

# Youth EAG

**MSC (MicroSave Consulting)**

The world's local expert in financial, economic,  
and social inclusion in the digital age

March 2022



# MSC is recognized as the world's local expert in economic, social, and financial inclusion



International financial, social, and economic inclusion consulting firm with **20+** years of experience



**>200** staff in **11** offices around the world



Projects in **~65** developing countries

## Our impact so far

**>550**  
clients

**>1,000**  
publications

Assisted development of digital G2P services used by **>875 million** people

Implemented **>875 DFS projects**

Developed **>275 FI products** and channels now used by **>55 million people**

Trained **>10,500** leading FI specialists globally

## Some of our partners and clients



# Sectors we work in

## Providing impact-oriented business consulting services



# Multi-faceted expertise

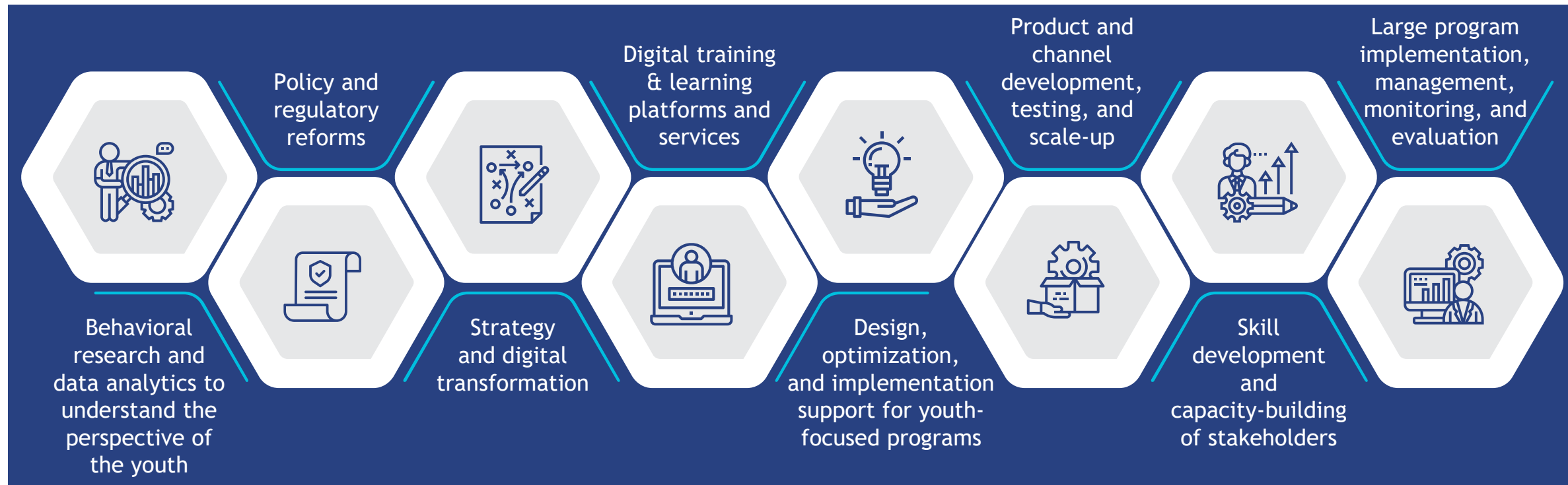
## Advisory that helps you succeed in a rapidly evolving market





## MSC: Youth consulting practice group

# Our expertise



MSC is a locally based international consulting firm that offers practical, market-led solutions.

We have been working with youth for more than 20 years.

We have partnered with critical market players on multiple projects in several countries. Our efforts have led to sustainable and meaningful development of youth and successful implementation of programs. Our partners include players from the private sector, nonprofit organizations, government agencies, and financial institutions. We have worked in Ethiopia, India, Indonesia, Kenya, Nepal, Nigeria, Senegal, Tanzania, and Togo, among other geographies.

# An overview of our footprint in the youth sector

We have led diverse strategic and operational engagements across Asia and Africa

## Research, analysis, monitoring and evaluation

- **Conducted project evaluation and assessment of the role of organizations** in youth-focused transformation and capacity-building programs to enhance financial access for excluded or underserved youth, particularly those in rural areas
- **Ran multi-country research studies and analysis** to develop sustainable and scalable intervention models for several digital financial services, entrepreneurship, and partnership approaches
- **Conducted market research** to develop a suitable savings product prototype for low-income youth and understand their content and delivery preferences for accompanying interventions to increase their levels of financial capability
- **Assessed the behavioral aspects of youth** to develop financial product concepts and help them gain knowledge of entrepreneurship development

## Product development

- **Promoted solar financing products** using a field cadre of young rural women trained to market and conduct the initial credit assessments
- **Designed and developed a youth savings product** for children and youth aged 0-18 years
- **Developed product concepts for youth in the gig economy** to provide an umbrella personal accident coverage for active workers. Initially these covered >1,000 gig workers each day initially for the clients.
- **Refined credit products and developed a new savings product** for youth farmers in rural areas to encourage savings and increase the mobilization of deposits
- **Developed a risk management framework** to avoid risks that may arise from new products developed for the youth segment
- **Developed products for Equity Bank** for parents who save for school fees and their children who save to realize their dreams—thus building the savings habit over time

## Capacity building

- **Developed content for youth on financial education** to be disseminated through print and electronic media, primarily comic books and radio to improve the learning experience
- **Developed an incubator approach to drive youth entrepreneurship** and bridge the talent gap through a holistic approach of coaching, mentoring, boot camps, and training

## Clients and partners



# Our flagship projects in Africa



## Assessment of the effects of behavioral changes of financial and non-financial services on youth

UNCDF engaged MSC to understand the effects of financial and non-financial services that financial service providers offer to youth under the Youth Start program. In this project, MSC helped develop, pilot test, and roll out youth-focused financial products. Ten FSPs participated in an 11-day training and follow-up support program delivered by MSC. Learning from these helped FSPs develop targeted products for youth—particularly young women and girls. Most beneficiaries (86%) declared that they had better financial capabilities due to the program, while 90% claimed they saved more than before.



## Youth livelihoods in digital financial services (YLDFS)

Mastercard Foundation tasked MSC to conduct research in Ghana, Kenya, Senegal, and Uganda with youth and digital financial service providers to understand the perceptions of youth and the state of jobs in DFS. We also supported [Lynk](#), a Kenyan online platform to develop microinsurance product concepts. We also worked with [Expresso Innovation Hub](#) and its partners to improve its existing incubation approach with youth entrepreneurs in Senegal. After the intervention, Lynk started insuring about 1,000 workers each day. Our work with Expresso to support its incubation approach has been customized to be integrated better to deliver value to its 3.2 million subscribers.



## Developing youth-focused savings products for Equity Bank in Kenya

Equity Bank sought ways to increase youth interest in savings products in Kenya and enhance access to them. MSC worked with Equity Bank to conduct market research to understand the financial needs of clients. We developed a set of financial products for the potential youth clientele. Since the launch of these youth-specific products, the bank expanded its base of youth customers from 13% by the end of 2012 to 47% by the end of 2019. Over five years, 83% of youth have continued with the bank, while 27% have used additional products. During this period, the value of loans on average by youth quadrupled from USD 250 to USD 860.

# Our flagship projects in Asia and the Pacific



## Development of a savings product for poor youth in urban and rural communities across Nepal

We supported YouthSave through MSC's [Market Insights for Innovation and Design \(MI4ID\)](#) approach that incorporates principles of behavioral economics and human-centered design. Our support included research, data analysis, product strategy development, and product prototype development. Based on the product prototype, the Bank of Kathmandu (BoK) launched the “BoK Chetanshil Yuwa Bachat Yojana” (BoK savings plan for conscientious youth ) across the bank’s 43 branches in April, 2012. By the start of 2013, it had successfully created 5,207 youth accounts.



## Market research to understand the financial needs of youth in Indonesia

MSC conducted a research study to understand better the demand for financial products among the youth of central Java. The main components of the research were to:

- Understand youth perception of the existing products;
- Compare the financial needs of the youth with the current products of the MFI partner, Plan International;
- Suggest more suitable financial products for youth.

Our research formed the basis for a youth savings product that targets young women, which was pilot tested with one of the largest cooperatives in Indonesia. Insights from the pilot were used to design and customize its larger economic empowerment initiative for youth in Indonesia.



## Strengthening Solar Sakhi (to promote green energy products in rural India)

Barefoot College commissioned MSC to support its young fleet of Solar *Sakhis*—front-end women champions of solar energy products. Our support involved the development of an HR strategy, lending products and methodology, statistical scoring tools, digital repayment solutions, technology integration, and training and capacity-building.

MSC conducted field research to understand all the critical aspects related to young Solar *Sakhis*. After our research, we developed a solar business vertical and designed youth-focused product concepts and processes. At the time of writing, we were working on a credit-scoring tool, repayment solutions, and capacity-building of young Solar *Sakhis*.



# A quick reference to some of our work and knowledge in the sector



[Click here](#)

Same problems, same inequalities: Women in the digital gig economy

Young Women: Your Future, Your Money—Workbook for girls ages 15-19 in Uganda

[Click here](#)



[Click here](#)

How microinsurance can cover young workers in the gig economy in Kenya

Safe and smart savings products for vulnerable adolescent girls in Kenya and Uganda

[Click here](#)



Cashing in on creativity: How to revive creative economies to promote pro-poor tourism in India

[Click here](#)



# Engagement summaries



# Assessing the competitive financial services landscape among youth for Equity Bank in Kenya

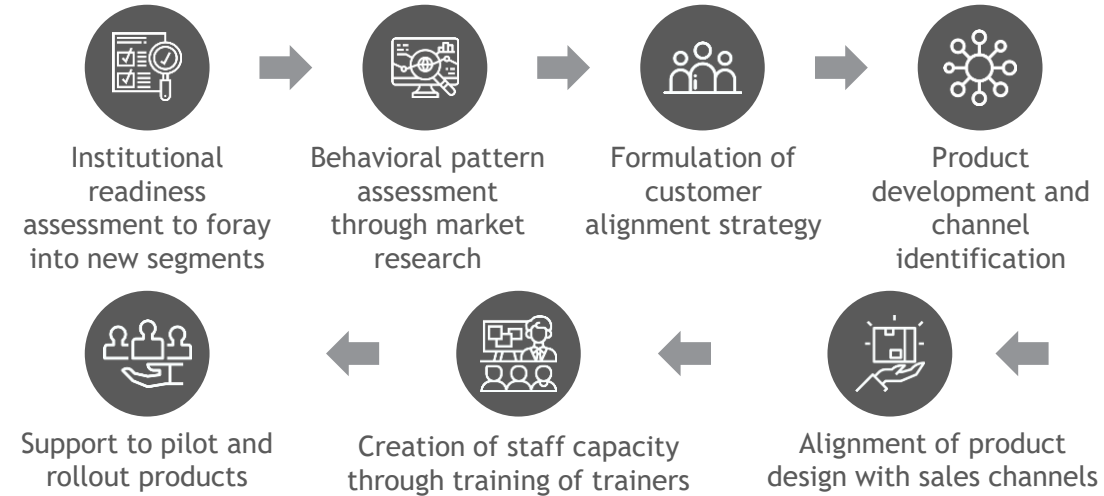


## The project context

Equity Bank sought to improve product management and customer experience to enhance its competitiveness in Kenya with a special focus on the youth segment. Equity Bank commissioned MSC to analyze customer user experience and assess areas for improvement to enhance its positioning as the bank of choice for youth, compared to competitors like M-Pesa.

## Our solution

MSC conducted more than 250 focus group discussions and more than 1,000 in-depth interviews with existing and potential clients and helped Equity Bank develop a targeted, youth-friendly approach across its products and services. MSC supported Equity bank across several areas, guided by MSC's Market Insights for Innovation and Design (MI4ID) approach that incorporates principles of behavioral economics and human-centered design. MSC's support spanned:



## Client



Source: [Making Cents International analysis](#)

## Outcomes and impact

- Equity Bank's youth product has grown faster, showing a 52% growth on a year-on-year basis, compared to 45% for the other products. Also, the portfolio quality for the youth products (1-2% non-performing loans) has been better than the other products (2-3% non-performing loans). Eighty-three percent of youth have continued with the bank for more than five years, while 27% have used additional products. The loan sizes borrowed by youth have quadrupled from USD 250 to USD 860 over five years. Each youth on average has two savings accounts with the bank.
- Equity Bank and Equity Group Foundation manage the Mastercard Foundation's Young Africa Works program in Kenya. The USD-300-million program focuses on transitioning 5 million Kenyan youth to dignified work by 2023. The bank and the foundation will utilize its experience of youth financial services and provide affordable loans to more than 600,000 entrepreneurs alongside free digital literacy, financial, and entrepreneurship training. The program will also create market linkages to help entrepreneurs scale up their businesses and create more jobs for youth.

# Improving access to education in rural India through a cadre of youth volunteers “Yuva Pathiks”



## The project context

NITI Aayog and the Ministry of Rural Development (MoRD) selected *Sewapuri* block in Varanasi district for a unique gram panchayat saturation program called “*Sewapuri Vikas Abhiyan (SeVA)*”. It was launched in *Sewapuri* in July, 2020. MSC, with support from the Bill & Melinda Gates Foundation (BMGF). The program set up a project support unit in Varanasi to support district administration to accelerate the development of *Sewapuri* block under the *Sewapuri* Gram Panchayat Saturation Abhiyan.

## About the intervention

The closure of schools in *Sewapuri* due to COVID-19 effectively put a stop to learning for children from low-income households. Under SeVa, a cadre of youth (16-18 year old) student volunteers, “*Yuva Pathiks*” was created to support teachers and students in organizing and managing *Mohalla* Classes. This resulted into the creation of more than 450 “*Mohalla* classes” (community spaces) to educate students.

## Our solution

MSC supported SeVA across nine sectors, including financial inclusion, health, and education, among others. Under education, this intervention helped the Education Department create a cadre of youth support volunteers who would mobilize students and their networks to improve learning outcomes at the local level. Our solution covers:



Enhancing access to quality education at the local level



Disseminating information related to child’s education to parents



Improving student retention rates in the schooling system



Supporting community classes by mobilizing relevant stakeholders

## Clients



Ministry of Education  
Government of India

BILL & MELINDA  
GATES foundation

## Outcomes and impact

At the time of writing, this was an ongoing project, which had achieved the following outcomes:

- Behavioral change:**  
The successful strategic intervention design nudged parents toward the desired behavior of allowing children to continue their schooling. More than 14,000 students were attending the *Mohalla* classes regularly.
- Operational excellence:** The project facilitated the organization and functioning of *Mohalla* classes by mobilizing 400 plus *Yuva Pathiks*. These pathiks supported daily lectures and additional remedial classes to help student learning further.
- Information dissemination:** The project helped strengthen the program by enabling teachers to conduct parent-teacher engagement sessions to share information on the importance of interventions like home-schooling and community learning sessions. The program reached out to >32,000 parents.

# Incubator approach to drive youth entrepreneurship

Action research project to test relevant solutions to improve youth employment in Senegal



## The project context

Entrepreneurs face many challenges, including a lack of technical and educational skills, inadequate infrastructure and facilities, and support systems. Unsurprisingly, most small businesses do not survive more than a few years. In this situation, business incubators can play a critical role in the growth and development of small businesses. As part of the YLDFS project, MSC worked with Expresso Innovation Hub and its partners to improve its existing incubation approach with youth entrepreneurs in Senegal.

## Our solution



Bridging the talent gap through a holistic approach of coaching, mentoring, boot camps, and training



Training on understanding and designing for client needs



Integrating aspects of financial education and capacity development



Strategy design, training, and structured individual mentorship through selected mentors



Cross-learning: Learning from previous programs and establishing an M&E process while providing recommendations for incubators that target youth entrepreneurs



Prepping startups for eventual financing dealings with local lenders

## Clients



## Outcomes and impact

MSC's support helped the early-stage incubator grow while growing its startups by integrating an approach to design services that could reach Expresso's 3.2 million clients.

### Expresso:

- Strengthening of its approach and methodology to select cohorts
- Knowing how to draw critical lessons from previous cohorts for improvement
- Encouraging intra-entrepreneurship
- Improving the collaborative approach with all stakeholders in the ecosystem
- Strengthening of the incubation program with competency-based training

### Startups:

- During the eight weeks, participating startups took part in 12 training sessions, three meetups to network and share ideas, and received 1:1 coaching sessions as well as access to mentors
- 129 youth participated in meetups and gained exposure to entrepreneurship and the startup environment
- Participants in the cohort created 23 jobs in the month following the incubation
- By the end of the program, one participant was in a contracting phase with several companies to support recruitment, while another expanded internationally to three new markets
- Participants gained greater clarity in how to choose partners and recruit team members
- Participants were more aware of the need for field and market research
- The intervention resulted in the development of user-centric products and services
- The intervention led to ideas, conceptualization, and rapid prototyping of techniques at lower costs
- The intervention led to a better understanding of the need for formalization and sound financial management

# Improving access to formal financial services in rural India through young SHG-BC Sakhis



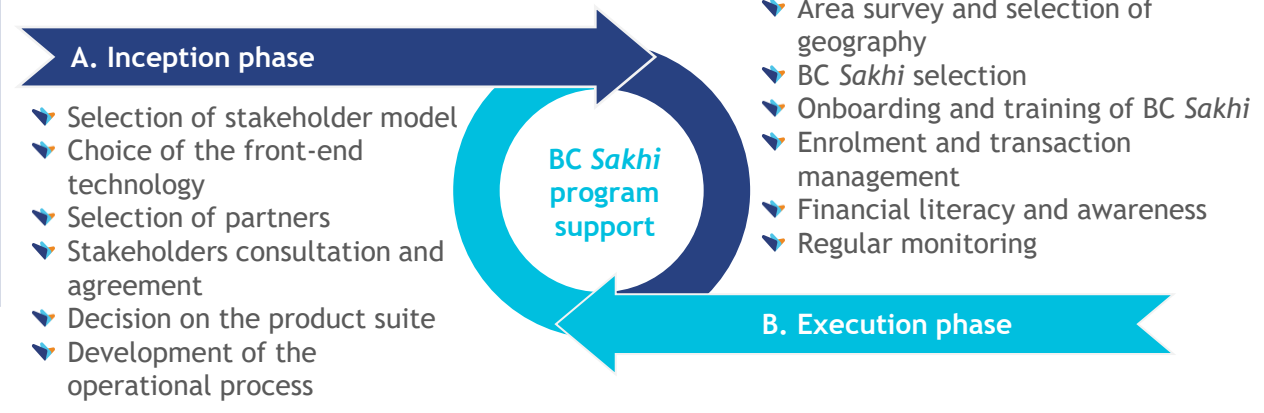
## The project context

The National Rural Livelihoods Mission (NRLM) in India adapted and piloted the “SHG members as banking agents” program in seven states during 2015-16. Since then, many state rural livelihoods missions (SRLMs) have scaled up the program by using different operational models and partnerships to improve formal financial access for women-led households in rural areas. Recently NRLM mandated all SRLMs to follow “One Gram Panchayat, One BC Sakhi” policy.\*

The Bill & Melinda Gates Foundation (BMGF) commissioned MSC to assist the states of Odisha and Uttar Pradesh under the Promoting Financial & Social Inclusion using Community Platforms (PFICP) project. We were tasked to scale up the BC Sakhi program to improve the coverage of NRLM’s financial inclusion outcomes by utilizing the work of both SRLMs.

## Our solution

MSC’s support to the SRLMs was strategic as well as operational. The entire support was divided into inception and execution phases:



## Client



\*The Ministry of Rural Development of the Government of India (MoRD) under DAY-NRLM launched “Mission One GP One BC Sakhi.” The mission deploys women SHG members as business correspondents, and given the model’s potential for deepening financial inclusion. The Mission works to create a pool of trained and certified women SHG members as BC Sakhis.

## Outcomes and impact

At the time of writing, this was an ongoing project, with the following main objectives:

- 1. Organization-level support:** Strategic technical assistance to manage the BC Sakhi program effectively, build more partnerships and help the program expand
- 2. Program-level support:** Facilitation on the approach to area selection, BC Sakhi selection process and eligibility criteria, on-boarding and training, enrolment and transaction management, financial literacy and awareness, and regular monitoring
- 3. Technical capacity-building:** Overall strengthening of the BC Sakhi plan, which included convergence, creation of new partnerships, process-level strengthening, and re-engineering needed to strengthen the BC Sakhi program

# Developing youth-focused savings products for Equity Bank in Kenya

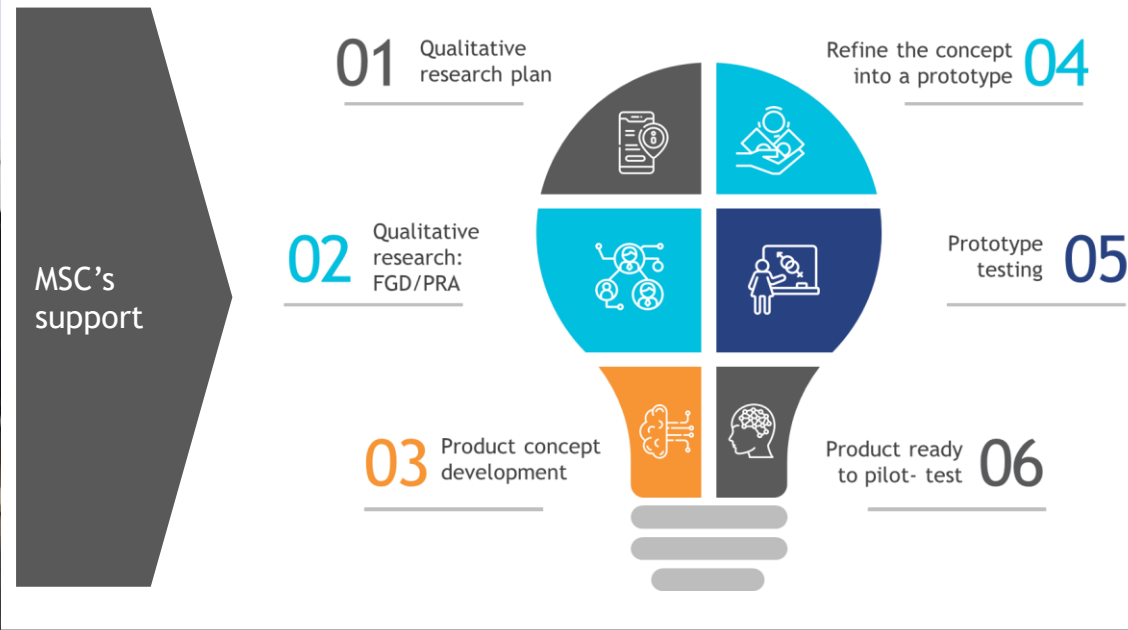


## The project context

Equity Bank sought ways to increase the interest of Kenyan youth in savings products and enable access to them. It worked with MSC to conduct a market research study to understand the financial needs of clients and develop a set of prototypes for financial products for the potential youth clientele.

## Our solution

MSC supported Equity Bank by using its Market Insights for Innovation and Design (MI4ID) approach to cover the following aspects:



## Client



Source: [Making Cents International analysis](#)

## Outcomes and impact

Equity Bank piloted five new financial products in Kenya over two years:

1. **Equity Jijenge:** Customer-determined contractual savings product
2. **Equity education program:** Customer-determined savings for school fees
3. **Equity Super Junior:** Savings account that teaches kids the value of money and savings
4. **Equity student achievers' account:** Similar to a regular savings account
5. **Equity youth:** A regular savings account limited to one withdrawal for the quarter.

Since its launch, the bank expanded its customer base comprising youth from 13% at the end of 2012 to 47% by the end of 2019.

The mean age of Equity's customers is 24. Also, through its digital transformation, the bank has enabled youth to transact by themselves on digital platforms.

More than 97% of transactions at Equity Bank are digital.

# Digital platforms for financial education

## ePaathshala and ABC Shiksha



### The challenge

Globally, while young people are often considered “digital natives”, the majority of them do not possess sufficient ‘Digital Financial Literacy’(DFL) skills quintessential to excel in their stream of work. MSC was commissioned by BMGF and IFC to develop an innovative digital learning platform which can provide young BC agents with holistic content to improve their DFL skills and support them to achieve related certifications.

Our extensive experience shows that young BC agents need support in the following areas:

- Knowledge on products and services
- Regulatory compliance
- Operating processes, exception handling, decision-making and risk management
- Understanding market requirements, and
- Customer service and grievance resolution mechanism

### Our engagement

Based on decades of experience working to understand youth, MSC developed two innovative online learning platforms: i) ePaathshala and ii) ABCshiksha. These transformative, cost-effective digital platforms and mobile application (offline content) provide comprehensive and interactive learning solutions to young BC agents.

- ePaathshala and ABCshiksha use the principles of behavioral science and customer journey mapping to help create sustainable and scalable content.
- The content is available in the form of animation videos, IVR, a mobile application, contact programs, edutainment (radio teasers and episodes) to accelerate the learning process through multiple media and modes of dissemination.
- The content and language have been customized based on specific needs within the ecosystem. These models also allow both online and offline learning modes to facilitate learning without hampering ongoing business activities.

### Clients

BILL & MELINDA  
GATES foundation

IFC International  
Finance Corporation  
WORLD BANK GROUP  
Creating Markets, Creating Opportunities



### Outcomes and impact



ePaathshala was appreciated by RBI and the Ministry of Finance. NCFE (a not-for-profit company formed by RBI, SEBI, IRDAI and PFRDA) also uses the content of ePaathshala to train various stakeholders



ePaathshala currently finds use among thousand of FLC centers of scheduled commercial banks for training of staff, bank agents, and customers



Agent Network Managers use ePaathshala modules to improve product knowledge and operational efficiency of their young agents and field staff



BCFI - a national federation of banking correspondents in India uses ABCshiksha to train more than 150,000 member bank agents



# Understanding the demand for financial products among female youth in Indonesia

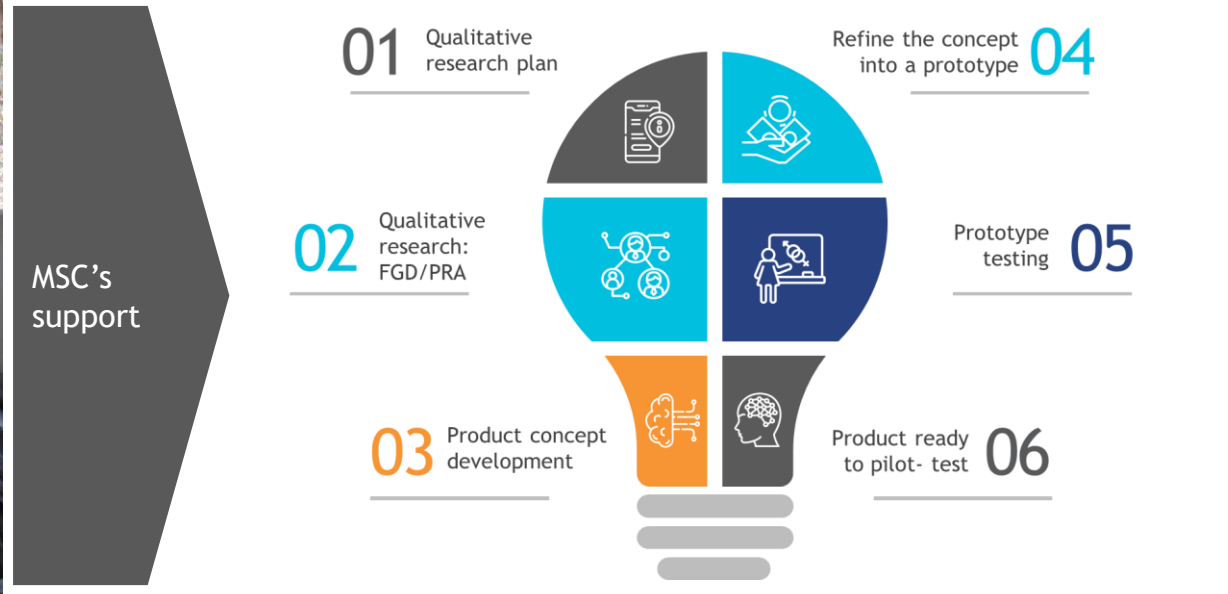


## The project context

Plan International and its partner [KOMIDA](#) were exploring ways to increase access to microfinance for youth, focusing particularly on adolescent girls and young women in central Java. Plan International commissioned MSC to conduct market research to understand the financial needs of youth and develop a set of financial product prototypes for them. The research was part of Indonesia's Youth Economic Empowerment (YEE) program.

## Our solution

MSC supported Plan International across several aspects. We were guided by our [Market Insights for Innovation and Design \(MI4ID\)](#) approach, which incorporates principles of behavioral economics and human-centered design. We covered:



## Client



Source: [Making Cents International analysis](#)

## Outcomes and impact

The market research for young women highlighted some important financial behavior and characteristics:

- ▶ Young women have a general lack of financial literacy and awareness of financial products.
- ▶ Youth are more inclined toward savings than credit
- ▶ Community-based savings and credit practices are common
- ▶ Education and religious or community events are a significant reason for financial pressure on youth
- ▶ The financial behavior of youth can be further segmented based on their age and marital status

Our research formed the basis for a youth savings product that targeted young women, which was pilot tested with one of the largest cooperatives in Indonesia. Our client used insights from the pilot to design and customize its larger economic empowerment initiative for youth in Indonesia.

# Developing insurance and microinsurance product concepts for youth in the gig economy

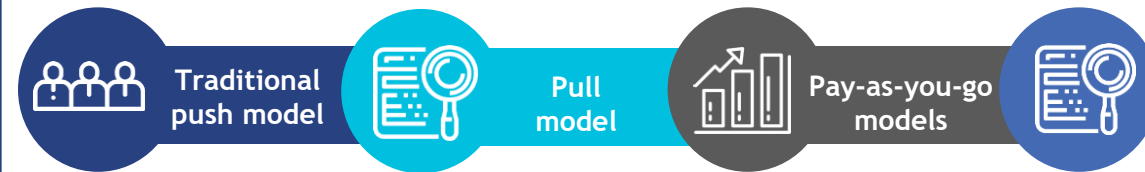


## The project context

The Mastercard Foundation commissioned action research to explore opportunities to develop sustainable and scalable intervention models under the Youth Livelihoods in Digital Financial Services (YLDFS). MSC supported Lynk, an online platform that connects informal skilled workers with customers to develop product concepts. These concepts were then used to offer effective microinsurance products to improve their livelihoods.

Through our support, Lynk could partner with Britam Kenya to pilot the microinsurance products. The pilot was underway at the time of writing.

## Our solution



- Understanding the needs of Lynk and its workers through market research
- Co-creation of microinsurance product concepts
- Identification of local insurance providers and engagement with them to understand opportunities and constraints in offering microinsurance products

## Clients



## Outcomes and impact

- Identified Lynk's short-term insurance needs for an umbrella personal accident coverage for active workers
- Developed an agreement with Britam Kenya to cover the average of 400 gig workers with whom Lynk engages each day
- Provided experiential learning methods that use technology; this made the financial education of gig workers on the importance of insurance cover a continuous process

# In-depth assessment of the MSME landscape in Fiji

Providing youth entrepreneurs equal opportunity and access to the market



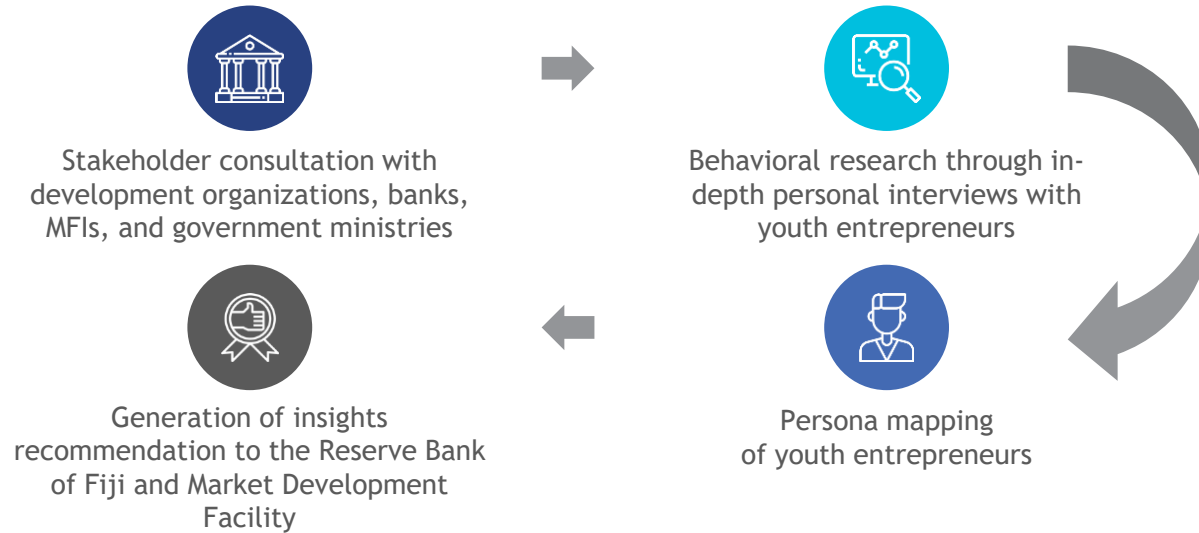
## The project context

The MSME sector in Fiji contributes to growth as well as employment in the economy. In 2018, the sector had more than 24,4861 formal MSMEs, provided employment to 60% of the workforce, and contributed to 18% of the overall GDP. Ownership by women stood at around 50%. However, several factors constrained MSMEs, especially those owned by youth and women.

## Our solution

MSC conducted a study to understand the MSME landscape and assess the challenges that MSMEs faced and the support they needed.

We provided technical assistance on several aspects, guided by MSC's Market Insights for Innovation and Design (MI4ID) approach. We covered:



## Clients



## Outcomes and impact

- Identified policy-level gaps and challenges that MSMEs faced, including those run by youth
- Identified the inherent constraints that youth face due to gaps in their own entrepreneurship profile and lack of mentoring; provided recommendations to enable the participation of youth and women and catalyze their growth within the MSME sector
- MSC made a few crucial recommendations to the Reserve Bank of Fiji. One recommendation was to set up a dedicated MSME bank in Fiji and conduct a feasibility assessment to either identify an existing institution or form a new institution. Based on the recommendations, RBF and PFIP commissioned MSC to conduct the feasibility assessment for the new entity.

# Designing a savings product for youth

Development of a savings product for poor youth in urban and rural communities across Nepal



## The project context

YouthSave, a consortium project in collaboration with Save the Children, with funding from the Mastercard Foundation commissioned MSC to conduct a market research exercise. Its objectives were twofold. First, it would develop a suitable savings product prototype for low-income youth between 12-18 years in Nepal. Second, the exercise would reveal content and delivery preferences for accompanying mechanisms and interventions that can increase the levels of financial capability for youth—enabling them to manage their financial lives wisely.

## Our solution

Guided by MSC's Market Insights for Innovation and Design (MI4ID) approach, we supported YouthSave across the following aspects:



## Clients



## Outcomes and impact

**Developed a savings product based on the needs and preferences of youth**

The main features of the product were:

- ▶ A mandated deposit (CD) of a minimum of NPR 30 at least once in a month with no upper limits (in multiples of NPR 10 per month or fortnight)
- ▶ Clients can also deposit any amount over and above the mandated portion
- ▶ Clients could deposit more than once a month in the branch, though each additional deposit had to be at least NPR 500.

Based on the product prototype, Bank of Kathmandu (BoK) launched the “BoK *Chetanshil Yuwa Bachat Yojana*” (BoK Conscientious Youth’s Savings Plan) across the bank’s 43 branches in April 2012. Within a year of launch, it had successfully created 5,207 youth accounts.

# Measuring the impact of financial and non-financial services offered to youth in Sub-Saharan Africa



## The project context

UNCDF launched the YouthStart Program in response to the increasing number of young people who enter the population of Sub-Saharan countries and the lack of opportunities for young people worldwide. YouthStart supported 10 financial service providers in Burkina Faso, the DRC, Ethiopia, Malawi, Rwanda, Senegal, Togo, and Uganda to help the youth realize their potential and enhance life outcomes.

UNCDF commissioned MSC to help YouthStart understand the effects of financial and non-financial services that the financial service providers supported under the program offered for youth. The intervention was expected to lead to a products that specifically caters to the youth. Our support helped financial institutions develop, pilot test, and roll out youth-focused financial products.

## Our solution

### Value levers



Understand the effects of financial services



Access to financial and complementary non-financial services by youth



User experience of the youth with financial services and non-financial services



Stakeholder and user needs and preferences



Development



Pilot testing



Roll out

## Client



## Outcomes and impact

- ▶ The project provided insights on how to provide access to young entrepreneurs the right combination of financial and non-financial services.
- ▶ These findings equipped youth—young women and girls in particular—to make more informed financial decisions for sustainable livelihoods. The project also empowered them to build financial assets (such as savings), social assets (such as social networks), and human assets (such as skills and knowledge).
- ▶ Of the beneficiaries, 86% noted that they had improved financial capabilities due to the program. Meanwhile 90% reported saving more than they did before.

# Inclusive agricultural transformation and youth participation

Design, develop, and scale agri and livestock market ecosystems in the state of Bihar in India to impact more than one million smallholder farmers



## The project context

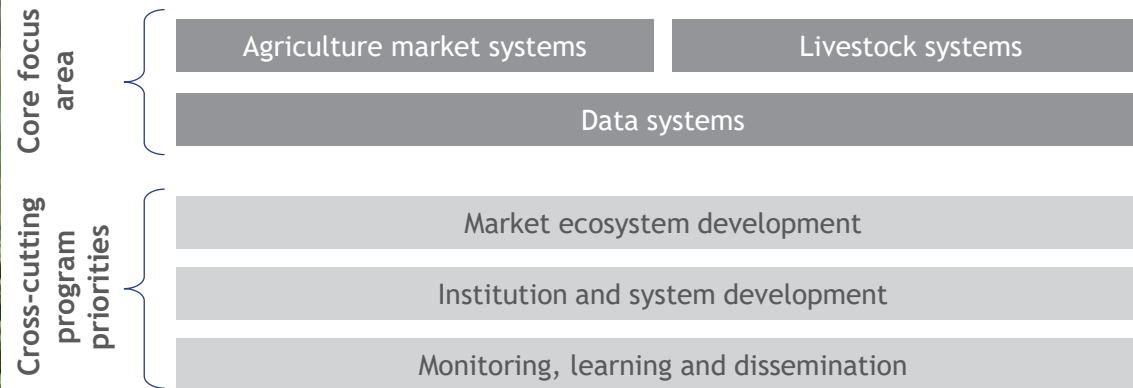
Smallholder farmers in India face challenges like inadequate access to competitive markets, low and volatile incomes, and low resilience to shocks. Additionally, farmers lack adequate and low-cost access to value-added services. As a result of these issues, the youth are moving away from agriculture.

As part of the BMGF-supported JSPVAT project, MSC has worked to improve youth participation in agriculture. We continue to provide strategic and operational consulting to develop and expand farm and livestock market ecosystems in the Indian state of Bihar.

## Our engagement

MSC has continued to introduce new value-chain partnerships and sustainable business models. At the core of our interventions is to create robust and professional farmer institutions. These institutions need skilled resources—a critical pillar of the work is to improve capacities of youth to manage these institutions.

MSC has been driving youth-inclusive interventions across the following focus areas:



## Clients

BILL & MELINDA GATES foundation

IFC International Finance Corporation WORLD BANK GROUP  
Creating Markets, Creating Opportunities



## Outcomes and impact

- Through the project, we intend to create sustainable employment for youth as FPO managers and have been undertaking crucial tasks in agriculture value chains, such as aggregation, primary processing, and capacity building of farmer members, among others.
- In the first season of the engagement, MSC enabled more than 10,000 farmers to trade 2,500 metric tons of commodities (maize, lentils, mangoes, and litchi).
- The objective of the program is to impact more than a million farmers directly and several million farmers indirectly to catalyze:
  - Increased adoption of technologies and models, including digital farmer services
  - Increased linkages to structured markets for smallholder farmers
  - Reduced impact of seasonal volatility of production and prices
  - Employment opportunities for youth in FPOs

# Development of content on financial education for youth

Inspiring learning experiences for Kenyan youth and improving impact measurement tools



## The project context

Well Told Story (now Shujaaz) is a communications research and production company that specializes in the production of multimedia youth communications platforms. WTS commissioned MSC to help develop content on youth financial education for Shujaaz.

Shujaaz combines the power of good stories with strategy, creativity, deep analysis, and hard science to design and produce communications that spur measurable positive social changes.

## Our solution

MSC reviewed and provided input to financial education content, to be disseminated via print and electronic media, primarily as comic books and radio programs to improve the learning experience.

Additionally, our team examined and provided inputs in the project's impact assessment tools.



## Client



## Outcomes and impact

- ▶ The result of the intervention was a comic named Janjaruka, which informs youth in Kenyan schools about financial education.
- ▶ WTS uses communications across multiple media to motivate an audience of around 5 million young Kenyans. The organization encourages youth to take action to improve their lives and engage with urgent issues that shape their future.
- ▶ An independent Kenya-wide survey of secondary school students revealed that 62% follow Shujaaz every month.
- ▶ More than 30% of the audience reported having taken action based on stories they found in Shujaaz. A similar number talked about ideas they found on Shujaaz with friends—further widening and deepening the reach.

# Strengthening Solar Sakhi (young women field cadre) to promote green energy products in rural India



## The project context

Barefoot College sought ways to develop a new solar business vertical to enhance the adoption of its green energy products among rural customers in India. The organization commissioned MSC to support the initiative. Our team helped develop an HR strategy, lending products and methodology, statistical scoring tools, digital repayment solutions, technology integration, and training and capacity-building of its young fleet of front-end Solar *Sakhis*.

## Our solution

MSC provided technical assistance to Barefoot College to introduce the following services to add value:



Solar lending vertical—HR strategy and development



Solar lending products, policy, and processes



Scoring tools to calculate subsidy and creditworthiness



Digital repayment solutions based on UPI or BillDesk (digital payment gateways)



Strategy



Operations



Training



Pilot

## Client

barefoot college

## Outcomes and impact

The project was ongoing at the time of writing with the following objectives:

- Develop the solar business vertical
- Design product concepts and processes
- Design repayment solutions
- Develop a subsidy score tool at the community level
- Develop an individual credit-scoring tool
- Help BC team develop the technology backbone alongside MIS, dashboards, and IT architecture
- Develop marketing collaterals
- Motivate and develop the capacity of Solar *Sakhis*
- Pilot test the product and lending methodology



# Youth livelihoods in digital financial services (YLDFS) research

Harnessing skills for economic growth through youth employment and entrepreneurship in Africa



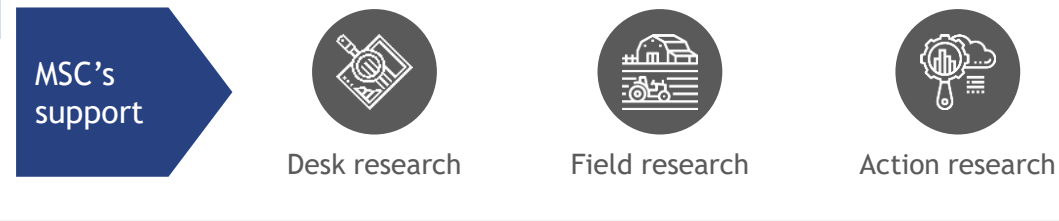
## The project context

Most of the publicly available information on youth in DFS relates to the financial inclusion of youth via technology based on digital financial services. Yet it fails to focus adequately on youth employment and entrepreneurship in the sector.

Mastercard Foundation engaged MSC to explore opportunities to develop sustainable and scalable interventions to support youth livelihoods. We were tasked to explore the digital financial services space, develop partnership approaches, and build a business case to hire youth in this space.

## Our solution

- Qualitative research in Ghana, Kenya, Senegal, and Uganda, which involved interviewing a wide range of experts at various levels of management spread across banks, microfinance institutions, startups, MNOs, and payment aggregators
- In each research country, interviews with young people to ensure that their needs, preferences, and attitudes around employment opportunities in DFS were considered
- Strategic recommendations targeted to providers, ecosystem partners, policymakers, and platform marketplaces



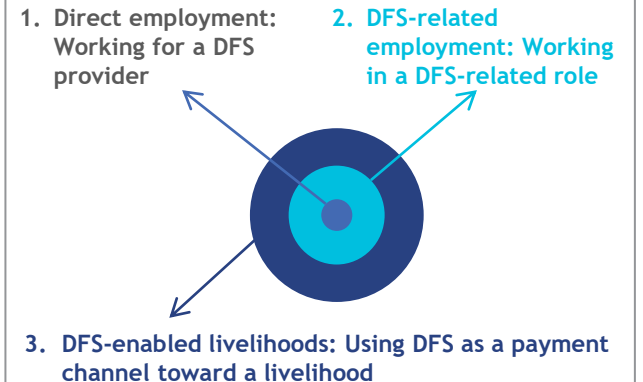
## Client



## Outcomes and impact

- Findings and main recommendations presented to clients and partners to support strategy and implementation
- Results indicated that the most opportunities for employment lie in DFS-enabled livelihoods
- Core research recommendations:
  - Help youth-focused providers strengthen their efforts;
  - Enhance the quality of field-level positions; drive partnerships to utilize entrepreneurship;
  - Support the DFS ecosystem to ensure a healthy sector;
  - Support policies to bridge employment and education systems;
  - Build an ecosystem to support youth careers.

## Opportunity sizing



# Improving employment and inclusive growth through development of creative industries in Uttar Pradesh



## The project context

The Department of Tourism, Government of Uttar Pradesh, conceived of a [Pro-Poor Tourism Development Project](#) funded by the World Bank Group. The project intended to improve employment and foster inclusive growth in areas within the state that are rich in terms of touristic assets but lag economically.

MSC was contracted for a crucial component of the project: map, assess, and develop roadmaps for select creative industries in three regions of the state that have a large tourist footfall—Agra, Braj region, and the Buddhist Circuit.

## Our solution

The program design outputs from MSC included roadmaps, an implementation plan and an M&E framework for 15 creative industries spread across the three regions of Uttar Pradesh.

Our team focused on gender equality with an emphasis on youth while designing roadmaps for each of the creative industries.

01

Secondary scan and landscape assessment

- Thorough primary and secondary research to develop a broad list of creative industries.
- Detailed discussions with the district tourism officials in the three regions (nine districts) to have good overview of the creative industries and tourism landscape.

02

Qualitative and quantitative research

- Rigorous research on the shortlisted industries using a mixed-method approach.
- MSC employed customised qualitative research guides and quantitative questionnaires to carry out the assessment.
- The data was analysed to present a detailed picture of the state of each creative industry.

03

Roadmap development

- In discussion with the state tourism department and the World Bank team, MSC prepared a comprehensive roadmap for each of the 15 selected creative industries.
- Developed an implementation program design document for the dept. of tourism and the World Bank.

## Client



## Outcomes and impact

MSC's support helped the Department of Tourism of the Government of Uttar Pradesh in developing roadmaps, an implementation plan, and an M&E framework for 15 creative industries in the state:

- The output of our assignment, the design of a 10-million-USD livelihood project, feeds directly into the next stage of implementation.
- The remainder of the project (amounting to [USD 57 million](#) in total) revolves considerably around providing ecosystem services to these creative industries.
- The project had a unique blend. It had livelihood, tourism, gender and creative industries as the thematic areas, and program design, market assessment, and M&E as the critical services provided.

# Livelihood restoration loan (LRL) product for young entrepreneurs in Bangladesh

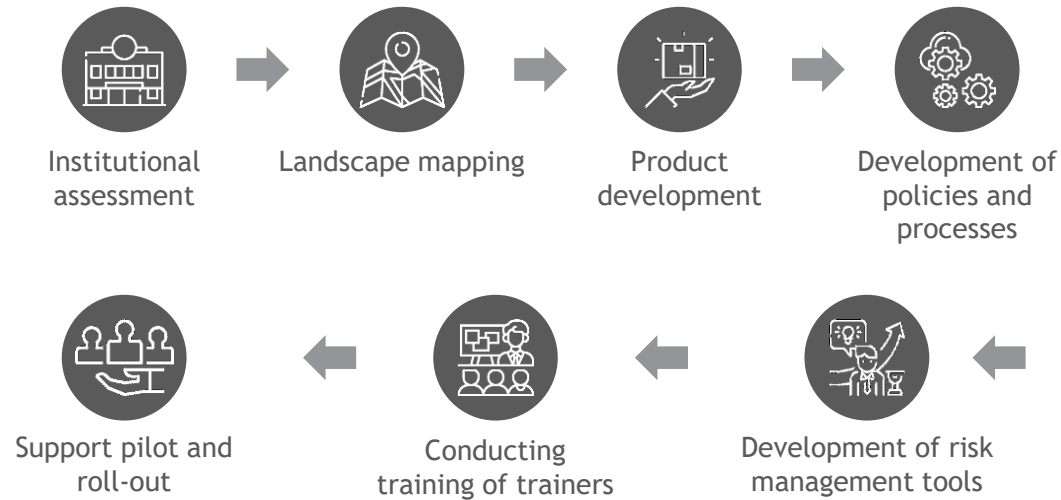


## The project context

Shakti Foundation for Disadvantaged Women (SFDW) sought ways to design and implement a livelihood restoration loan product for young entrepreneurs affected by COVID-19. The product would be part of a support package from *Palli Karma-Sahayak* Foundation (PKSF), Bangladesh. MetLife Foundation commissioned MSC to support SFDW to develop and implement the product, which would work toward restoring the livelihoods for young entrepreneurs in Bangladesh.

## Our solution

At the time of writing, this was an ongoing project and MSC was tasked to provide technical assistance to Shakti in following areas:



## Client



## Outcomes and impact

The project had the following major objectives:

- Design product concept and processes:** Develop a livelihood restoration loan product for SFDW while accounting for its institutional capabilities and team strengths. Once the product is designed, processes would be developed on marketing, client onboarding and application, underwriting or sanctioning, disbursement, and delinquency management, etc.
- Design risk framework:** Develop risk mitigation tools to launch and roll out the product successfully with an overall objective to keep PAR less than 0.5%
- Support the change management process:** Identify changes needed in the loan origination system and staff capacities, among other areas, and support the HR and ICT teams in the change management process
- Training of trainers:** Training of the loan officers in a training-of-trainers format
- Pilot test and roll-out:** Help SFDW in the pilot test and conduct phased roll-out

# Project evaluation of the Youth Self Employment Foundation and Vision Fund, Tanzania

Evaluating transformation projects and drawing lessons for the youth sector



## The project context

Financial Sector Deepening Trust (FSDT) focuses on developing greater financial inclusion in Tanzania. FSDT approved grants to two institutions, Small Enterprises Development Agency (SEDA) and Youth Self Employment Foundation (YOSEFO). The grants would help them transform into microfinance banks.

MSC conducted an end-term review of the two institutions to evaluate the projects as per the respective grant agreements. MSC also assessed FSDT's role in youth-focused transformation and capacity-building, which would enable the projects to enhance financial access to excluded and underserved people, particularly in rural areas.

## Our solution



Assessed Vision Fund Tanzania (VFT, formerly SEDA) and Youth Self employment foundation (YOSEFO) projects and their progress in relation to outcomes, sustainability, and replicability



Evaluated the impact of the projects through qualitative research with main stakeholders, including industry experts and project beneficiaries



Triangulated the reviewed project data and market insights to provide an overall credible narrative of the projects



Developed a report on market and enterprise-level lessons and impact on the transformation

## Clients



## Outcomes and impact

- MSC developed a report about the impact created and documented how both projects focusing on youth transformed into deposit-taking microfinance institutions. The report also provided market and enterprise-level lessons and highlighted the challenges faced during the transformation process.
- FSDT adopted the report and used it as a reference for a workshop with the Bank of Tanzania, microfinance practitioners, and the Association of Microfinance Institutions to discuss solutions for the youth and explore ways to transform microfinance in the country.
- Consequently, SEDA transformed into Vision Fund Tanzania (VFT) in 2014, while YOSEFO transformed into Yetu Microfinance Bank in 2015.

# Youth financial product development

Financing rural youth living in rural Uganda



## The project context

Opportunity International United Kingdom (OIUK) contracted MSC to support Opportunity Bank Uganda Limited (OBUL) to develop and design a savings product with the primary objective to encourage youth savings, increase deposit mobilization, and develop a credit product refined from existing partner products.

At the time of writing, the project targeted youth farmers from rural areas, specifically the villages in the Mityana district in central Uganda.

## Our solution

### Value levers



Value proposition to the youth farmers



Business case for OBUL to offer youth financial products



Institutional readiness assessment for OBUL



Stakeholder and user needs and preferences

MSC's support



Research



Prototype development



Recommendations

## Clients



## Outcomes and impact

- Of the youth engaged as part of the project, 86% reported that they save with the Village Savings and Loan Association (VSLA) model. They find banks to be located too far away and believe that banks cater solely to the educated and more economically capable people. OBUL therefore had to bring its services closer to the youth through agents and mobile banking channels.
- The youth in Uganda lack traditional securities. OBUL should therefore allow group guarantorship in place of traditional collateral like land titles.
- Among the respondents, 98% are involved in the production stage of the various crop value chains. However, they wish to go beyond production. OBUL should therefore support them.
- At the time of writing, the products were scheduled to be piloted in Mityana District, where 4,050 youth (average age 24, 36% female) will receive help to save through matched savings and 400 youth will receive a loan (either group or individual).

Annexes



MSC 

# Definitions

According to the definition of the UN, youth are people between 15 and 24 years of age. However, each region may have their specific definition of youth

## India

National Youth Policy, 2014 defines youth as persons in the age group of 15-29 years



## Bangladesh

National Youth Policy, 2017 defines youth as persons in the age group of 18-35 years



## Indonesia

Indonesia earlier lacked an integrated youth policy. Only law No. 40 of 2009 on Youth had specifically defines youth as persons in the age group of 16-30



## Kenya

Kenya National Youth Policy, 2006 defines youth as persons in the age group of 15-30 years. Kenya Youth Development Policy, 2018 defines youth as persons in the age group 18-35 years



## Africa



The African Union Youth Charter defines youth as persons in the age group 15-35 years



Today, the world has 1.2 billion young people between the ages of 15 to 24 years. They account for 16% of the global population. By 2030—the target date for the Sustainable Development Goals (SDGs) that make up the 2030 Agenda—the number of youth is projected to grow by 7% to nearly 1.3 billion.

# Several UN entities, institutions, and regional organizations define youth somewhat differently

The UN Secretariat uses the terms youth and young people interchangeably to mean ages 15-24 with the understanding that member states and other entities use different definitions.

Entity/Institution/ Organization 	Age 
UN Secretariat/UNESCO/ILO	Youth: 15-24
UN Habitat (Youth Fund)	Youth 15-32
UNICEF/WHO/UNFPA	Adolescent: 10-19, Young People: 10-24, Youth: 15-24
UNICEF /The Convention on Rights of the Child	Child until 18
The African Youth Charter	Youth: 15-35



-  MSC head offices
-  MSC offices
-  Impact areas



[MSC corporate brochure](#)

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