



## European Microfinance Platform

### Better Metrics for Effective Savings Action Group

#### Terms of Reference

##### STUDY ON SAVINGS METRICS AND REPORTING STANDARDS

#### Background

The European Microfinance Platform (e-MFP) is the leading network of European organisations and individuals active in the microfinance/financial inclusion sector in developing countries. e-MFP fosters activities which increase global access to affordable, quality, sustainable and inclusive financial services for the un(der)banked by driving knowledge-sharing, partnership development and innovation. Through its Action Groups which are an important driver of the network's activities, e-MFP provides opportunity for members to join forces on specific projects or activities on common areas of interest.

The 'Better Metrics for Effective Savings' Action Group was created in March 2021. Its **main goal is to define better metrics to assess outreach, effectiveness, and impact of savings**, with the goal of creating a standard set of savings metrics to be broadly implemented across the financial inclusion sector by a wide range of stakeholders, ultimately leading to improved savings products that carefully respond to the clients' needs and preferences.

The importance of savings for low-income populations is widely recognised; savings allow for smoothing consumption in the face of irregular income, accumulating financial assets to fund expected large expenditures in the future and coping with unexpected events. To understand to what extent low-income populations, especially more vulnerable groups such as women, elderly, youth, disabled, etc., have access to savings (formal and informal), and how this access translates into use of savings and effective value for the clients, there needs to be data, and data should be of good quality and adequate to the purpose of the analysis. The Action Group brings together different sector stakeholders, to focus specifically on data that facilitates assessing the outreach, effectiveness and outcomes of savings products. Gathering these different actors is important to identify similarities and differences in their current approach to savings data, and to build a common understanding on what are the relevant issues and what type of data is useful (as well as feasible to collect and analyse).

#### Objectives

The goals of the consultancy are:

- **Propose a taxonomy of savings data**, specifying different data types, sources, and collection methodologies.

- **Mapping of savings data currently being collected**, using the proposed taxonomy, with the identification of the nature of existing data (volumes, access, usage, etc.), the actors involved in the process, and how this data is used (including data reporting mechanisms).
- **Identification of relevant data gaps**, i.e., identification of indicators that not being currently collected are considered to be relevant by the sector stakeholders.
- **Identification of challenges in data collection and analysis** for different types of stakeholders, both for existing and missing data, and of potential strategies to overcome these challenges.

### **Role of the consultant**

The consultant is expected to formulate the methodology for the mapping and other activities considering the objectives described above. This methodology will rely on interviews with key stakeholders, in particular, members of the Action Group and other stakeholders proposed (and introduced) by the AG members. The consultant will prepare the interview guides, conduct the interviews, and prepare a short summary of each interview. As part of these interviews, the consultant will seek relevant materials (examples of savings reporting and others) from interview subjects.

The findings of the consultant activities will be presented in a final report covering the four areas identified above – taxonomy, existing data, missing data, and challenges in data collection and analysis, as well as a summary outlining how the information was collected. The consultant will present and discuss the mapping and accompanying report with the AG members through an online meeting.

The consultant will work closely with the e-MFP Secretariat and the Action Group Steering Committee. The consultant will also interact with the AG members receiving and integrating their inputs into the mapping activity and report.

The work will be conducted off-site and will not require travel.

### **Deliverables**

- List of organisations and individuals interviewed (including name, organisation, contact)
- Proposed savings data taxonomy
- Savings data mapping (Excel file identifying data name, type, taxonomy, and source, among others)
- Final report

All written outputs are to be presented in English (Word, Excel, presentations in PowerPoint).

### **Property rights**

All intellectual property rights including title, copyright and patent rights resulting from the work shall be vested in the European Microfinance Platform including, without any limitation, the rights to use, reproduce, adapt, publish and distribute any item or part thereof.

### **Duration of assignment**

The work will be conducted between 19 April 2021 and 30 June 2021. The consultant is expected to work between 10 and 15 days during this period.

## **Payment**

The consultant will be paid on satisfactory completion of the deliverables.

## **Profile**

- Strong knowledge of the financial inclusion sector and its stakeholders
- Advanced university degree in development economics, economics, microfinance and related fields (post-graduate students can be considered)
- Excellent communication skills and ability to conduct interviews with different stakeholders
- Experience collecting and analysing data (quantitative and qualitative)
- Fluency in English (required); ability to read in Spanish and/or French (highly desirable)

## **Contact and deadline**

If you are interested, please send your CV, references (name, contact), and required daily rate together with a 1-page expression of interest presenting how you see yourself contributing to this project.

Contact: Joana Afonso – [jafonso@e-mfp.eu](mailto:jafonso@e-mfp.eu)

Deadline: 11 April 2021