

A data-driven journey in support of women's financial inclusion



About Advans

Its mission is to meet the financial needs of micro, small and medium-sized enterprises by providing tailored financial services in a sustainable and responsible manner.

Our gender partnership

We worked with Advans in a multi-phased project to develop a global Gender Action Plan to support Advans to better serve female customer segments across Africa.

Impact highlights

- + Implementation of targeted country-level initiatives to better serve female customers in Cameroon, Ghana and Tunisia
- + Number of female borrowers outgrew male borrowers by four percentage points between 2021 and 2023
- + More pronounced growth in female borrowers in countries where gender-smart efforts have been prioritised to-date



Setting the scene



Micro, Small, and Medium Enterprises (MSMEs) are key engines for economic growth in emerging economies throughout Asia and Africa. Despite this, they face various constraints, including limited access to finance.

This is particularly pronounced for women-led MSMEs, which face a host of structural and social barriers, ranging from deeply ingrained gender norms to disparities in access to assets and information, all of which result in lower performance and growth, on average, compared to men-led businesses. As a key shareholder of the Advans Group, we have sought to address credit constraints faced by MSMEs, especially those that are women-led, across Advans' nine operating countries.

In 2020, the COVID-19 pandemic further exacerbated access to finance challenges. Through surveying a sample of their customers, Advans found women-led MSMEs disproportionately struggled with revenue loss, cash flow issues, and supply chain disruptions. Advans responded swiftly by introducing grace periods and emergency loans through the support of our COVID-19 Business Response Fund.

The pandemic also compelled Advans to digitise its services. Not only did this lead to greater operating efficiencies, but digitisation presented an opportunity to capture additional sex-disaggregated data on its clients. Equipped with this data, Advans saw that, in some cases, gender gaps were widening. Women-led MSMEs, for example, were experiencing higher rates of business closures and job losses and lower rates of recovery compared to men-led ones, undermining decades of progress toward gender equality. In this context, together with Advans, we saw an opportunity to undertake a multi-phased engagement to develop and implement a Gender Action Plan.



Advans and BII: partnership timeline

2008–2014



We make two investments into Advans Group, covering operations in Cambodia, Cameroon, Democratic Republic of Congo, Côte d'Ivoire, Ghana, Myanmar, Nigeria, Pakistan, Tanzania, and Tunisia.

2020



In response to COVID-19, Advans pilots a digital business platform called *Juakali* in Tunisia, to engage with clients remotely, and we support its roll-out across seven more countries. This informs a wider global diagnostic on measures to better serve female customers during COVID-19.

2021



We conduct deep dives on female customers of Advans Cameroon and Advans Ghana.

2022



We deliver gender training to Advans employees to enable it to develop a comprehensive Gender Action Plan to deepen its efforts on women's financial inclusion across four key areas.

2023

Advans rolls out its Gender Action Plan and pilots specific interventions in Cameroon, Ghana and Tunisia.

2008–2014



2020



2021



2022



2023



Using data to understand the evolving impact of COVID-19 on women

The onset of COVID-19 prompted Advans to pilot a digital platform called *Juakali* in Tunisia. *Juakali* enabled Client Relations Officers (CROs) to engage with clients remotely, obtain client-specific data on how they were being affected by the pandemic, and monitor their financial health. In response to the successful pilot, we supported the scale-up of *Juakali* across seven of its operating countries.

As the first COVID-19 wave subsided, Advans surveyed a sample of its customers, which revealed that women-led MSMEs were more likely to be in financial distress, with 85 per cent of women respondents indicating their circumstances had worsened by the end of 2020 (as opposed to 80 per cent of men). In some countries, the gender disparities were more severe. For example, in Cameroon, 77 per cent of female clients responded that their circumstances were much worse, compared to just 59 per cent of male clients.



PHASE I



Kickstarting a Gender Action Plan with a global diagnostic

The data inspired us, alongside Advans, to launch a comprehensive Gender Action Plan:



COVID-19 accelerated our understanding of how we could respond better to women's needs, especially as we received the alert that women clients were more impacted... BII was a catalyst for starting us on this gender journey and helping us see how we could look at this topic more comprehensively. It all came together at a time when we were starting to think about a more gender-smart approach as well.

– Advans representative

We conducted a global gender diagnostic to determine the most effective and efficient steps to take to better serve women customers in a time of a pandemic and economic uncertainty. This diagnostic leveraged quantitative data pulled from *Juakali* and Advans' portfolio database, as well as qualitative data from interviews and surveys with head office and subsidiary leadership and employees.

The diagnostic used a gender benchmarking tool and an SME diagnostic to focus on operational dynamics across five key areas: strategy, employment marketing and analytics, entrepreneurship and leadership, and services to women entrepreneurs.

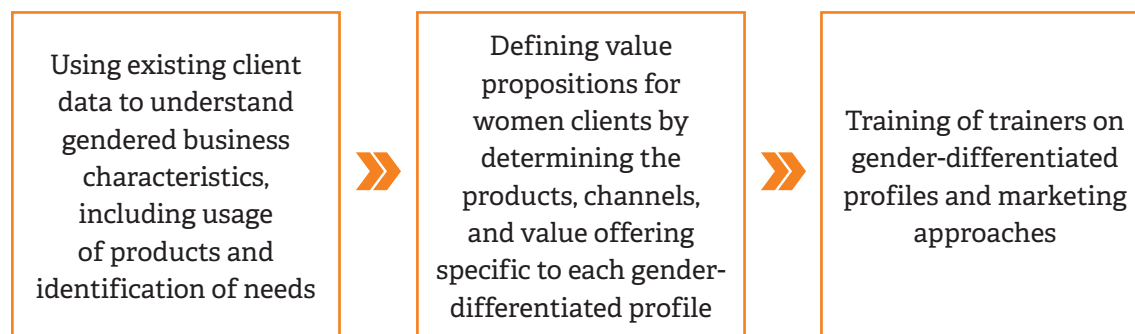
PHASE II



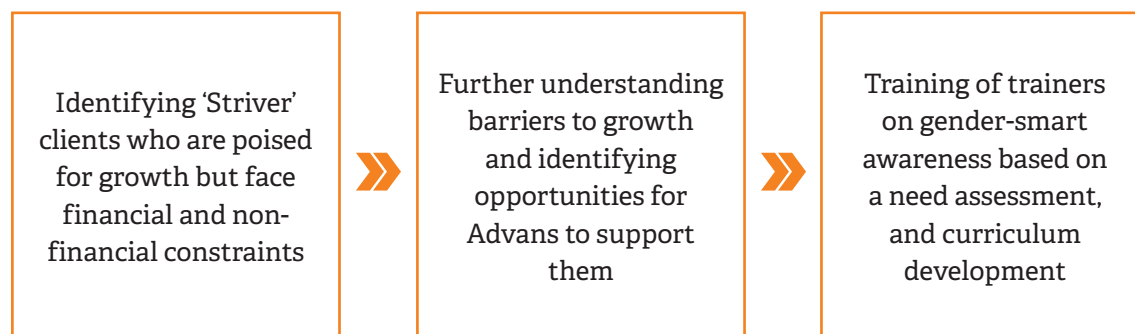
Undertaking deep dives in Cameroon and Ghana

Following the diagnostic, in 2021, we conducted deep dives with Advans' subsidiaries in Cameroon and Ghana. This included in-depth gender analyses followed by advisory to support Advans' efforts in designing financial services better catered to women customers.

In **Cameroon**, the project focused on developing gender-differentiated customer profiles and product value propositions:



In **Ghana**, the project concentrated its efforts on 'Striver' clients – women micro-entrepreneurs with high business potential but in need of extra support to boost their growth:



Key lessons from the global gender diagnostic and country deep-dives



Organisation level:

- **Employee buy-in** across all levels of the organisation is essential to deploying a gender-smart approach and tailoring the customer experience for women.
- Having **dedicated resources at group and subsidiary levels** is fundamental for coordinating the implementation of any gender-smart approach.
- **Context-specific design is critical but time-consuming**, in that each country must define its own path to improve the financial inclusion of women, because of different social norms and barriers in each market.



Client level:

- A **segmented gender strategy** that can be adapted to the context-specific needs of women entrepreneurs is critical to help them overcome their growth barriers.
- Financial service providers need to **actively assist and better communicate** with women clients to help them navigate, understand the value propositions of, and use services that align with their goals.
- Targeting women allows Advans to **amplify its impact on communities and livelihoods**.

PHASE
III



Defining and rolling out a Gender Action Plan

The final phase of our technical assistance entailed training workshops at Advans' head office to support its employees in building a strategy based on Phase I and Phase II results. As a result, in mid-2021, Advans committed to formulating and rolling out a comprehensive Gender Action Plan, focusing on four key areas for all of its subsidiaries:

1 Create gender-differentiated profiles in client segmentation

Identifying female profiles to create tailored value propositions

2 Refine data and market research

Ensuring tracking of relevant metrics/key performance indicators (KPIs) on women clients and relevant market knowledge

3 Adapt strategy and products

Using gender-differentiated profiles to adapt marketing strategy and targets

4 Ensure employee engagement and training

Awareness-building and training employees on gender-smart practices



To ensure the implementation of the Gender Action Plan, Advans also committed to progressively carry out the following actions:

- » Nominating a Gender Champion at the group level, as well as a Gender Project Manager in its focus subsidiaries
- » Creating a Gender Steering Committee to discuss project progress and ensure milestones are met
- » Producing an Annual Gender Report and data analysis to be presented to the Executive Committee and CEO

Moreover, based on the learnings and tools from our technical assistance, Advans laid out its business case for taking on a network-wide approach to women's financial inclusion in Africa:



More clients reached:

As of 2021, with 39 per cent of borrowers and 39 per cent of active depositors being women, the potential for reaching more women clients was promising.



Lower cost of borrowing:

Women tend to save more and borrow less with a deposit-to-loan ratio up to 20 per cent higher than for men overall.



Lower marketing cost:

Women are 3 per cent more likely to recommend Advans to others and spread the word about its services, and they are +9 per cent more likely to give a "very satisfied" rating.

Our gender impact to-date

Our support to Advans, initiated during a time of crisis, was vital in shaping the development of a data-driven, field-tested Gender Action Plan to drive up the number of and better serve Advans' women borrowers.

Impact highlights



Thanks to the support from BII, Advans was able to define an overall gender strategy, share experiences between subsidiaries and refine its global gender-smart road map for the years to come with one overall objective: a better approach to women's financial inclusion for a wider impact on their businesses, families, and communities.

– Advans representative

Implementation of targeted country-level initiatives to better serve female customers in Cameroon, Ghana and Tunisia

The Gender Action Plan was developed to be applicable and adaptable for implementation roadmaps across all its subsidiaries. In particular, Advans has already piloted significant initiatives in Cameroon, Ghana, and Tunisia.

Advans Cameroon piloted a female client-targeted programme called *Elle Advans*, which deployed a multi-level strategy, inclusive of (1) employee training on gender-smart sales, (2) adapted value propositions and special offers for women, a communication campaign including women ambassadors, (3) flexible guarantees, (4) partnerships with women's associations, and (5) training to women entrepreneurs on business development.

Advans Ghana conducted studies on women clients across its small business segment, modelled from its initial deep-dive study into 'Strivers'. These two studies will inform a country-specific action plan, including an employee training plan.

Advans Tunisia evaluated the financial needs of its women clients to better understand their barriers to financial inclusion, especially in the underserved regions of the country.

The number of female borrowers outgrew male borrowers by four percentage points between 2021 and 2023

Between 2021 and 2023, Advans' African subsidiaries reported a 17.2 per cent increase in the number of women borrowers, compared to a 13.6 per cent increase in men borrowers overall – a four percentage point difference.

More pronounced growth in female borrowers in countries where gender-smart efforts have been prioritised to-date

In Cameroon, Ghana, and Tunisia, where Advans has prioritised its gender-smart efforts and already implemented initiatives, the differences in borrower growth between women and men were even greater – indicating an especially positive client response to gender-inclusive financing initiatives.

