

About MicroSave

MicroSave is a premier consultancy that offers practical, market-led solutions to financial institutions and corporations that focus on bringing value to the base of the pyramid. MicroSave partners with participants in financial services ecosystems to achieve sustainable performance improvements and unlock enduring value. Our staff members comprise bankers, digital finance specialists, microfinance specialists, MSME specialists, accountants, social scientists, management consultants, livelihood experts, and rural development specialists. MicroSave offers services across four domains (Digital Financial Services; Inclusive Finance and Banking; Micro, Small and Medium Enterprise; Private Sector Development) which are supplemented by four cross-cutting technical working groups (Training; Research; Responsible Finance; Risk Management).

We have implemented projects across Africa, Asia and Latin America including: Afghanistan, Argentina, Bangladesh, Cambodia, Cameroon, Cape Verde, China, Colombia, Democratic Republic of Congo, Egypt, Ethiopia, Fiji, Ghana, Haiti, India, Indonesia, Kenya, Lao PDR, Liberia, Malawi, Mexico, Morocco, Mozambique, Myanmar, Nepal, Nigeria, Papua New Guinea, Peru, the Philippines, Rwanda, Samoa, Sierra Leone, Solomon Islands, South Africa, Sri Lanka, Sudan, Tanzania, Thailand, Timor-Leste, Tunisia, Vietnam, Uganda, Zambia and Zimbabwe.



Research Approach **MicroSave** Market-led solutions for financial services



Highlights of MI4ID approach

- 1 **User centred approach** to identify behavioural patterns of low income households and understand their actions and choices
- 2 **Rigorous primary data collection** techniques and regular data audit
- 3 **Range of tested qualitative research tools** and experienced researchers
- 4 **Data compilation tools** such as **Dooblo** and **Nvivo**
- 5 **Statistical package** such as **SPSS** and **STATA**
- 6 **Nuanced analysis of mental models** and financial decision making
- 7 **Design exercise** using **de novo concept distillation** and prototyping tools

MicroSave's mantra "market-led solutions for financial services" based on the need for "market insights" and "innovative designs" inspires us to find and deliver solutions to clients and service end-users.

Market Insights for Innovation and Design



Market Research Process

MI4ID focuses on the client's journey from observed/current behaviour to a desired behaviour; we begin by understanding the problem – using creative problem solving, problem analysis frameworks, and participatory discussions with stakeholders.



Additionally, for impact evaluation, we consider a log-frame based on the programme design, level (output, outcome) at which measurement is required, longevity and spatial coverage of the intervention and existence of other relevant data points such as MIS. The evaluation designs are primarily counterfactual based or longitudinal in nature, involving mixed-methods of research. We also use matching techniques and difference estimators while drawing inferences from the primary data.

Research Tools

- 1 **Expert Interviews**
- 2 **Participatory tools**
- 3 **Observational tools**
- 4 **Verbal/self-reported tools**

Insight Generation

- 1 **Interim analysis**
- 2 **Behavioural mapping**
- 3 **Concept distillation**
- 4 **Prototyping**

Signature Projects

- 1 Assessment of Digital Financial Services (DFS) agent networks in Asia and Africa using our agent network accelerator (ANA) framework. The insights are disseminated through The Helix Institute to create sector level knowledge and inform distribution strategies of service providers. We have so far conducted over 22,000 agent interviews in 10 countries for a variety of donor and multilateral agencies that include Bill and Melinda Gates foundation, USAID and UNCDF
- 2 Research in multiple countries to identify: metaphors for financial management practices among low income segments and factors that affect their financial behaviour.
- 3 Research on savings behaviour of low income segments in Bangladesh, India, Nepal, and Sri-Lanka for International Finance Corporation (IFC).
- 4 Five country-wide studies in India on prospective DFS innovations in areas of customer experience, distribution network (agents), and product design with financial support from Omidyar.

Qualitative Research Methods



Research Design

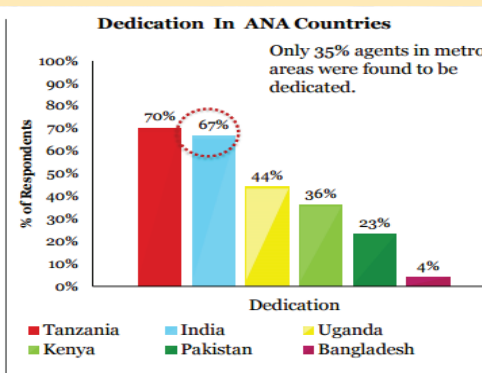
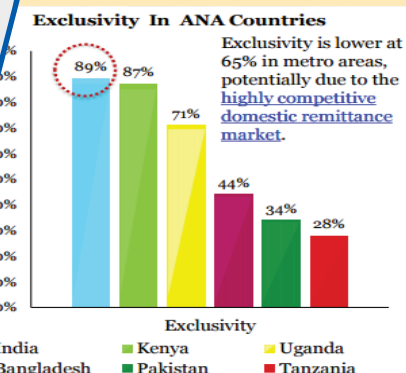
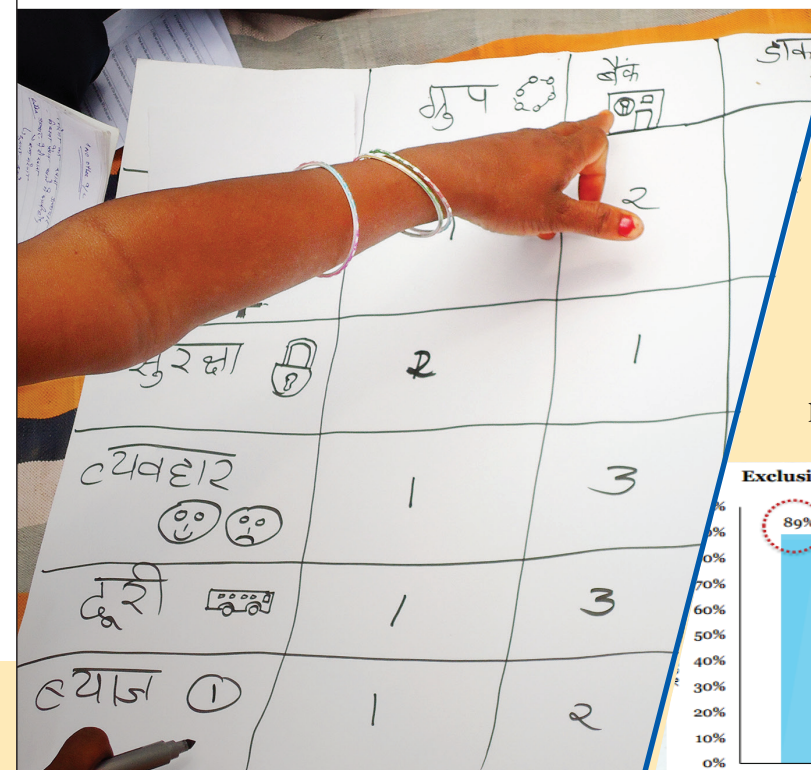
Quantitative Research Methods

MI4ID experts work intensively to develop sound research and analytical frameworks based on an in-depth understanding of the research problem and objectives. We develop appropriate data collection methodologies and provide enhanced quality oversight to enumeration staff.

Enumeration modus operandi: We follow a systematic approach to selection and recruitment of enumerators and supervisory level field staff responsible for data collection. In absence of our local presence, we collaborate with data collection agencies in the country.

Data analysis: Our analysis borrows its strength from a finalised list of indicators based on the areas of enquiry. We develop an analysis plan that lays out the different cross-tabulations and descriptive statistics for key indicators. Before proceeding with analysis, we run programmatic validity and consistency checks on the compiled data set in order to identify and rectify any outliers that may create bias impact on the findings.

We primarily use SPSS and STATA for data analysis. The choice and nature of data analysis depends on factors such as type of variable, nature of variable and mode of analysis performed.



MI4ID trained researchers lead qualitative data collection. They use a range of probing and open ended questions to seek answers and guide the discussion – all the time showing their positive listening skills. The daily interactions are then analysed and typed into daily notes templates. These daily notes form the basis of analysis of the data.

We conduct multidimensional quantitative analysis:

Simple percentage of all variables of interest

Descriptive statistics of key variables

Parametric test of association to ascertain the statistical significance of existing associations between variables of interest

Tests to determine whether there is a statistically significant relationship between the variables of interest

Advanced analysis such as multivariate regression and ANOVA, double difference estimators