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Normative Constraints to Women's Financial Inclusion: What We Know and What We Need to Know

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Introduction

Women's economic empowerment (WEE) is “the process by which those who have been denied the ability to make strategic life choices acquire such an ability.”¹ To be economically empowered, women must have the means to achieve economic security for themselves and their families and to influence the markets and governance structures and expectations that affect their livelihoods.² The process of economic empowerment has many dimensions, including education, healthcare (including reproductive health services),³ collective action and political participation,⁴ and freedom from violence. Empowerment necessitates an enabling environment which encompasses equal rights and protections throughout institutions, policies, and laws. Economic empowerment also includes women's paid and unpaid work, access to labor markets, and entrepreneurship, as well as access to financial products and services that facilitate and enhance control of income, assets, and wealth.

Financial services play an important contributing role to WEE. Women who have access to bank accounts, savings mechanisms, and other financial services may be better able to control their earnings and undertake personal and productive expenditures.⁵ They may also be able to make choices about their time and their autonomy over decision-making, ranging from employment to marriage to the use of contraception.⁶ Financial services may also contribute to non-economic benefits such as increased self-efficacy and self-worth, confidence, and increased solidarity within a woman's network.⁷ But many of these potential benefits are only achievable if women are able to maintain control over resources.⁸

What are the mechanisms to ensure that women retain control over resources? Financial services design and delivery plays a part. But even more important is the need to understand and address the social and gender norms that influence women's participation in the economy and the financial system.

Social and gender norms are key determinants of behaviors and roles. Social norms are the implicit and informal rules, attitudes, behaviors, and values that the majority accept and follow. Gender norms are a subset of social norms that pertain to how people of a particular gender are expected to behave.⁹ Gender norms can be seen in the division of labor and allocation of resources within and without a household, as well as in the expectations placed on men and women, which foster the development of different abilities, attitudes, and desires.¹⁰ For everyone, norms are “like invisible ‘guard rails’ that

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shape and narrow people's thinking, behaviors, and opportunities. [N]orms often show up as a kind of negative power, as absence rather than presence: doors that just didn't open, choices that couldn't be made, opportunities that just seemed out of reach."¹¹ Norms matter because they determine behaviors and control over household resources, which shape demand for financial services.¹²

This paper will review the emerging evidence on social and gender norms and financial inclusion. Norms are increasingly recognized as a key constraint to women's financial inclusion — one that may help explain the persistent gender gaps in bank account and, in some regions, mobile money ownership, as well as the fact that progress toward gender equality is slowing globally.¹³ It is time to move away from gender-blind^a or gender-aware approaches to financial services¹⁴ toward a gender-transformative approach that explicitly creates

gender-equal financial systems by embedding pathways for engagement on equal terms.¹⁵

Without gender norm transformation, it is unlikely that women's financial inclusion will lead to meaningful economic empowerment. However, social and gender norms are complex, hyper-local, and difficult to measure. As such, there is no one “right” way to assess or change norms, though more evidence is needed to identify whether global lessons and approaches can lead to sustainable, systemic change. This paper brings together the evidence of what is known on norms and financial inclusion and uses cases to demonstrate aspects of and approaches to addressing discriminatory norms throughout the financial system. It also highlights many remaining areas for further inquiry on norms and financial services that would enable improved women's economic empowerment.



^a Excluding women is often unintentional — “gender-blind” design is thought of as an inclusive strategy. If “bias” is not baked into the design, the thinking goes, then anyone who wants to use the product can. Unfortunately, the opposite is true. Gender-blind product and platform design strategies allow products to flow in the way they always have: into the hands of those who are already in the marketplace and who make the decisions about who else can benefit from or access these products.



What We Know About Norms and Financial Services

To illustrate the role social and gender norms play in men's and women's lives — and make visible the invisible rules — we created a fictional story of a couple, named Grace and Emmanuel. The purpose of the story is to draw attention to the distinction between behavior and the norms that drive the behavior.



Grace and Emmanuel

Grace and her husband, Emmanuel, run a small business making clay pots and cups for local tea vendors. Occasional orders from various local street-side tea vendors ring Emmanuel's mobile phone, which he rarely notes down, preferring to keep a running tab in his head. He handles the business, purchasing the dried clay mixture and loading up carts and wheelbarrows with the cups as they are picked up. Grace is kept on the outside of these decisions and only handles money when her husband hands her some cash each day for groceries. During the day, their youngest child sits on a plastic mat on the ground next to Grace as she shapes and molds each clay cup by hand while her three older children attend the local school. A few months ago, when money was very low, Grace suggested they expand their business. She could make fried bread and tea, which would give them a few extra dollars a day. Her mother-in-law told Emmanuel that Grace would be unable to handle

that level of responsibility, so he told her no. Grace does sometimes sell fried bread in her village on market day.

What remains each week from the money she gets from her husband, Grace keeps in a local savings group in her village. Last year, when her eldest son was sick, she withdrew all her savings to pay for his medical treatment. It wasn't enough, so she had to borrow from a local microfinance institution (MFI) to cover the cost. She had asked her husband for the money, but he told her he had none. She doesn't know where their income goes — they sometimes talk about school fees and he'll ask her how much she has saved in her Village Savings and Loan Association (VSLA), but he never tells her how the business income is spent; she suspects he spends it buying rounds of alcohol for his friends, which is customary for men in their village gathering at the end of market days. And while she worries about money, she has little time to earn more — she takes care of their four children, making meals and

washing their clothes, and cares for her elderly mother who lives with her family. How she spends her days is decided by what has to get done that day.

Behaviors and Norms

Grace and Emmanuel's story is a familiar one, if an oversimplified archetype.^b As household head, Emmanuel's role comes with certain privileges and power. Social norms that prescribe men as the head of household, the provider, and the decision-maker give them the bargaining power in their relationships and beyond. Grace is the supporter; she cares for the children, family, and the family business in an unpaid capacity. Social and gender norms for Grace, on the other hand, dictate that she take care of their home and family, but give her none of the decision-making power. Their behaviors are at once universally recognizable — we see these roles in households around the globe — while also singular, relevant to their household unit.

Social and gender norms are a large reason why Grace and Emmanuel behave the way they do. Most providers design products and services for

the consumer behavior they see — men in the marketplace, women near their homes. Or they design around their behavior, creating gender-aware services for women, for example, that recognize her lower skill or earning levels, but do not address the reason for this inequality. Instead, financial service providers — and indeed the industry at large — need to go a step further than this; they need to start asking “why.” Why is it that women are near the home and men are in the market? Why is it that more men hold phones than women? Why is it that women's work is largely in the informal sector? Sector stakeholders such as donors, providers, and policymakers all play a role in answering these questions, which can begin to bring financial inclusion closer to achieving its empowerment goals.

Table 1 pulls apart some of the behaviors seen in the Grace and Emmanuel story and identifies the gender norm that drives each behavior.

Table 1: Unpacking behavior versus norms			
Emmanuel		Grace	
Behavior	Norm	Behavior	Norm
Handles the money	→ Men are the financial providers	Cares for children and elderly parents/in-laws	→ Women are the caregivers
Speaks with vendors	→ Men can talk to strangers, other men	Household chores (cooking, cleaning, laundry)	→ Household duties are a woman's job
		Restricted mobility	→
Makes household and business decisions	→ Men are the head of household	Makes the pots and cups (impacts time use)	→ Women support spouse in all activities
	→ Men need information and technology to provide for the family	Responsible for petty cash	→
Primary phone user	→ Women have no need for technology, and mobile phones expose them to risky interactions	Women value being part of informal savings groups, MFIs	→ Women don't need phones to manage their responsibilities

^b Our fictional story uses a stereotypical relationship between a man and a woman as an instrument to unpack norms and how they inform behavior. Relationships between partners, families, and communities are complex and unique — dominant norms about masculinity and femininity belie a multitude of practices (Pearse and Connell, 2015). We do not set out to suggest every norm that informs intra-household behavior must change. Norms vary between households, communities, and countries, making it impossible to identify “universal” norms — beyond the patriarchy, generally — that must change. However, it is equally important to note that where deviations to our archetypal story exist, social and gender norms still influence behavior. A co-equal partnership that shares decisions and responsibilities does not signify that gender norms are not present; not only do they still exist, but they influence that partnership and interactions they have with other institutions.



Which Norms Matter for Financial Services?

There are two types of norms — injunctive and descriptive — and they impact behavior differently. Injunctive norms reflect what an individual person understands to be appropriate behavior, and descriptive norms reflect what an individual believes to be the common behavior in their community.¹⁶ The distinction between descriptive and injunctive norms (sometimes called perceived and actual norms) is important because research shows men and women may base their choices off perceptions and the assumed consequences of their actions if they do not follow community-prescribed behaviors, rather than actual norms.¹⁷ For example, Grace's husband and mother-in-law may have prevented her from expanding the family business for fear of what others might think; it is Emmanuel's job to provide for his family, not hers.

By their nature, norms are difficult to identify. They often manifest as one's "culture" and "the way things have always been," making them equally difficult to change. But norms do change; over time, attitudes, expectations, and behaviors evolve. Not all norms need to change, but when the consequences of gender norms cause harm — when they inform systems of oppression and discrimination — they slow down progress towards equitable development and justice.

Identifying Norms

To understand which norms impact women's financial inclusion and which may need to change, we need a baseline understanding of what they are. CARE, CGAP, and others have launched frameworks to help financial inclusion actors to diagnose norms affecting women's financial inclusion. CARE's Social Norms Analysis Plot (SNAP) framework has been piloted across different gender-focused projects to create a method for understanding which norms are influencing relevant behaviors and identify norms that might be shifting to target through program activities.¹⁸ CARE's methodology and other researchers use vignettes as a qualitative tool to explore gender norms with project participants,

Not all norms need to change, but when the consequences of gender norms cause harm they slow down progress towards equitable development and justice.

asking them to react to a fictional story that reflects the actual context of the program's goals.

The SNAP framework systematically explores the key components of a norm to parse through what is considered typical behavior in the community, what behaviors the community approves or disapproves of, what the consequences are of behaving outside these expectations, and if those consequences are harsh enough to deter rule-breaking. Crucially, the framework also explores whether there are situations or exceptions to the community expectations or consequences of rule-breaking. These may reveal openings for programs to influence behavior. Using the SNAP framework in Vietnam, a study on norms and women's economic participation found the vignettes were useful in eliciting insights on one norm at a time, and the adaptability of the framework makes it useful for a diverse range of projects.¹⁹

A diagnostic tool developed by CGAP aims to surface commonly held norms around women's economic roles that prevent women from specific financial behaviors, like owning a business or having their own savings account.²⁰ In Turkey, CGAP tested the tool, and the findings from this work suggest that norms that are in flux and "relaxing" can be identified and used to drive change. When norms are relaxing — in this case, meaning more people acknowledge that women have private savings even

though a norm exists against it — early norm breakers can become community influencers and further erode adherence to the norm.²¹ This research points to the potential of role models, what are in this case called norm breakers, who can set the path for other men and women to follow.

Norms Change Considerations

Norms operate beyond one individual; they reflect a community culture and beliefs. Norms diagnosis requires capturing attitudes at a household and community level. This is particularly necessary for gender norms, as patriarchal power dynamics tend to favor men. Norms change is a process and may face backlash, which has the potential for violence. Power holders, influencers, and other gatekeepers can be part of the drive for change.²²

Because norms are hyper-local, it is important that efforts are taken by in-country stakeholders, whether that be policymakers, facilitators, women's organizations, or even financial service providers themselves, or a combination of these actors, to identify the most pertinent issues that are limiting women's participation in the financial system.

Inclusive finance stakeholders have tended thus far to focus only on norms linked to money management and household decision-making as the priority for women's financial inclusion and women's empowerment. But, in fact, there is a broad and diverse set of norms that play a role in shaping women's choices and behaviors and, in turn, whether a woman is able to avail herself of financial services. The story of Grace and Emanuel makes that clear. Care responsibilities, education levels, and paid work all influenced the options that were open to Grace and, in turn, her need for and ability to use formal financial services.





Identifying and Addressing Discriminatory Norms at the Institutional Level

Unpacking norms that influence women's economic outcomes requires more than diagnosing the attitudes, perceptions, and behaviors of men and women at the household and community level. Norms affect all institutions, including financial services providers (FSPs). Banks, microfinance institutions, and fintechs embed an understanding of the prevailing norms about men and women into how they do their work and which services they offer.²³ Criteria to access products, such as requiring guarantors or collateral, are built on the premise that heads of households — which are often men — have the social networks for guarantors and assets for collateral.

These practices may appear “just” since they reflect widely held norms around men's and women's roles in society and are therefore never questioned. For example, realities around inheritance and wealth are closely tied to the norm that men are the providers for their families. A financial service provider may see someone with little to no formal economic engagement, like Grace, who works in the informal sector because it offers flexibility to balance her care responsibilities, as risky, and may even have policies that discourage her from entering the branch or inquiring about services. There is robust evidence that these norms often result in outright discrimination, such as requiring female loan applicants to provide a guarantor at higher rates than male clients.²⁴

MFIs build their model on women's lack of collateral, thus accommodating and reinforcing norms around asset ownership and men's roles as heads of household. The common practice of group lending itself, as well as savings groups, is designed to leverage prevailing norms for women on the social consequences of nonpayment to guarantee loan repayment. And savings groups tend to meet close to where the members live, avoiding the need to travel outside of their village, again reinforcing the notion that women should have limited presence in public spaces.



MFIs have collectively increased women's access to savings and credit services significantly and using “norms-aware” approaches like group lending has had many important benefits for women. The downside of going around these norms, rather than addressing them head-on, is that women are now predominantly served by institutions that are not licensed by central banks, do not offer protections on savings balances, and remain outside of the national payment system. This parallel financial infrastructure means that women, who are already more vulnerable to abusive practices, may not benefit from the legal protections that are accorded to the formal financial system.

Change Begins From Within

One of the most well-known MFIs, BRAC, had always assumed that its operations reflected the needs of women in Bangladesh. Its efforts to connect the dots and assess how its program actually led to women's economic empowerment have forced it to reflect internally. As a result of its most recent five-year planning cycle, BRAC added gender equality as a strategic pillar, which has led to a reexamination of microloans and their relationship to women's economic empowerment. BRAC's microloan product, Dabi, is offered through group lending to women for income-generating activities. BRAC's study found that, in fact, many

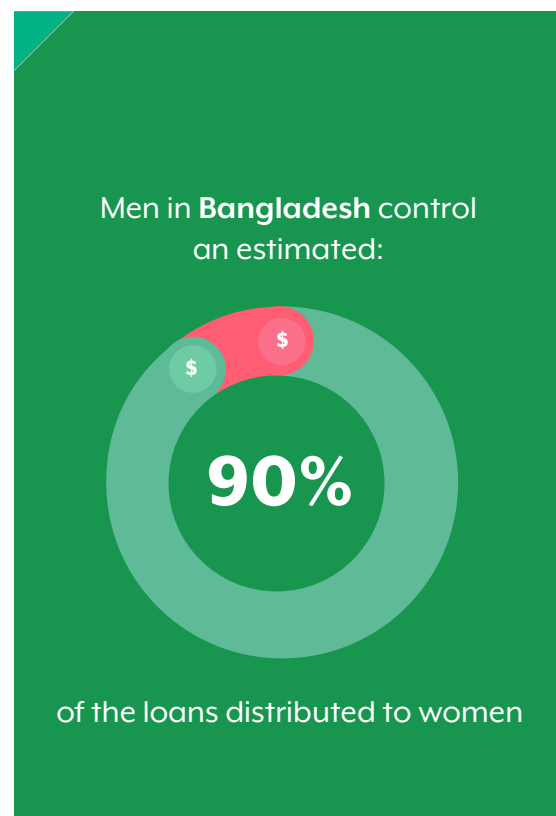
of the loans were being used by men — often husbands — and not by BRAC's clients. This aligns with recent re-evaluation of evidence on women's empowerment and microcredit.²⁵ A study reviewing RCTs across India, Sri Lanka, and Ghana showed that loans to women entrepreneurs were regularly used to support their husbands' businesses rather than their own, offering an explanation for the lower rate of return among female borrowers.²⁶ In the case of Bangladesh, scholars have estimated that men control 90 percent of the loans distributed to women.²⁷

Men's co-opting of women's funds is not uncommon, but this speaks to the deep entrenchment of gender norms and their impact on women's financial inclusion. BRAC's Microfinance Gender Lead, Taposi Roy, says staff need to understand the reasons for gender inequality before any new products and approaches can be developed. Roy points out that the work begins first with loan officers and staff. "Though the staff knows about the goal of the program, they sometimes face difficulties to connect this goal with what they practice. In Bangladesh, we often find that loan officers analyze the repayment capacity

on the household income and expenditure. The loan seems to be for household income generating activity (IGA) and this IGA is often owned and controlled by the men of the family. The staff accept the gender norm of male control over income and resources, which undermines women's economic empowerment, and usually they don't try to break these stereotypes. So, it's really important to address staff's mindset and practices." BRAC incorporates staff trainings and onboarding as well as building communications guidelines to help the frontline staff to understand the dynamics of social norms so that they can create the expected impact in the community.

Another MFI, MiBank in Papua New Guinea, presents an example of an MFI that has started its journey by looking inward at the skills and attitudes of staff. To better serve women clients, MiBank started with regular staff trainings on gender, which include traveling to bank branches and rotations in the field with agents to better understand agents' and female clients' needs. This has come at times with resistance, says Trudi Egi, Head of Operations at MiBank. Staff will push back, saying, "I didn't sign up for this. I'm a lending officer. I'm not supposed to be doing women's business." The bank addresses this with deeper staff engagement, regular leadership messages, and by building targets related to the bank's gender goals into staff operational reports. Given that the combined skillset of expertise in financial services, community facilitation, and gender is not readily available in the employment pools of most markets, many institutions will need to start as MiBank has by looking at their own culture and incentive structure for employees.

In its project introducing digital sub-wallets for women's savings groups, CARE Uganda sought to build gender sensitivity among both CARE staff as well as staff at their FSP partner, Post Bank, through intensive training. "In the rollout I was so surprised to see how little the gender sensitivity was even among those we had recruited as frontline staff," recalled Program Manager Grace Majara. CARE's pilot study revealed that household dialogue facilitators would generally pose questions in sessions to husbands, reinforcing the tendency for men to dominate the discussions. As a result, CARE required an intensive one-week gender training for all community-based staff and key staff from Post Bank.²⁸ Program implementers still noted that this



one-week intensive training was an introduction to gender issues for frontline staff, and that challenges persisted in ensuring staff had the right mix of financial inclusion and gender knowledge, as well as facilitation skills.

Norms and Product Design

Addressing norms at the institutional level is a minimal and necessary step in solving for norms constraints for women's financial inclusion. As noted in the above examples, institutional-level change starts with thoughtful reflection among senior leadership and staff and typically involves what could be called "gender mainstreaming" inside FSPs.

Gender mainstreaming also extends to delivery channel choice. Increasingly, digital technologies are delivering products and services where conventional financial products have not reached women well. Much has been written about the potential of technology to subvert the constraints that many women face in accessing and using formal financial services.²⁹ Barriers, such as limited mobility or distrust of formal institutions, may be addressed through the use of mobile technology in the privacy of a home or with a trusted family member or agent. Landscape research on DFS and WEE have shown that digital products enhance privacy and can address barriers such as mobility constraints. Digital transactions are less observable, removing opportunities for family members to co-opt the money in women's accounts. They also can provide time savings to women by reducing the need to travel and time spent on cashing out or making payments.³⁰

Evidence shows that when women are able to transact digitally into their own accounts, there are measurable benefits. For example, a study in Niger found that when cash transfers are paid into a mobile money account instead of in cash, women increased their participation in economic activities.³¹ Microfinance clients in Uganda who received their loan payment via mobile money increased their business profits by 15 percent.³² Transacting via mobile money reduced the pressure for women to share the money with family members.³³ Privacy and control have been shown to be highly prized by women in many countries, including in Zambia, where women were willing to give up household-level income in order to maintain control over earnings compared to men.³⁴



However, benefits for women using technology have not been universal.

However, benefits for women using technology have not been universal. For example, BRAC discovered that for women who share a household phone, sending automatic SMS messages with savings balances negatively impacted some of their female clients. Women may have been saving secretly and thus had not told their husband about their microfinance group. Using bKash, BRAC adjusted the SMS feature to allow women to opt in to the messages. The use of shared phones is a common occurrence for many low-income women, negating any benefits of privacy and putting them at risk.

To achieve the benefits of DFS, women must first own and have control of a mobile phone and rely less on shared phones. In some regions of the world, phone ownership may not be a barrier, but in other regions, notably South Asia and some parts of sub-Saharan Africa, owning one's own phone may require shifts in attitudes and beliefs. In India, analysis of the mobile gender gap has started to parse the difference between women's technology access and agency to examine whether constraints are economic (i.e., the cost of handset) or normative.³⁵ The study breaks down women's phone engagement into whether she owns her

phone, whether she can independently perform tasks on a phone, and the spectrum of tasks for which she can use a phone. Demographic analysis of phone use revealed gaps for Indian women of all socioeconomic and regional backgrounds linked to norms such as preserving purity for marriage and prioritizing care responsibilities. While mobile access for women is growing, social norms and gendered expectations still constrain the duration and purpose of women's phone use.

In Tanzania, research tested phone ownership among different segments of women, offering no-cost basic handsets, smartphones, and no phone at all but a cash amount equivalent to the phone. The study found that one-third of phone recipients no longer had their phone at the end line of the study. While the study found measurable improvements for women who retained their phone — between 16 and 24 percent increases in consumption compared to the control group — these benefits were not evident for women who no longer owned a phone.³⁶ Phone churn indicates the many pressing financial needs low-income women face and that the phone is still seen as a fungible asset, not a necessity. Given the impact on those who retained their phones, more can be done to ensure women are equally able to benefit from the potential of digitally enabled financial products.

There is no short-circuiting the need to understand the norms that shape institutional biases and cultures or the choice in delivery channel. Providers and the technologies they use are shaped by the societies from which they were born. That women may find the digital nature of financial products and services appealing must be interrogated to the end; what is it that makes it potentially more trustworthy? This has implications for consumer protection, product design, and the role norms have in shaping institutions and consumer preferences. Just like traditional financial services, trust in the products and institutions is fragile, particularly for low-income women. Thoughtful, gender-intelligent design^c with robust protection mechanisms (protections for data use as well as accountability mechanisms) is a critical part of unlocking the opportunities afforded by digital technologies.

^c Gender-intelligent design seeks to overcome women's specific constraints through data-driven design based on market research in order to create distinct customer value.



Norms Operate at and Influence Policy and Regulatory Environments

Complicating the analysis are the rule makers — regulatory bodies and policymakers — who are themselves products of social and gender norms. Risk assessments, collateral requirements, and loan pricing are informed by assumptions about who the consumer is and is not. Labor laws, asset ownership, and workplace safety are often considered through a normative lens.

This is most visible by analyzing the Women, Business and the Law (WBL) 2020 dataset.^{4,37} The WBL highlights, for example, that regulation can be highly restrictive for married women who, in many countries, lose their rights as independent actors once they are married and must have permission from their spouse to work, leave the house, or interact with the formal legal or financial system. It is not surprising that the most conservative societies have more restrictive rules around women's role in society, their care (both children and parents), and household responsibilities. These unwritten rules are codified in restrictive laws and regulations. The regions with the lowest WBL index score (i.e., greatest inequality between men and women) are the Middle East and North Africa, closely followed by South Asia (see Figure 1). Fortunately, these are also the regions where there has been the most progress in recent years, albeit from a very low base.

Figure 1: Regions with the lowest Women, Business, and the Law scores made the most progress toward equality



^d WBL is a comprehensive dataset produced by the World Bank Group that tracks differences in laws and regulations between men and women in 190 countries.

Zambia is the only country in Southern Africa that has a gender equality law, which passed in 2015. It is among very few countries whose central bank engaged the Ministry of Gender to prioritize women as a consumer segment for the banking sector. Despite these efforts, the gender equality law did not translate into equality, according to Rose Namukwai, Gender Lead at FSD Zambia. Much of the push for the gender equality law came from donors, and when the donors left, the motivation for change evaporated and the law was met with resistance from local and traditional leaders. In effect, the norms change required to ensure the effectiveness and enforcement of the law was not integrated into the policy and regulatory reform process itself.

When policymakers are champions of change, they can be important drivers of progress across the financial sector. In Papua New Guinea (PNG), a recent assessment by the central bank showed that women were only 30 to 35 percent of bank customers. The Center for Excellence in Financial Inclusion (CEFI), the government's organization responsible for the coordination and monitoring of Papua New Guinea's financial inclusion strategy, was tasked with offering training and technical assistance to FSPs in PNG. The work and role of CEFI was tied to a Gender Equity and Social Inclusion (GESI) policy for the country's microfinance sector launched in 2017. CEFI's Gender Lead, Dr. Velepato Tuaru, says their approach is through "gentle stages of education because attitude change is quite a big thing." Indeed, change management is rarely straightforward, and while individual MFIs are still implementing changes in alignment with the sector's GESI policy, the country has seen the number of accounts opened by women nearly double between 2017 (93,444 accounts) and the end of 2020 (275,956 accounts).³⁸

**When
policymakers
are champions
of change, they
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Emerging Evidence on Social Norms That Influence Women's Financial Inclusion

While few rigorous studies directly measure changes in attitudes or normative shifts, early research is beginning to highlight a few areas where norms can be shifted, shedding light on where inclusive finance stakeholders may want to focus.

In fact, the story of Grace and Emmanuel brings to light several areas worth our focus. Attitudes towards women's role and responsibility – in the household and in paid work – are key constraints to women's economic empowerment and financial inclusion. So, too, are perceived risks to deviating from these norms. Emerging evidence suggests that it may be safer and more effective for women to deviate from gender norms as a collective, rather than individually, and that peers play an important role in norms change. And increasing evidence, largely driven by the pandemic and increase in G2P payments, has shown that direct transfers to women's accounts may increase their decision-making autonomy and paid work choices.

Beliefs on Women's Paid Work

Women's paid work and entrepreneurship can catalyze social change by tackling issues related to children, family, health, and discrimination.³⁹ However, attitudes around women's work and beliefs on what is appropriate will mute any impacts women's work may have on the family or community. "People are very likely to overestimate or underestimate the extent to which people around them undertake any certain private behavior or the risks associated with behavior change."⁴⁰ Assumptions on how others may react to women working, for example, create conditions for husbands to prohibit their wives from participating in paid work or force women into informal, risky means of earning money.⁴¹

A seminal study in India uses data on husbands' and wives' personal beliefs and perceptions of their spouses' and community attitudes to influence behaviors on workforce participation. The prevailing norms in the community study were conservative: 72 percent of women participating



in the study reported that their husbands make decisions about women's work. The study offered female respondents an opportunity to take jobs as day laborers and deposited wages into bank accounts in their names in order to measure perceptions of both men and women toward work, and their perceptions around what community members think about women's work and what sanctions, if any, that would befall men who let their wives work. The study finds that there were significantly divergent views between men and women, where women were more likely to believe that they should be allowed to work outside the home. Men were significantly more likely to prioritize community respect over all other priorities, including financial stability. Men were also more likely to perceive that the norm in the community was against women's work and that they would bear the brunt of the social sanctions, but men significantly overestimated the true level of disapproval in the community toward women's labor force participation. While this research did not test what would happen if such misperceptions were corrected, it did open up the understanding of how inter-household decision-making on work outside the home for women is shaped.⁴²

Another study by the same authors measured the impact of paying women's wages directly into accounts in their names compared with accounts

in their husbands' names. Through India's public workfare program MGNREGS, women who received wages into their own account, in addition to training, had more liberal attitudes towards women's work outside the home, and their husbands experienced fewer sanctions associated with formal employment of their wives. Women whose wages were directly deposited increased their work through MGNREGS as well as in the private sector. The impacts of these shifts included more formal work for women outside the home as well as higher levels of empowerment.⁴³ Critically, this study highlights men's role as gatekeepers to women's market choices due to internalized gender norms.

Building on the work in India, a study in Saudi Arabia found that young married men held views that were favorable to their wives working outside the home but were concerned about social sanctions. Men consistently underestimated other men's support of women working. The study corrected information about other men's attitudes towards women's work outside the home and found that this increased married men's willingness to help their wives search for jobs. Months after the corrective information was administered, wives of the men who received the corrected information were more likely to seek employment outside the home. Additionally, another intervention tested correcting the information women had about the actual support of their husband toward women's work. This led to these women switching from home-based work to higher-paying work outside the home.⁴⁴

These studies and other research tell us that more subtle or indirect strategies, like targeting misperceptions through media campaigns, may be useful entry points. Using an understanding of perceived norms, these approaches can encourage behavior change.⁴⁵ These strategies contrast with efforts to directly challenge an actual norm, such as those that have been used to address intimate partner violence, which can be effective but require deep community or even household-level engagement.⁴⁶ Indirect strategies informed by an understanding of misperceptions around community sanctions, such as those around women's work, may be easier to scale.

Role of Peers and Collective Action

Group lending and savings groups offer low-income women an entry point into financial services. They also provide a network of peers to support economic opportunities (and offer risk mitigation to institutions) and collective action. Self-help groups in India, for example, offer a platform for social and political participation, and evidence suggests this has contributed to change in attitudes around how women perceived their own power in households and communities.⁴⁷

Peers can also have an important role in changing behaviors. A study in India offered business training and counseling to women customers of one of the largest women's banks in the country. A random number of these customers were invited to bring a friend. Impact on the business was subsequently evident for only those customers who were trained with a friend. They were more likely to change their attitudes about work, take a business loan, report higher household income, and increase business activities. Interestingly, these findings were strongest among groups that experienced more restrictive norms around mobility, such as religious communities and lower caste groups.⁴⁸

Women who received wages into their own account, in addition to training, had more liberal attitudes towards women's work outside the home, and their husbands experienced fewer sanctions associated with formal employment of their wives.

Researchers hypothesize that having a peer in the classroom may help a woman to feel greater confidence and to experience a more supportive environment. Or, she may feel more pressure to internalize the materials covered. Further, the peer may strengthen her social network once the training is over, potentially offering encouragement to attain goals well after the training ends.

Women's collectives can change attitudes at the individual and collective levels. When low-income, semi-literate women in India came together to work and sell goods collectively, they were able to shift community attitudes as a group.⁴⁹ In fact, the collectives were supported by male social workers who organized women's business accounts, as the women did not have that knowledge. As the collectives developed, the women employed men and women in the community as salaried staff, such as drivers. Work designed by women for women may offer another path forward to change.

An experimental study in Saudi Arabia tested information about labor market information, attitudes of work among peers, and attitudes of parents to see which influenced attitudes among female university students regarding formal employment. Research has indicated that a woman's decision to work outside the home is contingent not only on her own aspirations, but also her assessment of the beliefs of others, both peers and parents, as well as information she has regarding the working conditions and benefits of such labor.

Correcting misperceptions that women have about labor market conditions and beliefs of others may influence decisions to seek employment. In this experiment, a random set of female students was provided information about labor market conditions and the aspirations of their female peers, while another set was provided information about the aspirations of their parents. The study found that female students underestimated the attitudes of their peers about labor force participation and demonstrated that correcting this misperception could alter women's aspirations for workforce participation. The effect of information on parents' attitudes did not have the same effect.⁵⁰



Approaches to Addressing Norms in Financial Services Delivery

Precedent exists for private and public sector entities to engage with harmful and discriminatory cultural practices and gender norms to create lasting change. The role of public health campaigns around HIV/AIDS, gender-based violence, and vaccines are well documented. Behavior change around attitudes toward girls' schooling and environmental practices is also well known. All stakeholders within the financial services industry have the opportunity to take these learnings and apply them to create meaningful financial inclusion for all.⁵¹ Emerging lessons on collectivism, direct targeting, and correcting perceptions about women's economic participation offer opportunities for testing new approaches to delivering financial services.

Donors, international finance institutions, and investors are entities that can champion and drive change. Change at scale can be costly — not just in terms of money, but also time and technical resources. As noted earlier, there is a role for policymakers, both as change agents as well as targets of the interventions. Incentives of private sector firms may allow some of the tools highlighted below to be integrated into operations when a direct business case can be made. Undeniably, there is an important role for facilitators, whether these are international or local nonprofits, donors, Financial Sector Deepening Trusts, or similar actors that can invest the time and resources to diagnose the most constraining norms that impede women's financial inclusion and put in place programming to address them.

As with any new approach, evidence is needed to better understand how, why, and for whom the approach does or doesn't work. We are only just learning what may work to shift discriminatory attitudes and behaviors holding women back from achieving their economic goals. Critically, ex post research will not be sufficient to capture the type of data and to test the right interventions; thoughtful research and sex-disaggregated data must be

designed and gathered from the very beginning to inform what works. The approaches used would depend on local contexts, the opportunities that present themselves, and the level of investment available.

Below, we suggest some new approaches to delivering financial services that aim to understand and transform social and gender norms.

Product Design and Inclusive Spaces

Very often, financial products and services are designed to be gender blind. Making the change toward gender-transformative design takes time, skill sets, and multiple entry points, as outlined above, and likely includes product tweaks that are gender aware, at first. There are many examples of this. In the case of MiBank, after introducing their MiCash mobile wallet product, they noticed that uptake was flagging among women customers. The bank changed strategy and introduced a women's-only mobile wallet with special features including higher interest, no account opening or dormancy fees, and eased know your customer (KYC) requirements. Removing account opening and dormancy fees responded to women's different income patterns and longer periods between deposits, but did not address the root causes of these realities. The removal of fees was also aimed at reducing objections from husbands or family members to women opening accounts based on cost. In addition to these features, MiBank simultaneously introduced female-friendly communication channels by opening a WhatsApp group of all account holders at each bank branch and recruiting and training female agents.⁵² MiBank has seen sustained women's account activity in areas where they have female agents, a result of giving women an in-person touchpoint.⁵³ Now, the women-only Hibiscus mobile wallets comprise nearly half of MiBank's accounts.

CARE in Uganda⁵⁴ designed its digital sub-wallet for women. Using the intentional design concept

of mental labelling (labeling allocations within the product), CARE identified savings categories that women prioritized: seasonal savings (school fees), emergencies, and long-term goals (land). Working with Post Bank, they designed a user-friendly mobile platform that could be used on phones running USSD. Rather than seeing one lump sum of savings, this platform allows women to allocate savings toward their specific goals. This approach to product design met two key needs for women: addressing structural barriers, such as products designed with women in mind; as well as informal structures, such as gender norms.

To create a more welcoming atmosphere for women, some FSPs have been focusing on creating spaces that speak to women's needs. Post Bank Uganda established a service center that included more spaces for women, such as a space for breastfeeding, and employed women at the center to work with project participants.

Though the above examples are focused on providers, these changes were part of larger ecosystem actors as well. For example, soon after MiBank introduced the Hibiscus account, the government of Papua New Guinea began offering technical support to FSPs through staff training and customer data collection. And CARE's digital sub-wallet project was born out of a donor-funded challenge to create a gender-transformative product for women. There is so much more to understand on this issue; documenting and quantifying these approaches and demonstrating how they influence women's participation in the financial system and how they impact the bottom line of FSPs is essential to further the understanding of the business case for providers to be gender intelligent.

Role Models, Campaigns, and Edutainment

Social and behavioral change communication (SBCC) strategies are widely used in the public health space to address and transform gender norms. One tool, called "Arab Women Speak Out" (AWSO) reached 1.5 million women in the Middle East to provide skill building, challenge stereotypes, and build women's self-esteem. Evidence shows that AWSO inspired increased participation in new business ventures, community meetings, and community efforts to improve healthcare.⁵⁵

Communication campaigns have also been tested as a means to deliver and build financial capability. For



example, soap operas such as "Scandal!" in South Africa and "Makutano Junction" in Kenya have integrated financial education into their storylines. Evaluations have shown an increase in positive financial behaviors and increased knowledge of the benefits of formal financial services.⁵⁶ Adopem in the Dominican Republic, along with Women's World Banking, used a soap opera, coupled with media outreach by the main characters in the soap opera, to relay messages about the importance of savings for women.⁵⁷ The use of edutainment is also growing in many other fields. For example, Oxfam has used it widely in addressing gender-based violence. While capturing rigorous evidence is an emerging practice, Oxfam's work has shown that edutainment, coupled with discussions with communities after the series, is where much of the consolidation of learning and self-reflection comes in. The post-series conversations can lead to increased self-confidence and a greater willingness to discuss issues raised in the edutainment with family and friends, indicating potential spill-over effects.⁵⁸

Role models, peers, and community agents have long been used to influence and inform financial consumers. TEB Bank in Turkey ran a social media campaign using ambitious business women as role models. The campaign was built around the catch phrase, "What will people say?"⁵⁹ Similar marketing campaigns have been used by FSPs such as MicroFund for Women in Jordan that aim to show that women can be business owners and can work outside the home.

Engaging Men and Other Gatekeepers

Social and gender norm gatekeepers — that is, community and household members who enforce what is and isn't acceptable behavior — play an important role in norms change. There are many examples of gatekeepers: church leaders, village leadership (such as chief or tribal elder), elected officials, and even the neighborhood gossip. Men and women both act as gatekeepers; not all men act to uphold patriarchal power relations and some women do, and many may do so without acting consciously.

Gatekeepers can include traditional village leaders; FSD Zambia found that if they wanted to work with savings groups in three target provinces, they had to go through the local chief, getting the buy-in of local leaders. BRAC Microfinance has long worked with communities and has found that if a community leader participates, others follow. “[In Zambia], if you are working in rural provinces with savings groups, you can't do anything until you talk to the chief...We need to identify who are the key people we need to start talking to,” according to Rose Namukwai of FSD Zambia.

Men — as husbands, brothers or fathers — often play the primary gatekeeping role in women's lives. Approaching couples to unpack the decision-making dynamic as well as household budgeting and communication is widely used as an effective means to both change behavior and mitigate unintended consequences of women's economic participation.⁶⁰

As part of its digital sub-wallet pilot, CARE Uganda randomly placed married women into a household dialogue treatment arm. The curriculum ran over seven weeks and covered a range of topics such as communication and decision-making, household discussions, developing financial goals, and financial planning. It was designed to foster equity among all household members and specifically influence household gatekeepers.

While the project tracked accumulation of savings as one of the development outcomes for all pilot participants, this measure showed little difference across groups as no participants accumulated large amounts. Yet, women who received the product in combination with household dialogues had greater empowerment results when asked if they were more confident in their ability to save and across

established psychometric scales that measure mastery (the ability to set and achieve goals) and psychological distress.⁶¹ Demand for household dialogues was high among participants; almost 90 percent of couples enrolled and 80 percent completed all seven sessions. Evaluation of the program showed changes in men's behavior and increases in women's household decision-making.

Another CARE country office in Rwanda that worked with Promundo, a research think tank focused on engaging men and preventing gender-based violence, has shown benefits for women's empowerment through male engagement.⁶² Household dialogues promote greater transparency over household expenses and cooperation between spouses in deciding how to use the family's income. Analysis of married couples' discussions about finances in Kenya reveal that both husbands and wives believe their own spending contributes to the household, but neither has a clear picture of what their spouse is spending or what share they are contributing to the household, which can lead to conflict.⁶³

MiBank calls their household engagement “Family farm team training.” In rural households, men own the bank accounts and women do not. A husband's account is seen as the family account, whether or not his wife uses it. MiBank brings couples together to teach them how to create a vision for their households and economic futures, which includes sharing access to banking and digital financial services. While that is not the same as giving women their own account, progress toward economic empowerment is slow. The goal now is to shift men's attitudes of “I earn, I spend,” which keeps women out of any and all financial decisions.

More evidence is needed on whether these approaches work. What is the impact on women's financial inclusion and empowerment, and do these approaches work with some regions or sub-segments over others? Given the time and labor intensity of these direct norms change approaches, understanding ways in which these dialogues can be delivered in a cost-effective manner as well as how these approaches can be sustained without external stakeholder engagement will be an important step in understanding their effectiveness and their potential to scale.



What Next?

Inclusive finance stakeholders are increasingly recognizing the role of social norms in influencing the outcomes experienced by women — both positively and negatively. Now that more stakeholders are turning their attention to discriminatory normative barriers in financial inclusion, it is important to track and measure work to address these barriers, to identify what works and whether the behavior change is sustainable. This is particularly important because changing norms and influencing behavior isn't the end goal; it is a means to move toward women's economic empowerment.

Because norms change is likely to be part of a broader intervention — as seen across the landscape — it is even more critical to carefully measure behavior changes and which type of norm was targeted. Sharing impact data and lessons as part of a global learning agenda will help move progress quickly, ever more urgent in light of exacerbated inequalities due to the COVID-19 pandemic. It is now clear that ensuring that inclusive finance leads to economic empowerment requires change across and within institutions, policies, communities, and households.

Understanding what works and for whom, however, remains elusive. There is a significant learning agenda needed that will require investment by researchers and donors, along with in-country facilitators and partners, such as FSPs and policymakers, to design, test, and document the evidence.

Furthermore, there is a need to continue the dialogue around who is responsible for integrating norms programming into private-led interventions. What role can be expected of FSPs and what is the evidence needed to demonstrate a business case for their involvement on norms change? How can policymakers and regulators both champion norms change and what does it take to influence policymakers to play this role? Facilitators are critically important actors in



both the learning agenda and in the in-country facilitation. But facilitators are by definition time-bound. What would it take to create awareness and understanding of norms constraints among local in-country stakeholders, whether that be women's organizations, NGOs, or academics, so that there is long-term and sustained engagement on these issues well beyond donor-funded initiatives? This is an exciting agenda and there is much to be done.



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