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DEVELOPMENT



JOIN US FOR A DISCUSSION ON  
**HOW TO MEASURE WOMEN'S  
ECONOMIC EMPOWERMENT  
(WEE) IN FINANCIAL  
INCLUSION**



**MARCH 9, 2023  
11 AM ET**

# How to Measure Women's Economic Empowerment (WEE) in Financial Inclusion

**March 9, 2023**

# Agenda

- Welcome, introductions & agenda
- Presentation of WEE in WFI initiative, core set of indicators & Co-Lab (to test indicators)
- Partner presentation: CARE
- Panel discussion
- Audience Q&A

# Speakers



**Jenny Morgan,**  
FinEquity, Lead Impact  
Pathways



**Megan O'Donnell,**  
Center for Global  
Development, Co-Director for  
Gender Equality



**Solange Hai,**  
CARE, Senior Technical  
Lead and Program  
Manager



**Justin Archer,**  
Women's World Banking, Lead for  
Global Quantitative Research



**Megan Morris,**  
J-PAL, Policy Manager



# WEE in FI Initiative

- Builds on, aligns and extends previous work by Data2X & WFID partners, CGD, and FinEquity
- Proliferation of WEE measurement guides, indexes and indicators demonstrates increased interest in promoting & measuring WEE in the context of women's financial inclusion.
- Lack of a harmonized definition & common set of indicators makes it difficult to know which FI initiatives & investments are most beneficial for WEE outcomes.
- In 2022, FinEquity, CGD and Data2X led an effort to develop a shared approach to measuring WEE within financial inclusion initiatives, which included:
  - Resource review
  - Convened a core group
  - Background paper (core set of indicators)
  - Test core set of indicators (Co-Lab)

# WEE in FI: Advisory Group Members



Name	Organization/Affiliation
Megan Morris	Abdul Latif Jameel Poverty Action Lab (J-PAL)
Helen Walbey	Alliance for Financial Inclusion
Gisela Davico	Better than Cash Alliance, UNCDF
Deon Woods Bell	Bill & Melinda Gates Foundation (BMGF)
Jumana Asrar	BRAC Institute of Governance and Development (BIGD)
Rathi Mani-Kandt	CARE USA
Mayada El-Zoghbi	Center for Financial Inclusion (CFI), Accion
Alba Loureiro	Center for Global Development (CGD)
Mayra Buvinic	Center for Global Development (CGD), Fellow
Megan O'Donnell	Center for Global Development (CGD)
Shelby Bourgault	Center for Global Development (CGD)
Antonique Koning	CGAP/FinEquity
Jenny Morgan	CGAP/FinEquity
Joanna Ledgerwood	CGAP/FinEquity
Jonathan Pinifolo	COMESA Business Council
Kelsey Ross	Data2X
Neeraja Penumetcha	Data2X
Rebecca Ruf	Financial Alliance for Women
Amrik Heyer	Financial Sector Deepening (FSD)Kenya

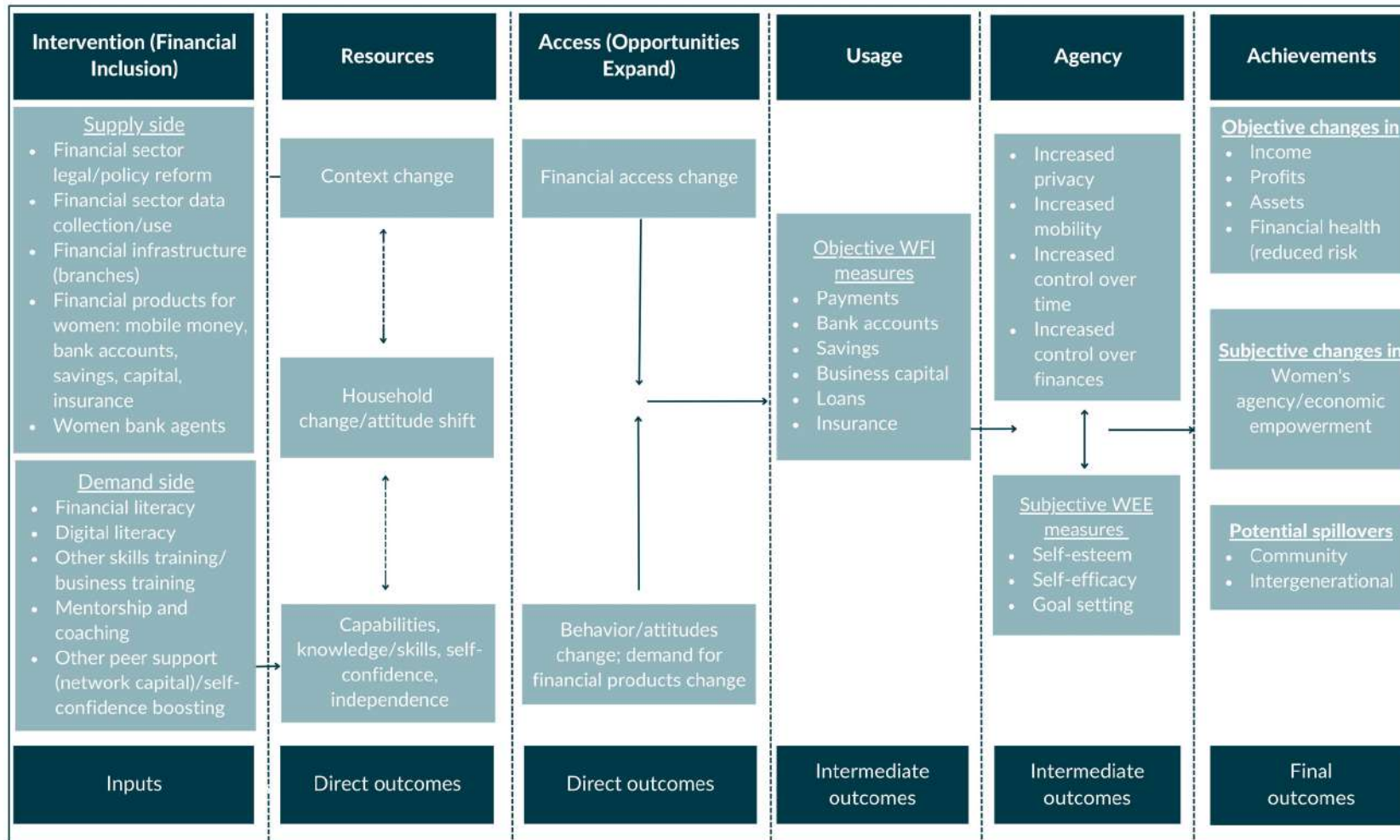
Name	Organization/Affiliation
Dorothe Singer	Findex, World Bank
Shirley Jeoffreys-Leach	FinMark Trust
Phumelele Ngcobo	FinMark Trust
Aletheia Donald	Gender Innovation Lab, World Bank
Nandini Harihareswara	Independent
Julia Arnold	Independent
Rebecca Rouse	Innovations for Poverty Action (IPA)
Tanvi Jaluka	Innovations for Poverty Action (IPA)
Emily Boyd	Mastercard
Allison Nafziger	Mennonite Economic Development Associates (MEDA)
Sonal Jaitly	MicroSave Consulting (MSC)
Rosita Najmi	PayPal
Cristina Roncal	PayPal
Julie Kamau	UNCDF
Uloma Ogba	UNCDF
Kym Cole	WEE-DiFine, BRAC Institute of Governance and Development
Aurica Balmus	We-FI, World Bank
Sonja Kelly	Women's World Banking (WWB)
Justin Archer	Women's World Banking (WWB)
Suzanne Vanballekom	World Food Programme

# WEE in FI: Harmonizing the Definition



- Before we could propose a harmonized approach, reviewed 21 definitions gathered through the survey with core group members, and additional tools and resources.
- All definitions contained: a definition of financial inclusion, as well as the core elements of access to/use of resources, the exercise of agency, and economic achievements.
- While we did not agree on one collective definition for WEE within FI, we agreed to include the common elements of resources, agency, and achievements in the theory of change and WEE measurement indicators.

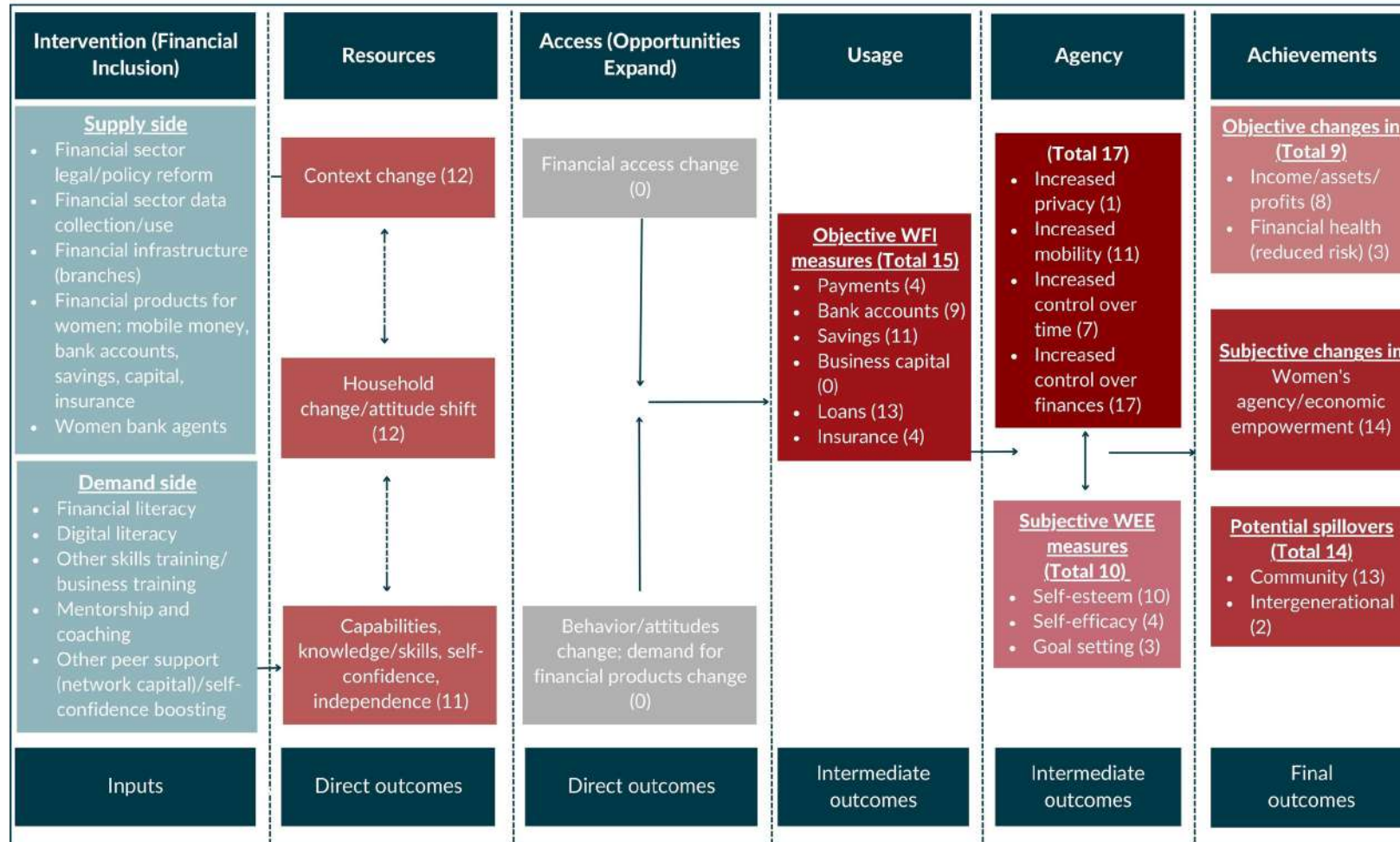
# WEE in FI: Theory of Change



How Financial Inclusion Interventions Impact Women's Economic Empowerment Outcomes



# WEE in FI: ToC Heat Map (by Org.)



How Financial Inclusion Interventions Impact Women's Economic Empowerment Outcomes (Heat Map With #Organizations)

# WEE in FI: Core Indicators (proposed)



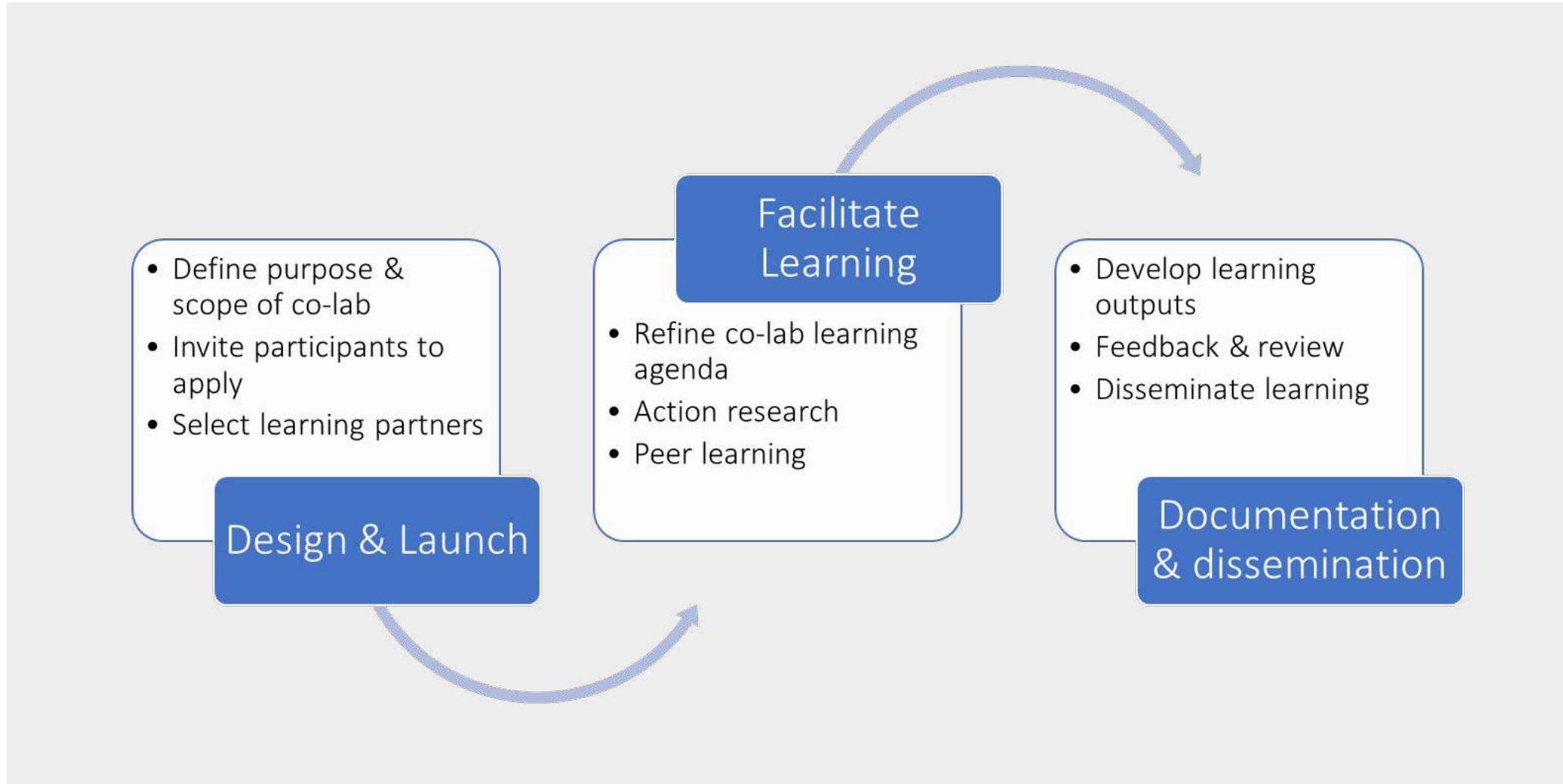
Element to Measure (Theory of Change)	Suggested Indicators
<b>Resources/outputs (5)</b>	
Context change and household change/ attitude shift (3)	<p>Change in the positive attitude about women and paid work (% women and men)</p> <p>Change in the % of women who participate in economically productive activities</p> <p>Change in the % of women (and men) who report confidence in using financial products or services</p>
Financial capabilities/ skills/self-confidence/independence (2)	Change in the % of women (and men) who report asking for help the last time they made a financial transaction
<b>Access/usage</b>	These indicators are essential and ideally will be harmonized across organizations. Recommend referring to the WFID Data Dictionary. Note: should be sex-disaggregated data
<b>Agency/intermediate outcomes (7)</b>	
Control over finances	Change in the % of women involved in making major household decisions, i.e., large purchases (car, house, household appliance, agricultural equipment), and having financial decision-making autonomy
Mobility	Change in the % of women who say they always have the ability to move around without permission/chaperone
Time	Change in the time spent and the amount of perceived control over time, by gender
Privacy	Do other adults in a respondent's household know how much you save? If not, why?
Self-esteem	A self-esteem scale or change in the % of women who say, on the whole, "I am satisfied with myself"
Goal setting	Do you have a specific goal in mind for which you plan to use financial services? For example, do you know how much you want to have saved by the end of next year?

# WEE in FI: Core Indicators (proposed)



Element to Measure (Theory of Change)	Suggested Indicators
Life satisfaction/happiness	Taking all things together, would you say you are: 1=Very happy, 2=Rather happy, 3=Not very happy, 4=Not at all happy
<b>Achievements (5)</b>	
Income	% of women (and men) who state that they have seen an increase in the levels of individual income
Assets	Change in the % of women (and men) who own assets (land, animals, machinery)
Financial health (reduced risk) (2)	<p>How worried are you right now about each of the following? Are you very worried, somewhat worried, or not worried at all at the present time? (very worried, somewhat worried, not worried at all, does not apply, don't know, refused)</p> <ul style="list-style-type: none"> <li>• Not having enough money for your old age</li> <li>• Not being able to pay for medical costs in case of a serious illness or accident</li> <li>• Not having enough money to pay for monthly expenses or bills</li> <li>• Not being able to pay school fees or fees for education</li> </ul> <p>Now, imagine that you have an emergency and you need to pay [insert 1/20 of GNI per capita in local currency units]. What would be the MAIN source of money that you would use to come up with [insert 1/20 of GNI per capita in local currency units] within the NEXT 30 days? (name source of funds)</p> <p>How difficult would it be for you to come up with [insert 1/20 of GNI per capita in local currency units] within the NEXT 30 days? Would it be very difficult, somewhat difficult, or not difficult at all?</p> <p>How difficult would it be for you to come up with [insert 1/20 of GNI per capita in local currency units] within the NEXT 7 days? Would it be very difficult, somewhat difficult, or not difficult at all?</p>
Potential spillovers - community	Change in the % of women and men who perceive that women are respected and valued in their communities

# Co-Lab: Process and Timeline





# Measuring Women's Economic Justice

# Women's Economic Justice Strategy 2030

CARE defines women's economic justice as the fulfilment of women's fundamental **human right** to economic resources and the **power** to make decisions that affect their lives. This requires women to have **equitable access to** and **control over** economic resources – including the time and opportunity to engage in economic activities – but importantly, it also requires **changes to discriminatory social norms and economic structures**, laws, policies and practices that marginalize women.

## Impact Goal:

50 million women have more equitable access to and control over economic resources and opportunities by 2030.



# Women's Economic Justice Theory of Change



**AGENCY**

Women have the choice, capability and confidence to identify, pursue and realize their economic rights and aspirations

Women have the power in their homes, communities and places of work to individually or collectively influence, negotiate and make economic decisions, in allyship with men

**RELATIONS**

**WEJ Goal:**  
Women have more equitable access to and control over economic rights, resources and opportunities

Formal and informal power holders work to build economic systems which are gender-just and equitable

**STRUCTURES**



# WEJ Global Indicators

## Agency

# and % of women who have increased capability to participate equitably in economic activities

To understand how increased **skills, knowledge, access to financial resources** and **assets** leads to women's equitable participation in economic activities.

## Relations

# and % of women who have actively participated in economic decision-making in (a) the household and/or (b) their workplace/community

To understand how power relations in the **household, workplace** or **community** impacts women's participation in economic decision-making that affect their lives.

## Structures

# of new or amended policies, legislation, public programs and/or budgets which impact women's equitable access to and control over economic resources

To understand how CARE's **advocacy, system strengthening, and social accountability** activities lead to formal structural changes, and how these changes impact women's economic justice.



# Women's Economic Justice – What do we measure?



**Methods:**  
 Quantitative:  
 Structured Survey  
 (Baseline/Endline),  
 Lean Impact Surveys  
 Qualitative:  
 FGD, IDI, Outcome  
 Harvesting

Domain	Indicator	Result
<b>AGENCY: Business Growth, Access to Finance, &amp; Capabilities</b>	Daily business earnings	91% increase
	Training improved business	91% reported increase
	Access to loans	51% increase
	Confidence in running the business	89% increase
<b>RELATIONS: Engaging Men and Boys in Sharing Unpaid Care Work</b>	Time spent on unpaid care work	Childcare—40% reduction Cleaning-5% reduction (23% & 19%, Sierra Leone & Jordan) Cooking-28% reduction
	Time spent on business	In more than half of countries, women were able to spend more time on the business, compared to baseline
	Men and boys support of unpaid care work	75% increase over baseline (Sri Lanka)
	Men and boys support of business	50% women supported by husband and/or son
<b>RELATIONS: Decision-making</b>	Joint decision-making	16% increase
	Independent decision-making	Increased from 57% to 73% (Yemen)
<b>STRUCTURES: Market Access and Policy Implementation</b>	Market information	- Greater access to market information through radio networks to broadcast market prices
	Capital mobilized for loans	- 145M USD mobilized for
	Better policies which impact women's access to and control over economic resources	- Greater voice and influence in local decision-making - Ordinances established to ensure women's networks that open up new market opportunities

# Looking forward on WEE/WEJ measurement

- Social and gender norms
  - Interventions and measurement
- Innovative measurement methods
  - Lean and more frequent data collection
- Capturing structural changes
  - 5.5M USD in program investment mobilized 145M+ in loans for our target group