husband is a mason but his wage income is irregular due to fluctuating demand in the market.

Poor economic condition of her family resulted in conflicts and difficult situations for her family. She decided to take matters in her own hand and with help of other women in the village, learnt bag stitching skills on the sewing machine that she got from her parent's house. Initially her earnings was very low and she stitched limited number of bags as per the order she received from a local middle woman. She faced hurdles in procuring the raw materials from distance places and had limited exposure to market.



Name of entrepreneur - **Sandhya**
Type of Enterprise - **Bag stitching**
State - **Uttar Pradesh**
District - **Varanasi**
Village - **Khalispur**
Loan Amount - **Rs 30,000/-**
Type of entrepreneur - **Existing**

Under MUSP, she applied for a loan of Rs. 30,000 and along with some of her savings purchased a new motor operated sewing machine and used the remaining amount in repair of her room in which she plans to shift her business. With the motor operated sewing machine, her production efficiency increased significantly and she started stitching 100 - 110 bags in a day. She recalls that the entrepreneurship training attended and the regular handholding support that she got under MUSP gave her initial confidence to think of expanding her business. She was able to explore new contacts in market and now has established direct linkages with the wholesalers and source orders directly, something she was hesitant to do so before.

Sandhya now directly deals with the wholesaler cum manufacturer, take large orders from him and then distributes the work among 10 women whom she has engaged for work under her. Once the order is completed she delivers the same to the wholesaler and collects the desired payment. She charges Rs. 10 per day to each women as commission against the regular work she provides to them, thereby earning Rs. 3000 per month as commission charges from her commission work. Sandhya's monthly income is between Rs. 5,500 - 6,000 which helps her to manage her household expenditure. She says earlier she didn't take account of small expenses like cost of thread cone which is approx. Rs.80-100 for 500 gm and is consumed while making 3000 bags. Now she is able to estimate her profit after taking into account all the costs including electricity cost, wastage also. Her husband and in-laws have started valuing Sandhya's work and support her in her work.

Case Study 2: Handholding helps women entrepreneur graduate to better role and profits

Savitri Devi Prajapati is another woman entrepreneur supported under MUSP. She lives in Rasolgarh village of district Varanasi with her husband and 4 children. Her husband is an auto rickshaw driver. She makes beautiful chunnaris stitching them with laces and stones which is sold and used for religious and marriage purposes. From doing random job work she has successfully graduated to taking direct orders from whole sellers and employing 150 women under her. Life was never so easy for Savitri and she had to undergo a lot of trauma and unfortunate incidences in life before coming to this position. She got married at the age of 13. Became mother at a very young age and gave birth to 7 children, 3 of which she lost due to malnutrition and lack of timely health care. At her in laws place she was also subjected to domestic violence.



Name of entrepreneur:
Savitri Devi Prajapati
Type of Enterprise - **Tailoring**
State - **Uttar Pradesh**
District - **Varanasi**
Village - **Rasolgarh**
Loan - **Rs 30,000/-**
Profit - **Rs.15,000/- per month**

She came to know about SIDBI & UK Government supported MUSP when she was contacted by Micro Enterprise Development Officer- Shalini from Cashpor (implementing partner MFI) and decided to join it. After undergoing rigours process of screening, she received 4 days (3 hours) of training on basic enterprise management including costing and pricing and testing feasibility of any business idea. She took help of Shalini (MEDO) and contacted a big wholesaler for a big order. However, he demanded deposit of Rs 50,000 in advance for the raw materials supplied and any wastage/damage security. Channelling her entrepreneurship spirit she took the order. But negotiated hard with the wholesaler and took the order by depositing Rs. 20,000 only. From the loan of Rs 30,000 received from Cashpor (implementing partner) she deposited Rs. 20,000 to the wholesaler and purchased a stitching machine for Rs 7,000.

From getting order of 25 to 50 pieces of chunnari stitching per week, she moved to fulfilling order of 500 to 700 and today during peak season fulfil orders of 1000 to 1500 pieces of chunnari stitching in process providing employment to more than 150 women. She keeps detailed record of the order received and work given, type of raw materials received and given to her workers, something she never did earlier. After taking account of all the expenses and payments, her pure profit is Rs. 15000 per month during peak seasons.

Her score in the Poverty Probability Index (PPI) has risen from 28 to 52 during the program duration. She has purchased a motor bike for husband from her savings and he uses it to help her in distribution and collection of chunnari work from women workers living in distance places. Her husband used to drive auto on hire but now is involved in her business and shares the work load with her. She is looking up for growth.

Way Forward

PSIG Program has created a strong legacy in areas of its engagements viz., Policy Advocacy, Access to Finance and Financial Literacy & Women Empowerment. The Bank will be taking the legacy forward under the banner of Swavalamban Resource Facility (SRF - set-up as part of PSIG Legacy Plan), in line with SIDBI Vision 2.0 which envisions to strengthen MSE ecosystem and become a market-maker for the entire micro-entrepreneurial space through interventions and engagements, which are innovative, inclusive and impactful. As per Government priorities and Bank's Mission Swavalamban, there is a change in approach towards catering to the bottom of the pyramid, from Finclusion to Swavalamban.

Swavalamban Resource Facility (SRF)

Objective : Leverage the learnings of PSIG to strengthen microenterprise ecosystem

1. Attending to the base of the pyramid with focus on the poorest women and micro enterprises

2. Supporting pro-poor market innovations social Startups, use technology and innovation with credit ++ approach

3. Promoting responsible and sustainable finance which lays thrust on gender responsive green, clean, disabled friendly and energy efficient enterprises

4. Catalytic support to Livelihood Missions, Govt. programs & MFIs/SFBs/other partners, mentoring & handholding support to entrepreneurs to start and scale up their enterprises



Continuous Cutting Edge Research, Policy Advocacy, Monitoring-Evaluation & Learning

OUTCOME: SRF supports SIDBI in bringing the poorest into the folds of entrepreneurship

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Knowledge Series Project Team
Dr. R.K. Singh, General Manager
Shri Abhijit Das, Dy. General Manager
Shri Chandan Bajaj, Asst. General Manager
Ms. Sonal Jaitly, Theme Leader (Gender & Financial Literacy)
Ms. Archana Ale, Manager (Gender & Financial Literacy)
Shri Nikhil Raj, Theme Leader (M&E)

(with due support from other PSIG team members)



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DISCLAIMER

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