



## Catalyzing Sustainable Change through Female Agent Networks: Grameen Foundation Evidence Brief

Whether held with a financial service provider or with a mobile money service provider, owning a financial account makes a substantial difference in people's financial health and resilience.<sup>1</sup> Digital financial services (DFS), such as mobile money, help people store funds, transfer them quickly and often more cheaply, and have shown to reduce poverty by improving consumption, investment, income diversification, savings, household resilience, dietary diversity, and women's bargaining power as well as reduce stunting among children.<sup>2</sup> Despite this potential, financial services remain out of reach to 1.4 billion unbanked people, who are predominantly women living in developing countries.<sup>3</sup> A key reason for this gap is because digitizing financial services does not alone drive uptake. Approximately two-thirds of unbanked adults cannot use a bank account without help; in Sub-Saharan Africa alone, about one-third of mobile money account holders cannot use their account without help from a family member or an agent, with women more likely than men to need help.<sup>4</sup>

Grameen Foundation understands there is more to the story than digital: financial inclusion efforts must take into account the role of last mile agents, who help the unbanked understand and successfully use new services. In the absence of automated teller machines (ATMs) in most communities, agents play a critical role in providing cash-in, cash-out services, as well as supporting customers to make other types of account deposits and withdrawals, to pay their bills, or increasingly, to purchase other goods and services (DFS+). Research shows that women are more effective in the role of agents than men; meanwhile, running an agency business provides a decent work opportunity. For this reason, and for more than a decade, Grameen has invested in female DFS+ agent networks as a two-for-one strategy to achieve sustainable financial inclusion among unbanked populations and promote economic opportunities for women entrepreneurs, especially in rural areas and other marginalized communities.

In order to generate impact among female DFS+ agents and the clients they serve, all stakeholders in a financial services ecosystem must thrive for such a model to take hold. These stakeholders include: current and aspiring **agents** themselves (female entrepreneurs who run DFS and other businesses), **end clients living in rural, refugee and other underserved communities**, **agent network managers** (such as mobile network operators, fintechs, other private sector or civil society actors with last mile distribution networks) and **service providers** (including financial service providers, clean energy, agriculture and health companies, and governments). Grameen has found that the DFS+ agent model consistently contributes to Grameen's mission of reducing poverty and food insecurity.

To date, Grameen has supported more than 9,400 DFS+ agents, the majority of whom are women, across the Philippines, India, Kenya, Uganda, Tanzania, and Ghana who serve more than 3.3 million customers. In addition to these direct beneficiaries, Grameen has supported 37 agent network managers and onboarded 84 service providers to expand product and service offerings across these countries.

Our research<sup>5</sup> has found that when **DFS+ agents** are supported with training, product and service diversification, marketing support, and facilitated discussions with their partners, household members and communities, they experience improved financial behaviors of their own households; increased business revenues, especially due to increase in female clients; increased diversification of their revenue sources; improved decision-making power and spousal support at home and in the business; and slight improvements in household resilience.

When DFS+ agents **end clients** are supported with improved access to DFS and other products as well as key messaging or training, they experience increased awareness of financial products on offer; increased usage of mobile money or other financial products; improved satisfaction and customer empowerment and improved agency.

When **agent network managers** are supported with gender sensitization and technical trainings and business modeling, with a particular focus on recruiting, supporting and retaining female DFS+ agents, they strengthen their own social and business case for recruiting and supporting female agents and increase the diversity of products offered through their agents.

Finally, when **service providers** are introduced to existing DFS+ agent networks, they are able to reach untapped, rural communities with their product offerings. While not measured in the short-term to date, this is hypothesized to increase agent network manager and service provider income and financial sustainability in the long-term.

The global Grameen team strongly believes that the DFS+ agent approach can help partners scale up their own program impacts, alongside closing the financial inclusion gender gap.

We invite you to access the **Full Evidence Summary** at: Gray B and Romero E. 2023. Catalyzing Sustainable Change through Female Agent Networks: Grameen Foundation Evidence Summary. Grameen Foundation.

<https://grameenfoundation.org/partners/resources/female-agent-networks-grameen-evidence-summary>

To discuss a partnership to scale DFS+ Agent networks, please contact: Emily Romero, Sr. Director, Institutional Relations: [eromero@grameenfoundation.org](mailto:eromero@grameenfoundation.org).

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- <sup>4</sup> See note 3.
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