

Savings at the Frontier (SatF)

A Mastercard Foundation partnership with Oxford Policy Management

Thematic focus: Customer centricity

According to the World Bank's Global Findex database, approximately two billion people don't have access to formal financial services. And more than 50 per cent of adults in the world's poorest households, primarily in developing countries, are unbanked.

There is a growing evidence of a link between financial inclusion and improvements in the daily life of low-income populations across a range of Sustainable Development Goals. However, it can be difficult to attribute these improvements to increased financial inclusion, from which the benefits often manifest over a long period of time. However, the [Impact Pathway](#) tool aims to illuminate the 'pathways' which lead from the use of a particular financial service to the benefits which users experience as a result of that usage, to the potential contribution of the experience of that benefit over time to the SDGs. Understanding the financial needs, worries, and aspirations of people living in poverty is the key to serving them effectively. Harnessing that understanding to create and deliver services and products that most effectively serve the unbanked poor is the essence of client centricity for financial inclusion.¹

Our work

What we are learning about customers in Tanzania:

RESEARCH: [Insights into the preferences and usage of financial services by savings groups in Tanzania](#)

In 2017, SatF conducted a study of savings groups in Tanzania to identify the potential for linkages of savings groups to FSPs based on the needs, preferences, and usage of savings groups in Tanzania, and to explore the potential for sustainable commercial relationships between the two.

You can also read a [briefing note](#) on the research, and the following two blogs which brought out key aspects from the research:

BLOG: [What do Savings Group members in Tanzania really think about formal financial institutions?](#)

There are many theories as to why informal Savings Groups fail to form relationships with financial service providers (FSPs). For many people, one of the main reasons is that FSPs have a reputation of being unfriendly, expensive and hard to work with, and there are too few facilitating NGOs to help broker relationships with FSPs. This blog challenges those assumptions.

BLOG: [Unexpected messengers in Dar es Salaam – but what exactly is the message?](#) SatF's research revealed the phenomenon of deposit collectors in Tanzania. Sukhwinder Arora and Paul Rippey explore what this could mean for formal financial inclusion.

SUMMARY: [Banking Best Survey – Saving more safely and longer](#)

Summary published by FSDT, based on SatF research.

What we are learning about customers in Zambia:

¹ Mastercard Foundation <https://mastercardfdn.org/client-centricity/#slide2>

RESEARCH: [Zooming in on informal savings mechanisms in Zambia](#)

This study, conducted in three provinces of Zambia, was commissioned by SatF in 2019 to provide new insights regarding users of ISMs, how they perceive their groups and formal financial service providers (FSPs), and what drives their decisions to use one service rather than another.

WATCH: [Emerging lessons on customer focussed product development](#)

SatF partners in Ghana explain how they approach financial services design for under-served market segments.

SUMMARY: [A deep dive into Savings Groups and their services](#)

Briefing written by FSDZ based on the 'Zooming in' report.

WATCH: [A personal reflection](#) on the 'Zooming in on informal savings mechanisms in Zambia' report by Paul Rippey, one of the lead authors and a SatF Advisory Committee member.

WATCH: [Coverage of a joint event with Financial Sector Deepening Zambia \(FSDZ\)](#) on the preferences and usage of financial services by ISM users in Zambia.

Our thinking about customer centricity:

BLOG: [Do financial service providers really understand savings groups?](#)

Food for thought for FSPs gathered from savings groups in Ghana, Tanzania and Zambia by SatF.

BLOG: [Can insights from informal groups help us move from access to usage?](#)

Any approach needs to recognise that savings groups and other informal savings mechanisms (ISMs) are not just potential customers of formal financial services, but also competitive suppliers that are already satisfying their customers' needs – in a way that others have been unable to match at scale.

WATCH: SatF partners share their emerging learning around [customer centric product design](#).

WEBINAR: [User experience and financial services design](#)

SatF webinar on behavioural science applications and user experience in financial services design. The webinar contains three presentations from expert organisations and individuals in the field – Idea42, Gravity and Busara.

WATCH: in the [Power of customer data](#), SatF's Communications Adviser, Clare Gorman, explains what customer data is telling us about their savings behaviour.

RESEARCH GUIDE: Customer research guide for partner FSPs

Developed for SatF partner FSPs, this research guide provides some useful hints and tips about carrying out primary research with customers and potential customer segments.