

Savings & resilience: The State of evidence

Wilson Center

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Savings & Resilience: the state of evidence

- Sector thrives on data and evidence
- What do we know so far
 - Basic methodologies increases resilience
 - Layering interventions increases resilience even more
 - Savings groups are sustainable
- What we don't know
- Call to action

A sector thriving on data & evidence

Highly collaborative sector working together to bring evidence supporting:

- Effectiveness, Low cost, Sustainability, Failures

Monitoring

Savix

E-Recordings

Digital Financial Services

Evidence

RCTs

Difference in Differences

Mix methods

Story telling

Basic Methodologies



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RCTs by Innovations for Poverty Action

- 3 INGOS, 3 similar methodologies (Care, CRS, Oxfam/FFH)
- Oxfam's study mixed methods (quanti & quali)
 - RCT in 500 villages; 6,000 households
 - Ethnographic survey in 8 villages

Similar results published in one synthesis paper

- Outreach: 82% live under \$1.25 a day
- Close the food insecurity gap during the soudure
- Women increase savings and loans in Saving for Change groups
- Bigger investment in livestock



Who are the women who join?

Women who joined first were

- More financially and socially integrated
- Older (3 years)
- Recent shock



Photo credit: Rebecca Blackwell / Oxfam America

Late joiners were less socially integrated than **early joiners**

Greater Food Security

Freedom from Hunger food security index

- Fewer food insecure households
 - 47% compared to 51% in control villages
- Biggest impacts for women in low status sub-units of big households



Small and Marginally Significant Findings

- Education
- Enterprises
- Agriculture
- Housing

No changes in.....

- Health expenditures, education expenditures and income
- Total consumption & non-food consumption

Mixed findings (no RCT, but positive qualitative findings)

- Social capital
- Women's empowerment

Layering interventions



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Saving for Change and R4

- SfC + agriculture/agroforestry in Mali
 - Increase in productivity from 5T to 6T per hectare
 - Women's involvement in agriculture
 - Farmers managed natural resource
- SfC + R4 in Senegal
 - R4 is a comprehensive risk management strategies for farmers
 - Savings Weather index micro insurance
 - Credit Disaster Risk Reduction
 - Results – Participants receiving SFC + IFA saw the biggest change
 - Increased productivity
 - Increase access to finance (SfC groups, warrantage, mobile banking)

Building resilient communities

- Cambodia – floods
- Vanuatu, Solomon Islands: CA-MEL
- Senegal: SFC + WASH (Ebola epidemics)

- Access to savings is recognized as the most important financial service
 - Consumption smoothing
 - Building financial assets
 - Basic financial education

Sustainability & Low cost

- Low drop out rate around 1 to 2%
- Polling 8, 9 and 10 year groups in Mali
- Savix regularly publishes sustainability data
- \$15 per member for a life time change (West Africa)

What we don't know



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Big questions

- Impact on women's economic empowerment
- Impact on children's education
- Impact on income
- % of savings in SG

Call to Action

- Savings Groups are Low cost, sustainable, simple, loved
- Private sector has to come and work with us
 - Linkages to more credit
 - Impact of DFS (mPesa)
 - High demand for complex products like l
 - nsurance, retirement savings,
 - Women are a great credit risk who are penalized for not owning real estate instead of being rewarded for their high reimbursement rates