

2021 UPDATE



SAVINGS EVIDENCE MAP SYNTHESIS REPORT SUMMARY

Mastercard Foundation Savings Learning Lab



The evidence map presented in this document is developed by Itad as part of the Mastercard Foundation Savings Learning Lab.



Savings Learning Lab

EXECUTIVE SUMMARY

The goal of the evidence map is to provide consolidated access to relevant evidence related to savings-focused financial inclusion and enable users to navigate and find existing evidence as well as identify existing gaps. It is intended for practitioners looking for evidence of what works to inform decisions on savings programming and policies, for donors and investors interested in making evidence-based, strategic investments in this area, and for researchers interested in filling the evidence gaps.

We have developed a searchable, interactive online evidence map to help users navigate the range of studies, quickly locate information, understand the quality of the evidence and identify gaps to enable others to explore the evidence base. This document as well as the full report are designed to accompany this resource and support others in understanding and using this. The full report presents a comprehensive description of our approach, synthesizes the evidence using a set of pre-defined categories, and provides an initial analysis of where the evidence is clustered and where there are gaps.

We adopted the 3ie Evidence Gap Map approach, similar to that used by Itad for the BEAM Exchange Evidence Gap Map. Evidence gap maps systematically scope out available evidence within a given sector through the application of search protocols and rigorous selection and quality assurance criteria. Evidence is then mapped onto a matrix structure providing a visual representation to help users quickly locate information and identify gaps in available evidence. The savings evidence map is organized by type of results grouped into client, institutions and ecosystem level results and by the type of savings intervention documented in the evidence – interventions focused on product type, product design, product distribution channels and target markets.

This first mapping was conducted in 2018. It has been updated annually (three times) with newly available evidence that meets the inclusion criteria.

KEY FINDINGS

The overall distribution and characteristics of the evidence have not significantly changed from the first map update:

- Client level results continue to dominate the map while the least amount of evidence is still found at the ecosystem level.
- Client ‘usage’ is documented more frequently than ‘access’, a reflection of the sector’s shift from a focus on access alone, towards measures of usage and value derived by clients.
- A good amount of studies document alternative delivery channels which is not surprising as providers continue to invest in these to solve proximity, cost and scale challenges.
- For institution level results, most studies examine the sustainability and replicability of savings groups initiatives, as well as the effectiveness of their business model. However, many evidence gaps continue to exist at the institution level, implying we have a limited understanding of the link between savings initiatives and the outcomes on the institutions who provide them.
- Except for a small number of studies documenting results related to policy and regulation, reliable evidence is almost non-existent at ecosystem level, which continues to present a clear opportunity for further research.
- More than half the studies adopted a quantitative approach.
- The geographic focus of the research continues to be in Sub-Saharan Africa.
- Moving from client through institution and ecosystem level results, the proportion of studies that fully met all quality criteria reduces while the proportion of relatively low-quality studies increase.

Online map: <https://mangotree.org/Evidence-Map>

Full report: <https://mangotree.org/Resource/Savings-Evidence-Map-Part-I-Synthesis-Report>

PRACTITIONERS USE THE MAP TO

Inform savings programming based on evidence of what works.

Advocate and fundraise for new approaches in areas where there is little evidence of fewer interventions.

Develop guidelines for practice in areas where there is substantial evidence of what works.

RESEARCHERS USE THE MAP TO

Identify and fill gaps in available evidence.

Conduct systematic reviews of evidence in areas that are not sufficiently or recently synthesized.

KEY TABLES

Savings Evidence Map – High-level/aggregate results

+ Clients	293
+ Institutions	98
+ Ecosystem	26

The figures in the initial map view (above) indicate the number of studies that document evidence at client, institution and ecosystem level. Client level results by far dominate across the studies included in the map. The least amount of evidence is found at the ecosystem level. The following three maps further unpack these figures and discuss how the evidence is clustered and where there are gaps.

DONORS, INVESTORS AND POLICY MAKERS USE THE MAP TO

Make evidence-based, strategic investments and policies in areas where there is sufficient, high-confidence evidence.

Identify and support the development of a body of proactive in little explored areas by funding programs and research where there is little evidence.

EVIDENCE GAP MAP - CLIENT LEVEL RESULTS

The map shows that the most substantial evidence is on usage and access across all intervention types. It is encouraging to note that usage is documented more frequently than access as the sector has been shifting from a focus on access to finance towards measures of usage and value derived by clients. Changes in income, resilience and food security, health and nutrition as well as empowerment are documented to a lesser extent but still in a good number of studies especially those focused on specific target clients such as women and rural. The least amount of evidence appears to be on assets, business outcomes and education.

The map shows that of all intervention types, individual savings products are the most heavily documented in the areas of access and usage, a change from the first iteration of the map where evidence on savings groups interventions had been the most prevalent. In all other outcome areas, savings groups interventions continue to be studied the most, with results in each of the categories included in the map. A relatively high amount of studies document alternative delivery channels which is not surprising as providers continue to invest in these to solve proximity, cost and scale challenges. Of the 17 studies added in this year's update, 4 look at alternative delivery channels. The map also presents initiatives focused on the target market with a large proportion of the documents presenting evidence on savings initiatives that target rural clients and youth, followed by ones that target women and the ultra-poor. Since the last update, 10 studies were added that target rural markets.

		0	1-5	6-10	11+	ACCESS	USAGE	INCOME	ASSETS	CONSUMPTION	BUSINESS OUTCOME	RESILIENCE & FOOD SECURITY	EMPOWERMENT	HEALTH & NUTRITION	EDUCATION	SOCIAL OUTCOMES
PRODUCT TYPE	Individual savings	56	85	18	8	14	12	9	5	11	9	9				
	Savings groups	43	53	27	14	17	13	23	27	22	15	22				
	Other	4	10	3	-3	1	0	1	3	1	2	4				
PRODUCT DESIGN	Voluntary	12	24	3	1	4	4	1	4	3	4	4				
	Commitment based	13	18	1		1		5	1	3	1					
	Compulsory	3	5	1	1	2	2	1	1	1	3					
	Embedded with other services	11	13	4	4	2	2	3	7	5	2	4				
	Other	4	13	5	2	1		2	3	7	3	1				
DELIVERY CHANNEL	Physical branches	4	7	1			1	2				1				
	Alternative delivery channels	21	33	7	2	2	4	5	2	4	3					
	Other	4	10	3	1	1	1	2	2	3	1	2				
TARGET MARKET/CLIENTS	Youth	22	27	1	4	2	2	3	2	4	10	4				
	Ultra poor	8	10	7	3	1		7	4	3	2	5				
	Gender	15	22	10	5	4	5	6	14	6	5	6				
	Rural	33	48	18	5	11	8	10	7	10	4	8				
	Urban	2	3	1	1		1	2	1	1						
	Other	3	5	1					1							

EVIDENCE GAP MAP - INSTITUTION LEVEL RESULTS

The map below shows a more detailed look at institution level results by the same types of interventions. The evidence base is significantly scarcer in this case compared to client level results with a high proportion of evidence examining the effectiveness of business models for savings groups interventions and their sustainability and replicability. Since the last update, 4 studies were added that look at the effectiveness of business models, showing the growing importance of this field. Otherwise, **many evidence gaps exist implying we have a limited understanding of the link between savings initiatives and the outcomes on the institutions who provide them.** It is especially surprising that, given the keen interest in the sector on understanding the sustainability and replicability of various financial inclusion initiatives, we continue to have very little reliable evidence on this topic.

		0	1-5	6-10	11+	OUTREACH	SUSTAINABILITY & REPLICABILITY	EFFECTIVENESS OF BUSINESS MODEL	INSTITUTIONAL CAPACITY & GOVERNANCE	PARTNERSHIP MODELS
PRODUCT TYPE	Individual savings					11	1	15	1	2
	Savings groups					13	12	33	7	8
	Other						1			
PRODUCT DESIGN	Voluntary					2		2	1	
	Commitment based							4		1
	Compulsory							2		
	Embedded with other services					2	1	3		1
	Other					3	1	3		
DELIVERY CHANNEL	Physical branches					3		3		
	Alternative - mobile					7		2		
	Other					4	3	2		
TARGET MARKET/CLIENTS	Youth					7		1		1
	Ultra poor					3	1	1		1
	Gender					2	1	1	1	
	Rural					3	1	2		1
	Urban									
	Other					1		1		

EVIDENCE GAP MAP - ECOSYSTEM LEVEL RESULTS

This figure outlines the evidence gap map for ecosystem level results. The map shows that the evidence base, in this case, is even scarcer, certainly compared to client level results but also compared to institution level results. **Except for a small number of studies documenting results related to policy and regulation, reliable evidence is almost non-existent at this level, which presents a clear opportunity for further research.** It is, however, encouraging to see that since the last update 5 studies were added that examine the role of informal rules and norms of which most focus on the product and a few on the product design.

		0	1-5	6-10	11+	POLICY & REGULATION	SUPPORTING FUNCTIONS	MARKET COORDINATION	INFORMAL RULES & NORMS
PRODUCT TYPE	Individual savings					5	1	2	3
	Savings groups					8	2		3
	Other					1			1
PRODUCT DESIGN	Voluntary					1			3
	Commitment based						1		2
	Compulsory								
	Embedded with other services								
	Other								
DELIVERY CHANNEL	Physical branches								
	Alternative - mobile					1		1	
	Other								
TARGET MARKET/CLIENTS	Youth								
	Ultra poor					2			
	Gender						1		
	Rural								
	Urban								
	Other								