

## UNCDF Call for Expression of Interest for Data Analytics Training for Gender Smart Product Development

### Background

Despite an almost equal access to formal finance, women in Myanmar have lower education, income and employment as compared to men. Women and girls, especially in rural and remote areas, lack financial education, information and experience to make appropriate banking decisions, including selection and usage of financial products and services. Some of the key challenges that women in Myanmar face in their financial service usage and empowerment include, among others

- ✓ Low financial literacy for female customers
- ✓ Limited awareness of finance among women segments with preference of informal finance (money lenders, pawnshops), which can harm women.
- ✓ Limited control over household assets, collateral, and money management.
- ✓ Low recognition, skills and confidence for women's entrepreneurs.
- ✓ Women have to multi-task their household and working lives constraining their mobility and personal growth.
- ✓ Low registration and formal women-MSME ownership.
- ✓ MFI feel they have limited capacity to analyze and use customer and market data for gender smart product development.
- ✓ Products and services do not always match women's needs, for example they often do not distinct between first time users, active users and long-term power users.
- ✓ Women's networks, business associations and NGOs operate in isolation from financial service providers and have limited focus on business cases for women's economic empowerment.

### The Project

The United Nations Capital Development Fund (UNCDF), the UN's capital investment agency for the world's 48 least developed countries, has developed a global strategy on women and girls' economic empowerment and financial access. With support from DFID and FMO, UNCDF's Women's Economic and Financial Inclusion Project (WEFIP) in Myanmar aims to reach women's and girls with awareness, access and usage of financial services particularly on last mile female customers in rural and remote areas.<sup>1</sup>

Building on the existing work of the financial service providers, UNCDF in collaboration with other partners such as FMO, KIT, Columbia University, FinEquity (CGAP) aims to further refine the customer value propositions for female clients. The project takes a gender-smart product development approach that goes beyond a focus on 'access to finance' to addressing gender inequalities that impede unprivileged women enterprises from accessing, controlling and using capital for improving their livelihoods. The project will build capacities for financial service providers with technical assistance and data analytics training for gender smart product development.

Overall, the project aims to accelerate women's financial inclusion in Myanmar by providing training, technical and data collection support to FSPs. Such trainings can be tailored to the individual needs of the FSP. The first phase of the project aims to ideate a gender smart product development change or pilot, which can then be piloted during the second phase.

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<sup>1</sup> Such as Kayah, Kayin, Kachin, Mon and States and regions.

Depending on the needs of the FSP, during the first phase UNCDF can offer some of the following support:

- ✓ Conduct data analytics training to support gender smart product development for example in customer targeting and retention, savings mobilisation and/or financial literacy.
- ✓ Support with gender self-assessment and data mapping within the FSP.
- ✓ Make available Myanmar's market demand- side data such as FinScope for product development, market expansion and business operations.
- ✓ Fund and implement additional customer data collection including lean data surveys, focus groups and in-depth interviews, in combination with MIS data to better understand needs and behaviour of specific female customer segments.
- ✓ Develop Excel and Tableau dashboards to track long-term financial usage pattern of customers and instantly disaggregate data by gender gender, age, province, marital status, occupation, financial products and other demographic and geographic indicators.
- ✓ Gain better insights into Myanmar's financial inclusion. Identify barriers to women's access and usage of financial services and develop business opportunities and target expansion areas for gender-sensitive products.

Based on the insights of phase 1, we aim to implement a product pilot or change in financial service delivery with focus on specific female microfinance segments (e.g. female farmers, female merchants, young women). This phase 2 would be tailored to each specific proposed pilot, and could include among others the following support:

- ✓ Offer technical and training support to financial service providers (FSP) to pilot, analyse, and scale gender smart product development and delivery.
- ✓ Examine and overlay customer-level (transactions) and national financial inclusion surveys data to analyse the access and usage of financial products and services and disaggregate data by gender-, age-, province- and other demographic- and geographic variables.
- ✓ Develop partnerships with research institutions, women entrepreneurship organisations, and data analytics providers to further work on gender smart product development.
- ✓ Improve the use of financial products by developing and piloting financial literacy toolkits.
- ✓ Introduce staff to Fintech and Big data analysis techniques using test and learn design, predictive analytics, interactive dashboards and human centric design software.
- ✓ Support data management regarding gender financial inclusion- from data collection, feeding, extraction to analysis- to chart out a strategy for embedding additional gender-equality indicators in the existing MIS.

This will be achieved through the following steps:

<b>Phase 1</b>	The <b>gender self-assessment</b> aims to understand the systems, competences and ambitions in place at the financial institutions to serve the women market	Q4 2019
	<b>Strengthen market and customer insights</b> by analyzing existing data and conducting new data collection.	Nov/Dec 2019- Q1 2020
	The <b>data analytics and product ideation training</b> build capacities for FSP staff in analysing and utilizing gender-related data and assessment for gender smart product development.	Q4 2019/Q1 2020
<b>Phase 2</b>	Based on phase 1, offer further <b>technical support</b> for product development, piloting and testing of gender smart product, and tracking its uptake and use. Implement the idea that is ideated by the FSPs and bring in research, gender and technical support partners to do so.	Q1/Q2 2020 >

### Eligibility Criteria

Financial service providers (including banks, MFIs and others) requirement for data analytics training include:

- ✓ Commitment to empowering low-income female customers by providing affordable financial products and services
- ✓ Has a portfolio of 10,000 or more active customers
- ✓ A preference is given to MFIs (who plan to) operate in the remote states of Kayah, Kayin, Kachin, Mon and Northern Shan
- ✓ Seeking to use customer data for innovating and offering gender-centric products and delivery channels to low income clients, especially in rural remote areas.
- ✓ Willingness to share anonymized customer and/or transactional-level data for wider financial inclusion research
- ✓ Research, marketing, SPM, or product development focal person or team in place.
- ✓ Commitment to the project in terms of allowing staff from various departments including marketing, product development and social outcomes to participate in the training.

**To express interest in the project please complete the following form:**

Link to Express Interest:

<https://uncdf.wufoo.com/forms/expression-of-interest-form/>

Kindly submit an Expression of Interest to UNCDF by writing to the team by the **latest 31<sup>st</sup> of October 2019**. We will then follow up with a conference call. For questions, please write to [uncdf.myanmar@uncdf.org](mailto:uncdf.myanmar@uncdf.org), and copy [alejandro.gonzalez-carro@uncdf.org](mailto:alejandro.gonzalez-carro@uncdf.org).

Kind regards,

Dr. Robin Gravesteijn  
Data Management Specialist Inclusive Finance  
UN Capital Development Fund  
Asia-Pacific Regional Office, Bangkok

Paul Luchtenburg  
Country Technical Specialist  
UN Capital Development Fund  
Myanmar Office, Yangon