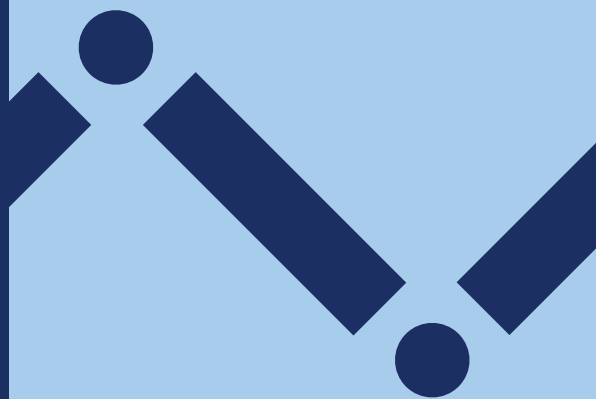


Women Enterprise Fund Program Evaluation Report

November 2023



IDinsight

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About IDinsight

IDinsight uses data and evidence to help leaders combat poverty worldwide. Our collaborations deploy a large analytical toolkit to help clients design better policies, rigorously test what works, and use evidence to implement effectively at scale. We place special emphasis on using the right tool for the right question, and tailor our rigorous methods to the real-world constraints of decision-makers.

IDinsight works with governments, foundations, NGOs, multilaterals and businesses across Africa and Asia.

We work in all major sectors including health, education, agriculture, governance, digital ID, financial access, and sanitation.

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Contents	
Glossary	4
Executive Summary	5
• Background	5
• Key Findings and Recommendations	7
• Research Recommendations	8
1. Introduction	9
• 1.1. WEF Overview & Evaluation Background	9
• 1.2. WEF Theory of Change (ToC)	10
2. Evaluation Methodology	12
• 2.1 Program Evaluation Design	12
- 2.1.1. Data Sources	12
- 2.1.2. Sampling Strategy and Sample Size	13
- 2.1.3. Data Collection timeline	16
- 2.1.4. Quantitative and Qualitative Data Collection & Data Quality	16
- 2.1.5. Data Cleaning & Analysis	16
3. Findings	17
• 3.1. Household Demographics and Characteristics	17
- 3.1.1. Decision Making & Women Economic Empowerment	18
- 3.1.2. Employment	19
• 3.2. Mandate 1: Credit	21
- 3.2.1. Awareness of WEF Loan Products	21
- 3.2.2. Loan Application Challenges	23
- 3.2.3. Loan Disbursement Process	26
- 3.2.4. Loan Amounts and Utilisation	27
- 3.2.5. Loan Repayment and Recovery Process	28
- 3.2.6. Other Sources of Credit	31
- 3.3.1. Overview of WEF Capacity Building Program	32
- 3.3.2. WEF Training Awareness and Attendance	32
- 3.3.3. Experience With WEF Training	34
- 3.3.4. Challenges Faced During WEF Training.	36
• 3.4. Perceived Changes due to WEF loan and training	37
- 3.4.1. Perceived Changes in Business and Household Owing to WEF Loan and Training	37
- 3.4.2. Perceived Changes in Group Cohesion Owing to WEF Loan	38
• 3.5. Mandate 3: Business Markets	39
- 3.5.1. Overview of WEF Business Markets Program	39
- 3.5.2. Level of awareness and participation in the MSMEs activities	40
• 3.6. Mandate 4: Market Linkage	41
- 3.6.1. Overview of WEF Market Linkage Program	41
- 3.6.2. Level of Awareness and Participation	41
• 3.7. Mandate 5: Domestic and International marketing	42
- 3.7.1. Overview of WEF Marketing Program	42
- 3.7.2. Level of awareness and participation on this activity	42
4. Recommendations	44
• 4.1. Recommendation by Mandate	44
• 4.2. Research Recommendations	48
References	49
Appendix	50

Glossary

List of figures	
Figure 1: WEF Program Draft Theory of Change	
Figure 2: Data Collection Timeline	
Figure 3 : Decision making and women economic empowerment	
Figure 4: Awareness of WEF products	
Figure 5: Experience with WEF loan application process	
Figure 6: Awareness of training and respondent's training discovery	
Figure 7: Clarity and relevance of training	
Figure 8: Perceived positive business changes from WEF loan and WEF training	
Figure 9: Awareness of MSME activities	
List of Tables	
Table 1: Qualitative Sampling Approach for KII Interviews and WEF Beneficiaries	
Table 2: Household demographics summary statistics	
Table 3: Input in decision making on WEF loan use	
Table 4: Business ownership and Economic activities	
Table 5: How respondents learnt about WEF	
Table 6: Reasons for loan rejection	
Table 7: Challenges with WEF loan application process	
Table 8: Disbursement, sharing, and use of WEF Loan	
Table 9: Loan repayment	
Table 10: Group history of delinquency and timely loan repayment	
Table 11: Financing from other credit sources	
Table 12: Training attendance	
Table 13: Skills applied from trainings	
Table 14: Challenges faced during training	
Table 15: Perceived positive household changes from WEF loan and WEF training	
Table 16: Perceived changes in group dynamics related to WEF loan and training	
Table 17: Effect of training on group dynamics	
Table 18: WEF MSMEs activity	
Table 19: WEF Marketing activities	
Table 20: Program Evaluation Research Questions	

Acronyms and Abbreviations	
EFTs	Electronic Transfer of Funds
ESRC	Ethics & Scientific Review Committee
IRB	Institutional Review Board
KIIs	Key Informant Interviews
KNBS	Kenya National Bureau of Statistics
MSMEs	Micro, Small and Medium Enterprises
NGOs	Non Governmental Organisations
SMS	Short Message Service
WEE	Women Economic Empowerment
WEF	Women Enterprise Fund
UNESCO	United Nations Educational, Scientific and Cultural Organization

Executive Summary

Background

Women entrepreneurs face significant barriers to accessing credit facilities, including gender biases (Ongena & Popov, 2015), property rights, insufficient capital to serve as collateral, low education levels, and intrahousehold dynamics (Fletschner, 2009). Addressing these challenges requires a multi-pronged approach that addresses the barriers facing women (Fletschner, 2009), and policy reforms that promote gender equality and support women-owned enterprises' access to credit (Johnen & Mußhoff, 2022). By addressing these challenges facing women entrepreneurs, it can unleash their potential, drive economic growth and poverty reduction, and promote gender equality (Kampini et al., 2023; Fletschner, 2009).

The program evaluation focuses on answering the following research questions:

1. Are the established program processes working as intended per WEF's policies and guidelines?
2. What are the challenges in program implementation?
3. What perceived changes have occurred in women's businesses, their livelihoods, or their group dynamics as a result of WEF program activities?

Key Findings and Recommendations

Below are our key findings and recommendations:

Mandate 1: Credit (Tuinuke loan)

1. **Proactive sensitization initiatives and word of mouth are the primary sources of awareness of WEF loan products for loan beneficiaries.** Around 36% of WEF beneficiaries learnt about WEF through sensitization by WEF officials, and 26% learnt about WEF through other women's groups. **Given the success of sensitization, WEF should ensure continued and increased effort in sensitization and consider assessing the effectiveness of digital platforms for sensitization by demographic.**
2. **Most WEF beneficiaries know of Tuinuke group financing but not other WEF loan products.** Approximately 88% of women knew of the Tuinuke loan, but only 26% knew of any other WEF product. **WEF should consider replicating successful strategies used for the Tuinuke/group loan to create awareness for other WEF loan products. Additionally, WEF could consider targeted information campaigns for different loan products.**
3. **The WEF loan application process is perceived as easy by 59% of WEF beneficiaries, and there are no differences between repeat and first-time borrowers. A small proportion (12%) of beneficiaries report that WEF rejected their loan.** Many of those who reported having rejected applications said their application had missing attachments (15%) and missing information (15%). **WEF should improve the communication of loan requirements to help reduce the number of rejected applications.**
4. **Lack of proper documentation and low literacy levels were the main challenges faced by WEF beneficiaries during the loan application process.** Approximately 12% of WEF beneficiaries report having inadequate meeting notes of group/chama meetings, a key

document in loan applications, while 26% of beneficiaries report not being able to read or write. There is suggestive evidence that beneficiaries who report they cannot read or write find the application process more challenging. Around 31% of those who reported having literacy challenges found the application process difficult, while only 20% of those without literacy challenges did. **Although this difference is not statistically significant, WEF should proactively provide additional support for applicants with literacy challenges to ease the application process.**

5. **Recipients reported a lengthy turnaround time for loan disbursement as a main challenge.** The expected turnaround time is 45 days, but approximately half of the respondents received their loan money long after the 45 days. **WEF should explore ways to improve the efficiency of loan disbursement to meet women's business needs. With the launch of the digital lending platform, the turnaround time for loan disbursement is expected to be significantly reduced.**
6. **Many beneficiaries reported experiencing positive business changes from the loans and training.** Beneficiaries reported an increase in sales (34%) and business growth (65%) as a result of receiving the loan. WEF beneficiaries also reported increased sales (31%) and business growth (54%) as a result of the training. Only 6% of beneficiaries reported that the loan helped them with business management, while 42% of beneficiaries reported that the training helped them with business management. **While this evidence is promising, a proper impact evaluation would be necessary to prove the causal links between WEF programs and business performance and household well-being.**
7. **Women also reported positive changes at the household level due to both the loan and training.** Women reported an increase in household income (57%) and funds to pay for school fees (46%) owing to the loan. With regards to training, 57% reported an increase in household income, and 33% reported that the training helped them cover school fees. **WEF should conduct an impact evaluation to confirm if the impact of the program aligns with the perceived changes reported by beneficiaries.**
8. **Many borrowers from WEF are involved in agricultural business activities, which typically take longer to generate cash flows for repayment.** Women are involved in agricultural activities such as farming (28%) and selling raw produce (16%). As these beneficiaries rely on harvesting seasons for their activities, it will likely take them longer to earn income for loan repayment. **WEF should consider a longer grace period before repayments or structuring loan products based on their intended use.**
9. **According to reports from WEF officials, applicants on the digital application platform have lower repayment rates than paper applicants.** We have not independently verified this result. **We recommend that WEF conducts a process evaluation to uncover the reasons behind any differences in repayment rates.**
10. **There is suggestive evidence that digital platform lending is more appealing to younger women.** In our findings (largely done before the shift to digital lending), only 1% of beneficiaries were between the ages of 18 and 24; 10% were between 25 and 34; 34% were between 35 to 44, and 29% were 45 to 54 years old. However, according to WEF's internal monitoring data, of those who applied for a loan through the digital platform 20% are 18 to 29, 39% are 30 to 39, and only 17% are over 50. **We recommend a follow-up assessment of the digital application platform to inform whether WEF's digital platform is drawing in or pushing out different demographics and how the repayment rates vary between women of varying ages.**

- 11. A small proportion of beneficiaries who reported that they were ever late on repayment experienced harassment.** The negative effects reported include harassment from group officials and members (13%) and from WEF officials (10%). **Though this is a small proportion of respondents, these reports warrant investigation to ensure that WEF officials are not harassing beneficiaries for repayment.**

Mandate 2: Capacity Building (Training)

- 1. Most, but not all women who are aware of training attended training.** We found that 17% of beneficiaries were aware of the training but did not attend, indicating a non-compliance issue. **The issue of non-compliance of training could be addressed by highlighting the importance and mandatory nature of attending the training as a prerequisite for loan approval.** This might involve stricter enforcement of attendance policies such as automated login and logout while at the training venue. **Additionally, to improve attendance rates, WEF could also schedule training sessions at the same time as group meetings and conduct random spot checks.**
- 2. Time and location inconveniences are the most common challenges experienced with WEF training.** Approximately 16% of the respondents who attended training reported facing challenges. Of those, the most common challenges experienced were unavailability/busy during the scheduled time (42%) and that the venue was inconvenient (34%). **Where possible, WEF should schedule training sessions at the same time as group meetings, since group meetings have measures to ensure members' regular attendance.**
- 3. Most, but not all, women apply the skills learnt in WEF training to their businesses. Those who did not apply the skills cite business closure and forgetting the skills as the reason they were not applied.** About 18% of women reported that they did not apply the skills they learned because they had forgotten them. **WEF could consider refresher courses, written materials, and video content for their training programs to solidify knowledge and skills acquired and tackle potential forgetfulness.**

Mandates 3, 4, and 5: Recommendations on business markets, market linkage, and marketing).

We found that there is very little awareness and implementation of the activities under the three mandates listed above. Overall, the recommendations below aim to increase awareness, strengthen partnerships, provide support, and expand collaboration opportunities to effectively accomplish WEF's mandate of supporting women-owned MSMEs to access business markets, develop linkages with larger enterprises and marketing women-owned products, thus creating a larger market for women-owned products and services.

- 1. WEF should focus on increasing awareness among loan recipients about their business markets, marketing, and market linkage activities.** We found that many women were not aware of WEF MSMEs-related activities (89%), market linkage activities (96%), and WEF marketing opportunities (87%). Increasing awareness of these activities can be achieved by organising information sessions, workshops, and training programs to inform loan recipients about these initiatives.

2. **WEF should seek partnerships with key stakeholders in the women empowerment sectors to further develop these mandates.** This can be done through strategic collaborations with governmental and non-governmental entities, as well as other organisations working in the gender and Women’s Economic Empowerment (WEE) space. Additionally, WEF should seek additional funding sources to increase its reach among beneficiaries.
3. **WEF should establish a robust monitoring and evaluation system of various partners to assess the effectiveness of the formed partnerships.** This will help identify areas of improvement and ensure that the partnerships deliver the desired outcomes for loan recipients. WEF should work closely with potential partners to align their offerings with the specific needs of WEF loan recipients.
4. **Given that many women drop off from market linkage activities during the product certification process, we recommend that WEF provides assistance and guidance to women-owned MSMEs in documenting their product and service processes to fulfil the requirements for KEBS certification.** In conversations with key informants, it was revealed that fulfilling the requirements for KEBS certification is hindering many beneficiaries from participating in market linkage activities provided by WEF.

Research Recommendations

1. **We recommend a follow-up assessment of the digital loan model to assess the changes that have come about as a result of the introduction of the digital platform.** This assessment could highlight the strengths and weaknesses of the digital and paper-based approaches, and could determine whether a hybrid model would be ideal.
2. **Efforts should be made to conduct an impact evaluation of the WEF program on beneficiaries group dynamics, business, and households.** This would measure the impact of the program on beneficiaries’ group dynamics, business, and household level outcomes. It will also inform decisions on what to focus on, change, or stop for sustained and optimal benefit and help with fundraising.
3. **WEF should conduct a study to determine the awareness of their products among their entire target demographic, including those who have not applied for a WEF loan.** Our study focuses on the experiences of WEF loan beneficiaries. To effectively tailor their sensitization and marketing, WEF should also understand the demographic profile and the level of awareness of those who have not been successfully reached by their current efforts.
4. **Further research should be conducted for other WEF loan products offered by WEF.** While our study focused on the Tuinuke loan product, there is an opportunity to extend the scope and include interviews with WEF officials and beneficiaries of other WEF loan products. This will provide valuable information for decision-making and provide feedback on the performance and perception of these loan products by their beneficiaries.

1. Introduction

1.1. WEF Overview & Evaluation Background

Women entrepreneurs in Kenya face significant barriers to accessing credit facilities, including gender biases (Jensen et al., 2019), property rights (Jayamaha & Ray, 2021), financial illiteracy, and bureaucratic processes (Mwenda & Nakamba, 2017). Addressing these challenges requires a multi-pronged approach that includes public awareness campaigns, training programs (Jayamaha & Ray, 2021; Jensen et al., 2019), and policy reforms that promote gender equality and support women-owned enterprises' access to credit (Mwenda & Nakamba, 2017). By addressing these challenges, Kenya can unleash the potential of women entrepreneurs, drive economic growth and poverty reduction, and promote gender equality (Jayamaha & Ray, 2021, Jensen et al., 2019; Mwenda & Nakamba, 2017).

In 2007, the Government of Kenya established the Women Enterprise Fund (WEF) as a semi-autonomous government agency to provide accessible and affordable credit to support women in starting and expanding their businesses, with the goal of supporting wealth and employment creation. Specifically, WEF has developed the following key mandates to address the challenges women entrepreneurs face in Kenya:

1. **Credit:** To provide affordable credit and other financial services to Kenyan women entrepreneurs.
2. **Capacity building:** To provide capacity building and training programs to women to equip them with the skills and knowledge needed to access credit. The capacity building and training programs aim to improve financial literacy, business skills, and other essential skills to manage credit effectively.
3. **Business markets:** To attract and facilitate investment in micro, small, and medium enterprise-oriented (MSMEs) infrastructures such as business markets or business incubators that will be beneficial to women.
4. **Market linkage:** Supporting women-oriented MSMEs to develop linkages with larger enterprises, which creates a larger market for women-owned products and services.
5. **Marketing:** Facilitating the marketing of women entrepreneurs' products and services in domestic and international markets. This support allows women to showcase their products and services, which increases their visibility and exposure to prospective customers, investors, and suppliers locally and internationally.

WEF's Tuinuke loan program is the main program through which WEF pursues its goal of increased financial inclusion. As of 2022, WEF disbursed over KES 20 billion through the Tuinuke loan program. To apply for the loan, a group has to have 10 to 30 members, with at least 70% of the members being female.¹ The loan amount ranges from KES 100,000 to KES 1,000,000, and the repayment period ranges from 3 to 12 months. The Tuinuke loan has zero interest rate, but a 5% administrative fee² is required. The loan amount is meant to be shared, and all members are responsible for repayment.

1 There are recent changes with the introduction of digital lending and now all members should be female.

2 With the move to the digital lending platform, the 5% administrative fee has been replaced with a 3.5% interest rate.

IDinsight collaborated with WEF to conduct a program evaluation that will generate recommendations to improve the program's efficiency, effectiveness, and relevance. The evaluation primarily focused on the Tuinuke loan program.

The program evaluation sought to:

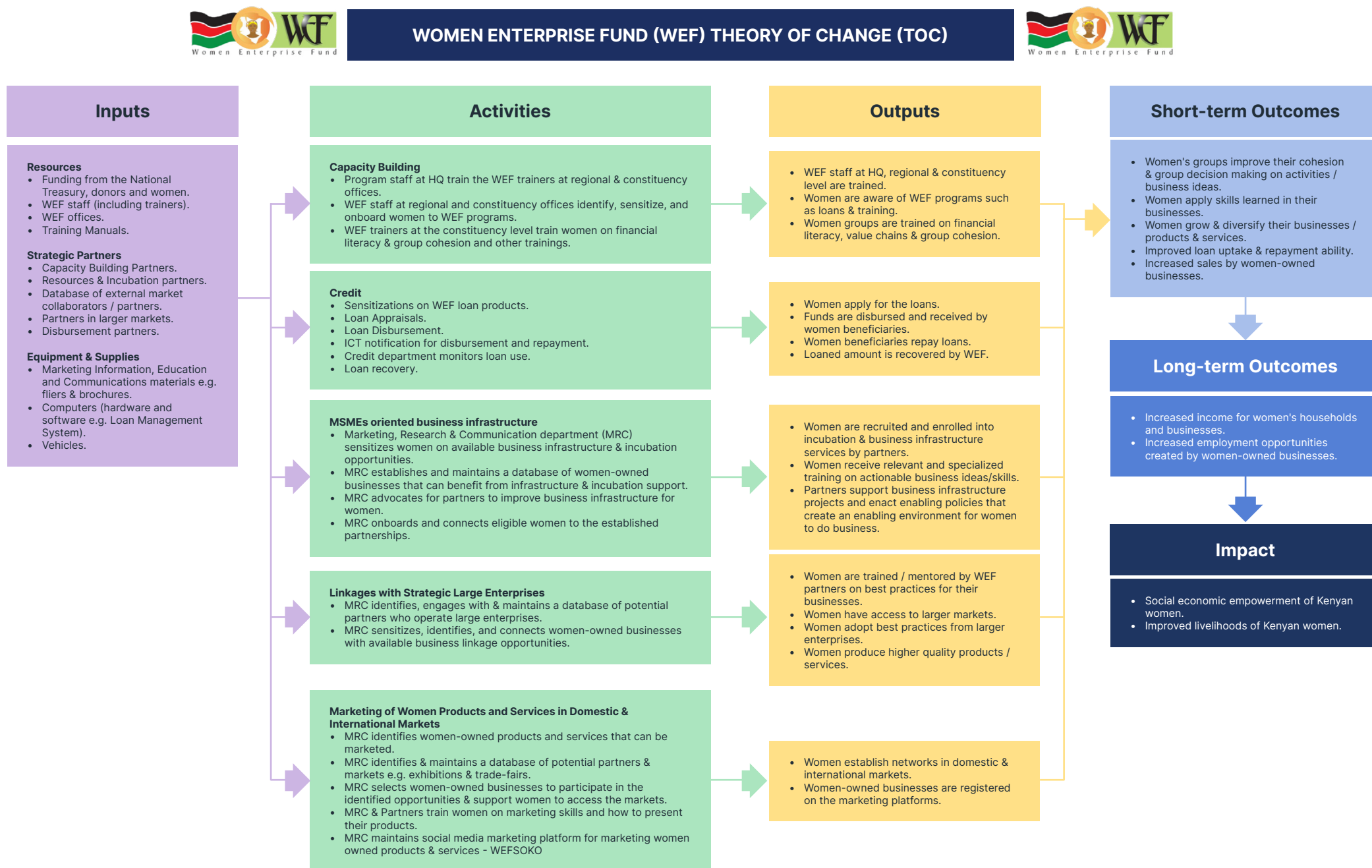
1. Understand the **level of awareness and knowledge** of WEF loan products.
2. Determine the **challenges in the WEF loan application process**.
3. Identify **challenges in spending and repaying** WEF loans.
4. Investigate whether the financial literacy training is **relevant and accessible to women**.
5. Document **perceived changes in women's businesses, livelihoods, and group dynamics** owing to the WEF loan and training.
6. **Assess the self-reported advantages of women's participation in WEF's additional services** focused on creating linkages to larger enterprises, investing in Micro- Small and Medium Enterprises (MSMEs) oriented infrastructure, and marketing women-owned products and services.

1.2. WEF Theory of Change (ToC)

Figure 1 shows the WEF Theory of Change (ToC).³ For each mandated activity, the ToC maps the causal chain between the activity and the program's intended long-term impact. The ToC was co-created by IDinsight and the WEF program team in a series of workshops. The ToC assumptions helped define our research questions for this program evaluation.

³ A theory of change is a diagram that visualises the causal logic of how a program will achieve its intended goals. A ToC is a helpful tool to outline how a program will achieve its intended impact, and it can also be a convenient way to communicate how the various components of a program will lead to achieving longer-term impact. The ToC was a key output of IDinsight monitoring and evaluation (M&E) support to WEF and was co-created with the WEF program team in a series of workshops.

Figure 1: WEF Program Draft Theory of Change



2. Evaluation Methodology

IDinsight and WEF identified key questions to evaluate if program activities were happening as expected and to determine if critical ToC assumptions hold or need to be re-evaluated.

Research Questions

The program evaluation focused on answering the following research themes and questions⁴:

1. Are the established program processes working as intended per WEF's policies and guidelines?
2. What are the potential challenges to program implementation?
3. What perceived changes have come about in women's businesses, households or group dynamics as a result of WEF program activities?

2.1 Program Evaluation Design

2.1.1. Data Sources

1. Key Informant Interviews (KIIs) with WEF Program Staff

IDinsight conducted Key Informant Interviews (KIIs) with 25 WEF employees at the headquarters (HQ) level in Nairobi, regional office, and constituency office level in locations across Kenya. These interviews were conducted primarily through video calls and in person.

KIIs were conducted with members at various levels in WEF's organisational structure to ensure we had representation across different organisational functions. The staff at the **headquarters (HQ)** are responsible for designing WEF's programs, processes, and internal policies, while the **regional officers** oversee WEF's program implementation across different counties and constituencies. The **constituency officers** implement WEF's programs at the constituency level and are beneficiaries' point of contact with WEF. The constituency officer's responsibilities include facilitating sensitization, training beneficiaries, processing loan applications, ensuring loan recovery, and monitoring loan usage by WEF beneficiaries. The KIIs interviews with WEF program staff provided insights into how WEF designed programs and processes, how WEF officers implemented them, and the challenges WEF staff have encountered. The insights from the KIIs also informed the questionnaire design.

2. WEF Administrative Data

We received loan registry data and group membership data from WEF. The loan registry data contained loan application information, such as the amount of a group's most recent loan, information on whether the group was a repeat borrower, and if the group has ever defaulted on a previous loan.

3. Quantitative Interviews

We conducted 408 close-ended quantitative phone interviews with a randomly selected sample of female WEF program beneficiaries across Kenya, selected from WEF administrative data.⁵ The quantitative interviews collected data on the respondent's experiences with and perceptions of WEF.

⁴ A detailed Research Questions table is on the appendix A1.

⁵ Loan groups are allowed to include up to 30% of male members. However, the study only focused on women.

4. Qualitative Interviews

We also conducted 25 semi-structured in-person interviews with female WEF program beneficiaries. Qualitative interviews covered the same primary and secondary research questions as the quantitative interviews, but allowed respondents to respond in an open-ended manner to provide deeper insights on the experiences of WEF beneficiaries.

5. WEF's Internal Monitoring Data

We received aggregated internal monitoring data from WEF on the demographics, disbursement amounts, and repayment rates of Tuinuke loan beneficiaries who applied through WEF's digital platform. WEF stopped accepting paper applications for the Tuinuke loan in February 2023 and started accepting applications through the digital platform in July 2023. The monitoring data we received covers loan applications submitted between July 1st, 2023 and October 31st, 2023, covering 1,958,442 applicants.

2.1.2. Sampling Strategy and Sample Size

Table 1 outlines the sampling strategy, sample size, mode, and location of the interviews.

Table 1: Qualitative Sampling Approach for KII Interviews and WEF Beneficiaries

Participant	Sampling Strategy	Mode of Survey	Sample Size	Location
HQ Management team KIIs	Purposive Sampling	Phone, Video Call, or In-person Interview	7	WEF HQ in Nairobi Office
Regional Officers KIIs			9	Across Kenya
Constituency Level officers KIIs			9	Across Kenya
Quantitative - Female WEF beneficiaries	Stratified random sampling	Phone Interview	408	Nationwide from the 290 constituencies
Qualitative - Female WEF beneficiaries	Purposive sampling	In person Interview	25	Nairobi & neighbouring counties (Kiambu, Kajiado & Machakos)

Sampling Approach for Quantitative Interviews

We used a two-stage stratified random sampling approach to draw a representative sample of WEF beneficiaries for quantitative surveys. The sampling frame consisted of all groups who received a WEF loan during the three years between January 1st, 2020, and December 30th, 2022.⁶ These three years were selected to overlap with the most recent iteration of the WEF program, as described in WEF's 2019 to 2024 strategic plan (WEF Strategic Plan, 2019). By focusing on this period, we also shorten the recall period for respondents, increasing their ability to remember their experiences with WEF. Lastly, we excluded groups whose loans were disbursed after 2023 because they may not have had sufficient exposure to the WEF program to provide feedback during the survey.

⁶ WEF has been operating for over 15 years, with various changes to their product offerings over the organisation's lifetime. This evaluation aimed to assess the WEF program in its most recent iteration. Therefore, we restricted the sample to those who had borrowed from WEF since 2020.

In the first stage, we randomly selected 175 groups and stratified⁷ based on the following characteristics:

- Region (16 regions)⁸
- Whether or not the group has taken out more than one loan between January 1st, 2020 and December 30th, 2022
- Whether or not group has had a delinquent loan between January, 1st 2020 and December 30th, 2022

For the second stage, within the 175 groups selected in the first stage, we filtered our sample to include female beneficiaries and beneficiaries who had a listed phone number. We then randomly selected two respondents from each group.

We implemented a replacement strategy to ensure we reached our desired sample size for precision of 350 respondents. When we could not reach two members from a group, we randomly selected replacement members from the same group to be surveyed. If we attempted and failed to survey all the respondents in a group, we randomly selected a replacement group from the same strata, and attempted to survey two respondents from the replacement group.

We attempted to survey a total of 1,134 WEF beneficiaries and successfully surveyed 36% of the beneficiaries we attempted. We typically did not reach respondents because the phone number listed was off or out of service, the respondent did not pick up the phone after several attempts, or the respondent was ineligible for the survey. A detailed summary of survey attempt outcomes is in appendix A4 and A5. After all attempts and replacements, we surveyed 408 respondents - higher than originally planned.

In summary, we highlight a few key takeaways to help interpret the quantitative findings:

1. **Representation** - Our sample only represents respondents who are reachable over the phone and speak English or Swahili.
2. **Geographic coverage** - We surveyed a sample of beneficiaries from all 16 regions⁹ where WEF operates. Representation from each WEF region was prioritised in the sampling because WEF organises its program by region. A full list of the regions and counties covered in our sample is in appendix A2.
3. **Non-response** - Overall, we reached 36% of respondents we attempted. Non-response might not have been random, and the respondents we did not reach might differ from those we did across certain characteristics. For example, groups or individuals that are harder to reach over the phone may be located in more remote areas and have different experiences with the WEF program.
4. **Comparability of the sample to the population using WEF administrative data** - We

7 The sample was selected proportional to strata size at an original fraction of 0.8%. At first, we included the value of the most recent loan the group borrowed between January 1st, 2020 and December 30th, 2022 (in tertiles) as a stratifying variable. However, the granularity of the stratification and the challenges encountered trying to reach respondents during data collection led to many of the original strata having no representation in our sample. We updated the stratification to a coarser grouping to address these challenges by dropping the “value of the most recent loan” as a stratifying variable. We did this because regional variation in loan amounts may already capture differences due to the value of the most recent group borrowing.

8 For a full list of the 16 WEF regions and the counties represented in our quantitative sample, please refer to table A2 in the appendix.

9 Our stratification ensures that we have representation of all the regions where WEF operates. However, by chance, some constituencies were not selected, namely, Elgeyo-Marakwet, Kajiado, Embu, Garissa and Lamu.

conducted a comparative analysis of respondents who did and did not reach using WEF's administrative data. A comparison of averages reveals minimal differences across characteristics between surveyed beneficiaries and the population of non-surveyed WEF beneficiaries. The average group size of the reached sample is smaller than in the unreached population. Currently, we can only speculate about how this affects our estimates. For example, if rural regions tend to have larger groups, our sample may have less representation of respondents from these areas. The full results of the comparability analysis are available in appendix A6.

5. **Group leadership representation** - We found that 58% of WEF beneficiaries are group members and 42% are group leaders.¹⁰ Given that the average group size is 12.39 members (see table 8), this implies that there are approximately 5 group leaders in the average group. However, WEF officials highlighted that more than one member can serve in the three different leadership positions, such as through two co-chair ladies. Because of this possibility, we do not believe we disproportionately surveyed group leaders.
6. **Reference period** - The reference period for the quantitative surveys, January 1st, 2020 to December 31st, 2022, is before the roll-out of WEF's digital platform for the Tuinuke loan. WEF transitioned to the digital platform and stopped accepting paper applications in February 2023. As a result, our results resent women applying through the paper-based application and do not reflect the experiences of WEF loan beneficiaries applying through the digital platform.

Estimates

We adjust all the estimates presented in this report by weights to account for the different probabilities of sampling the group and beneficiary. Groups sampled from larger strata are assigned more weight than groups from smaller strata, and respondents reached in larger groups are given more weight since they represent a larger number of women. We report our estimates with 95% confidence intervals (CIs). We provide a detailed description of CIs and how we constructed the weights in Appendix A3.

Qualitative Interviews

Qualitative interview participants were purposively sampled and included several sub-groups of women entrepreneurs:

1. Those who received a group loan from WEF for enterprise development;
2. Those who participated in WEF's capacity building or financial literacy training;
3. Beneficiaries of WEF's micro, small, and medium enterprise-oriented infrastructures, such as business markets or incubators;
4. Women-oriented micro, small, and medium enterprises that benefited from linkages with larger enterprises via WEF;
5. And those who experienced enhanced marketing of their products and services in domestic and international markets through WEF's initiatives.

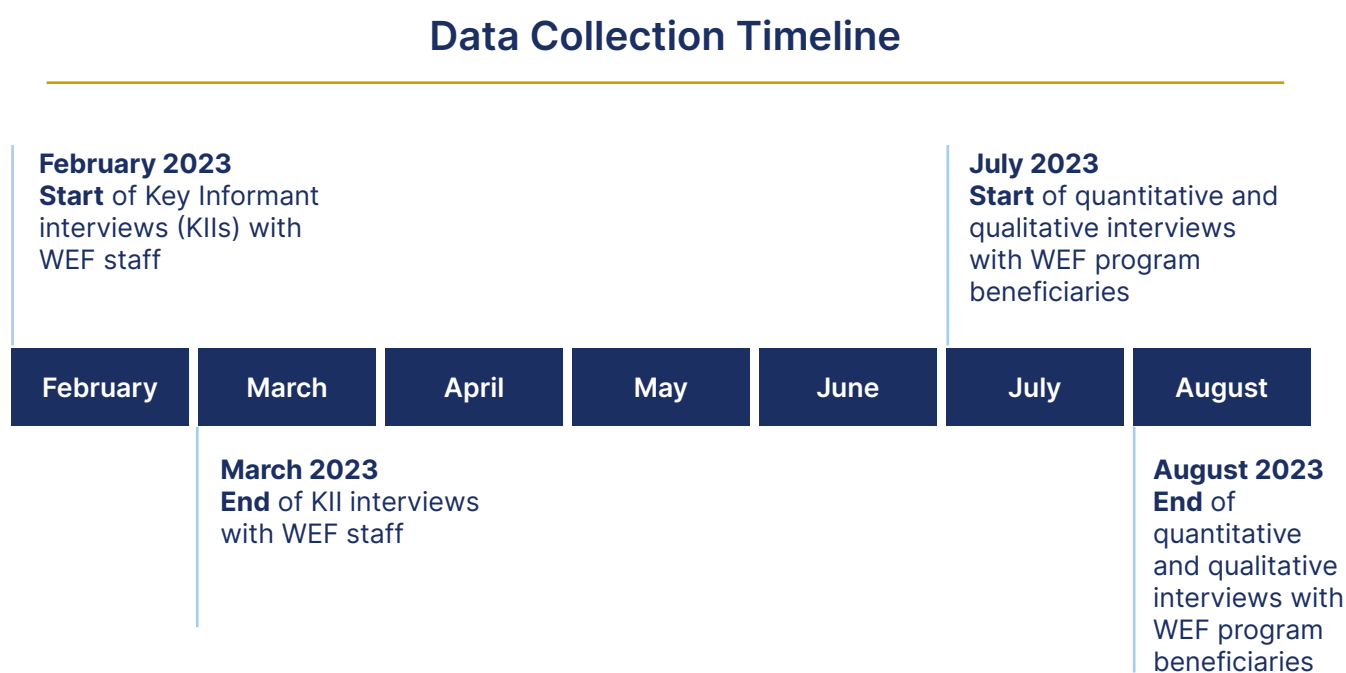
10 Group leaders include the chairlady, treasurer, and secretary

However, several respondents we selected for qualitative interviews were unreachable during data collection because they did not pick up the phone after several attempts to schedule in-person interviews. Therefore, we selected additional respondents using the WEF membership data from Nairobi, Kiambu, and Machakos county. We selected these counties to minimise travel-related data collection costs while ensuring diversity in respondent profiles.

2.1.3. Data Collection timeline

Data collection for quantitative and qualitative surveys was conducted for three weeks, from mid-July 2023 to August 2023. KIIs were conducted earlier in the year, from February 2023 to March 2023.

Figure 2: Data Collection Timeline



2.1.4. Quantitative and Qualitative Data Collection & Data Quality

Quantitative data was collected using SurveyCTO and tablets. Qualitative data was recorded digitally and then transcribed in excel. Prior to data collection, enumerators were trained on survey protocols, how to conduct phone surveys interviews, how to administer consent correctly, and how to fill in data on SurveyCTO.

During data collection, we ran spot checks during the phone and in-person interviews to monitor and assess the administration of interviews. Additionally, we ran daily high-frequency checks for key indicators during the quantitative data collection to identify and correct data quality issues. The IDinsight team also held daily debriefs with the data collection team to share any concerns and resolve data collection challenges.

2.1.5. Data Cleaning & Analysis

Data cleaning was completed in STATA. Data analysis comprised mainly descriptive statistics, visualisations, and some statistical tests of association to report and represent the findings from the study. Data analysis for quantitative interviews was done in Stata.

Thematic analysis of qualitative data and KIIs was done on excel.

3. Findings

3.1. Household Demographics and Characteristics

WEF's target market is women aged 18 years and above who are existing business owners or who intend to start a business, and it focuses primarily on providing credit to female entrepreneurs of micro and small enterprises.

Most WEF beneficiaries are women aged 35 and above, with lower levels of educational attainment and slightly larger households than the national average. Approximately one in three women is 35 to 44 years old, and 29% are 45 to 54. Very few women are between the ages of 25 to 34 (10%). During KIs, WEF officials highlighted that few younger respondents seek out WEF loans because they are more likely to be unsettled, more risk averse, and therefore less likely to opt-in for a group loan scheme that requires sharing loan risk. They also suggested that WEF marketing has not targeted mediums that are more likely to reach younger women and that younger women are less likely to own businesses.

According to WEF's internal monitoring data, the recent move to the digital platform has led to a higher proportion of younger loan beneficiaries than with the paper-based application. Of those who applied for a Tuinuke loan through the digital platform, 20% are 18 to 29 years, and 39% are 30 to 39 years old. Additionally, only 17% of beneficiaries who applied through the digital platform are 50 or older. Currently, we can only speculate as to why this is the case. **We therefore recommend that WEF conducts a process evaluation of the digital lending platform to understand what is driving these changes.**

A quarter of the respondents reported that their highest completed level of education was primary school, and 24% reported that their highest completed level of education was secondary school. Only 9% of beneficiaries reported that they had completed college/university. The proportion of WEF beneficiaries who have completed secondary education (38%) is lower than the 2020 estimate of the female secondary completion rate in Kenya (51%) ([UNESCO, 2023](#)). This difference suggests that WEF is capturing women with fewer formal years of education.

The average household size in our sample is 5.32 household members, which is higher than the national average in 2019 of 3.9 (KNBS, 2019). Larger family sizes might mean that respondents come from more rural areas and may be more likely to be pressured to use loan money to support household activities.

Table 2: Household demographics summary statistics

Age Range	Proportion	95% CI
18-24	1%	[0%, 1%]
25-34	10%	[6%, 15%]
35-44	34%	[28%, 41%]
45-54	29%	[23%, 35%]
55-64	19%	[14%, 25%]
65+	8%	[5%, 13%]

Note: N = 408		
Highest Education	Proportion	95% CI
None	5%	[3%, 9%]
Some primary	19%	[14%, 24%]
Primary completed	25%	[20%, 31%]
Some secondary	12%	[8%, 18%]
Secondary completed	24%	[19%, 31%]
Some technical training after secondary school	1%	[0%, 4%]
Completed technical training after secondary school	1%	[0%, 4%]
Some college/university	3%	[1%, 6%]
College/University completed	9%	[6%, 14%]
Other (Specify)	0%	[0%, 3%]
Household Size	Mean	95% CI
Average total household size	5.32	[5.03, 5.6]
Average number of adults	2.97	[2.78 - 3.15]
Average number of children (under 18)	2.35	[2.13 - 2.57]
Note: N = 408		

3.1.1. Decision Making & Women Economic Empowerment

We asked respondents to report who the primary decision maker was in the household for business and household activities. This measure is a critical indicator of women's economic empowerment as it provides insight into women's agency and control over resources, which are key markers of economic empowerment (Kabeer, 1999; Alkire et al. 2013 and Peterman et al. 2015).

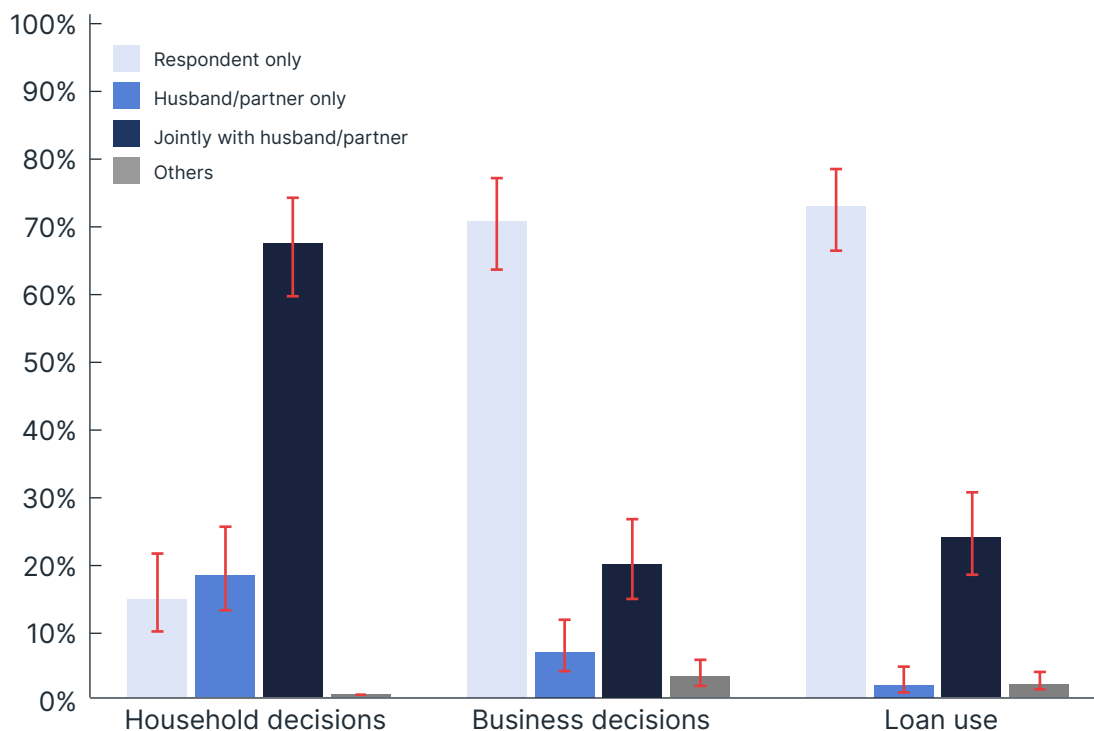
Evidence suggests that most WEF beneficiaries make business-related decisions independently and make household-related decisions jointly with their husbands or partners. However, there is room to increase women's autonomy in business decisions and how they use the WEF loan. As seen in Figure 3, 70% of the respondents who were business owners reported making business-related decisions independently, and 20% of respondents reported making business decisions jointly with their husbands or partners.

Regarding household decision-making, 67% of respondents said they make major household decisions together with their partner or husband.

Additionally, 72% of respondents make decisions about the WEF loan use on their own. About a quarter make decisions jointly with their husband or partner and 2% indicated that the husband or partner makes the decisions alone.

In summary, the results indicate that most WEF beneficiaries have autonomy in their business decision-making and use of WEF loan money, and make decisions about household purchases collaboratively with their partner. However, an opportunity exists to enhance women's autonomy in their utilisation of the WEF loan since 7% reported that their husband or partner made their business decisions alone, and 30% had input in only some decisions on how to use the WEF loan.

Figure 3 : Decision making and women's economic empowerment



Note: Household decision making was asked to women who are married or living with a partner, N = 281

Business decision making was asked to women who are business owners, N = 333

Loan use decision making was asked to women who report investing the loan at the individual level, N = 374

Table 3: Input in decision making on WEF loan use

How much input did you have in deciding how to use the WEF loan?	Proportion	95% CI
Input in most decisions	61%	[47%, 73%]
Input in some decisions	30%	[21%, 41%]
Other	9%	[2%, 33%]

Note: Out of respondents who invested at the individual level and report making decision on the loan use jointly with their spouses; **N = 85**

3.1.2. Employment

Most respondents (83%) classified themselves as self-employed business owners, indicating that 17% do not currently run a business. WEF beneficiaries engage in 23 different business activities.¹¹ As shown in Table 4, the most common business activities were farming (28%), selling raw produce - uncultivated by respondents - (16%), selling clothes and shoes (9%), ownership of retail stores or kiosks (9%), and operating food businesses (7%).

11 The number of unique business activities reported by at least one respondent

Table 4: Business ownership and Economic activities

Are you a business owner?	Proportion	95% CI
Yes	83%	[78%, 88%]
Note: N = 408		
Do you run the business by yourself or with someone else?	Proportion	95% CI
Self/Respondent only	78%	[71%, 83%]
Husband only	2%	[1%, 5%]
Respondent and husband/partner jointly	15%	[11%, 22%]
Other	5%	[3%, 8%]
Note: Out of women who are business owners; N = 333		
What do you do for work/business?	Proportion	95% CI
Farming	28%	[21%, 35%]
Sell raw produce (not cultivated by respondent)	16%	[11%, 21%]
Sell clothes and shoes	9%	[5%, 13%]
Own retail store/kiosk	9%	[5%, 12%]
Grocery & cereals store	8%	[4%, 12%]
Sell prepared foods	7%	[4%, 10%]
Milk vendor or sell fresh milk from farm	5%	[1%, 8%]
Employee	3%	[1% - 6%]
Note: Out of respondents who report that they work; N = 390. Only the top 8 answer choices are reported. Respondents may engage in more than 1 business activity.		

3.2. Mandate 1: Credit

In this section, we explore women's experiences with WEF's products. WEF has the following loan products¹² available to women across Kenya:

1. Tuinuke loans
2. Chama Plus- Co-guarantee
3. Thamini/Widows loan
4. Business Loan
5. LPO/LSO Loans
6. Asset financing
7. Kilimo loan
8. Financial Intermediary Loans - SACCO financing

The following section of this report dives into findings from the KIs with WEF officials and the quantitative and qualitative survey results of the experiences of women who have engaged with the Tuinuke loan.

3.2.1. Awareness of WEF Loan Products

The main ways WEF beneficiaries learnt about WEF loan products was through sensitization by WEF officials and word of mouth. Digital platforms are not a common source of knowledge about WEF. Given the success of previous sensitization efforts, we recommend continued and increased effort in sensitization and an assessment of the effectiveness of digital platforms for sensitization.

The most common source of knowledge about WEF products for beneficiaries is sensitization by WEF officials (36%). Beneficiaries also learnt about WEF through other women groups (26%) and group officials or members (19%). The role of digital platforms as a source of information about WEF appears limited, with social media identified as the least common channel of awareness.

These findings are in line with reports from KIs. Key informants mentioned that constituency officers in all 290 constituencies who speak local dialects strengthen sensitization efforts. Additionally, officers reported that local radio stations have been beneficial in large and densely populated areas. WEF has not explored other mediums due to budget constraints.

12 For a full list of WEF loan products and their requirements, please refer to the table on appendix A9. The table outlines the WEF standard operating procedures related to the credit process, providing detailed notes of each step involved and the requirements. This not only highlights how WEF functions but also paints a clear picture of what applicants can anticipate at each stage of the loan cycle.

Table 5: How respondents learnt about WEF

Learn about WEF	Proportion	95% CI
Sensitizations by WEF officials	36%	[30%, 43%]
Other Women Groups (Chamas)	26%	[19%, 32%]
Group officials and/or members	19%	[13%, 24%]
Referral by other women/members of the society	13%	[9%, 17%]
Friends	6%	[3%, 9%]
Other national government officials	4%	[1%, 6%]
Barazas	2%	[0%, 5%]
Radio stations/TV	2%	[0%, 4%]
Relatives	2%	[0%, 3%]
Political forum	1%	[-1%, 3%]
Social Media	1%	[0%, 2%]
Note: N = 367		

Most beneficiaries are aware of the Tuinuke loan but not of any other WEF loan products. KIIs attribute this to larger performance incentives for constituency officers attached to the Tuinuke loan. Replicating successful strategies from Tuinuke loan sensitization to other products may help create awareness. Additionally, WEF should consider targeted information campaigns for different loan products to ensure they reach the target audience.

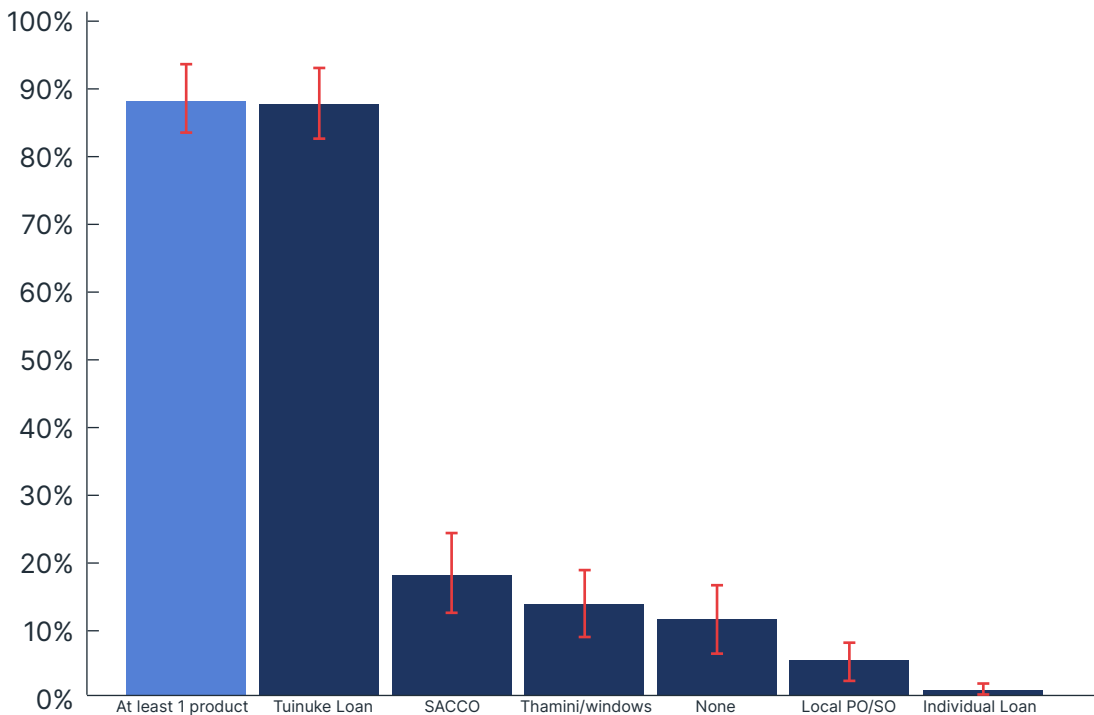
Figure 4 shows that 89% of respondents reported being aware of at least one WEF loan product, and 88% were aware of the Tuinuke loan. This finding is peculiar because all women reported that they were in a group that received a Tuinuke loan and were listed in WEF's Tuinuke loan registry. This finding may be partially explained by survey question interpretation¹³ or beneficiaries not associating WEF with the group loan scheme. Regarding other products, only 26% of beneficiaries¹⁴ were aware of any other product offered by WEF. Only 18% of respondents indicated they knew about the SACCO financing product, and 14% knew about Thamini/Windows. These results align with the responses from the KIIs that WEF officials have performance incentives attached to the group loan scheme but not other WEF products. Therefore, WEF officials are not incentivized to promote other WEF loan products.

WEF officials mentioned that they face notable challenges in creating awareness of other WEF programs. First, the current budget allocation towards marketing and targeting limits what can be done. Second, marketing may be particularly ineffective for some targeted groups, such as Muslim women, people in urban areas, and young people. KIIs report that Muslim women view the 5% administrative fee as interest, which is forbidden under religious practices. They report that people in urban areas have higher levels of mistrust and are not interested in a group loan scheme. Lastly, they find that young people are more likely to be unsettled, still pursuing a career as opposed to entrepreneurship, or are wary of group lending schemes.

13 The question wording in the survey was: "Are you aware of any WEF loan products that are available to women in your area?" We believe that some beneficiaries may have interpreted the question as asking if WEF provides loan services to individual women, or that the question was asking if WEF loan services are available in their area. This may explain why not all women report that they are aware of WEF loan products.

14 The statistics is not reported in the table or figure

Figure 4: Awareness of WEF products

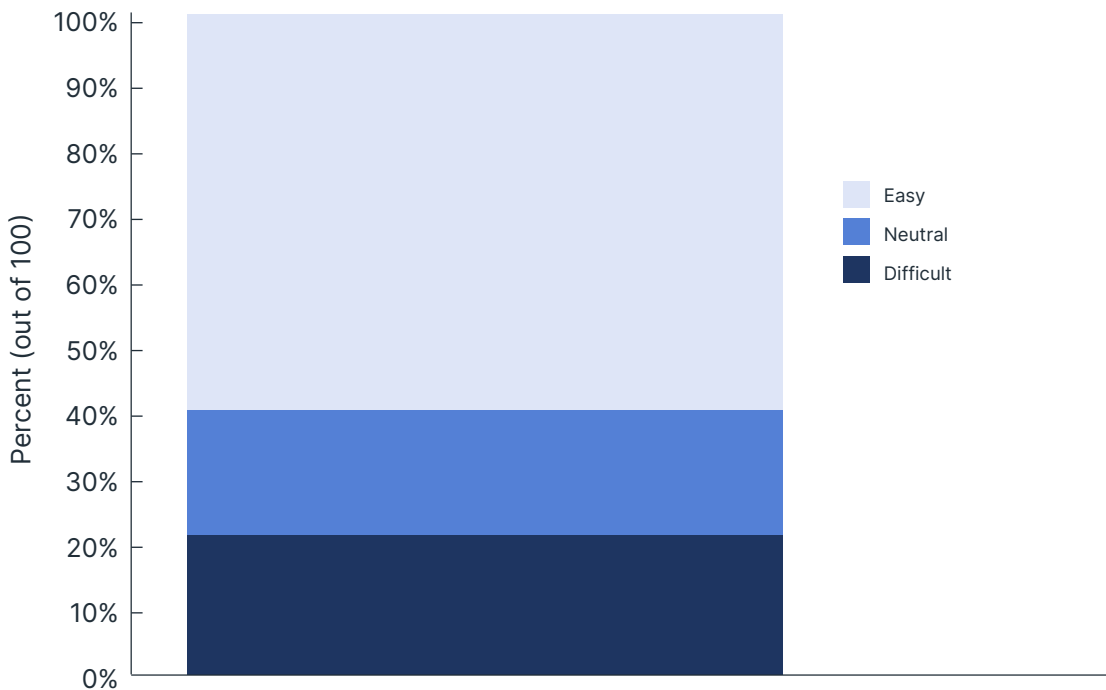


Note: N = 408

3.2.2. Loan Application Challenges

The WEF loan application process is perceived as easy by 59% of women, suggesting an encouraging level of user-friendliness, but 21% reported that it was difficult (Figure 5). A small proportion of loan applications by the women were rejected, and the most common reasons for rejections include duplicate membership in chamas (27%), defaulting in previous WEF (18%) or other loans, and missing attachments (15%). WEF should improve the communication of loan requirements to ensure they are clear and understandable. WEF should share written materials on WEF loan requirements with the women for ease of reference.

Figure 5: Experience with WEF loan application process



Note: Out of the respondents who report that they were involved in the loan application process. N = 363

Table 6 shows that 12% of respondents indicated that their group's loan application had been rejected at some point. Of those rejected, 86% report they were told the reason for rejection. About 14% of respondents were not informed of the reason for rejection, which might help groups rectify their mistakes for future loan applications. Among rejected applications, common reasons for rejection included double membership (27%), default in previous WEF or other loans (18%), a missing attachment on the loan application form (15%), missing information on the application (13%), and inconsistent signatures (12%). These findings align with KIIs, where officials reported that the most common reasons for rejection were improper details, wrong or missing attachments, and inconsistent signatures.

Table 6: Reasons for loan rejection

Group loan application ever been rejected by WEF	Proportion	95% CI
Yes	12%	[8%, 15%]
Note: N = 408		
Group informed on the reason for rejection	Proportion	95% CI
Yes	86%	[71%, 102%]
Note: Out of respondents who have ever been rejected from a loan, N = 45		
Reasons for loan rejection	Proportion	95% CI
Double membership	27%	[4%, 50%]
Default on a previous WEF or other loan	18%	[-7%, 44%]
Missing attachments	15%	[-4%, 34%]
Missing information	13%	[-10%, 37%]
Inconsistent signatures	12%	[-8%, 32%]
WEF not accepting paper applications ¹⁵	12%	[0%, 23%]
Don't know	7%	[-2%, 15%]
Missing references	5%	[-4%, 15%]
Other	5%	[-10%, 19%]
Note: Out of respondents whose group was informed of the reason for rejection, N = 35. Only responses reported by 5% or more of the sample are reported.		

Lack of proper documentation and low literacy levels were the main challenges faced by women during the loan application process, and most women facing challenges received support from WEF. WEF could introduce targeted interventions to aid those struggling with reading or writing.

Approximately a quarter of respondents reported that they faced challenges during the loan application process. The three most common challenges experienced were the lack of proper

¹⁵ We believe that this answer choice is coming from applicants whose most recent application happened after the launch of the digital platform as opposed to within our surveys reference period

documentation (37%), being unable to read or write (26%), and inadequate meeting notes (12%). However, approximately 67%¹⁶ of the respondents that faced challenges confirmed that they received assistance from WEF officials during their loan application process. Most women received support on training on WEF loan requirements and terms (81%) and in filling in the loan application forms (40%).

During the KIs, the officials also reported that levels of literacy and age in some groups posed a challenge during the application process. **“Most of the groups have illiterate or semi-literate members, and some groups have their youngest members being aged 60 years. It is difficult for these women to put together a duly filled loan application form and submit it with all the required documentation without support”**. We compared challenges with the application process between women who reported having literacy challenges and those who did not. We found suggestive evidence that beneficiaries with illiteracy challenges found the process more difficult. Around 31% of those who reported having literacy challenges found the application process difficult, higher than those who did not report literacy challenges (20%). Although this difference is not significant (p-value = 0.40), we recommend that WEF proactively provides support to women with literacy challenges.

Table 7: Challenges with WEF loan application process

Group face any challenges applying for WEF loans	Proportion	95% CI
Yes	25%	[19%, 32%]
Note: N = 408		
Challenges faced by group while applying for WEF loans	Proportion	95% CI
Lack of proper documentation by women (such as IDs)	37%	[23%, 51%]
Unable to read and/or write	26%	[12%, 40%]
Inadequate meeting notes	12%	[4%, 21%]
Tedious Process	11%	[0%, 21%]
Group dynamics	7%	[-2%, 15%]
Lack of technological know how to fill the online form	7%	[-1%, 14%]
Costly (e.g. transport and paper work expenses)	6%	[-1%, 14%]
Opening a bank account - no information on how	6%	[-2%, 13%]
Note: Out of the respondents who report that they faced a challenge applying for a WEF loan; N = 101 . Only responses reported by 5% or more of the sample are reported.		
Group receive any support from WEF officials during the loan application process	Proportion	95% CI

16 Table not reported for this figure

Yes	63%	[57%, 69%]
Note: N = 408		
Type of support received from WEF officials during the loan application process	Proportion	95% CI
Trained on WEF loan requirement and terms	81%	[75%, 87%]
Filling in the loan application form	40%	[31%, 48%]
Support in writing minutes	7%	[3%, 11%]
Teaching women how to make consistent signatures	7%	[2%, 11%]
Making copies of required documents for the women	5%	[1%, 8%]
Note: Out of respondents who received support from WEF officials during the loan application process; N = 253 . Only responses reported by 5% or more of the sample are reported.		

3.2.3. Loan Disbursement Process

The main pain point reported by WEF loan recipients on the disbursement process was the lengthy turnaround time, and loan disbursements typically do not occur in the timeline outlined in the WEF service charter. The expected turnaround time, according to WEF, is 45 days - approximately six weeks. However, only half of beneficiaries reported receiving the loan disbursement within the 6-week timeframe. Around 19% of beneficiaries said they waited two months before receiving the WEF funds, 15% waited three months, and 12% waited more than three months before disbursement. **These statistics underscore that reducing the timeline for loan disbursement is important, given that half of the women receive the funds much later.**

During KIs, WEF officials confirmed that there are significant challenges with the loan disbursement process. The loan can be disbursed through bank cheques or electronic fund transfers (EFTs).

WEF officials highlighted two notable challenges for EFT disbursements:

- **Opening a new group bank account:** For EFT disbursement, groups must have an operational bank account. To set up the bank account, all the group leaders (chair lady, treasurer, and secretary) need to meet at the bank and sign the necessary documents, requiring a considerable amount of time and coordination from group leadership. Additionally, in some marginalised areas, banking institutions are located far away from women, leading to considerable travel costs for group leaders.
- **Accessing an existing bank account:** Additionally, for any group to access or withdraw funds from a bank, all bank signatories must be physically present at the bank.

For cheque disbursements, all group leaders have to meet with the WEF constituency officer. The women then have to find a bank and open an account to deposit the cheque. After the cheque matures, all group leaders have to be present at the bank to withdraw the money on behalf of the group. WEF officials argue that these processes add to the costs of acquiring WEF loans, and likely prolong the disbursement period.

WEF has adopted a digital lending platform that allows women to access money on mobile money platforms like MPESA. According to WEF, the digital platform is expected to reduce the turnaround time to 48 hours. This change could enable women to access funds more rapidly, but empirical evidence of this disbursement strategy success is currently unavailable.

3.2.4. Loan Amounts and Utilisation

The majority of beneficiaries reported that their groups borrowed from the lowest 2 cycles (out of 6). Since WEF uses a graduated lending model, this implies that most groups have borrowed once or twice from WEF. On average, individuals received KES 24,175 after group sharing (out of an average group borrowing of 278,452 KES). Around two-thirds used the WEF loan to cover business expenses, and 17% spent the loan on household-related expenses.

According to WEF beneficiaries, most group borrowings are small. Most groups borrowed from the first cycle (33%) or the second cycle (25%), corresponding to loans worth KES 100,000 and KES 200,000. Fewer groups borrowed larger amounts. Around 21% of beneficiaries report borrowing from the third cycle (KES 350,000), 10% borrowing from the fourth cycle (KES 500,000), 9% borrowing from the fifth cycle (KES 750,000), and only 1% borrowing from the sixth cycle (KES 1 Million). Groups are responsible for sharing the loan between members, and, on average, respondents reported they shared the loan with 12.39 group members (Min = 3; Max = 30).

There is a tendency for loan diversion, particularly towards non-business expenses at the household level among some WEF recipients. Regarding how they utilised the loan, 68% of the respondents chose to invest in their businesses. Other prominent uses included household expenses or asset purchases (17%) and savings (15%). Of those who chose to save WEF funds, 86% chose to save in table banking groups.

Our findings are in line with insights from the KIIs with WEF officials. WEF officials found loan diversion to be common - particularly towards household expenses - among many loan recipients. The officers noted that the diversion of funds away from businesses activities could create challenges for repayment. When funds intended for income-generating activities are used for non-business needs, it could constrain the beneficiaries' ability to generate the income needed to repay the loan. WEF should consider monitoring loan use to measure the extent of loan diversion and how this might be associated with repayment rates.

Table 8: Disbursement, sharing, and use of WEF Loan

Loan disbursement timeline	Proportion	95% CI
6 Weeks	50%	[43%, 56%]
2 Months	19%	[14%, 25%]
3 Months	15%	[11%, 20%]
More than 3 Months	12%	[8%, 17%]
Don't know	4%	[2%, 7%]
Refused to Answer	1%	[0%, 4%]
Note: N = 408		

Reported amount from the most recent group borrowing from WEF	Proportion	95% CI
1st cycle (100k KES)	33%	[26%, 42%]
2nd cycle (200k KES)	25%	[19%, 33%]
3rd cycle (350K KES)	21%	[15%, 29%]
4th cycle (500K KES)	10%	[6%, 16%]
5th cycle (750K KES)	9%	[5%, 15%]
6th cycle (1 Million KES)	1%	[0%, 4%]
Note: N = 408. In 25% of the groups, members reported different amounts for the most recent group borrowing.		
Number of group members shared in the loan	Mean	95% CI
Average number	12.39	[11.66 - 13.12]
Note: Out of those who report investing at the individual level; N = 374		
Amount received by respondent	Mean	95% CI
Average amount received by each respondent	24,175	[20890, 27460]
Note: Out of those who report investing at the individual level; N = 374		
Spending of the WEF loan	Proportion	95% CI
Invested in my own business	68%	[60%, 76%]
Paid household expenses or bought household assets	17%	[12%, 23%]
Saved the money	15%	[9%, 21%]
Started a new business	8%	[4%, 12%]
Note: Out of those who report investing at the individual level; N = 374		
Where did you save the money?	Proportion	95% CI
Table banking	86%	[71%, 100%]
Fixed Deposit Account/Bank	11%	[-1%, 23%]
Note: Out of the respondents who report investing at the individual level and who saved the WEF loan money; N = 57. Only responses reported by 5% or more of the sample are reported.		

3.2.5. Loan Repayment and Recovery Process

WEF sends out SMS messages to alert beneficiaries about the start of the repayment period at least a week before their due date, and constituency officers follow up with respondents who are late on repayment to ensure loan recovery. Loan repayments can be made directly through a bank deposit or mobile money, and WEF officials record repayments in the loan system upon receiving proof of payment. In case of default, WEF officials can follow up with beneficiaries through different channels such as phone calls, in-person recovery, or requesting that the chief and referees listed on the application form encourage the women to make their repayments.

All respondents in our sample had begun the repayment period for their most recent loan, and most reported making timely payments. As shown in Table 9, only 22% of respondents reported making a late repayment at some point. For those who report being late on repayment, 56% confirmed that WEF contacted them about the late repayment. Approximately three-quarters were contacted through direct phone calls from constituency officers, 45% were contacted through in-person visits, and 20% via text message.

Results from WEF's internal monitoring suggest that those applying through the digital platform have low repayment rates. WEF's monitoring data found that 74% of beneficiaries have not repaid their loans. WEF officials report that they have struggled with loan recovery for digital platform applicants because the digital platform does not collect the information they need, such as the applicant's location, to employ the same, more successful recovery methods they have used for paper applicants. We have not independently verified this result because we do not have access to repayment rates under the old system. We recommend that WEF conduct a process evaluation to uncover the reasons behind the reported differences in repayment rates.

Notably, the leading challenge faced by respondents leading to delayed payment was a lack of funds. We recommend approaching repayment challenges with customised solutions. Additionally, teaching women skills related to financial planning for loan repayment could be a step in this direction. All the respondents who reported being late on repayment reported that it was due to a lack of funds. Therefore, financial constraints were the main barrier behind delayed payments, as opposed to issues with the repayment process or access to banking services.

A small proportion of the respondents who reported being late on repayment experienced negative effects due to late repayments. The negative effects reported include harassment from group officials and members (13%) and WEF officials (10%). Though this is a small proportion of respondents, these reports warrant investigation to ensure that WEF officials are not harassing beneficiaries for repayment. Additionally, this may be an underestimate as some respondents may have been reluctant to share that they had experienced harassment.

In KIs, WEF officials named some procedural challenges in their efforts to ensure repayment. Officials reported that some women fail to make timely repayments due to unforeseen challenges such as natural calamities (e.g., drought and famine). Some key informants reported that women fail to repay because they believe the WEF loan is government money they do not need to repay. Additionally, loan recovery has been challenging for WEF due to poor filing and record keeping. When defaulting beneficiaries relocate or change their phone numbers, officers report that poor record keeping has led to losing the information they need to recover the loan. To address repayment challenges, KIs suggested prolonging the loans when there are genuine reasons for late repayment, such as natural calamities.

Additional analysis revealed that a group history of delinquency was associated with late repayment (as shown in Table 10). Almost half of those who reported being late on repayment had a group history of loan delinquency. Although these self reports are not equivalent to repayment rates, it may suggest a tendency to not repay their loan. To potentially increase repayment rates, WEF should monitor group delinquency rates, and consider providing targeted support to this cohort. This support could include: peer mentorship, supplementary training, or conflict resolution training for beneficiaries in challenging group dynamics.

Table 9: Loan repayment

Loan repayment period begun	Proportion	95% CI
Yes	100%	[99%, 100%]
Note: N = 408		
Ever been late on repayment	Proportion	95% CI
Yes	22%	[16%, 27%]
Note: Out of respondents whose repayment period had begun; N = 407		
Contact from WEF about the late repayment	Proportion	95% CI
Yes	56%	[34%, 78%]
Note: Out of respondents who have ever been late on repayment; N = 86		
How did they contact you?	Proportion	95% CI
Call from the Constituency level officer	73%	[46%, 101%]
In-person visit	45%	[10%, 80%]
Short Message Services (SMS)	20%	[-2%, 42%]
Note: Out of respondents who were contacted about late repayment; N = 47. Only responses reported by 5% or more of the sample are reported.		
Faced any challenges repaying WEF loan	Proportion	[95% CI]
Yes	87%	[76%, 97%]
Note: Out of respondents who have ever been late on repayment; N = 86		
Challenges faced	Proportion	95% CI
Lack of money/late repayment	100%	[99%, 100%]
Others (specify)	6%	[-1%, 13%]
Note: Out of respondents who have faced challenges with repayment; N = 75. Only responses reported by 5% or more of the sample are reported.		
Negative effects of late repayment	Proportion	95% CI
None	69%	[53%, 85%]
Harassment by group leaders & members	13%	[1%, 25%]
Harassment by WEF officials	10%	[-1%, 21%]
Gossip which led to embarrassment	6%	[-1%, 12%]
Stress	5%	[-3%, 13%]
Note: Out of respondents who have ever been late on repayment; N = 86. Only responses reported by 5% or more of the sample are reported.		

Table 10: Group history of delinquency and timely loan repayment

Variable	Late repayment on current loan				Difference	p-value
	Yes		No			
	Proportion	N	Proportion	N		
Group history of loan delinquency	49%	86	16%	321	33%	0.00

3.2.6. Other Sources of Credit

Around a third of respondents have sought additional funding from alternative sources in the last 12 months. Of those who borrowed from other sources, the most common alternative sources of credit they sought were digital lending platforms (36%) and table banking (32%). Women borrowing from external sources receive comparable Tuinuke loan amounts as women who do not, suggesting that the reason for external borrowing is not low amounts received from WEF. Findings indicate that 32% of all women sought additional credit; 12% from digital lending platforms, 10% from community-based table banking, and 6% from microfinance institutions (MFIs). On average, those who sought additional funding indicated borrowing KES 52,097 from other credit sources, which is about twice the amount the women report receiving from the WEF loan. Interviews with WEF officials reveal that women sometimes borrow from other sources because the WEF loan amount is inadequate for their business needs and because of the long turnaround time for WEF loans. Further research should explore why women seek alternative credit sources and identify the specific needs addressed by the additional credit.

Table 11: Financing from other credit sources

Borrowed from other sources of credit in the last 12 months	Proportion	95% CI		
Yes	32%	[26%, 39%]		
Note: N = 408				
Other sources of loan products utilised alongside WEF loan (N = 408)	Proportion	95% CI		
None	68%	[61%, 74%]		
Digital lending platforms/Mobile App Loan e.g.. Mshwari, Tala, Ocash	12%	[7%, 16%]		
Table banking	10%	[6%, 15%]		
Microfinance Institutions (MFIs)	6%	[2%, 9%]		
Note: N = 408. Only responses reported by 5% or more of the sample are reported.				
What was the value of the loan from other sources?	Mean	95% CI	Min	Max
Value in KES	52,097	[27125 - 77070]	10.00	1,000,000
Note: Out of the respondents who borrowed from other credit sources in the last 12 months; N = 125				

3.3. Mandate 2: Capacity Building

3.3.1. Overview of WEF Capacity Building Program

WEF offers Financial Literacy training to individuals, groups, and institutions. Completing the training is a prerequisite for receiving loan money through WEF. The training covers the following topics:

1. Bookkeeping literacy
2. Debt/credit management literacy
3. Budgeting literacy
4. Group dynamics

The training is in-person and conducted over three days (2 hours per day), and participants must pay a KES 100 training fee. There is some flexibility on the number of training sessions and the time they are conducted. Training sessions can be held at the group member's homes, or other areas where group members regularly meet. The WEF financial literacy training manual is written in English. However, as reported in the KIIs, most training sessions are delivered in the local language¹⁷ that group members speak. In more metropolitan areas, WEF officials use Swahili to deliver the training as this is the most prevalent language. Although the training is typically conducted in local dialects, WEF officials reported that WEF has not yet translated the training manual to Swahili or any other local language.

3.3.2. WEF Training Awareness and Attendance

Most, but not all, beneficiaries are aware of and attend WEF training. Increasing information dissemination on training sessions and aiming to have the training coincide with chama meetings could increase training attendance. Figure 6 shows that 89% of the respondents are aware of WEF financial literacy. Table 12 shows that 77% of WEF beneficiaries attended the training. Of those who were aware of the training, 17% did not attend the training, indicating a non-compliance issue as all beneficiaries are expected to attend them before loan approval. We assessed whether this proportion includes mostly repeat borrowers, who have attended a previous training. However, we find that a similar share of repeat and first-time borrowers were aware of but did not attend the training.

Most beneficiaries are aware WEF training and learnt about it from WEF officials. As shown in Figure 6, 57% of respondents learnt about WEF training through sensitizations conducted by WEF officials. Other beneficiaries learnt about the training through their group officials or members (21%) and through referral by other women/members of the society (11%).

Of those that did not attend WEF trainings, the most common reasons for not attending were being unavailable or busy during the scheduled time (42%), a lack of information about the training or they were not aware of the training (23%), they assumed that the training was only for group leaders (8%), they thought the training never happened (7%), and some could not attend due to an illness (7%). **To improve attendance rates, WEF could schedule training sessions at the same time as group meetings. WEF officials reported that in the group constitutions¹⁸ they have reviewed, many groups impose fines when members miss group**

¹⁷ There are 42 local languages in Kenya.

¹⁸ A group constitution is a document created by group members to specify the various protocols and decision-making rules that the group will follow

meetings. WEF could leverage this to improve training attendance. WEF constituency officers could also communicate and conduct random spot checks of training sessions and meetings to provide a behavioural nudge towards attending the training.

Of those who attended the training, only 88% reported completing it. Of those who reported partially attending the WEF training, 66% did not complete it due to unavailability, 24% could not be away from other engagements long enough to complete the training, and 13% cited illness (personal or a relative's)-¹⁹

We compared attendance rates between leaders and group members and found that group leaders were more likely to attend WEF training. Out of those who are group leaders, 84% attended WEF training, while 71% of group members attended WEF training. This difference in attendance rates is statistically significant at the 5% level. However, the exact reason for this is unknown. KIIs reported that WEF officers primarily coordinate with group leaders to determine the training schedule. As a result, group leaders and WEF officials may select a convenient time for group leaders only without considering the availability of the other members. **To better understand the underlying causes of this leadership bias in attendance, WEF should closely monitor the attendance of both group members and leaders.**

Figure 6: Awareness of training and respondent's training discovery

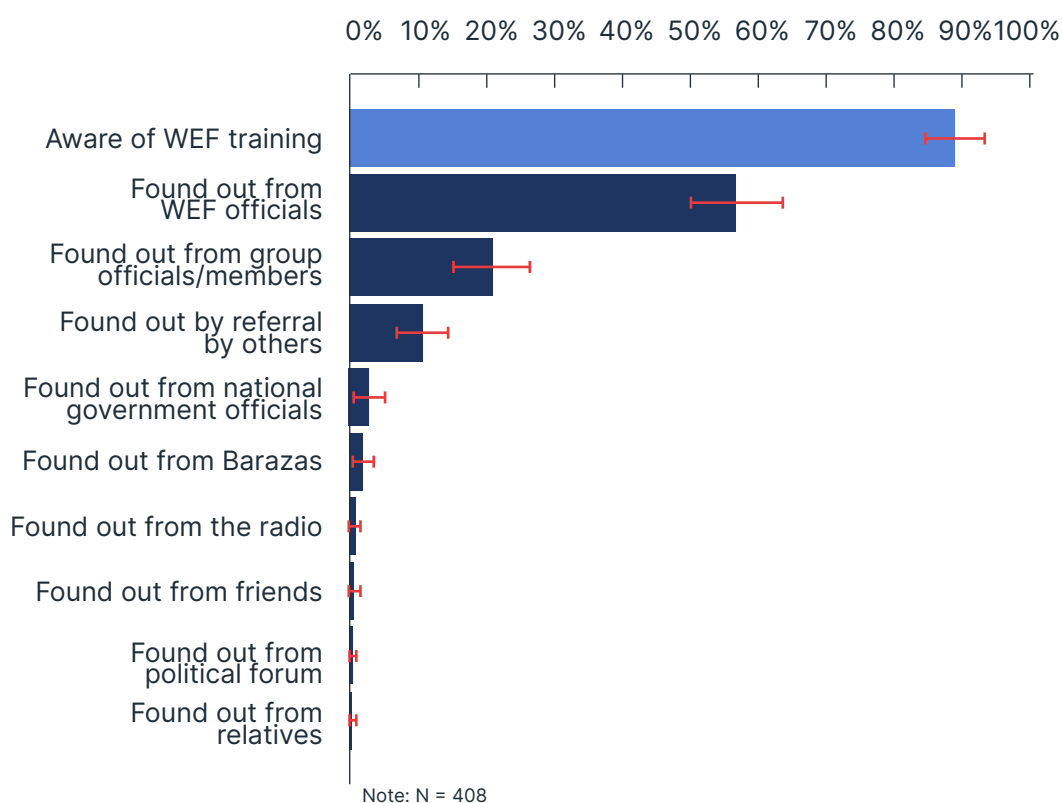


Table 12: Training attendance

Have you ever attended WEF training on financial literacy or business skills?	Proportion	95%CI
Yes	77%	[72%, 82%]
Note: N = 408		
How many days was the WEF financial literacy training?	Mean	95%CI
Average number of days	2.30	[2.13, 2.46]
Note: Out of those who attended WEF training. 2 respondents could not recall the number of days. N = 306.		
How many days did you go for training?	Mean	95%CI
Average	2.13	[1.95, 2.30]
Note: Out of those who attended WEF training. 2 respondents could not recall the number of days. N = 306.		
Attended all days of training	Proportion	95%CI
Yes	88%	[83%, 93%]
Note: Out of those who attended WEF training. 2 respondents could not recall the number of days. N = 306.		
Reasons for not attending WEF training	Proportion	95%CI
Was unavailable/busy/committed elsewhere	42%	[29%, 55%]
Lack of information about the WEF training/unaware	23%	[11%, 35%]
Only group officials/leaders were trained	8%	[0%, 15%]
Training never happened	7%	[0%, 15%]
Sickness of self/close family member	7%	[0%, 15%]
Note: Out of those who didn't attend WEF training; N = 100. Only responses reported by 5% or more of the sample are reported.		

3.3.3. Experience With WEF Training

A majority of respondents (89%) who attended training found the training clear and understandable, and 92% found it relevant to their businesses. Most women (91%) applied skills they learnt to their businesses, implying that 9% did not use the skills. Of those who did not apply the skills learnt to their business, 18% reported they did not apply the skills because they forgot them. We recommend that WEF consider refresher courses and written materials as a part of the training program to help any beneficiaries that may have forgotten the skills and to strengthen the skills of those using the skills learnt.

A third of women reported that they applied skills on saving and investing learnt during the WEF training. Savings and investing skills learnt included aspects such as the definition of saving, where to save, how to grow savings, how to start saving and how to invest money saved. The next most common skills applied were how to calculate profit and loss (29%), business management (20%), taking stock (15%) and recording transactions (14%). Few women

(9%) reported that they did not implement the skills they learnt. The primary reasons reported for not applying the skills they learnt were business closure or non-functionality (65%) and that they had forgotten the skills learnt (18%).

Figure 7: Clarity and relevance of training



Table 13: Skills applied from trainings

Skills applied in businesses	Proportion	95%CI
Saving and investing	35%	[27%, 43%]
Calculate profit/loss	29%	[22%, 36%]
Business management	20%	[13%, 26%]
Taking stock	15%	[8%, 21%]
Record transactions	14%	[8%, 20%]
None	6%	[1%, 10%]
Financial management	5%	[1%, 9%]
Note: Out of those who reported that they applied the skills from the training; N = 261 Only responses reported by 5% or more of the sample are reported.		
Reasons for not applying skills in businesses	Proportion	95%CI
Business closed/not functional	65%	[19%, 110%]
Forgot the skills	18%	[-3%, 40%]

Don't know	11%	[3%, 19%]
Not useful	6%	[-32%, 45%]
Others (Specify)	6%	[-32%, 45%]
Note: Out of those who reported they learnt something from the training but did not apply the skills learnt; N = 27 . Only responses reported by 5% or more of the sample are reported.		

3.3.4. Challenges Faced During WEF Training.

Approximately 16% of the respondents who attended training reported facing challenges related to timing (43%) and the training venue (34%) (Table 14).

Some of the challenges shared by WEF officials were that many women were busy with their businesses during the time of the WEF training, there was insecurity in some areas hindering women's ability to move freely, and inadequate facilitation (transport, accommodation, and meals) for the WEF officers to move around the constituency, especially in areas that are vast and harsh.

Table 14: Challenges faced during training

Face some challenges attending the WEF training	Proportion	95% CI
Yes	16%	[10%, 22%]
Note: Out of those who attended WEF training; N = 308		
What are some of the challenges you experienced?	Proportion	95% CI
Time of training was inconvenient	43%	[22%, 64%]
Training venue was far/Inaccessible	34%	[9%, 58%]
Training too hard to understand	8%	[-4%, 19%]
Could not close my business to attend training	4%	[-8%, 16%]
Language barrier	2%	[1%, 2%]
Others (Specify)	12%	[-5%, 29%]
Note: Out of those who faced a challenge attending WEF training; N = 45 . Only responses reported by 5% or more of the sample are reported.		

3.4. Perceived Changes due to WEF loan and training

3.4.1. Perceived Changes in Business and Household Owing to WEF Loan and Training

Many beneficiaries report experiencing positive business changes from the training and loans. However, the training and loan have some notably different benefits. For example, more beneficiaries' reports show that the loans helped more with business growth while the training improved business management. About 10% to 11% of beneficiaries report that they did not find loans or training impactful. While these are encouraging findings, we suggest interpreting these results cautiously and an impact evaluation of the program (with a valid comparison group) is a more reliable way to establish the causal links between WEF programs and business performance and household wellbeing.

As can be seen in Figure 8, many beneficiaries report experiencing positive business changes from the WEF loan, such as an increase in sales (34%), business growth (65%), and improved profit margins (31%).²⁰ WEF beneficiaries also reported increased sales (31%) and business growth (54%) due to the training. However, only 6% of beneficiaries reported that the loan helped them with business management, while 42% reported that the training helped.

Women also report positive changes at the household level due to the loan and training. As shown in Table 15, reported improvements due to the training include increased household income (57%), availability of funds to pay for school fees (46%), and an enhanced ability to afford fundamental needs such as food and clothes (45%). Reported household-level changes due to the training include increased household income (57%), ability to pay school fees (33%), and the ability to manage household bills, such as rent and electricity (29%).

Figure 8: Perceived positive business changes from WEF loan and WEF training

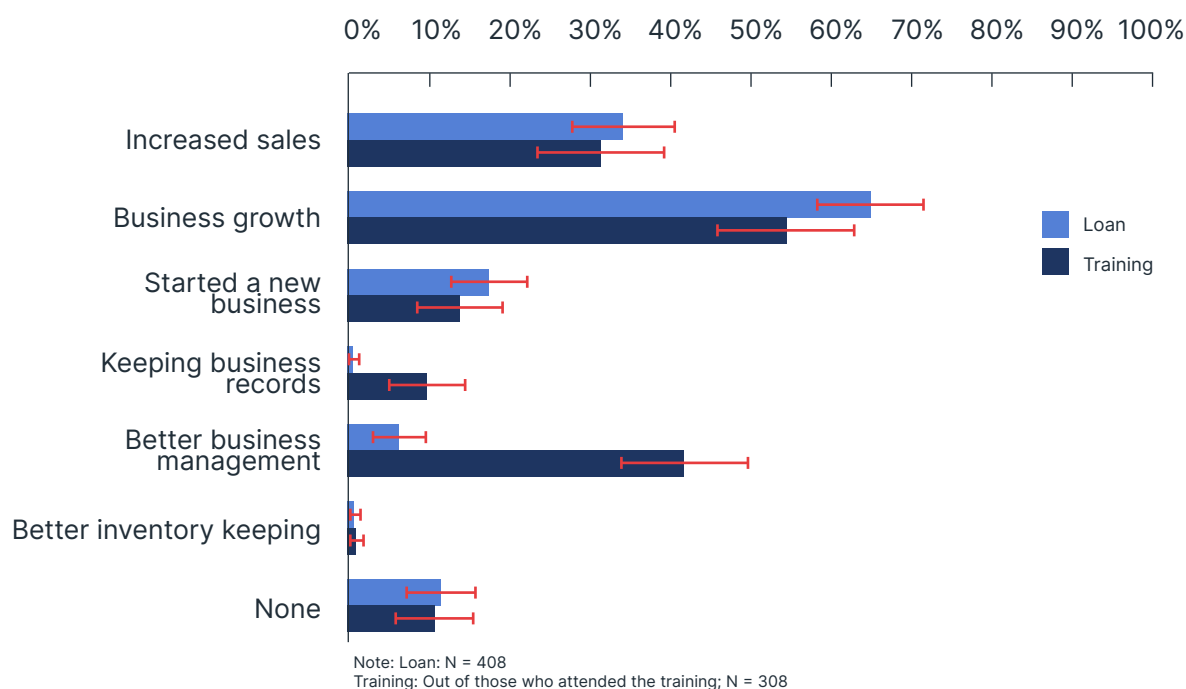


Table 15: Perceived positive household changes from WEF loan and WEF training

Perceived positive household changes related to WEF loan money	Proportion	95%CI
Increased household income	57%	[50% - 65%]
Paid school fees	46%	[39% - 53%]
Afford to buy food & clothes	45%	[38% - 52%]
Able to pay household bills such as rent, electricity	22%	[16% - 28%]
Bought school uniforms	6%	[3% - 9%]
None	6%	[3% - 9%]
Note: N = 408. Only responses reported by 5% or more of the sample are reported.		
Perceived positive household changes related to WEF training	Proportion	95%CI
Increased Household (HH) income	57%	[49% - 65%]
Paid school fees	33%	[25% - 41%]
Afford to buy food & clothes	29%	[21% - 36%]
Able to pay household bills such as rent, electricity	24%	[17% - 31%]
None	15%	[10% - 21%]
Note: Out of those who reported that they attended WEF training, N = 308. Only responses reported by 5% or more of the sample are reported.		

3.4.2. Perceived Changes in Group Cohesion Owing to WEF Loan

Findings suggest that WEF training has not only focused on enhancing business skills but has also played a role in fostering connections within the beneficiary groups. As seen in Table 16 and Table 17, 42% of beneficiaries believe the loan affected group dynamics, while 44% believe the training affected group dynamics. For those that reported a change in group dynamics due to the WEF loan, 73% reported positive changes from the WEF loan (stronger bond and greater cohesion). Beneficiaries also report negative changes due to the WEF loan (21% report increased conflict, 11 % report that the group was weakened or undermined, and 4% report favouritism). For those who reported a change in group dynamics due to the WEF loan, 96% reported that the group became more cohesive due to the training. A few respondents reported some negative changes due to the training (2% reported that the group was weakened; 1% reported increased conflict and favouritism between group members).

Table 16: Perceived changes in group dynamics related to WEF loan and training

WEF loan affected relationships/ friendship in your group	Proportion	95%CI
No	42%	[35% - 49%]
Yes	58%	[51% - 65%]
Don't know	0%	[0% - 4%]
Note: Out of respondents who reported that they were aware of WEF loan products, N = 367		
Perceived changes in group dynamics related to WEF loan money	Proportion	95%CI
Group members became more bonded/ Closer/Cohesion	73%	[64%, 82%]
Increased Conflict	21%	[13%, 29%]
Weakened/undermined	11%	[5%, 18%]
Favouritism of some group members	4%	[1% - 7%]
Others (Specify)	7%	[2%, 12%]
Note: Out of the respondents who reported that they believe the loan impacted group dynamics. N = 213 . Only responses reported by 5% or more of the sample are reported.		

Table 17: Effect of training on group dynamics

WEF training affected relationships/ friendship in your group	Proportion	95%CI
No	55%	[47%, 63%]
Yes	44%	[36%, 53%]
Do not know	0%	[0%, 6%]
Note: Out of those who attended WEF training; N = 308		
Effect of WEF training on relationships/ friendship in the group	Proportion	95%CI
More cohesive	96%	[91%, 101%]
Weakened/undermined	2%	[-1% - 4%]
Increased Conflict	1%	[-1% - 2%]
Favouritism of some group members	1%	[-1% - 2%]
Others (Specify)	7%	[0%, 14%]
Note: Out of those who believe that the training had an impact on group dynamics; N = 135		

3.5. Mandate 3: Business Markets

3.5.1. Overview of WEF Business Markets Program

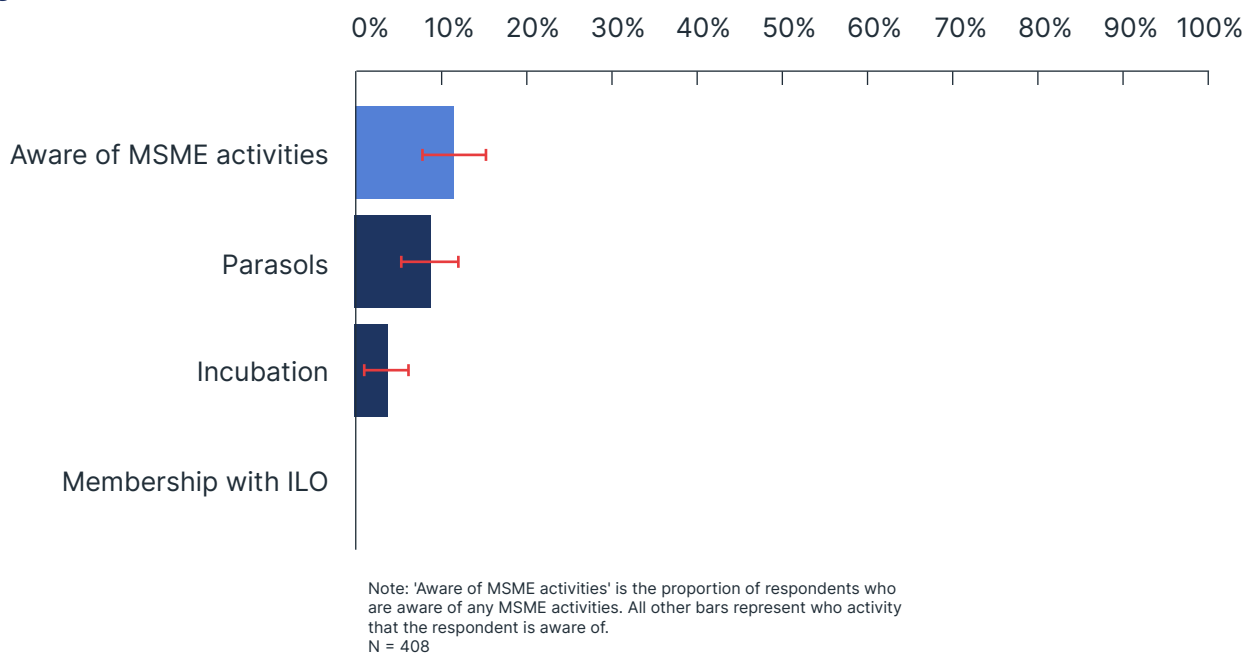
WEF's third mandate is to attract and facilitate investment in micro, small, and medium enterprise-oriented (MSME) infrastructures, such as through investing in business markets or

business incubators. The Fund is focused on implementing this mandate through collaborations and partnerships with key stakeholders who develop business markets and incubators for MSMEs. The credit officers at the constituency level are the key players in this process. They help connect potential beneficiaries to activities, depending on the nature of the women's businesses. As of 2023, this mandate is still in its early stages of implementation. However, the fund is looking to partner with county governments to develop the mandate further by supporting markets developed within counties. Currently, WEF supports women's businesses with parasols (big umbrellas). Besides their role in marketing, parasols offer the added advantage of protecting the products of small-scale women-owned enterprises from adverse weather conditions such as rain or intense sun. Additionally, between 2012 and 2013, WEF, in collaboration with the Jomo Kenyatta University of Science and Technology (JKUAT), supported women's attendance in an incubation program for nine months.

3.5.2. Level of awareness and participation in the MSMEs activities

The WEF mandate on supporting women MSMEs with business markets is not widely implemented and, therefore, is not well known among the WEF loan recipients. WEF should focus on increasing awareness among loan recipients about their business market activities. WEF should organise information sessions, workshops, and training programs to inform loan recipients about these initiatives. Many WEF beneficiaries (89%) are unaware of WEF MSME activities. A small proportion of the women (9%) were aware of the parasols, and only 4% were aware of the WEF MSMEs activity on business incubation. Around 3% of WEF beneficiaries participated in MSME activities.

Figure 9: Awareness of MSME activities



While conducting Key Informant Interviews (KIIs), WEF officials confirmed that very few initiatives have been implemented under the MSMEs program. KII participants reported that an opportunity exists to leverage partnerships and conduct resource mobilisation activities with key stakeholders in the gender and women empowerment sectors to develop the mandate further.

Some challenges with developing this mandate were reported during the KIIs. Notably, they highlighted the need to identify and attract strategic partners. Several potential partners wanted to support women by providing specific resources like water tanks, biogas, and refrigerators for fish farming. However, there often needed to be a better match between the products the partners wanted to provide and the real business needs of WEF loan recipients. **WEF should work closely with potential partners to align their offerings with the specific needs of WEF loan recipients.**

KIIs also highlighted that timely decision-making support from WEF management when engaging with identified partners was a continued area of improvement. They flagged that prompt support is especially crucial in the approval and acceptance process for selecting partners for the mandate. Timely support would also foster a more efficient and responsive implementation framework.

3.6. Mandate 4: Market Linkage

3.6.1. Overview of WEF Market Linkage Program

WEF is mandated to support women-owned micro, small, and medium enterprises (MSMEs) to develop linkages with larger enterprises to create a large market for women-owned products and services. To accomplish this, WEF has partnered with organisations such as the Kenya Bureau of Standards (KEBS) and the Export Promotion Council (EPC). The Kenya Bureau of Standards (KEBS) supports women with the certification of products to allow products to be sold in larger markets. The Export Processing Council (EPC) supports women by training them on export standards and processes. The credit officers at the constituency level are key players in this process and identify potential beneficiaries to pair with this activity, depending on the women's business activities.

3.6.2. Level of Awareness and Participation

Most (96%) WEF loan recipients are unaware of WEF's activities on linking women-owned enterprises with larger markets. Of those who are aware, only 4% participated in the activity (Table 18). WEF should focus on increasing awareness among loan recipients about their market linkage activities by organising information sessions, workshops, and training programs specifically to inform loan recipients about these initiatives.

The main challenge faced with implementing this mandate, which was reported by officials during KIIs, was that women have not documented their product and service processes to fulfil the requirements for KEBS certification. As a result, most loan recipients drop off at this point in the process and do not proceed further with the activity.

WEF plans to leverage the abundant interest from diverse partners in the gender and women's economic empowerment space, where more collaboration opportunities can be explored with various actors for market linkage activities.

Table 18: WEF MSMEs activity

Were you aware of any of WEF's Market linkage activities in your community?	Proportion	95%CI
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Yes	4%	[1%, 6%]
Note: N = 408		
Awareness of WEF linkage activity	Proportion	95%CI
Linked with Kenya Bureau of Standards (KEBs) for process and product standardisation	68%	[14%, 122%]
Don't know	26%	[-27%, 78%]
Mentorship	13%	[8%, 17%]
Linked with Export Processing Council (EPC) for training on export requirements	6%	[-24%, 37%]
Note: Out of respondents who reported that they were aware of WEF market linkage activities; N = 16		
Did you participate in any?	Proportion	95%CI
Yes	7%	[6%, 8%]
Note: Out of respondents who reported a linkage activity they were aware of; N = 13		

3.7. Mandate 5: Domestic and International marketing

3.7.1. Overview of WEF Marketing Program

WEF is mandated to support women with marketing their products and services in domestic and international markets. This support includes providing resources for attending local, regional, and international exhibitions. WEF also covers some or all costs related to transport, accommodation, and exhibition fees. WEF has also established a social media page, called [WEF SOKO](#), to market women's products and services. Additionally, WEF markets women's products and services on its website. The marketing platforms are meant to give women's products and services domestic, regional, and international exposure.

3.7.2. Level of awareness and participation on this activity

A small proportion (13%) of women are aware of WEF's marketing activities (Table 19). WEF should implement a comprehensive awareness campaign targeting women entrepreneurs. This can be done through a combination of online and offline marketing strategies, including social media advertising, workshops, sensitizations, and collaborations with local business organisations. Of women who were aware of WEF marketing, 52% were aware of the local trade fairs and exhibitions activities, 24% of regional trade fairs and exhibitions, 23% of regional trade fairs, and 23% were aware of social media marketing (WEF SOKO). Only 4% of beneficiaries participated in WEF marketing opportunities.

Findings from the KIs indicate that the main challenges faced under this mandate are limited budgetary allocation for sponsoring women to attend international exhibitions and communication barriers, particularly in high-level international markets. **WEF should explore partnerships with other organisations or seek additional funding sources to increase the**

number of women who can benefit from attending international exhibitions. Limited budget allocation for sponsoring women to attend international exhibitions was identified as a major challenge. This can be done through grant applications, corporate sponsorships, or crowd funding campaigns.

Table 19: WEF Marketing activities

Were you aware of any of WEF's marketing activities in your community?	Proportion	95%CI
Yes	13%	[8%, 17%]
Note: N = 408		
Which ones?	Proportion	95%CI
WEF supporting women to participate in Local Trade Fairs & Exhibitions	52%	[30%, 74%]
WEF supporting women to participate in Regional Trade Fairs & Exhibitions	24%	[1%, 47%]
WEF supporting women to participate in International Trade Fairs & Exhibitions	23%	[7%, 39%]
WEF Social Media marketing - WEF SOKO	23%	[2%, 44%]
Note: Out of those who were aware of marketing activities; N = 53. Only responses reported by 5% or more of the sample are reported across all indicators		
Did you participate in any?	Proportion	95%CI
Yes	4%	[-9%, 17%]
Note: Out of those who were aware of marketing activities; N = 53		

4. Recommendations

4.1. Recommendation by Mandate

Several recommendations emerge from our analysis of the Women's Enterprise Fund (WEF) mandates. We describe them by mandate but also call out specific research-related recommendations.

Mandate 1: Credit

1. **WEF should continue using successful methods but should evaluate the effectiveness of less successful methods, such as digital platforms, in reaching their target audience.** Sensitization by WEF officials and word of mouth are the primary sources of awareness about WEF loan products for beneficiaries. Other strategies used to create awareness were less successful. Over a third of WEF beneficiaries learnt about WEF through sensitization by WEF officials, and 26% learnt about WEF through other women groups. However, only 1% of beneficiaries report learning about WEF through social media. WEF should determine if social media users contain an unreached target demographic for loan sensitization. If so, they should pursue further investments in social media sensitization to improve its effectiveness as a source of knowledge about the program.
2. **WEF should consider replicating successful strategies for Tuinuke loan sensitization to improve Tuinuke loan beneficiaries' awareness of the other loan products provided by WEF. WEF should also consider targeted information campaigns for the different loan products.** We found that most (88%) beneficiaries are aware of the Tuinuke loan, but only 26 % are aware of any other WEF product. Only 18% of beneficiaries were aware of SACCO financing and 14% were aware of Thamini/Windows. Initiatives designed to specifically promote the other products could assist in bringing their awareness levels closer to that of group financing.
3. **WEF should consider improving communication on WEF loan requirements to reduce the number of loan application rejections.** WEF should clearly communicate loan application requirements to all members of the group (and not just to leaders) to minimise instances of incomplete documentation that often result in rejection. A third of respondents reported that their loan was rejected because they did not have all the required documentation. Additional written materials detailing these requirements should be shared with applicants for reference.
4. **WEF should provide additional support for applicants with literacy challenges to ease the application process.** Around 26% of beneficiaries report being unable to read or write. Evidence suggests that beneficiaries who report they cannot read or write find the application process more challenging. Around 31% of those who reported having literacy challenges found the application process difficult, while only 20% of those without literacy challenges did. WEF could still proactively provide support to this vulnerable population to ease the application process.
5. **WEF should work to reduce the timeline for loan disbursement.** The expected turnaround time outlined in the WEF charter is 45 days or approximately six weeks, but half of the beneficiaries reported receiving the funds after the 45 days. However, with the launch of the digital lending platform, the turnaround time is expected to be significantly reduced.

6. **WEF should conduct an impact evaluation of the program (with a valid comparison group), which is a more reliable way to establish the causal links between WEF programs, business performance, and household well-being.** Beneficiaries reported seeing an increase in sales (34%) and business growth (65%) as a result of WEF loan money. They also reported seeing household-level improvements due to the WEF loan, such as increased household income (57%) and availability of funds to pay for school fees (46%). An impact evaluation could confirm if the impact of the program aligns with the perceived changes beneficiaries report. This would inform WEF what components to focus on or change to ensure sustained benefits.
7. **WEF should consider monitoring loan use to measure the extent of loan diversion and how this might be associated with repayment rates.** There is a tendency for loan diversion, particularly towards non-business expenses at the household level among some WEF recipients. Findings show that 68% of the respondents chose to invest the WEF loan money in their businesses, household expenses or asset purchases (17%), and savings (15%). WEF officials found loan diversion to be common - particularly towards household expenses - among many loan recipients. The officers noted that the diversion of funds away from businesses activities could create challenges for repayment. When funds intended for income-generating activities are used for non-business needs, it could constrain the beneficiaries' ability to generate the income needed to repay the loan.
8. **WEF should consider a longer grace period or structuring loan repayment schedules depending on the type of business activities that beneficiaries are engaged in.** For example, most beneficiaries were engaged in agricultural activities such as farming (28%) and selling raw produce (16%). This means that it will take more time for the women to get yields and start making their loan repayments. Providing a longer grace period for these borrowers would give them sufficient time to generate income from their investments, allowing them to meet their financial obligations without undue strain.
9. **We recommend that WEF conduct a process evaluation to uncover the reasons behind the reported differences in repayment rates.** Results from WEF's internal monitoring suggest that those applying through the digital platform are more likely to be late on repayment. WEF officials reported that the digital platform does not collect certain information, such as the respondent's location, to allow employment of the same recovery methods used with paper applicants. We did not independently verify this result, so we recommend that WEF conducts an evaluation to uncover the reasons behind the lower repayment rates.
10. **WEF should define their target beneficiaries more precisely, tailor outreach methods for each of these demographics, and assess the effectiveness of various strategies for each of these groups.** Our study (largely done before the migration to a digital system) found that beneficiaries were mostly older; one in three women are 35 to 44 years old, and 29% are 45 to 54. There were very few women between the ages of 25 to 34 (10%) and 18 to 24 (1%). WEF's internal monitoring data suggests that most loan applicants on the digital platform are young women. This data shows that the recent move²¹ to the digital platform has led to a higher proportion of younger loan beneficiaries than with the paper-based application. Of those who applied for a Tuinuke loan through the digital platform, 20% are 18 to 29 years, and 39% are 30 to 39 years old. Only 17% of beneficiaries who applied through the digital platform are 50 years old or older. This suggests that different application platforms appeal to different demographics, hence the

21 WEF launched the digital platform in July 2023

need to understand WEF's target beneficiaries and determine the best ways to market to and enrol them on the program. They should determine whether traditional strategies exclude younger and urban women and whether digital strategies are inclusive of older and rural women

11. **WEF and relevant authorities should investigate reported cases of harassment by WEF officials during loan repayment and recovery processes.** A small proportion of defaulting respondents experienced negative effects due to late repayments. The negative effects reported include harassment from group officials and members (13%) and from WEF officials (10%). Though this is a small proportion of respondents, these reports warrant investigation to ensure that WEF officials are not harassing beneficiaries for repayment and recovery. Additionally, this may be an underestimate as some respondents may have been reluctant to share that they had experienced harassment.

Mandate 2: Capacity Building

1. **WEF should provide more flexible scheduling or offer multiple slots for training sessions on different platforms to increase the number of attendees in training and the number of women who benefit from these skills.** Approximately 16% of the respondents who attended training reported facing challenges related to the timing (43%) and the venue (34%) of the training. In addition, of those who did not attend WEF training, the most common reason for not attending was unavailability/being busy during the scheduled training time (42%). Offering more flexibility in the timing of the sessions could increase attendance.
2. **WEF could consider incorporating refresher courses, written materials, and video content in their training programs to solidify knowledge and skills acquired and tackle potential forgetfulness.** Some 18% of beneficiaries reported that they did not apply the skills learnt because they had forgotten them.
3. **WEF should address the issue of training non-compliance by emphasising its importance and mandatory nature as a prerequisite for loan approval.** We found that 17% of beneficiaries were aware of the training, but did not attend, indicating a non-compliance issue. This might involve stricter enforcement of attendance policies such as automated login and logout while at the training venue.
4. **In addition, to improve attendance rates, WEF could also schedule training sessions at the same time as group meetings and conduct random spot checks.** WEF officials reported that in the group constitutions they have reviewed, many groups impose fines when members miss group meetings. WEF could leverage this to improve training attendance. WEF constituency officers could also communicate and conduct random spot checks of training sessions and meetings to provide a behavioural nudge towards attending training.

Mandate 3, 4 and 5: Business markets, market linkages and marketing.

We found that there is limited awareness and implementation of the activities under the three mandates listed above. Overall, the recommendations below aim to increase awareness, strengthen partnerships, provide support, and expand collaboration opportunities to effectively accomplish WEF's mandate of supporting women-owned MSMEs to access business markets, develop linkages with larger enterprises and marketing women-owned products, thus creating a larger market for women-owned products and services.

1. **WEF should focus on increasing awareness among loan recipients about their business markets, marketing, and market linkage activities.** We found that 89% of women were not aware of any WEF MSMEs-related activities, 96% were not aware of any market linkage activity, and 87% were unaware of any WEF marketing opportunities. Increasing awareness of these activities can be achieved by organising information sessions, workshops, and training programs to inform loan recipients about these initiatives. From our findings, only
2. **WEF should actively seek partnerships with key stakeholders in the gender and women empowerment sectors to further develop their mandate.** This can be done through strategic collaborations with governmental and non-governmental entities, as well as other organisations working in the gender and Women's Economic Empowerment (WEE) space. Additionally, WEF should seek additional funding sources to allow an increase in the number of women who benefit from the additional activities undertaken by WEF. For example, limited budget allocation for sponsoring women to attend international exhibitions was identified as a major challenge. WEF can seek additional funding through grant applications, corporate sponsorships, or crowd funding campaigns, among others.
3. **WEF should provide assistance and guidance to women-owned MSMEs in documenting their product and service processes to fulfil the requirements for KEBS certification.** This could include training programs, mentorship, and access to resources and tools to help MSMEs comply with certification standards. This may also address the issue of loan recipients dropping off at the product certification stage.
4. **As WEF aims to engage various partners under different mandates, it would be important to establish a robust monitoring and evaluation system to assess the effectiveness of the formed partnerships.** This will help identify areas of improvement and ensure that the partnerships are delivering the desired outcomes for loan recipients. WEF should work closely with potential partners to align their offerings with the specific needs of WEF loan recipients. This can be done by conducting thorough assessments of potential partners and ensuring that their resources meet the needs of WEF loan recipients. Additionally, it is important to hold regular consultations and communication between WEF officials, potential partners, and loan recipients to ensure that the products and resources provided are relevant and beneficial for the growth of loan recipients' businesses.
5. **WEF should actively share success stories of loan recipients who have benefited from business markets, marketing, and market linkage activities after conducting an impact evaluation.** This is partly being implemented through the county model woman program, where women share success stories about WEF loan products in their respective counties. Sharing success stories will help inspire and motivate other loan recipients to actively participate in these initiatives and showcase WEF's work in linking women-owned enterprises with larger markets.

4.2. Research Recommendations

- 1. An assessment of the digital loan model is needed to inform the decision on whether to move all beneficiaries to a digital platform or whether a hybrid model might be more appropriate to cater to various demographics.**
- 2. Further research should be conducted for other WEF loan products offered by WEF.**

While our study focused on the Tuinuke loan product, it is crucial to extend the scope and include interviews with WEF officials and beneficiaries of other WEF loan products. This will provide valuable information for decision-making and valuable feedback on the performance and perception of these loan products by their beneficiaries.
- 3. WEF should conduct a study to determine the awareness of their products for their entire target demographic, including those who have yet to apply for a WEF loan.** Our study focuses on the experiences of WEF loan beneficiaries. To effectively tailor their sensitization and marketing, WEF should also understand the demographic profile and the level of awareness of those who have not been successfully reached by their current efforts.
- 4. An evaluation of the impact of various WEF programs on recipients' group dynamics, business outcomes, and household-level outcomes helps inform what aspects of the program to focus on and what to drop or change.** It would also help tell the impact story, aiding in attracting additional funding.

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Appendix

A1: Program Evaluation Research Questions

#	Primary Research Question	Secondary Research Questions	Theory of Change Node or Linkage	Justification
1.	Are the established program processes working as intended per WEF's policies and guidelines?	Loan sensitization <ul style="list-style-type: none"> What is the level of awareness, perception and knowledge of WEF loan products among WEF program beneficiaries? How do beneficiaries view WEF loans in the context of other sources of credit available? How is sensitization carried out? 	<ul style="list-style-type: none"> Inputs > Resources 	<ul style="list-style-type: none"> Assessing the awareness and knowledge about WEF loan products helps evaluate the effectiveness of the sensitization process. By comparing loans to other credit sources, one can evaluate the competitive advantage of WEF loan products and understand the beneficiaries' preference.
		Loan application and disbursement <ul style="list-style-type: none"> What is the intended process? How does this compare to actual? 	<ul style="list-style-type: none"> Inputs > Resources: The resources in place include WEF staff that facilitate the loan application and disbursement process. This provides the groundwork for potential beneficiaries to apply for loans. Activities > Credit: Directly related to the loan application and disbursement process, this includes the screening of loan applications and the disbursement of approved loans to women. Outputs > Women apply for the loans, Funds are disbursed and received by women beneficiaries: 	<ul style="list-style-type: none"> Evaluating the process of loan application and disbursement aids in assessing the operational efficiency and effectiveness of WEF's program implementation. By comparing the intended process with the actual practices, it will help identify gaps that need to be addressed to improve the system. It also provides insights on whether the program's resources and activities are effectively translating into the intended outputs.
		Training <ul style="list-style-type: none"> Are financial literacy trainings being implemented as intended? Are women attending and engaging with the training as intended? To what extent do women feel the financial literacy trainings are accessible, relevant, and useful? 	<ul style="list-style-type: none"> Activities > Capacity Building 	<ul style="list-style-type: none"> These questions inspect the execution and beneficiaries engagement with financial literacy training, essential for capability enhancement.
		Loan recovery <ul style="list-style-type: none"> What is the intended process for loan recovery vs actual? What factors are associated with higher vs lower rates of loan recovery? 	<ul style="list-style-type: none"> Outputs > Women apply for the loans, Funds are disbursed to women beneficiaries 	<ul style="list-style-type: none"> These questions assess the process and effectiveness of loan application, disbursement, and recovery in practice, essential to the revolving fund model.
		Activities related to mandates on MSME oriented business infrastructure, linkages with strategic large enterprises, and marketing of women's products/ services in domestic and international markets <ul style="list-style-type: none"> What activities have been carried out related to these mandates? To what extent are these activities reaching WEF loan beneficiaries? What challenges/possible areas of improvement could improve effectiveness of these activities? 	<ul style="list-style-type: none"> Outputs > Women get enlisted into business infrastructure services, Women establish linkages with larger enterprises 	<ul style="list-style-type: none"> These gauge how beneficial these initiatives are to the women's businesses and what improvements could be adopted.

2.	<p>What are the potential challenges / barriers to effectiveness of program implementation?</p>	<p>Loan sensitization</p> <ul style="list-style-type: none"> What challenges or possible areas of improvement exist related to sensitization? 	<ul style="list-style-type: none"> Inputs > Resources; Activities > Capacity Building 	<ul style="list-style-type: none"> Identifying challenges in sensitization can lead to a better understanding of how the resources allocated contribute to the effectiveness of the program's activities.
		<p>Loan application and disbursement</p> <ul style="list-style-type: none"> Do women face challenges trying to access, apply for, and receive loans from WEF? How do these challenges compare to those associated with accessing other sources of credit? 	<ul style="list-style-type: none"> Activities > Credit; Outputs > Women apply for loans; Outputs > Funds are disbursed and received by women beneficiaries Activities > Credit; Outputs > Women apply for loans 	<ul style="list-style-type: none"> Scrutinising the challenges faced by women during these steps can help optimise the loan application and disbursement process, leading to an improved program implementation. Comparing challenges of accessing WEF's loans versus other credit sources, can provide insights into WEF's competitive positioning and areas for improvement.
		<p>Trainings</p> <ul style="list-style-type: none"> What challenges or possible areas of improvement exist related to WEF financial literacy training? 	<ul style="list-style-type: none"> Activities > Capacity Building; Outputs > Women groups are trained on financial literacy 	<ul style="list-style-type: none"> Understanding the barriers faced in training sessions can enhance the effectiveness of the financial literacy program, ultimately contributing to the overall program objectives.
		<p>Loan recovery</p> <ul style="list-style-type: none"> What challenges do women face repaying loans? 	<ul style="list-style-type: none"> Activities > Credit; Outputs > Women beneficiaries repay loans 	<ul style="list-style-type: none"> Identifying challenges in loan repayment can help establish strategies for improving loan recovery, thus securing the revolving fund model.
		<p>Activities related to mandates on MSME oriented business infrastructure, linkages with strategic large enterprises, and marketing of women's products/ services in domestic and international markets</p> <ul style="list-style-type: none"> What challenges or possible areas of improvement could improve the effectiveness of these activities? 	<ul style="list-style-type: none"> Activities > MSMEs oriented business infrastructure; Outputs > Women establish networks in domestic & international markets 	<ul style="list-style-type: none"> Unveiling challenges and possible improvements in this realm could enhance the effectiveness of women's businesses' capacity building and market extensions, thus leading them towards socio economic empowerment.
3.	<p>What perceived changes have come about in women's businesses/ livelihoods or groups related to WEF program activities?</p>	<p>Loan use</p> <ul style="list-style-type: none"> To start new businesses or invest in existing businesses? What sectors? How does loan sharing and repayment work within groups? How does the WEF loan fit into their other sources of credit women are relying on for their businesses? 	<ul style="list-style-type: none"> Short and Long-term Outcomes > Improved loan uptake & repayment ability, Increased income and employment opportunities 	<ul style="list-style-type: none"> These questions aim to understand the influence and effects of WEF loans on women's businesses and livelihoods, reflecting the program's impact.
		<p>Loan perceived impact on businesses and livelihoods</p> <ul style="list-style-type: none"> What, if any, effects do women perceive the WEF loan as having had on their businesses/livelihoods? What, if any, effects do women perceive the WEF loan as having had on different dimensions of socio-economic empowerment? Any women experiencing any unintended negative effects related to WEF loans (e.g. group conflict, intimate partner violence). 	<ul style="list-style-type: none"> Long-term Outcomes > Increased income for women's households and businesses 	<ul style="list-style-type: none"> This gives an insight into the subjective perception of women beneficiaries, the central aim of socioeconomic empowerment.
		<p>Training</p> <ul style="list-style-type: none"> To what extent are women learning from these training and applying these skills into their businesses? What, if any, effects do women perceive the WEF training as having had on different dimensions of socio-economic empowerment? Unintended negative effects? 	<ul style="list-style-type: none"> Short-term Outcomes > Women apply skills learnt in their businesses 	<ul style="list-style-type: none"> This helps evaluate the utility and effectiveness of financial literacy training given, showcasing the program's educational impact.
		<p>Activities related to other WEF mandates related to facilitating women with MSME oriented business infrastructure, market linkages with large enterprises, and marketing of women's products/services in domestic and international markets.</p> <ul style="list-style-type: none"> For women who have engaged in any of these activities, what, if any, effects do they perceive it as having had on their businesses or livelihoods? 		

In Table A1, we provide a list of our research questions as well as their mapping to the various components of WEF's draft ToC as follows;

Column 1 - Primary Research Question: This column contains the overarching question driving the research, generally pertaining to the primary focus of the study.

Column 2 - Secondary Research Questions: In this column, we provide supplementary questions that detail or further break down the primary question. These often illuminate specific aspects of the main research query.

Column 3 - Theory of Change Node or Linkage: This column contains the specific aspect of the Theory of Change (ToC) that is being investigated by the primary and secondary research questions. They identify the cause-and-effect relationships in the ToC that the research questions are probing.

Column 4 - Justification: The content of this column provides the reasoning for prioritising the specific research questions and their corresponding nodes or linkages in the ToC.

A2: Geographies Represented in Quantitative Sample

#	Region	Counties
1	Nairobi	Nairobi, Kajiado & Kiambu
2	Upper Central	Laikipia & Samburu & Nyandarua
3	Lower Central	Nyeri, Muranga & Kirinyaga
4	Upper Eastern	Isiolo & Marsabit
5	Central Eastern	Embu, Meru & Tharaka-Nithi
6	Lower Eastern	Machakos, Kitui & Makueni
7	Upper North Eastern	Wajir & Mandera
8	Lower North Eastern	Garrissa & Tana River
9	Upper Rift Valley	Trans Nzoia, West Pokot & Turkana
10	Central Rift Valley	Uasin Gishu, Elgeyo Marakwet, Baringo & Nandi
11	Lower Rift Valley	Nakuru, Kericho, Bomet & Narok
12	Central Nyanza	Kisumu, Siaya & Homabay
13	Lower Nyanza	Kisii, Nyamira & Migori
14	Upper Coast	Kilifi & Lamu
15	Lower Coast	Mombasa, Kwale & Taita Taveta
16	Western	Bungoma, Busia, Kakamega & Vihiga

A3: Weight Construction

The weights are calculated by first determining the probability that the group is selected, which equal to the number of groups surveyed in a strata divided by the total number of groups in the strata (Prob G). We then calculated the probability that the respondent in the group is surveyed, which is equal to the number of respondents surveyed divided by the number of eligible members in the group (Prob R). We then multiply these probabilities together and the weights are then calculated as the inverse of the product of the two probabilities, $1/((\text{Prob G}) * (\text{Prob R}))$.

Box 1: 95% Confidence Intervals

All of our estimates are reported along with 95% confidence intervals. Confidence intervals are a way to express how certain we are about the findings from our study. It is like casting a net around our estimate and saying that we are 95% sure that the true estimate sits in this interval.

Confidence intervals are important in sample surveys because when we look at a subset of a population, there is uncertainty around conclusions reached about the full population. Confidence intervals allow us to express how far off we think we might be from the true measure in the population, given our sample size and sampling process.

As an example of how to interpret confidence intervals, let's say we are estimating the average age of a respondent and we calculate an average age in our sample of 32 years old. We then, using statistical techniques, calculate a 95% confidence interval of 27 to 37. This is like saying: "We are 95% confident that the actual average age of the respondents will be between 27 and 37 years old." As you can see, the estimate we report is the midpoint of the 95% confidence interval.

A good rule of thumb is that a wider confidence interval suggests more uncertainty, while a narrower one points to a higher level of certainty.

When a confidence interval includes values above or below the typical maximum or minimum for a measure, such as a negative value for a percentage, this is a result of the statistical construction of the interval. This does not imply that the actual value can be negative. Instead, it means that we cannot statistically differentiate the estimated percentage from a negative value given the amount of uncertainty.

A4: Survey attempt outcomes

During data collection, we encountered several challenges when trying to reach respondents.

- First, 33% of respondents we attempted had phone numbers that were off or out of service who had phone numbers listed in the membership data were off or the line was disconnected.
- Second, 11% of respondents were unreachable, meaning that they did not pick up the phone after three call attempts at different times in the day
- Additionally, some respondents that were selected for surveys did not meet our eligibility criteria. For example, 6% were male (despite being listed as females), 3% reported they were not a member of the group selected, 2% did not individually receive loan money in their group, and a 1% reported that their group did not receive a loan in the 3-year period.

Five percent of the respondents could not speak English or Swahili, preventing our enumerators from conducting interviews with respondent's due to not being able to speak the respondent's preferred language. A summary of all attempt outcomes is included in appendix A5.

A5: Description of Survey Attempt Outcomes

Attempt Status	Proportion of the sample
Complete	36%
Phone was off or line was disconnected	33%
Could not be reached	11%
Male respondent	6%
Language barrier	5%
Refused to participate	3%
Not part of a group (due to leaving, fraud, or death)	2%
Didn't receive money as an individual	2%
Group did not borrow from WEF	1%
No knowledge of WEF	0%
Does not remember info about recent loan	0%
Note: N = 1,134 survey attempts. Proportions are not weighted. Figures are rounded.	

A6: Comparability of population and quantitative Sample

A comparison of population and sample averages reveals that our sample is comparable to the population of WEF beneficiaries. Differences between the population and sample are small across several administrative variables. However, the quantitative sample does include groups with fewer members. Table A7 presents population and weighted sample averages for several administrative variables in the loan registry data.

A7: Comparability of Population and Quantitative Sample

Administrative Variable	Population Mean	Weighted Sample Mean	p-value
Number of group members	12.89	12.47	0.00
Most recent loan amount (KES)	290,922.28	291,619.63	0.83
More than one loan (Binary)	34.28%	33.33%	0.52
Number of successful loans	1.38	1.34	0.72
Delinquent on any previous loan (Binary)	23.38%	23.56%	0.21
<p>Note: The total population in our sampling frame is 220,066 beneficiaries, out of which we surveyed 408. The p-value is calculated from a two sample t-test comparing surveyed respondents and non-surveyed respondents.</p>			



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