

**Virtual Roundtable Series on COVID-19 Mitigation Efforts #10:  
Serving Women-Owned Micro Businesses  
May 28, 2020**

**Q&A summary**

**Questions for Women's World Banking:**

- 1. To what extent are you finding common ways to help the network do stress testing as well as quick and effective analysis to segment clients and then to advise them?**

We have not assisted with stress testing at this point. We've seen that institutions are taking different approaches in this and other areas. One of the tools we've recently launched is a Network discussion tool with multiple channels that facilitate conversations, the sharing of insights and best practices on multiple topics, across the Network. We call this the Network discussion board. Whilst there is expertise in Women's World Banking, there is a great deal of expertise within our Network Member institutions. Helping this knowledge flow freely around the Network, is a key way in which we can support our Network Members.

- 2. The microfinance business model naturally attracts a higher percentage of women than men due to the survival entrepreneurship preponderance. Question: **how are you measuring the additionality of your investments and technical assistance in a market segment that is naturally fitted for women clients?****

A key element of our work is to demonstrate the efficacy of our interventions. Beyond increasing women's participation, the objective is to find the best ways to increase participation. So what is the smallest intervention that will generate the biggest change? To determine this, we have to be able to measure the relative impact of everything we do. Whether this through standard control groups, Randomized Controlled Trials (RCTs) or other research best practices, all of our interventions are designed in a way that their impact can be measured.

**Questions for Microfund for Women:**

- 1. How did you drive digital adoption among your customers?**

Mobile penetration is high and smart phone usage is quite high with smart phones becoming more accessible. We initially wanted to make a fancy app but that required a lot of memory on a client's device, so we needed to make it simpler and with a web interface. Some clients need more support than others and driving adoption is not a huge hurdle per se. The biggest hurdle is the lack of digital infrastructure in Jordan, and MFW can't be the only organization using digital modalities and so we need to reach a tipping point for enough people to use the services.

- 2. Do you have any experience in micro health insurance?**

We offer *Caregiver*, a micro insurance and noncredit product to our clients. This product has to be sustainable so it can continue to scale so needs to be offered at cost recovery at a minimum. We are able to offer a 10% discount to our clients for the insurance as we have partnered with the company

providing the product to negotiate special client pricing, and over 6000 clients signed up in the first month.

#### Questions for all:

1. **Women owned businesses are clustered in certain sectors across the globe. What is being done to support women owned businesses to diversify in other sectors?**

**Microfund for Women:** We should be asking that question of ourselves all the time. The top 5-10% of businesses are doing well but the majority are just getting by which is why we look at more than loan products for our clients such as savings, insurance, etc. For example, can our clients become agents for the eWallet? This requires expertise and strong partnerships, and we want to be fair to the women so that they benefit from the product, so it needs to be priced fairly.

**CARD:** We need to segmentize our clients. There are clients who were not given the opportunity before the pandemic but when introduced to online business, it is like building a new set of entrepreneurs for us to work with. Some clients don't want to touch technology, but others will take this on. We thought our mobile services were inclusive, but we found that partners are essential to truly make them inclusive.

2. **Is there market insight in the form of market studies or research pieces that you conducted or used that characterizes women's demand for financial and non-financial services in the Microfinance segment?**

**WWB:** You can access summaries of all the open access research we have completed via the Research perspectives section of our website <https://www.womensworldbanking.org/category/research-perspectives/>

#### Resources:

- Women's World Banking: [www.womensworldbanking.org](http://www.womensworldbanking.org)
- Women's World Banking report on Social Commerce <https://www.womensworldbanking.org/insights-and-impact/women-social-commerce-entrepreneurs-in-india-and-indonesia/>
- SME Finance Forum LinkedIn page: <https://www.linkedin.com/groups/4416977/>
- The Facebook COVID19 resources for business is [https://www.facebook.com/coronavirus\\_business\\_info/](https://www.facebook.com/coronavirus_business_info/)
  - Facebook recently launched Shops, a new digital storefront platform for business that allows SMEs to set up free storefronts on Instagram and Facebook. The platform, which is powered by third-party services including Shopify, BigCommerce, and Woo, allows SMEs to expand their online marketplace and could create new business opportunities for Facebook through advertisements and transaction fees.
  - <https://www.theverge.com/2020/5/19/21263567/facebook-shops-instagram-shopping-e-commerce-small-business-loyalty-program>
  - <https://www.facebook.com/business/help/238403573454149?id=206236483305742>