



Unlocking Public and Private
Finance for the Poor

MID TERM EVALUATION OF MAKING ACCESS POSSIBLE (MAP)



Inclusive micro-economics



Inclusive micro-economics

January 2020

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MID TERM EVALUATION: MAKING ACCESS POSSIBLE (MAP) PROGRAMME

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Design: UNCDF Partnerships Unit.

PROGRAMME DATA SHEET

| | |
|------------------------|-------------------------------------|
| Country: | <i>Africa, SE and S Asia (LDCs)</i> |
| Programme Title (long) | <i>Making Access Possible</i> |

Financial Breakdown (by donor, US\$)

| Fund categories | As per ProDoc | | Actual project budget 2015-2018 |
|-----------------------------|-------------------------|-------------|------------------------------------|
| | Donors | Commitments | |
| <i>CORE</i> | UNCDF | 2,000,000 | 1,560,715 |
| <i>NON-CORE</i> | SIDA | 1,400,000 | 2,146,698 |
| | Govt of Luxembourg | 533,000 | 818,998 |
| | Govt of Netherlands | | 1,267,002 |
| | Govt of Cameroon | | 669,140 |
| | UNDP (Madagascar, Togo) | - | 477,341 |
| | UNOPS | | 3,476 |
| <i>Total CORE +NON-CORE</i> | | | 6,943,370 |

[UNCDF ATLAS. Note the amount under Govt of Cameroon includes a Senegal component (US\$ 52,464), though Senegal is not a MAP country]

Delivery to date (per donor)

| Donor | 2015 | 2016 | 2017 | 2018 |
|----------------------|------------------|------------------|------------------|----------------|
| UNCDF (CORE Funding) | 692,672 | 667,289 | 0 | 200,754 |
| SIDA | 839,238 | 706,719 | 411,325 | 189,416 |
| Govt of Luxembourg | 321,937 | 177,119 | 221,231 | 98,711 |
| Govt of Netherlands | 0 | 0 | 1,039,949 | 227,053 |
| Govt of Cameroon | 0 | 0 | 616,675 | 52,464 |
| UNDP | 290,598 | 289,351 | -31,915 | -70,695 |
| UNOPS | 3,476 | 0 | 0 | 0 |
| Total | 2,147,921 | 1,840,478 | 2,257,267 | 697,704 |

| | |
|--|-----------------------|
| Executing Agency | UNCDF |
| Implementing Agency | UNCDF |
| Key Project Partners | Finmark Trust, Cenfri |
| Approval Date of Project | February 2015 |
| Project Duration as per Project Document | 5 years: 2015-2020 |
| Project Amendment | n/a |
| Evaluation Date | March-November 2019 |

| | |
|---|--|
| Other current UNCDF projects in-country | SHIFT, MM4P, Country programmes (Myanmar, Nepal, Laos, Mozambique, Burkina Faso, |
| Previous UNCDF projects (if relevant) | Microlead, Youthstart, Cleanstart |
| Previous evaluations (if relevant) | n/a |
| Dates of audits | No audit of the main programme One audit of a country programme (Lesotho) |

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Acronyms and Abbreviations¹

| | |
|--------|--|
| AAA | Authentication, Authorisation, Accounting [UN accounts server] |
| ADB | Asian Development Bank |
| AFI | Alliance for Financial Inclusion |
| AWP | Annual Work Plans [MAP] |
| BTCA | Better than Cash Alliance |
| CAPI | Computer Assisted Personal Interview |
| CB | Central Bank |
| CGAP | Consultative Group to assist the Poor |
| CTA | [UNCDF] Country Technical Advisor |
| DfiD | Department for International Development (UK) |
| DFS | Digital Financial Services |
| ET | Evaluation Team [for this MTE] |
| EU | European Union |
| FI | Financial Inclusion |
| FIPA | Financial Inclusion Practice Area (of UNCDF) |
| FMT | FinMark Trust |
| FSD | Financial Sector Deepening (Dfid initiated programme) |
| FSTAP | Financial Sector Technical Assistance Programme [of the World Bank] |
| IFAD | International Fund for Agricultural Development |
| KM | Knowledge Management |
| LDC | Less Developed Country |
| M&E | Monitoring and Evaluation |
| MAP | Making Access Possible |
| MM4P | Mobile Money for the Poor [UNCDF programme] |
| MNO | Mobile Network Operator |
| MoF | Ministry of Finance |
| MSME | Micro, Small and Medium Enterprises |
| MTE | Mid Term Evaluation [this report] |
| NFIS | National Financial Inclusion Strategy |
| NSO | National Statistics Office [in country] |
| PMU | Programme Management Unit [of MAP] |
| PoWER | Participation of Women in the Economy Realised [UNCDF tool] |
| ProDoc | [MAP] Programme Document |
| RACI | Responsible, Accountable, Consulted and Informed (roles management matrix) |
| SADC | Southern Africa Development Community |
| SDG | Sustainable Development Goal |
| SHIFT | Shaping Inclusive Finance Transformations [UNCDF programme] |
| TOR | Terms of Reference [for this evaluation] |
| TSP | Technical Service Provider |
| UNCDF | United Nations Capital Development Fund |
| UNDP | United Nations Development Programme |
| WB | World Bank |

¹ Abbreviations for each country report are given separately in the Appendix

Executive Summary

MAP was designed as a programme within UNCDF's Financial inclusion Practice Area (FIPA) to support the development of country roadmaps for financial inclusion, through the generation of a robust evidence base, and facilitating a platform for stakeholder engagement that would enable country governments to own and take forward implementation of country strategies, with alignment of donor programmes accelerating the process of market development across the financial sector ecosystem. Country level experience leads into knowledge, learning and communication through regional/global meetings and publications for global advocacy, along with training, the generation of toolkits and on-line resources. As a programme for market development, MAP works alongside and seeks to influence a range of stakeholders at global and country levels. The ultimate aim is to expand financial inclusion and contribute to equitable and sustainable inclusive growth.

Following a pilot phase (2012-2014), MAP was formally launched in February 2015, to run up to 2020. The total planned budget was US\$29.8mn of which just over half US\$15.7mn was programme funding with US\$14.1mn to be parallel funding raised in country for country based activities. Up to end 2018, the programme received core UNCDF funding of US\$1.5mn and non-core funding of US\$5.4mn from SIDA, Government of the Netherlands, Government of Luxembourg, Government of Cameroon and UNDP country programmes (43% of the programme funding amount). At least US\$6.5mn (probably more) was leveraged as parallel funding.

MAP is managed by a Programme Management Unit (PMU) working out of Johannesburg, with oversight of all activities and the quality of outputs. The PMU reports to the UNCDF FIPA director in New York HQ. UNCDF has coordinated MAP implementation, leading the process and funding, except in SADC countries where this role has been filled by FinMark Trust as a key technical and co-funding partner largely with DFID and EU funds for SADC.

Evaluation Objectives, Methods and Intended Audience

This evaluation aims to assist UNCDF and its partners to understand the relevance, efficiency, effectiveness, likely impact and sustainability of the programme; to capture good practice and lessons from the findings, and to inform both the remaining implementation of the programme, and UNCDF FIPA's evolving strategy. The assessment covers MAP activities from programme approval in early 2014 up to end June 2019. The approach is based on the Programme's Theory of Change, assessing key stages of the results chain and testing the assumptions, emphasizing gender and equality aspects. We apply mixed methods to analyse MAP's process of intervention and performance against targets, with contribution analysis around the results, recognising that the complexity of market systems and engagement of different players makes it seldom feasible to attribute change to a single programme or intervention.

This evaluation has triangulated information and perspectives from MAP programme documents and publications, related reports of other global stakeholders in financial inclusion (including World Bank, Alliance for Financial Inclusion, CGAP), and interviews with stakeholders at different levels of engagement: UN/UNCDF, MAP, technical partners and consultants, bilaterals/donors, and in selected countries - governments, associations and financial service providers. Interviews totalled 106, of which 88 were in four countries selected for visit and indepth assessment. These countries were Malawi, Myanmar, Nepal and Burkina Faso, selected to represent four regions of operation (SADC, SE Asia, S Asia and West Africa), at different stages of MAP implementation, with different implementation approaches. The experience in these four countries provides the main basis for our understanding of the programme – its processes and results – documented in four country reports in a separate Appendix.

The target audience for this evaluation includes UNCDF FIPA, the MAP PMU, programme donors, technical partners and UNCDF regional/country staff supporting programme implementation.

Current Implementation Status

MAP has been introduced in 20 countries, including the 6 early/pilot countries and 6 countries (including two pilots) where the MAP process or components are being coordinated by another agency (FSD, World Bank or ADB). The main MAP programme is therefore in **14 countries (7 in SADC, 3 in SE Asia, 1 in S Asia, 3 in W Africa)**. The evidence base of MAP diagnostics (including FinScope survey) has been completed (**Output 1**) in 13 countries (of the 14 above), against the ProDoc target of 20 by end 2019. In 11 of these countries, the diagnostic has been developed into a roadmap that has been adopted by national governments and is under implementation (**Output 2**). Government adoption takes the form of the roadmap providing the basis for an official national financial inclusion strategy or action plan publicly launched by a senior government official. A MAP refresh has just been completed in Myanmar.

MAP has involved publication of a series of documents for each country covered: the Finscope Survey findings, the Diagnostics report, a Synthesis report and a Roadmap. These contribute to Global Advocacy (Output 3) as part of which there have been regular knowledge sharing meetings across regions, involving MAP and UNCDF staff, technical partners and sometimes Government officials/regulators (11 meetings compared to the target of 8 - 2/year; 7 have been regional SADC meetings, funded and coordinated by FMT); as well as presentations/panel engagements at international or donor forums (achieving close to the 2/year targeted). Other publications include two volumes of the MAP Global Insight series (2015/6, 2017) and two annual reports on 'progress on measuring financial inclusion' in 4-5 SADC countries (2018, 2019), but only two innovation/research papers (target 5/year). Under **Output 4, knowledge and learning**, 8 toolkits based on the pilot work in six countries were published in 2014 but have not been updated or continued since. Training programmes have been conducted for technical partners, sometimes including government counterparts and UNCDF staff. A site for MAP was created within the MAP website in 2016, with country level and other publications and regional and country data from the FinScope market surveys.

Key findings by evaluation criteria

Relevance

MAP was a timely and significant initiative when it began, at a time when there was strong international and regional endorsement of developing national financial inclusion strategies (NFIS). The constituents of the MAP approach – a comprehensive diagnostic incorporating a robust evidence base (indepth demand and supply side data) combined with broad based stakeholder engagement and consultation to build local relevance and buy-in, as well as government ownership through a champion or focal point – addressed gaps identified in the “first generation” NFIS and highlighted in the literature as critical for an effective NFIS.

The combination of these features was new and distinct from other initiatives, primarily the World Bank support to Financial Sector Development strategies. The demand-side data and diagnostic synthesis was complementary to the DFID Financial Sector Deepening (FSD) in SADC which otherwise relied on supply side data along with a stakeholder process. At the regional and global level, MAP had the potential to become an important resource for AFI initiatives around peer-to-peer learning and experience sharing for financial policy makers.

Positive design features included: stakeholder consultation to support adaptability to local context and requirements; and having the option of different agencies coordinating the process as the 'lead responsible party' depending on in-country presence and options (UNCDF staff, FMT, FSD, ADB). However the designation of a single branded market survey tool - the FinScope Survey being a proprietary tool of FMT – though useful in the initial stages, as a leading comprehensive methodology at the time, had disadvantages over the course of the programme (noted below under efficiency).

The design did not take into account the cost and time issues already emerging in the pilot; and was completely unrealistic about the time involved to complete MAP, even Output 1. The ProDoc is unclear and ambiguous about what would happen after the roadmap (e.g. what would be involved in the roadmap 'hand over' to the Government, what might be required to support implementation, donor alignment and programming). There is ambiguity in stating that "MAP ends with the roadmap" whilst recognising there would have to be some way to *continue to drive the process* of implementation, with fund raising for seed capital to ensure momentum and results. The eight toolkits developed out of the pilot provided detailed guidelines and a process for completing the diagnostic and roadmap. There were no such guidelines to guide the process of roadmap implementation, and with the fast rollout for the start of the programme, the process for output 2 was not piloted. Some issues in the programme stem from this ambiguity around when MAP is completed: in SADC, where FMT undertook coordination and fund raising for programming after the roadmap, these activities were not fully branded as 'MAP'. In Asia, there was no MAP funding to UNCDF country staff after the roadmap, and assumptions around UNCDF/FIPA implementation support and funding did not materialise.

The design includes reference to gender equality (in the context of a gender gap in many regions between women and men's access to financial services) and consumer protection (particularly important as new populations begin to engage with financial services), and different market segments for inclusion, but there is no reference to human rights and vulnerable populations, nor a clear gender strategy for women and youth economic empowerment in relation to financial services.

Synergies with UNCDF's other programmes for FI were core to MAP design and have sometimes worked (eg. with SHIFT in SE Asia). The expected link with UNCDF country programmes has not necessarily materialised, whilst new UNDAF strategies have not yet been engaged with. Financial inclusion for sustainable growth as the end goal is expected to contribute to several of the Sustainable Development Goals, directly and indirectly.

In the context of UNCDF/FIPA's evolving strategy in financial inclusion, including demand-side data and processes for stakeholder engagement, the MAP design is relevant but needs to be streamlined, the market demand survey needs to be more effectively adapted to different country contexts, and technologically updated to address emerging data needs and opportunities (as noted under recommendations).

Efficiency

Achievement of outputs is efficient considering $\frac{2}{3}$ of numerical targets have been achieved with under $\frac{1}{4}$ of the expected programme management resources and under half the budget. One staff - the 'MAP global advisor' - was effectively responsible for practically all the tasks of the hub for most of the period, with some support on budget management and knowledge management from UNCDF HQ, compared to a planned team of six full time staff (with responsibilities across the Outputs). Financial resources for the PMU have been managed pragmatically with the available programme budget allocated across outputs in the same proportion as planned, whilst somewhat reduced on programme management.

The programme raised parallel funding of at least US\$6.5mn, or half the ProDoc target. This figure increases to US\$8.4mn, if we add in information from the country visits, representing a leverage of 9.

Our analysis of Output 1 costs in different regions, including parallel funding estimates, indicates that costs per country are double in Asia (US\$0.67mn, the Myanmar refresh last year cost US\$0.90mn) compared to Africa (US\$0.36mn) which is surprising given an expectation of a lower cost of technical

resources and logistics in Asia compared to Africa, and is not explained by differences in survey sample size. Leaner costs for Output 1 could have facilitated funding for Output 2.

The time to complete on in-country deliverables (24 months or more) has been an issue continuing from the pilot phase, causing some loss of momentum. Of course, unforeseen events as well as the slow pace of government processes contribute to delays. But management could have paid more attention to ways of streamlining the process (such as conducting the supply side simultaneously with the demand side for Output 1, anticipating government requirements for handover for the start of Output 2.)

The governance structure enabled issues and challenges to be raised and discussed – but not necessarily resolved. There was no clear line of accountability in practice, to ensure that, for example, issues raised in executive management meetings or learning and sharing forums were addressed/followed up, that Pro-Doc targets were tracked and revised if necessary, that allocation of responsibilities for fund raising (and allocation within FIPA) was clear. It is the ET's impression that reporting and follow up could have been improved with better oversight from FIPA (as specified in the RACI matrix).

Programme outputs and results have not been systematically reported on. Nor has parallel in-country funding been tracked – seen by the PMU to be outside the scope of MAP work, although it was a design requirement in terms of tracking leverage and results. Some M&E aspects of roadmap implementation (Output 2) have been initiated since 2017 and is a work in progress, with annual reporting by FMT for some countries in SADC (2018, 2019). Reporting on gender and inclusion of vulnerable populations is a continuing challenge.

MAP's technical partners (FMT, Cenfri) have made strong technical contributions, (Cenfri up to 2017). However, with FMT there have been reported issues (in the countries visited and elsewhere) of lack of flexibility of approach in some of the details of the FinScope questionnaire and analysis (in spite of stakeholder meetings/calls and intended consensus), an inability to follow through on intended synergies with other UNCDF programmes in SADC, as well as a lack of full transparency on costs. The first issue reflects MAP dependence on a single branded tool; the latter issues are partly attributable to lack of clear guidance or attention from FIPA. With Cenfri, the idea of brief sectoral reports for the diagnostic introduced under FSD (Zambia), has not filtered back into MAP.

Effectiveness

MAP has raised policy maker and stakeholder awareness around the relevance and use of an evidence base for policy making - in countries where MAP or the MAP diagnostic component has been implemented. Stakeholder engagement as a 'reference group' during the diagnostic phase is also acknowledged but has not continued so successfully (as a 'steering committee') in the post-roadmap phase. It has been challenging for the focal points (champions) in national governments to manage stakeholder coordination effectively for roadmap implementation and monitoring. Initial efforts to track policy initiatives/activities and developments on the supply side for financial inclusion have highlighted the gaps in regulatory data and available systems for reporting.

MAP's contribution to country capacity to design and set up diagnostic studies of their inclusive finance markets can be seen in a few country initiatives to repeat or refresh MAP (Myanmar, Malawi -MSME). With guidance from in-country teams, the refresh initiatives have been formally approved by government focal points with full funding by development partners (in-country donors), who are more actively involved than the first time around to ensure that the research (managed by FMT) is tailored to country requirements and opportunities are taken to build on lessons from the first round of MAP.

In the countries visited, whilst the MAP approach for FinScope has involved some training and guidance to NSOs and local research houses, there has not been a deliberate strategy for skills transfer, or to include FI (financial inclusion) indicators in existing national surveys. In Nepal the World Bank is this year funding a household financial demand survey which the Government required should follow the FinScope content and design, but it is not clear whether this will be developed into a MAP diagnostic. Local consultants have been trained under MAP to conduct the diagnostic, though not entirely successfully in Asia.

Finding a lack of programme monitoring of roadmap implementation, we designed a reporting format for this MTE listing roadmap recommendations (80+) in which for 6 countries, MAP country staff categorised progress in terms of ‘completed/substantial’, ‘partial, under way, under pilot’, ‘under discussion’ or ‘no action or discussion’. With the caveat that this categorisation is based largely on qualitative judgement, it enables us to assess achievement of the (undefined) ProDoc target of ‘>70% roadmap programming progress’. The analysis indicates ‘substantial progress’ of just 30% in the SADC countries and 5% in Asia. On a more generous interpretation of progress, including ‘actions started/partially Implemented’, achievement increases to 60% in SADC, 43% in Asia.

There appears to be good consensus with NFIS targeting to include underserved regions and population segments but more attention will be necessary to build consensus on gender equity issues and strategies. The Myanmar refresh is most advanced - specifying gender sensitive implementation and monitoring across sectors.

In the absence of a strong knowledge management and communication strategy (and staff lead for this), we found little evidence of wider global awareness of MAP publications and learnings. Early global mentions of the MAP approach (up to 2014) are not taking place now. Whilst there has been quite regular experience sharing between MAP partner countries, from the documentation available and feedback received, it seems that whilst many issues are raised, they are not resolved or even synthesized. Nor is there recorded feedback from participants that could contribute to understanding the effectiveness of meetings/trainings.

(Likely) impact

Contribution analysis in the countries visited indicates ongoing evolution of market development systems for financial inclusion of which MAP is a part. There have been developments within the private sector – banks, MFIs, and digital FSPs – in response to policy changes, for which MAP has provided a strong evidence base and frame of reference. At the same time, there have been other drivers influencing the regulator, often providing funding independently of (before) MAP. MAP has been able to support and reinforce existing initiatives (e.g. WB/FSTAP in Malawi, FMT in SADC) and vice versa – and can also trigger specific initiatives in the private sector.

A private sector response was most notable in Burkina Faso as a ‘recent’ MAP country – where FSP players say they are key beneficiaries of the MAP output since it has provided a better understanding of their own market, spurred them to conduct market studies for product innovation and provided a reference to advocate on removal of regulatory barriers to rural outreach. In Myanmar, product innovation is being supported by SHIFT, though here and in Malawi the rapid growth of digital finance is seen to require a more dynamic approach to data capture with a frequent update (based on transactions).

Changes are occurring in financial inclusion, though data for this is not consistent. FinScope data (nationally representative, more detailed) shows different (higher) trends to the World Bank Index data (smaller sample, but globally comparable with consistent definitions across countries). FinScope data from the Myanmar refresh shows a higher than targeted increase (despite low progress on action

plan targets) suggesting a considerable general momentum in the sector (along with the challenge of target setting). But Findex on comparable indicators shows much less progress – leading those who prefer the World Bank brand to query the financial inclusion claims made under FinScope. Data (FinScope or Findex) shows a reducing gender gap for access to formal/semi-formal financial services, but a wide and increasing gender gap in the use of digital financial services.

In the three ‘early’ MAP countries visited, local MAP coordinators (FMT in SADC, UNCDF in Asia) have worked to promote roadmap engagement and implementation – with varying success depending on local team presence and capacity. FMT in Malawi (and SADC) have been able to continue to assist the government focal point and implement specific programmes, funded from and linked to SADC regional initiatives.

The extent to which the programmes of development partners are influenced by MAP varies with historical commitment (to funding and to meetings) which in turn affects the level of awareness of MAP and its findings.

The influence of MAP on retail service providers (private sector and NGOs in direct contact with communities) is a function of: the relevance of policy measures to their agendas (e.g. liberalisation of MFI licensing in Myanmar, incentivisation of bank branch opening in remote locations in Nepal, and potentially e-KYC and interest payments on mobile money savings instruments in Malawi); and the financial support available from donors/development partners e.g. DFID funded DaNa Facility in Myanmar, Sakchyam programme and DANIDA funded Access to Finance programme in Nepal, programmes that were conceived independently of MAP but are implemented within the MAP frame of reference, supporting financial inclusion amongst low income households and entrepreneurs, including women.

(Likely) sustainability

In the countries visited, stakeholder assessment is low for Governments having the capacity to take forward the MAP process, and for effective structures for coordination being in place. We found the authority, interest and continuity of the focal point for FI (or ‘national champion’ in the government is variable, whether in the Ministry of Finance or the CB – being affected by the turnover or absence of lead staff, as well as issues of relative authority (depending on the division involved). Dynamic individuals can make a difference.

Coordination mechanisms and stakeholder structures for FI have been set up but lack momentum and efficacy. Continuation of such structures requires resourcing for technical support but funds are not necessarily mobilised for this. In contrast, the FSD approach in SADC countries, involves considerable mobilising of funds for continued country level coordination involving designated teams.

Country governments are allocating some resources to programmes for financial inclusion (e.g. specific fintech or other projects, stakeholder workshops), but the main resources in LDCs will continue to depend on development ‘partners’ and their programmes.

Development partners have committed to funding and otherwise supporting the MAP refresh in two countries (Myanmar and Malawi-MSME) which reflects in these countries a commitment to continue and to further MAP objectives in the future.

Across the countries visited, MAP has demonstrated how data and information can be brought together to develop a comprehensive framework for policy making and programming. Some capacity building and knowledge transfer has taken place through working with NSOs and local research houses in the implementation of the FinScope survey, and in the training and supervision of in-country

technical service providers for the diagnostic. Given that FinScope is an FMT branded survey, there has been no 'handing over' of the market demand survey as part of MAP, whilst the experience with a single regional TSP in Asia has not been sustainable. Further, both lack of transparency and higher expenditures in Asia (than Africa) point to a pattern of monopolistic pricing.

Challenges lie in the resources available, the ability to respond to pressures of dynamic environments with changing data opportunities and needs, and ultimately to be leaner and more affordable. The programme has demonstrated the importance of continued follow-up with on-going technical assistance (with appropriate funding), if recommendations/actions are to be implemented and tracked.

Key conclusions, recommendations and lessons

MAP contains important and innovative elements, each of which however has faced inherent challenges: government ownership involves delays and lack of clear leadership; comprehensive and robust diagnostic tools, but at a high cost (particularly in Asia) and not as adaptable to local stakeholder issues and context as intended; effective stakeholder processes during the main MAP deliverables not transitioning into an effective mechanism after the roadmap.

'Handover' of the roadmap to the government was seen by the PMU as the programme achievement and the 'completion of MAP'. However, MAP results depend on what happens after the road map. A major gap has emerged in the lack of piloting of this phase and the absence of clear guidelines with a consistent funded approach after 'handover' to a government focal point, when LDC governments lack resources, and the focal point is not necessarily stable (in terms of staff) or lacks authority.

Principles of engagement have not always been applied successfully within FIPA, with other UN programmes (UNDP, IFAD) or funders (WB). In SADC where FMT drew on its regional mandate to take forward programming initiatives linked to MAP, synergies with UNCDF/FIPA were not realised and MAP branding practically disappeared. In the view of the ET, FIPA needed to give clearer direction for engagement across programmes, whilst ensuring accountability in all countries.

Overall we find MAP to be an ambitious programme which set itself a complex set of inter-related tasks and alignments. The complexity has affected overall performance, along with high costs and apparent underfunding. Nevertheless, we also note with the second round of MAP (Myanmar, to some extent too in Malawi MSME) donor willingness to fund and appreciation of what MAP has to offer, a better understanding of the opportunities it provides at all levels and a responsibility to make the processes work.

A gender perspective is included in some of the segmented analysis of the FinScope surveys and usually in overall roadmap targets. However, this is not necessarily backed by specific recommended action in the roadmap (or consequent NFIS/action plan). However, some of the more recent roadmaps in Asia have incorporated a gender perspective to include policies for a gender sensitive strategy across financial services with an emphasis on gender disaggregated data.

Recommendations addressed to FIPA management and the MAP hub, include:

- i. The programme needs to work on in-country communication, stakeholder processes, supporting government capacities and monitoring. There need to be skills within the UNCDF country teams to do this.
- ii. Build transparency around costs within the programme – and monitor costs more closely, including parallel funding. Technical partners should be required to share full cost details, even if work is not commissioned directly by UNCDF.

- iii. Commission a separate study to examine and try to benchmark the costs of national market surveys for financial (or other) services, taking into account appropriate sampling and quality of analysis.
- iv. Make the process leaner, with more broad based technical support, have a more deliberate approach to identifying local technical service providers ensuring contextual knowledge of financial inclusion, be more adaptive and quicker in the delivery of reports. As part of this it should not be necessary to depend on a branded survey.
- v. In the market analysis, build in a strong, clear analysis of gender disparities and the barriers to women's access and use, so as to develop more empowering strategies for women's access and use of financial services. Relatedly, Ensure gender disaggregated data across all parameters on the demand side and work on opportunities for disaggregated data on the supply side.
- vi. Ensure more systematic accountability and monitoring, linked to more attentive management/leadership within FIPA.
- vii. Pay more attention to the structures and technical support necessary for effective stakeholder engagement.
- viii. There is scope to link in key elements of the MAP approach within the evolving FIPA strategy, whilst addressing the gaps and building on the lessons. A holistic country based framework of reference is likely to remain important at different stages. But, look at what is useful about the Findex data to see how the market demand survey can be adjusted to fill the gap that there will be (for global comparisons using consistent definitions) without Findex. And systematically consider effective stakeholder mechanisms and structures.

Key lessons are:

- i. It is necessary to define success beyond the delivery of an action plan or putting in place a system for data collection.
- ii. Whilst working effectively with (LDC) governments and respecting local sovereignty, there should be a strategy to mitigate government staff turnover and long delays.
- iii. A stakeholder engagement framework and process needs strong planning with technical support
- iv. For a programme like MAP that aims for substantial funding leverage and to provide an evidence base for effective policy making, the need for strong monitoring goes beyond operational reporting to include an effort to track parallel funding, as well as tracking policy developments.
- v. Whatever methods are employed for global advocacy as well as training and communication, ensure that there is a feedback mechanism on take-up, and perception of quality and usefulness. A communication strategy needs to be dynamic – with quick follow up, short pieces and engagement with the target audience/users.
- vi. With hindsight, there should have been a pilot of Output 2 (roadmap handover and implementation) to generate tested guidelines, before expanding fast on Output 1 in a number of countries at the same time.
- vii. Conducting a good demand survey should not depend on a single branded tool. It will be important to maintain quality and consistency but there are new opportunities emerging to combine different tools for data capture. Keeping up to date with transactions data in digital finance, with effective segmentation (rural/urban, women/men, age categories), relevant analysis, timely reporting, dissemination and use will be a continuing challenge that needs attention and skill.

Evaluation Report

1 Scope and Objectives of the Evaluation

1.1 Purpose and Objectives

As set out in the Terms of Reference, the purpose of this midterm evaluation (MTE) is to:

- 1) Allow UNCDF and its funding partners to meet their accountability and learning objectives for the programme
- 2) Support ongoing attempts by the programmes and their funders to capture good practice and lessons to date in a sector which is evolving fast and appears increasingly relevant to meeting the objectives of the Sustainable Development Goals
- 3) Guide and inform the remaining year(s) of the implementation of the MAP programme as well as inform subsequent UNCDF programming
- 4) Inform updating of UNCDF global strategies for financial inclusion within its current Strategic Framework.

These purposes frame the following specific objectives as set out in the Terms of Reference:

- To assist UNCDF and its partners understand the relevance, efficiency, effectiveness, and likely impact and sustainability of the programme in the different countries in which it is active,
- To consider variation in MAP performance at all levels of its results chain taking into account differences in implementation modality
- To provide evaluative evidence on the contribution of MAP's work to financial inclusion in partner countries once national road maps have been established and implemented
- To capture progress against UNCDF's 'innovation to scale' approach (from pilot/innovation, to consolidation in additional countries, to scale up by others.)
- To situate the programme in its broader development cooperation environment, compared to similar approaches using diagnostics to promote financial inclusion by other development actors, as well as across UNCDF's Financial Inclusion Practice Area.
- To understand how MAP is working with other UNCDF programmes as well as with national partners at the country level in achieving its objectives, including cooperation with national statistics offices around SDG objectives on data collection and use.
- On the basis of the results of the evaluation, validate and/or refine the programme's theory of change as necessary to support onward implementation – or adaptation - of MAP within UNCDF's evolving new integrated strategy for its Financial Inclusion Practice Area (FIPA).

At this stage of the project, two years beyond the midpoint, this MTE is intended to be both backward looking (understanding, comparing, analysing what has been done and achieved so far) and forward looking to assess how the lessons from MAP can contribute to UNCDF's new strategy which aims at an integrated programmatic approach, with a move away from parallel programmes.² The findings accordingly are expected to be relevant for UNCDF senior managers, MAP funders, the MAP programme team, and UNCDF staff working at global, regional and country levels. The findings are also relevant for other stakeholders supporting and working on national financial inclusion strategies and related data needs particularly in LDCs, including for example MAP implementing partners (FMT, Cenfri), the World Bank, Financial Sector Deepening and the Alliance for Financial Inclusion (AFI).

² Expectations from discussions with UNCDF stakeholders were covered in the Inception report.

1.2 Approach

Adhering to best practice, this evaluation exercise is independent, with a focus on objective and methodologically credible findings that are useful and relevant to support evidence-based programme management and broader strategic decision making. This MTE has applied mixed methods to test the programme's Theory of Change.³ It draws on quantitative data from programme, national and global sources, comparative information from related initiatives, and qualitative data from key informant interviews. A key element of this evaluation are the country assessments based on visits to four countries in different regions by members of the Evaluation Team (ET), enabling exploration of the evaluation questions in different geo-political contexts.⁴ The evaluation questions (EQs) follow the UN/OECD/DAC evaluation criteria – *relevance, efficiency, effectiveness, (likely) impact* and sustainability. These provide the analytical framework within which to assess different levels of the programme's theory of change and intervention logic – and provide the structure for the evaluation findings in Section 4. Equity, gender and inclusiveness are cross-cutting, underlying themes.⁵

Details of the evaluation approach and methodology are provided in Section 3 below.

1.3 Scope

This evaluation covers:

- i. The period from MAP project pilot completion/programme approval (end 2014/early 2015) to end December 2018 in terms of reports and data, and up to end June 2019 to include any more recent reports, events/developments.
- ii. The regions where MAP is currently implemented – Africa: SADC and West Africa, Asia: ASEAN and S Asia
- iii. The different phases of MAP in selected countries covering the core deliverables (diagnostic, roadmap); and subsequent in-country implementation (handover to country governments, integration of MAP recommendations into the national financial inclusion strategy (NFIS), contribution to policy and market development for financial inclusion
- iv. Details of the MAP process, the roles of different stakeholders (UNCDF – country representatives and other programmes within FIPA, implementation partners, other donors/funders) and country governments and regulatory authorities engaged with various aspects of financial inclusion.
- v. Regional and global engagement by MAP for experience sharing; and perspectives on MAP by other players in financial inclusion (networks, CGAP).

2 Programme Profile

2.1 Programme description, strategy and background⁶

MAP was designed as a programme within UNCDF's Financial Inclusion Practice Area (FIPA) to support financial inclusion as a critical means for pro-poor growth: firstly as a driver of economic growth, indirectly reducing poverty and inequality; secondly, providing appropriate and affordable financial services that would directly lead to improvement in the welfare of poor people accessing those services, including those otherwise left behind in development – especially micro and small enterprises, and women. The programme hypothesis for MAP (as for other FIPA programmes)

³ Theory based evaluation is recommended as the most appropriate approach for external evaluation of market system programmes. See CGAP, 2017. 'Measuring Market Development'. Fsd, Africa. 2016. 'Developing an Impact Oriented Measurement System. A guidance paper for financial sector deepening programmes'

⁴ Country reports are included as Annexes to this main report.

⁵ As set out in UNCDF, 2013?, Guidelines for Integrating Gender Equality and Women's Economic Empowerment in UNCDF evaluations and UNEG, 2011. Human Rights and Gender Equity Handbook

⁶ This section draws substantially on the MAP Programme Document (ProDoc), 2014

reflected global trends in financial inclusion after 2008/9 towards a new emphasis on supporting inclusive regulatory and market systems to enable scale and sustainability of financial services within countries.⁷

MAP was designed to support the development of national strategies as important contributors to country progress in financial inclusion through a focus on:

- i) robust in-country diagnostic tools, grounded in high quality consumer data and analytics, and
- ii) facilitating a platform for stakeholder engagement that would enable country governments and local stakeholders to own and take forward the process.

The MAP programme was developed by UNCDF with technical implementing partners (FinMark Trust, FMT, and Cenfri) and was *intended to become a public good that can advance the global financial inclusion agenda*.⁸ It was initiated through a pilot phase that started in seven countries in 2013⁹ and then formalised as a full UNCDF programme in 2015.¹⁰ The programme’s Theory of Change (Annex 1) sets out the impact pathway and critical assumptions, combining work streams at country level (developing the evidence base and national strategy/action plan for financial inclusion) and global level (advocacy, knowledge and learning). Table 1 summarises the results chain aiming to create enabling country environments for coordination amongst stakeholders (policy makers, development partners and private sector), promoting accelerated market development for financial inclusion, thereby contributing to the expansion of financial inclusion and equitable inclusive growth, in line with the Sustainable Development Goals agreed in 2015.¹¹

Table 2.1: MAP – Expected Impact, Outcome and Outputs

| Objective | Description |
|--------------|---|
| Overall Goal | Expand financial inclusion (FI) and achieve equitable and sustainable growth, enabling the achievement of the SDGs/post 2015 agenda, particularly on <u>poverty alleviation, inclusive growth and reducing inequality</u> |
| Outcome | 20 countries empowered to define their national financial inclusion roadmaps based on <u>data-driven and evidence-based diagnostics</u> and through <u>in-depth national stakeholders’ processes</u> . Enabling environment fostered at country level that encourages donor alignment and promotes accelerated market development for FI, contributing to sustainable financing |
| Output 1 | Country-level financial inclusion evidence base: MAP diagnostics complete in 20 countries, empowering countries to better understand drivers of FI |
| Output 2 | Process in place towards collaborative development and implementation of country roadmaps and strategies: stakeholder processes in place, and transition into programming, selective support for in-country programming |
| Output 3 | Global advocacy: short articles and meetings to create and maintain interest in MAP; journal publications to create leadership at global level |
| Output 4 | Knowledge and learning: Templates and toolkits enabling others to roll out MAP; others empowered to roll out MAP |

[Programme document, Results and Resources Framework, Theory of Change]

⁷ CGAP, 2013. “Facilitating Market Development to Advance Financial Inclusion”. DFID, 2008. “The Operational Guide for the Making Markets Work for the Poor Approach”

⁸ MAP programme document (ProDoc), 2014. Executive Summary. ET italics

⁹ The pilot was conceptualized in terms of ‘5-7 pilot countries’ depending on the opportunities and funding that arose. [MAP Partner Meeting minutes, June 2014]. By end 2014, MAP diagnostics studies had been conducted in four countries in SADC (Swaziland, Mozambique, Lesotho, Malawi) and two countries in ASEAN (Thailand and Myanmar).

¹⁰ The MAP programme document – which provides the results framework for this evaluation – was formally approved/signed by UNCDF in February 2015.

¹¹ These superseded the Millennium Development Goals (2000-2015)

Understanding the consumer - people's livelihoods and realities - is core to the MAP approach, based on the Finscope survey (developed by FMT) and incorporating the livelihoods approach to development, as part of Output 1. Finscope is seen as *"a people-centered tool providing knowledge on the situations and strategies adopted by individuals to generate an income in relation to the opportunities, vulnerabilities and barriers to financial inclusion"*.¹² The data is designed to be nationally representative, and findings are disaggregated by women/men, by rural/urban and analysed for five or six identified market segments (Salaried workers, Farmers, Informal Small and Micro Enterprises/self-employed, Informal or casual workers, Migrants, Dependents) covering access and decision making in relation to a range of financial services including informal services. This granular, in-depth coverage of market demand (including issues and preferences) not previously available, is combined with analysis of the supply side environment and regulatory framework for a diagnostic analysis to identify country specific market potential and issues in financial inclusion, with recommendations that form the basis for a country roadmap. The roadmap is the end MAP deliverable which is available to the country government who takes ownership and responsibility for action planning and implementation. A refresh is expected after a period of 3-5 years, to take stock of progress and to update the data and strategic priorities.

UNCDF has coordinated MAP implementation, leading the stakeholder process and funding, except in SADC countries where this role has been filled by FMT. Through its other regional programmes, UNCDF (FIPA) was also expected to be key in "ensuring implementation of roadmaps" after adoption by country governments. The technical implementing partners for MAP were FMT and Cenfri (both based in South Africa), who contributed the design of the main tools and were responsible for the MAP deliverables (diagnostic and roadmap) at country level, as well as contributing to learning and knowledge management. In SADC countries, FMT also plays a role in flagship projects and other implementation under country roadmaps/NFIS, linked to its broader facilitating role within SADC.

MAP is managed by a Programme Management Unit (PMU) working out of Johannesburg, with oversight of all activities and responsibility for quality of outputs, reporting and fund management. The PMU reports to the UNCDF FIPA director, based in New York. The governance structure includes an Executive Management Committee (comprising FIPA, the PMU and the technical partners) and a Learning and Sharing Forum, involving UNCDF country project managers/regional representatives as well as technical partner representatives.¹³

As a multi-faceted and multi-country programme, MAP engages with a range of stakeholders both at country level and globally or regionally. At country level, a division of the Ministry of Finance or the Central Bank is expected to take ownership of the MAP process, with government buy-in seen to be a key factor to build credibility as well as ensure implementation of the roadmap. Stakeholder engagement around the MAP process is intended to involve macro, meso and micro level players (or their representatives). It may involve other divisions of the government (e.g. those responsible for rural development, cooperatives, telecom regulators) concerned with different aspects of financial inclusion, as well as development partners and donor agencies, meso-level players/associations and representatives of different financial service providers. Effective stakeholder engagement is expected to provide input to and validate the deliverables, as well as building consensus around recommendations/action planning and subsequent alignment of programmes, with different agencies adapting to a coordinated approach. Globally, there are synergies with other players active in the financial sector (the World Bank, ADB, DFID through its Financial Sector Deepening, FSD, initiatives and the Alliance for Financial Inclusion) offering potential for replication. Mapping of partners/stakeholders and their roles is at Annex 2.

¹² ProDoc, p 12

¹³ ProDoc, p 37

As a policy-level programme, MAP is intended to guide and support policy makers and market players in less developed countries. The intended indirect “beneficiaries” of MAP are the low-income, financially excluded and underserved/rural populations in these countries. Roadmap recommendations were expected to prioritise specific areas aligned to UNCDF strategy and global targets, notably on gender, consumer protection, digital finance, and “extraction of synergies with existing programmes”. There is no specific reference in the ProDoc to human rights or targeting minority groups or ethnic communities.

MAP’s potential impact was a direct fit with UNCDF’s strategic objectives of ‘unlocking’ public and private finance for the poor in terms of creating a framework to enable government and donors to invest in areas most likely to have impact on financial inclusion, and an enabling environment including market data, to encourage private sector investments.

The MAP process – around stakeholder engagement with a data-driven approach to policy making and setting country priorities – was envisaged as providing a strong basis for synergies within UNCDF interventions on specific thematic areas, as well as providing an ‘ideal platform’ to bring all UN agencies involved directly or indirectly in the area of financial inclusion around the same table so as to coordinate programming in support of government priorities.

2.1 Policy, institutional and broader funding environment

MAP has been rolled out in countries of the South African Development Community (SADC), West Africa, and South East Asia with one country in South Asia. The four country reports conducted for the MTE from each of these regions indicate the following aspects in the policy, institutional and funding environment including the roles of different stakeholders – affecting planning for financial inclusion, data availability and programme management:

- *Regional forums for financial inclusion*, each with different types of engagement and funding, and influencing country policy making in different ways. The SADC Secretariat (SADC-S) and Committee for Central Bank Governors has substantial funding from DFID and the EU, linking representatives of Central Banks in each country for research in priority areas and development of guidelines (e.g. around consumer protection, mobile money). FMT is an implementing partner of SADC-S and currently leads the regional training initiatives. With access to DFID/EU funding and conducting research and training across the region, FMT has been well placed to mobilise funding for MAP and to implement FI projects linked to country roadmaps. Countries in West Africa have a common currency and are members of the BCEAO. The BCEAO is responsible for setting financial policy, regulation and strategy across the region, with representatives in each country to oversee implementation. This represents a stable and ongoing component of planning for financial inclusion and is a required reference for decision making in each country. In SE Asia, the ASEAN Financial inclusion Working Committee works more informally as a forum for experience sharing and peer learning.
- *The World Bank* is an active player in many countries providing significant technical assistance and funding to support financial sector development (with country level Financial Sector Development Strategies linked to a Financial Sector Technical Assistance Programme, FSTAP). Financial inclusion is a component of this programme, thus overlapping with (or complementing) MAP roadmap recommendations and implementation. The World Bank also supports significant initiatives for financial inclusion demand side data: across more than 140 countries through the implementation of FINDEX, funded by the Bill and Melinda Gates Foundation (BMGF) for three rounds (2011, 2014, 2017); and under FSTAP through funding and management of National Financial Capability Surveys. These are both data resources in parallel to – and not fully consistent with – FinScope data generated under MAP.¹⁴

¹⁴ Differences in approach and issues in data for FI are discussed further under 4.3.

- *Financial sector deepening (FSD) programmes* in a number of SADC countries have been substantially funded by DFID and the EU, including FMT which started as the FSD for South Africa. In the countries where FSD has implemented MAP (or components of MAP), the country FSD invests substantially in the follow up implementation and the stakeholder coordination process.
- *The emergence of digital finance services* is a global phenomenon and source of aspiration to even the poorest countries, as technology is seen as a rapid means to enhance outreach and systems as well as lowering costs for delivery of all types of financial services. Countries are at different stages of the necessary investment in software and infrastructure, and are still grappling with regulatory implications (particularly on data privacy) and consumer capabilities. This represents an additional area of complexity for MAP with different regulators (including divisions of the Central Bank, apart from the Ministry of Finance, and other telecom regulators), stakeholders (telecom companies, mobile money operators), rapid growth and new data opportunities to capture access.
- *Competing priorities and limited resources* is an issue for all less developed countries (which are the target for UNCDF), and particularly in situations of conflict (central and western Africa) and of 'natural'/environmental disasters (flood/drought, earthquake – southern Africa, Nepal). MAP has been able to respond in some affected countries (e.g. in Nepal) or financial service providers have demonstrated relevance (e.g. mobile money in Myanmar), otherwise the financial sector is not necessarily a government priority, and with limited resources, governments tend to continue a dependency relationship to donor programmes.

2.2 Current programme status

The MAP programme has been introduced in **20 countries including the 6 early/pilot countries** where MAP started before 2015, and 6 countries (including 2 pilots) where the overall process or just some components of MAP are being coordinated by another agency (FSD in Africa, the World Bank or ADB in Asia). The main MAP programme accordingly covers **14 countries**, 7 in SADC, 3 in ASEAN, 1 in S Asia, and 3 in West Africa, where the programme was more recently introduced (from 2016) and has just started in one country. Eight countries that were in the ProDoc MAP workplan are not in the current programme: Indonesia, Niger, Senegal, Angola, Burundi, Ethiopia, Rwanda and Tanzania.¹⁵ Country programme information is summarised in Table 2.2.

Table 2.2: MAP country profile and status (mid 2019) [footnotes at bottom of next page]

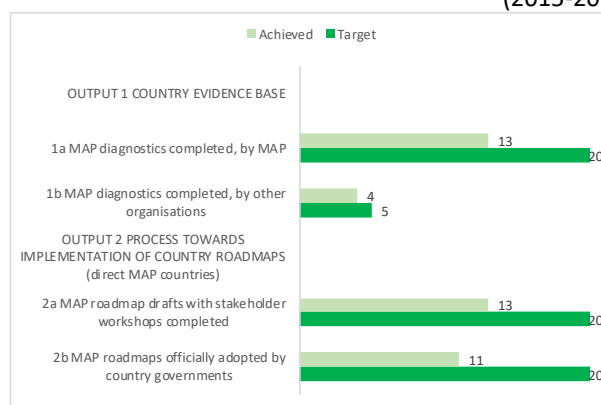
| | Region | Country | Pilot before 2015 | Implementing partner/ agency | Govt agreement to start | MAP milestone completed/Year | | | | | Country context | | |
|--|----------------|--------------|-------------------|------------------------------|-------------------------|------------------------------|-------------|-------------|-----------------|-------------|-----------------|------------|-----------------------|
| | | | | | | OUTPUT 1 | | | OUTPUT 2 | | LDC status | popn size@ | starting point in FI@ |
| | | | | | | FinScope | Diagnostic | Roadmap | Adopted by Govt | M&E started | | | |
| UNCDF MAP - all deliverables + coordination | | | | | | | | | | | | | |
| 1 | SADC | Lesotho | | FMT | 2013 | [2011]/2016 | 2014 | 2015 | 2015 | 2017 | LDC | VS | >m |
| 2 | SADC | Malawi | | FMT | 2014 | 2014 | 2015 | 2016 | 2017 | 2017 | LDC | M | vl |
| 3 | SADC | Eswatini | | FMT | 2013 | 2014 | 2015 | 2015 | 2018 | 2017 | | VS | >m |
| 4 | SADC | Botswana | | FMT | 2014 | 2014 | 2015 | 2016 | 2016 | 2017 | | VS | m |
| 5 | SADC | DRC | | FMT/UNCDF | 2014 | 2014 | 2015 | 2016 | | | LDC | VL | vl |
| 6 | SADC | Madagascar | | UNCDF | 2015 | 2016 | 2017 | 2017 | 2018 | | LDC | M | vl |
| 7 | SADC | Zimbabwe | | FMT with WB | 2014 | 2014 | 2015 | 2016 | 2016 | 2018 | | M | vl |
| 8 | SE Asia | Myanmar | | UNCDF | 2012 | 2013 & 2018 | 2014 + 2018 | 2015 + 2019 | 2015 + .. | | LDC | L | l |
| 9 | SE Asia | Laos | | UNCDF/SHIFT | 2014 | 2014 | 2015 | 2017 | 2019 | | LDC | S | m |
| 10 | SE Asia | Cambodia | | SHIFT | 2015 | 2015 | 2016 | 2017 | 2019 | | LDC | M | vl |
| 11 | S Asia | Nepal | | UNCDF | 2014 | 2014 | 2016 | 2016 | 2018 | | LDC | M | l |
| 12 | W. Africa | Togo | | UNCDF | 2015 | 2016 | 2017 | 2018 | | | LDC | S | vl |
| 13 | W. Africa | Burkina Faso | | UNCDF | 2015 | 2016 | 2017 | 2017 | 2019 | | LDC | M | vl |
| 14 | W. Africa | Benin | | UNCDF | 2018 | 2018/2019 | | | | | LDC | S | vl |
| Total | | | | | | 13 | 13 | 13 | 11 | 5 | 11 | | |
| MAP some deliverables - other agencies coordinate | | | | | | | | | | | | | |
| 1 | SADC | Mozambique | | FSD-M/WB | 2014 | 2014 | 2015 | | | | LDC | M | l |
| 2 | SADC | Zambia | | FSD-Z/WB | 2016 | 2015 | 2017 | | | | LDC | M | vl |
| 3 | Central Africa | Cameroon | | UNDP | 2017 | 2017 | | | | | | M | vl |
| 4 | W. Africa | Ivory Coast | | MoF | | to start | | | | | | M | vl |
| 5 | SE Asia | Vietnam | | WB&ADB | | In progress | In progress | | | | | VL | l |
| 6 | SE Asia | Thailand | | ADB | 2012 | 2013 | 2013 | 2013 | 2013 | | | VL | >m |
| Total | | | | | | 6 | 2 | 4 | 2 | 2 | 2 | | |

¹⁵ The ProDoc proposed list of countries was based on recommendations by FIPA and UNCDF regional and country staff. When a regional staff for East Africa (and SADC) was not reappointed, there was less follow up by UNCDF with these countries. In other regions, there were issues of raising funds to cover the full expected costs.

¹⁶Table 13 of the ProDoc sets out quite detailed numerical, annual targets, country by country for Outputs 1 and 2 and more broadly under Outputs 3 and 4. These annual targets have not been systematically monitored under the MAP programme. To assess programme achievement of ProDoc targets by mid 2019, we have reviewed (and re-reviewed) all programme reports and evidence available. The findings are set out in detail in Annex 3 and summarised here:

The achievements under **Outputs 1 and 2** reflect the country mapping in Table 2.2: MAP diagnostics and roadmaps have been completed under the programme in **13 countries out of a target of 20** (Output 1) and a roadmap completed). In 11 of these countries, the roadmap has been adopted by national governments, 3 of these in 2019 (Output 2). Government adoption is evidenced by the roadmap providing the basis for a national financial inclusion strategy (notably in SADC and West Africa, and Cambodia in Asean) or for a national financial inclusion action plan (other countries in Asean/Asia), official documents which have been publicly launched by a senior government official. Refresh (a full repeat of the MAP process starting with an update to the Finscope Survey, as well as a new diagnostic, roadmap and round of stakeholder discussions) has just been completed in Myanmar. In **another 3 countries (out of a target of 5)** elements of MAP have been introduced as part of a process driven by other agencies.

Figure 2.1 Outputs 1 & 2, targets and performance (2015-2019)



The ProDoc targets under Output 2 include that: *roadmaps explicitly support UNCDF strategy on DFS, gender and responsible finance*, which we assume refers to the programme design that these elements be included (not that UNCDF has specific country strategies). In the MAP roadmaps and action plans reviewed (for the country visits, and a few additional countries), we have found full reference to DFS and responsible finance – stating priorities and actions to support. The incorporation of gender has often been limited to reference to a gender gap in access to financial services, but without any gender targets or specific priorities or actions to address women’s needs. More recent action plans in Asean have included these.¹⁷

For all MAP countries a series of documents have been published by MAP: the Finscope Survey findings, the Diagnostics study report, a Synthesis report and a Roadmap. And for four countries,¹⁸ as an evolution of the data analytics, dashboards or focus notes have been developed using the Finscope

¹⁶ Footnotes to Table 2.2 (Table on previous page)

[Country visits, MAP monthly monitoring reports, inputs from MAP hub. Note: There are no monthly monitoring reports for countries where other agencies implement.] Lesotho FinScope consumer survey started ‘pre-MAP’; 2016 FinScope was MSME survey.

*LDC status based on UN list:

https://www.un.org/development/desa/dpad/wpcontent/uploads/sites/45/publication/ldc_list.pdf

@ These are categories developed to represent the range of MAP countries:

Population size based on the following categories: Very Large >50mn. Large 30mn -<50mn. Medium 15-<30mn Small/Very small <15mn (World Bank, 2017 data)

Starting point in Financial Inclusion, based on Findex 2014, or equivalent Finscope data: % adult population with a formal account: v low- <20%, low >20%-40%, middle 40% - 55%, >m >55%-65%

¹⁷ Other indicators under Output 2 relating to roadmap implementation, ie funding and coverage of gender issues, are discussed under effectiveness, 4.3.3

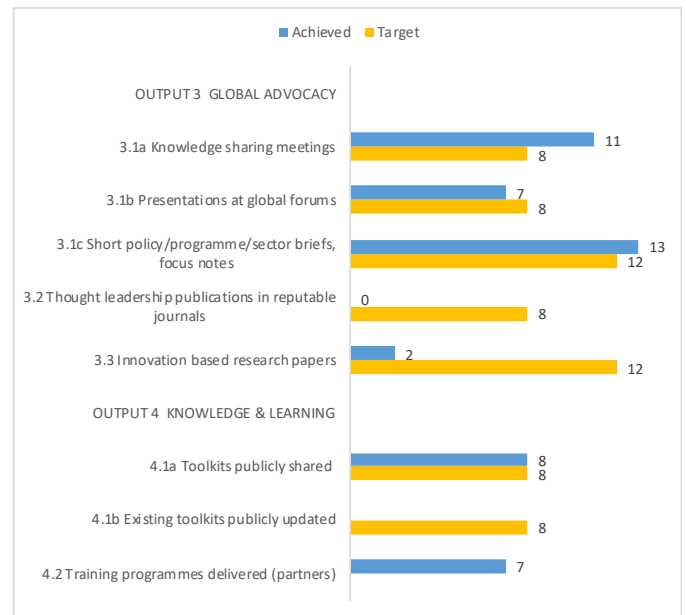
¹⁸ Cambodia 2016, Burkina Faso 2017, Togo 2017, Myanmar 2016, 2018

data to profile specific aspects, such as energy, youth, agriculture, gender.¹⁹ These are significant country level publications, and feed into Global Advocacy as **Output 3**. Under this Output, there have been regular knowledge sharing meetings across regions, involving staff, partners and sometimes Government officials/regulators – 11 meetings, compared to the target of 8 (2/year); 7 of these have been regional SADC meetings funded and coordinated by FMT.²⁰ There have been presentations or panel engagements at 4-5 international forums;²¹ adding in presentations to key donors,²² the programme has almost achieved the 2 presentations/year targeted. Key publications are two volumes of MAP Global Insights series,²³ and more recently the SADC M&E reports published with FMT in 2018 and 2019, covering progress on measuring FI in 4-5 SADC countries.²⁴ These targets under advocacy have been well achieved, but innovation/research papers have been limited to two, focusing on agri-finance,²⁵ compared to the target of 20.

Targets under Output 4, Knowledge and learning, have been partially achieved: a comprehensive set of 8 toolkits based on the early work in six

countries at the end of 2014, but not updated or continued during the project period. The toolkits provided the framework for seven training programmes delivered – in South Africa or in-country²⁶ – for consultants identified to conduct the diagnostics in different countries; sometimes these included government counterparts and UNCDF staff. The MAP team also refers to regional meetings (under Output 3) as a form of capacity-building through the learning and sharing process of these meetings.²⁷ Output 4 targets include a knowledge platform and MAP data being made publicly available. A site for MAP was created within the UNCDF website in 2016, with all the country level and other

Figure 2.2 Outputs 3 & 4, targets and performance (2015-2019)



¹⁹ The theme differed from country to country depending on stakeholder request/interest. Gender notes were also completed in two countries – in SE Asia.

²⁰ These have been mainly planning meetings, but also include MAP presentations at annual *indabas* in 2 years. [*Indaba* is the term used in South Africa for a significant discussion or conference]

²¹ Alliance for Financial Inclusion, World Bank meeting of Central Bankers, a UN event, the European microfinance platform

²² Bill and Melinda Gates Foundation, IFAD

²³ Six notes in volume 1 (2015-16) present methodological aspects and findings from the initial six country diagnostic studies. Conducted in Thailand, Myanmar, Swaziland, Mozambique, Lesotho and Malawi. The notes cover: the target market segmentation approach, measuring financial inclusion with reference to the range of products used, the role of informal financial services, the gap between ownership and usage of bank accounts, the continuing use of cash versus digital instruments, rethinking FI in terms of economic incentives, costs and value. Four notes in volume 2 (2017) cover details and experience of the MAP tools and process in the context of boosting government capacity for financial inclusion

²⁴ FMT/MAP, 2018 and 2019. “Measuring Progress: Financial Inclusion in SADC – 2018”.

²⁵ Conducted with Nathan in 2015 and Dahlberg in 2018. The ET notes that the programme hub has listed the Insight notes volume 2 as research papers, on the basis of their innovational approach based on the MAP experience. However, in the opinion of the ET, these are more a synthesis of the MAP experience, rather than separate research.

²⁶ S Africa was the location at the beginning; trainings were also held in Botswana, Cambodia, Madagascar, Burkina Faso and Togo. These were designed to save costs and ensure that as many local stakeholders that were interested could attend, The ET however notes the lack of systematic reporting on these programmes.

²⁷ The ProDoc Table 13 indicator is: ‘annual training programme prepared and achieved at >80%’. We have not seen evidence of any training plans as such. The training occurred in response to the opportunities in different countries, whilst regional workshops to some extent provided a forum for introducing new players – including the government – to the MAP process.

publications, with a data portal that presents the regional and country data on financial inclusion from the Finscope surveys.²⁸

In terms of ‘Output 5’ - an ‘efficiently managed programme’, for most of the period there has been just 1 permanent staff in the Project Management Unit (PMU) against the targeted 6 – due to underfunding (discussed in the next sub-section). In this context, the programme achievement at different output levels is substantial, albeit less than the targets set out in 2014, based on full funding.

MAP performance is reported in UNCDF’s Integrated Results and Resources Matrix²⁹ as Outcome 1.4: ‘Implementation rate of national inclusive finance road maps, action plans and national strategies adopted by host government based on UNCDF support’. The 2018 report³⁰ specifies the year’s target as follows: 11 countries supported by UNCDF have reached the stage of institutional arrangements (Output 2 – roadmap approval, stakeholder arrangements in place) or implementation stage (Output 2 – programming, proof of concept projects under way, M&E). The IRRM reports 15 UNCDF/FMT supported countries with a green dot for achievement of the agreed target: 9 being in implementation, 4 in institutional arrangements (and 2 still to complete the first stage of coordination and evidence base). Based on Table 2.2, as verified by the MAP hub, this should be revised to 14 countries, dropping Vietnam where the overall process is not coordinated by MAP, though for none of these countries does this reflect the roadmap ‘implementation’ rate

2.3 Current programme financial status

The total budget for MAP was estimated at US\$29.8 million. US\$3.9 million was committed core funding at the design stage, US\$ 25.9 was unfunded, out of which at least US\$14 million (nearly half) was expected to be leveraged as parallel funding raised in-country, contributing to country related activities: half of Output 1 costs, and the full seed capital for roadmap implementation - Output 2.

Table 2.3: Programme budget (US\$, million)

| Programme allocation | | Overall | a)Proposed sources ^{ac} | |
|----------------------|---------------------------------------|-------------|----------------------------------|-----------------------|
| | | | Core/non-core | Parallel - in country |
| Output 1 | MAP country diagnostics | 11.8 | 5.9 | 5.9 |
| Output 2 | Roadmap implementation - seed capital | 8.2 | | 8.2 |
| Output 3 | Global Advocacy | 2.5 | 2.5 | |
| Output 4 | Knowledge and learning | 1.0 | 1 | |
| Output 5 | Management oversight and support | 6.3 | 6.3 | |
| Total | | 29.8 | 15.7 | 14.1 |

[ProDoc, Table 10 and Table 11]

The programme budget funds (core and non-core) are tracked at UNCDF HQ (in the Atlas accounts, AAA) by donor source, with usual accounting heads (fees, travel etc) and allocation to Outputs. Parallel in-country funding is not tracked. To provide information on parallel funding as well as the break up by country, for this evaluation the PMU compiled budget sheets based on the Annual Work Plans (AWP). The AWP are not actual expenses but they seem to be as close as we can get to the

²⁸ A series of annual reports over a three year period from 2016 (initial pilot of 6 countries) to 2018 analysing bank fees in MAP countries was also commissioned, but these have – surprisingly - not been publicised?

²⁹ The IRRM is the accountability framework for UNCDF’s Strategic Framework overall <https://www.uncdf.org/article/3203/integrated-results-and-resources-matrix-irrm>

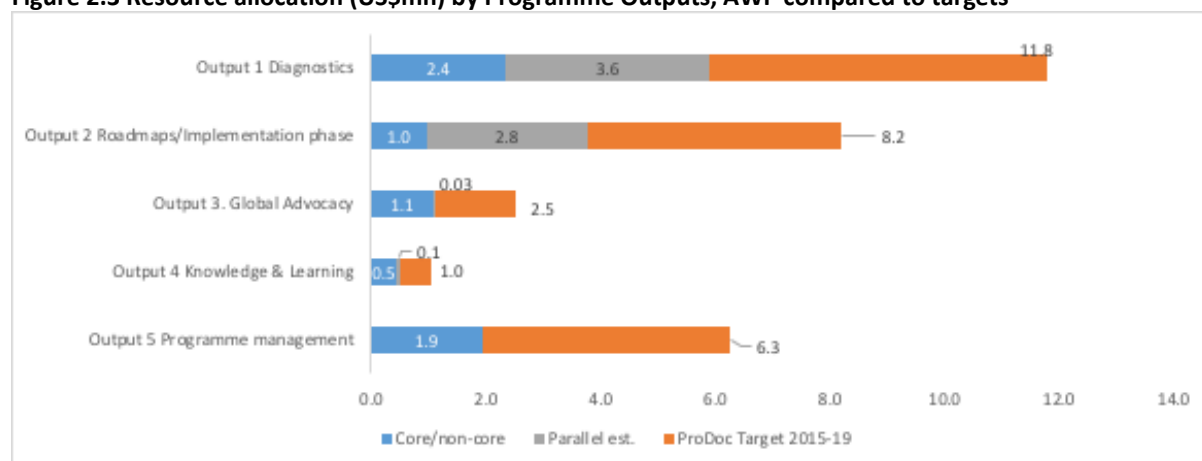
³⁰ In Annex 4

application of funds, recognising that the parallel funding is only estimated, since it is not systematically reported, and is probably understated.³¹

As shown in the programme data sheet, the funds available to the programme during 2015-2018 totalled US\$6.9mn, representing 43% of the targeted core/non-core funding (a funding gap of US\$8.9 million). Parallel funding (based on the AWP) amounted to at least US\$6.5mn, or half the ProDoc target. This figure increases to US\$8.4mn, if we add in information from the country visits.³² Based on this revised (increased) figure, core funding is at 10% of the total funds, and the leverage of non-core and parallel funding is at a factor of 9, close to the ratio sought.³³ Based on AWP figures, FMT has contributed \$3.2mn³⁴ of the parallel funding – both for Output 1, and including regional funding (from DFID and the EU) for financial inclusion activities in the SADC region, mainly under Output 2. The other main contributors are UNCDF regional (SHIFT, MAFFIP) and country programmes (Nepal, Myanmar) totalling US\$1.7mn, and bilaterals – DFID and DANIDA. Details of core/non-core funding are contained in Annex 5.

Application of funds to different outputs has been broadly proportionate to the allocations in the ProDoc, with 74% of total resources allocated to Outputs 1 and 2, compared to 67% in the ProDoc (Figure in Annex 5a). As Figure 2.3 shows, 40-50% of target expenditure has been made across the four outputs, maintaining programme management expenditure at under 30%.

Figure 2.3 Resource allocation (US\$m) by Programme Outputs, AWP compared to targets



[ProDoc Table 10,11; AWP 2015-2018]

Figure 2.4 presents the trend in the availability of funds for the programme – which have waned over time in terms of both core/non-core funding (through UNCDF) and parallel, not achieving the increase expected in the ProDoc Results and Resources Framework, (RRF) through 2016 and 2017.

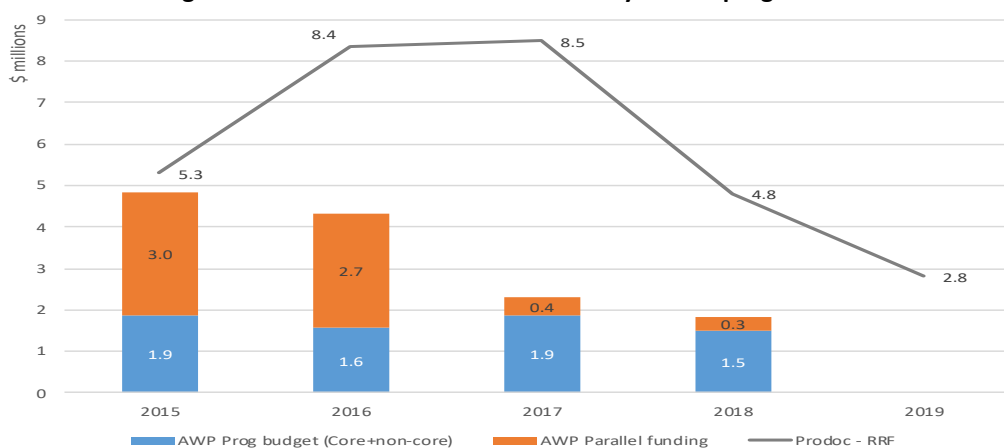
³¹ In the accompanying country reports, we have information on additional parallel funding in Malawi and Nepal (for Outputs 1 and 2).

³² For output 2, probably, in Nepal – US\$0.7mn, the refresh in Myanmar – US\$0.9mn, and the new MSME in Malawi – US\$0.54.

³³ In her speech to the Board in 2015 outlining ‘UNCDF’s Maturity Model’, the Executive Secretary notes that a leverage of at least 1:10 is sought for scaling up and replication of UNCDF programmes.

³⁴ Possibly more than this according to FMT.

Figure 2.4 Annual trend in fund availability for the programme



3 Evaluation Approach and Methodology

3.1 Evaluation framework

The design of this MTE is based on the **Theory of Change (ToC)** for MAP³⁵, assessing key stages of the results chain - inputs, outputs and outcomes so far - and testing critical assumptions at different levels. As a programme for market development, MAP works alongside and seeks to influence different stakeholders, at global and country levels. The complexity of market systems and engagement of different players, means that it is seldom feasible to attribute change (outcomes and impact) specifically to a single programme or intervention. The focus of this MTE is therefore to analyse the MAP process of intervention, achievement of targets, and the programme's contribution to financial inclusion planning and programming by government, development partners and other stakeholders. It follows a **mixed methods approach**, triangulating quantitative data from programme, national and global sources, with qualitative data through various methods (described below). Resources and data from other global players supporting national financial inclusion strategies have provided useful comparative material. These are mainly the World Bank (WB) which has an online financial inclusion strategy resource centre³⁶ and has implemented the Global Findex database across more than 140 countries;³⁷ and the Alliance for Financial Inclusion (AFI) whose member working groups include a national strategy peer learning group and financial inclusion data working group.³⁸

The analysis follows the Evaluation Matrix and a set of Evaluation Questions (EQs) organised by **UN/OECD/DAC evaluation criteria** – *relevance, efficiency, effectiveness, (likely) impact and sustainability*. In line with accepted international standards of good quality international development evaluation, these criteria provide the framework within which to operationalize different levels of the programme's ToC and intervention logic. The Evaluation Matrix (in Annex 6) was prepared on the basis of the review of documents and discussions at the inception phase. The matrix includes judgement criteria of what would constitute good performance for each EQ, and sets out the range of sources and means of verification to answer those questions along with the stakeholders to be approached. **Equity, gender and inclusiveness** are overarching themes of the evaluation³⁹ applied under different evaluation criteria as seems appropriate, specifically including

³⁵ As set out in the ProDoc without subsequent revision (Annex 7).

³⁶ <https://www.worldbank.org/en/topic/financialinclusion/brief/financial-inclusion-strategies-resource-center>

³⁷ <https://globalfindex.worldbank.org>

³⁸ <https://www.afi-global.org/publications/2328/Financial-Inclusion-Strategy-FIS-Peer-Learning-Group-2018-Factsheet>, <https://www.afi-global.org/working-groups/financial-inclusion-data-working-group>

³⁹ As set out in UNCDF, Guidelines for Integrating Gender Equality and Women's Economic Empowerment in UNCDF evaluations.

which groups (women/men, rural/urban and marginalised population segments) are part of the programme design, implementation and potential benefits in different countries. Discussions were conducted at sector and institutional levels given the evaluation focus on the dynamics of policy making. For field related issues, we drew on team members' substantial experience of field realities, gender dynamics and exclusion.

To the extent possible within the resources and scope of this evaluation, the approach includes comparison within the programme between different country contexts, and different patterns of implementation – by UNCDF, UNCDF associate partners or by other players.

3.2 Lines of evidence

Various lines of evidence contribute to the evaluation, with both quantitative and qualitative tools employed and triangulated at programme, country and wider 'global' levels. These include:

- i) Desk review of numerous programme documents, including programme agreements, presentations, meeting notes, monitoring reports, annual reports, country outputs, and published policy/focus notes (main documents are listed in the Bibliography)
- ii) Quantitative analysis of funding and achievements vs deliverables
- iii) Structured interviews with a range of stakeholders (key informants, presented below) – including programme staff, regional and in-country stakeholders as well as global players in financial inclusion (including UNCDF's other programmes)
- iv) Perception scoring tool – to enable quantification of responses in relation to key statements about MAP, as part of in-country interviews
- v) MAP process/time line mapping – selected countries
- vi) Roadmap implementation mapping – selected countries
- vii) Contribution analysis – involving 'outward' ie. programme focused and 'inward' ie. open-ended, sector focused questions for direct programme partners and other stakeholders, respectively so as to explore both MAP's contribution to market systems development and results, as well as the contribution of other drivers to these changes, including the private sector itself.

A summary of the main focus and results from these different lines of evidence is given in Annex 8. Some baseline information was available in the form of a process review of the initial pilots that fed into the ProDoc planning. Baseline data for financial inclusion (demand and supply) has been generated at country level through the MAP diagnostic reports.

Visits by ET members to four selected MAP countries involved application and triangulation of all the seven tools listed above, to enable in-depth exploration of MAP processes, results and contribution analysis of various pathways for change in different regions and institutional contexts (see sampling, next). The approach involved cross-verifying the views of different stakeholders (programme staff, government, other players) and also comparing these to documentary evidence (programme documents, monitoring reports, other related studies). Country-level data and findings are written up in separate country studies, attached as Appendices and have been used to develop a comparison and synthesis in key parts of the analysis in section 4, combined with triangulation of the perspectives obtained through interviews with stakeholders in other countries, programmes and globally. The range of interviews, including country comparisons, provide a wide-ranging perspective on different aspects of MAP, triangulated to address the EQs with reference to the key themes for this evaluation (different country contexts, the role of governments, the role of data and different approaches to data management and use, the emergence of digital finance opportunities, gender equity and looking ahead to an integrated platform within UNCDF's evolving strategy for financial inclusion).

Given a focus on countries adopting the MAP process, there is no objective counterfactual as such – in terms of what would have happened in a country without MAP. But differences across countries and implementation models, provide an alternative reference for comparison of how MAP works – or does not work – in different contexts.

3.3 Sampling

Four countries in four regions were selected for ET visits and in-depth review, in consultation with the programme team. Based on our selection criteria,⁴⁰ the four countries are all LDCs, (given UNCDF's mandate to support LDCs), one from each geographical region, reflecting different involvement of different agencies, and at different stages of the MAP process.⁴¹ The visits each took place over 5 days, involving team members familiar with financial sector development and issues in each country. Additionally, at the request of the PMU, we visited Cambodia for a meeting with the focal point, as follow up to the SHIFT MTE last year. We also included analysis of roadmap implementation documents for 3 additional SADC countries with the help of the PMU.

Key informant interviews were conducted in each selected country mostly face to face and more widely – including in some other MAP countries as well as with regional and global stakeholders - by Skype. Selection for interview depended substantially on a list of stakeholders provided by the MAP programme, covering different levels of stakeholder engagement. A total of **116 interviews** were conducted, including 88 in the four countries visited.⁴² Key informants are listed in Annex 11 (global and regional) and in the Annexes to the four country reports (in-country interviews). Views are anonymized in the report, to ensure confidentiality.

The perception scoring tool was completed by 37 stakeholders (all categories) in the four countries visited. The resulting scores have been included as part of the analysis under different EQs, although the variations from the small in-country samples should be seen as impressionistic.

The evaluation approach recognises the principles of inclusive evaluation in the selection of informants for interview at different levels of the financial sector market system. Women were 27% of those interviewed, reflecting the continuing imbalance of gender roles within financial market systems. Given the focus on policy making and market systems, the evaluation design did not include direct interaction with (actual or potential) users of financial services, but applied a gender and human rights lens in the analysis of secondary data on financial inclusion.⁴³

3.4 Challenges and Limitations

- This evaluation recognizes the complexity of trying to evaluate a programme like MAP which works at a variety of levels, was implemented with different partners, in highly variable and dynamic institutional and market contexts for financial inclusion, with the process and results driven by a variety of actors in ways that overlap and are often difficult to disentangle. We have tried to address this complexity through careful triangulation of the evidence, drawing particularly on the contextual analysis and insights of the country reports.

⁴⁰ As elaborated in the Inception Report

⁴¹ **Myanmar** (in Asean) is starting implementation of an action plan completed as part of a MAP refresh; **Malawi** (SADC) and **Nepal** (S Asia) are in the Output 2 implementation phase; **Burkina Faso** (in W Africa where MAP started more recently in 2017/17) has just completed Output 1 (Annex 9 summarises the country sample details). A meeting with the government focal point was also conducted face to face in **Cambodia** (in Asean, facilitated by UNCDF-SHIFT, which has been taking some time to complete the first step in Output 2.

⁴² Annex 10 presents the interview numbers by stakeholder category

⁴³ *The principles of inclusive evaluation follow a Leave No One Behind approach, with a view to ensure that the voices of women, men, girls and boys were heard (see page 91 – 110 in the UNEG guidance on integrating gender equality and human rights into evaluations) as well as other groups as appropriate (people with disability, minorities etc).*

- Programme monitoring information was limited (on parallel funding of MAP at country level), incomplete (documentation of meetings) and unconsolidated (monthly operational reports). This has meant considerable time and effort had to be applied to consolidate the available information, and cross-check specific activities – with assistance from the programme team, involving time and effort that could have been applied for instance to additional investigation (such as stakeholder interviews from additional countries or related programmes).
- At the inception stage, we anticipated possible stakeholder bias – that respondents, particularly representatives of governments who are UN members, may have a favourable bias towards a UN supported programme such as MAP. In practice, given the number of different funders and programmes that government and regulatory stakeholders have to engage with, bias was less of an issue than a lack of time, and an unwillingness to engage by phone/skype or email. Turnover of official staff was also an issue: when staff are moved to a new position, they prefer not to discuss a programme that is now the responsibility of a different person; the new incumbent has limited knowledge of activities under the programme and is unable to comment on the history. At government level, the evaluation has had to rely on focal point interviews – with stakeholders currently, directly responsible for MAP: we have not been able to capture the perspective of various members of the government who are involved in some way in the coordination and implementation of a national financial inclusion strategy. In the few cases where such interviews were possible, the timescale over which MAP was implemented meant that by the time of the evaluation interview, the contribution of MAP in these countries was often more a distant memory than a live contributor to the policy-making process.
- Obtaining external perspectives from some other stakeholders too who engaged with MAP activities in earlier years (MAP started in 2015, 4 years before the MTE) has not been possible as individuals have moved to different positions or organisations, were not contactable or did not respond to requests for interview. Perspectives on more recent processes are more reliable. Some organisations with a global experience in national financial inclusion strategies and data, have not responded to a request for interview. In these cases we have had to rely on published material.
- The sample of four countries enabled deeper exploration, understanding and triangulation of the MAP process and experience. The countries were selected from different regions, but cannot represent all issues from all (14 MAP) countries; nevertheless some clear patterns have emerged. And we supplemented with a visit to one additional country, as well as by looking deeper into the operational reporting of another three countries.

4 Evaluation Findings

4.1 Relevance and quality of design

MAP was an innovative design responding to policy interest. The deliverables are designed to be comprehensive and robust, and as such are well appreciated by key country users, but diagnostic reports are also noted to be over-long and costly. A process of stakeholder engagement was planned and piloted to build adaptability to different country contexts and requirements, along with local ownership. Cost and time issues were raised during the pilot but not addressed in the design which was also not clear about what happens after the roadmap, nor was this piloted. The time frame overall was not realistic and there were assumptions around UNCDF/FIPA implementation support, synergies and funding, as well as links to UNDP - that have only partially worked out. The design includes reference to gender and consumer protection, and different market segments for inclusion, but there is no reference to human rights and vulnerable populations, nor a clear gender strategy for women and youth economic empowerment. MAP's approach to data collection and use with stakeholder coordination appears partially relevant for UNCDF's evolving strategy for FI.

4.1.1 How relevant is the MAP approach to partner country needs? How distinct or complementary is the MAP approach to other related diagnostic tools and initiatives?

MAP was a timely and significant initiative when it began, at a time when there was strong international and regional endorsement of developing national financial inclusion strategies (NFIS). This was reflected in the 2010 G20 Principles for Innovative Financial Inclusion – a set of practical recommendations for policy makers (including Principle 5 on coordination and consultation across stakeholders, and Principle 7 on use of improved data to make evidence based policy and measure progress)⁴⁴; followed by the Maya declaration in 2011, by members of the Alliance for Financial Inclusion (AFI)⁴⁵, which included a commitment to “making evidence-based financial policy a priority”, recognising the “critical importance of financial inclusion to empowering and transforming the lives of our people, especially the poor”. The World Bank in 2012 published its Financial Inclusion Strategies Reference Framework which included UNCDF MAP as a new, comprehensive financial inclusion roadmap exercise, drawing on the Finscope demand survey, to provide a quality diagnostic for strategy formulation.⁴⁶ By 2015, 35 member countries of AFI were committed to formulating and implementing a national financial inclusion strategy.⁴⁷ Financial inclusion was by then seen as a means of achieving a number of the newly framed Sustainable Development Goals, with improved access and use of financial services being framed as a target for reducing financial risks, enabling MSME access and reducing the costs of remittances.⁴⁸

The key constituents of the MAP approach – a comprehensive diagnostic incorporating good quality demand and supply side data and analysis, combined with broad-based stakeholder engagement and coordination – addressed gaps identified in the ‘first generation’ national financial inclusion strategies before the Maya declaration⁴⁹ and provided important tools and mechanisms accessible to LDCs. The approach also represented an evolution in UNCDF’s approach to financial inclusion away from a focus on microfinance, and in response to the lessons highlighted in evaluations of earlier UNCDF country programmes⁵⁰: a lack of donor coordination and co-funding, a lack of stakeholder inputs to the national strategy, a need for more market-based demand analytics, a forum for strategic decision making, accountability and oversight, and the potential to build the capacity and knowledge of policy makers engaged with financial inclusion, particularly in the Ministry of Finance.

The relevance of the MAP approach to partner country needs can be assessed in terms of government interest in developing a roadmap or national financial inclusion strategy following the completion of the MAP deliverables, and the feedback obtained on the process. Partner country government representatives – and other stakeholders too – in the (five) countries visited expressed strong appreciation of the comprehensiveness and technical quality of the MAP diagnostic and roadmap, and in particular the availability of robust demand-side data as an input, covering all types of financial services formal (bank/non-bank) and informal across different demographic and livelihood market segments. The opportunity for broad-based stakeholder engagement, with primary ownership lying with the country government, is also recognized. Several governments (including in some LDCs) have

⁴⁴ Global Partners for financial Inclusion, 2011: G20 – 9 principles for financial innovation

⁴⁵ AFI is a network of national policy makers and regulators – its members are representatives of central banks and other financial regulatory institutions from emerging and developing economies

⁴⁶ World Bank, 2012. Financial Inclusion Strategies Reference Framework. Prepared for the G20 Mexico Presidency. Lead authors – Douglas Pearce and Claudia Ruiz Ortega

⁴⁷ AFI, 2015. National Financial Inclusion Strategies – Current State of Practice

⁴⁸ SDG 1: Ending all poverty; SDG 2: Ending hunger; SDG 3: promote well being through financial risk protection; SDG 5: achieve gender equality through access to financial services; SDG 8: promote inclusive economic growth and employment; promote inclusive industrialization and foster innovation through MSME access to financial services; SDG10: reduce inequality within and among countries through reduced costs of migrant remittances

⁴⁹ AFI, 2015. Highlights the consultative process required: “Participatory approaches are considered critically important to the implementation of any strategy. In the case of NFIS, this means broad and indepth consultations with relevant stakeholders, in the public and private sector, as well as with civil society. The extent to which countries have taken a participatory approach to formulating their financial inclusion strategies is an important question”,

⁵⁰ UNCDF, 2009. Evaluation Synthesis Report: Building Inclusive Financial Sectors in Africa Phase 1 (2005-7). UNCDF, 2011. Mid Term Evaluation of the Financial Inclusion Malawi Project.

contributed their own funding directly for MAP.⁵¹ Nevertheless, there are issues that reflect some shortcomings related to design: the high cost⁵² and length⁵³ of the diagnostic reports, and the time taken for the deliverables, which took much longer than planned (analysed in section 4.2). These indeed were raised as lessons during the pilot phase, but were not taken into account in the design.⁵⁴

The MAP approach brings together a number of features which are highlighted in current literature as critical for an effective NFIS.⁵⁵ At the time of MAP planning (2014), these were aspects that needed to be worked out, which MAP set out to do and to demonstrate, in particular (i) the relevance of an in-depth demand survey (Finscope)⁵⁶ linking all types of formal and informal financial services to demographic, economic and livelihoods analysis, (ii) the effective synthesis of demand data with supply side and policy data to provide a comprehensive diagnostic leading to a roadmap setting out national priorities for financial inclusion (iii) a process of stakeholder engagement and consultation to build local relevance and buy-in (iv) Government ownership through a champion or focal point – to oversee the deliverables, coordinate stakeholders and take the exercise forward into implementation of the action points.

The combination of these features was new and distinct from other initiatives at the time, primarily the World Bank support to Financial Sector Development Strategies (which included a household financial capability survey as a baseline after government agreement on the strategy, not as an input to the strategy). The World Bank was also at the time rolling out the Global Findex survey in more than 140 countries to capture financial access and use of services (less robust – smaller sample – and less in-depth than the Finscope survey). The demand-side data and diagnostic synthesis was complementary to the DFID-supported programmes for Financial Sector Deepening in the SADC countries which otherwise relied on supply-side data along with a stakeholder process. The diagnostics was similarly complementary to, indeed a resource for, development partner/funder in-country programmes on different aspects of financial inclusion. At the regional and global level, MAP had the potential to become an important source of knowledge and data for AFI initiatives around peer-to-peer learning and experience sharing for financial policy makers, whilst providing a comprehensive mechanism available to members for national strategy formulation. The toolkits to undertake a MAP diagnostic launched at AFI's Global Policy Forum in 2014, were an important signal of this. Nevertheless, the designation of a single branded market survey tool - the FinScope Survey being a proprietary tool of FMT – though it seemed appropriate as a leading comprehensive methodology at the time, had disadvantages over the course of the programme (noted below under efficiency).

⁵¹ The governments of: Cameroon, Togo, Burkina Faso

⁵² Whilst recognising the comprehensive nature of the MAP diagnostic, a budget of US\$500,000-900,000/country diagnostic (for some countries the estimate was coming in over US\$1mn) is commented on by stakeholders to be high, particularly for LDCs. Within UNCDF and associated programmes (BTCA) we understand from our interviews that there has been a specific effort to keep the price 'reasonable' – at up to US\$200,000 (for a digital diagnostic).

⁵³ Whilst not losing out on the comprehensive analysis there were design options to make the report easier for potential readers (an example in Section 4.2.4)

⁵⁴ ProDoc, page 25

⁵⁵ For example in AFI, 2015. More recently in World Bank 2018. Developing and Operationalising a National Financial Inclusion Strategy: Toolkit. GSMA, 2019. Key Success Factors of a National Financial Inclusion Strategy.

⁵⁶ The Finscope Survey methodology was already a recognised financial inclusion demand side tool by the time of the MAP pilot, with a strong track record and established quality and credibility. The scope and process had a good fit with the MAP approach, covering population demographics and livelihoods linked to all types of financial services (formal, non-banking formal and informal), a clear protocol with quality checks and procedures, and stakeholder involvement in the research design and validation of the findings, including a sampling methodology and weighting of results approved in-country by the National Statistics Office.

4.1.2 How well designed is the MAP programme with a view to successful piloting/implementation of the MAP approach in the different country policy environments? Does it have a clearly defined and formulated knowledge management and exit strategy?

The MAP deliverables (Diagnostic report with FinScope survey, and Roadmap) relied on the technical expertise of two agencies based in South Africa – FMT and Cenfri – who had developed these products. In terms of contextualization and responsiveness to local environments, the key mechanism to ensure this (and at the same time build towards local ownership) was the planned process of wide stakeholder engagement (involving policy makers, development partners, public and private sector financial service providers, including digital financial service providers – or their representatives/associations). As part of MAP design, stakeholder inputs are solicited at different stages through a representative ‘Steering Committee’ to guide the study, and a series of workshops and direct meetings, contributing to review and validation of: the design of the Finscope questionnaire, the Finscope survey findings and analysis, the diagnostic analysis, and roadmap priorities. Stakeholder engagement seems the appropriate mechanism, though how to ensure it is effective in different contexts and the processes involved to make it work, have emerged as challenges in practice, particularly with reference to a single branded survey tool employed for the programme.

Another positive design feature, which started during the pilot phase in six countries in different regions, was to have different agencies coordinating the process as the ‘lead responsible party’, depending on in-country presence and options, for example: ADB and the Central Bank in Thailand, UNCDF staff in Myanmar, FSD in Mozambique and FMT in Lesotho and Swaziland. The nomination of FMT as the lead agency in SADC countries after the pilot, was a pragmatic acknowledgement of the role that FMT was already playing within SADC in supporting the SADC Secretariat, with some assured funding from DFID and the EU – linked to the in-country work and reinforced by regional initiatives.

MAP design included having local service providers (consultants) to carry out the diagnostic as part of a cost-saving strategy of expanding capacity and bringing regionally relevant experience in Asia and West Africa. This however was not tested during the pilot phase, and a process to ensure appropriate identification (including knowledge of financial inclusion and linguistic match for different countries) was not put in place.

In terms of exit strategy, a key feature that was not tested in the pilot was what happens after the roadmap. The eight toolkits developed out of the pilot provided detailed guidelines and a process for completing the diagnostic and roadmap. There were no such guidelines to guide the process of roadmap implementation. As a result, MAP design appears somewhat ambiguous on what happens after the roadmap is completed. In different sections,⁵⁷ the ProDoc states that: active in-country MAP engagement *ends* with the development of an initial roadmap to guide programming. The disengagement process was to depend on local stakeholders who would take over and own the programming. Nevertheless, local staff – FMT in SADC countries and UNCDF/FIPA elsewhere – “would continue to drive the process to support the government”, to link into other UNCDF programmes, as well as crowd in other development partners and potentially provide specific technical assistance. In other words (it seems) financial inclusion initiatives following the roadmap were not to be branded as MAP, (since they are implemented by other stakeholders); nevertheless, seed capital would be provided to ensure momentum is maintained, and the programming phase was seen as “*an integral part of ensuring the results of MAP are implemented*”⁵⁸ with reporting on the implementation included in the Monitoring Framework. This ambiguity has caused some confusion with limited involvement by FIPA, but expectation (by UNCDF leadership) of reporting on parallel funding which has not been undertaken (by the PMU or country staff).

⁵⁷ ProDoc, 2014 pp 18, 31, 47, 49. Table 13 Monitoring Framework

⁵⁸ ProDoc, Table 8, Programming – page 47

Knowledge management (KM) was designed in terms of global advocacy initiatives and knowledge and learning products and mechanisms (Outputs 3 and 4 of the Theory of Change, expected to lead to continuous learning and improvement, as well as funding support of global partners) but there has been no strategy of engagement and communication to foster awareness or dialogue and develop potential influence. This was no doubt intended to be developed by the knowledge management specialist included in MAP's core team. However, assumptions of UNCDF/FIPA funds for a full implementation team did not materialise and KM support from HQ did not serve the purpose.

4.1.3 To what extent is programme design sufficiently taking cross-cutting issues such as gender, age and human rights into account? Has the programme been designed with a clear gender strategy, particularly with a view to contributing to Women and Youth Economic Empowerment?

Disaggregation of data by gender, age and different population segments is a natural component of market demand analysis and prioritisation for a financial inclusion roadmap agenda – given in particular the gender and rural gaps in access to and use of financial services in many regions. The Finscope survey analysis includes disaggregation of demand data by rural/urban, women/men and by age. Market segmentation is by 5-6 categories, including dependents (ie older people) and different livelihoods categories (agriculture being one of these). Based on this demand-side analysis and the diagnostic, the roadmap recommendations were expected to include prioritisation of specific areas aligned to UNCDF strategy and global targets – notably on gender and consumer protection. Whilst the MAP guidelines provide for a focus on excluded groups in terms of rural and low income populations, there is no reference to human rights or to vulnerable populations, such as people with disability, marginal ethnic groups or women heads of households. Recommendations in the roadmaps include gender targets – and reducing the gender and rural gap – but do not go beyond these to identify the socio-cultural and behavioural barriers that would need to be addressed as part of an effective empowerment strategy.

4.1.4. To what extent is programme design in line with UNCDF's evolving strategy for financial inclusion? How well does the MAP approach support other initiatives supporting financial inclusion across UNCDF that could make use of the data being generated by MAP?

MAP was envisaged as “driving UNCDF's country programming” in financial inclusion.⁵⁹ In creating a country-level stakeholder engagement process (or platform) and a data evidence base and roadmap, there was tremendous potential for synergies with other UNCDF Inclusive Finance programmes at country level: first, by leveraging the existing experience and relationships of the existing initiatives;⁶⁰ second, by providing the framework for programme implementation in country through the MAP roadmap. MAP roadmap recommendations were expected to be able to extract synergies with UNCDF's existing programmes – as well as with UNDP country programmes.⁶¹ SHIFT with its regional programming agenda for financial inclusion in Asia was a natural fit in that region. Particular mention was made in the ProDoc of UNCDF's recent initiatives in the digital space – MM4P and BTCA. MAP would ‘naturally strengthen its working relationship’ with these initiatives - around the normative role of data to support the definition of national strategies, including the ‘development of new frontiers in data collection’ with digital financial services. Accordingly, MAP was a key element of UNCDF's Strategic Plan, 2014-2017, as the new diagnostic approach to fostering data development for a cohesive policy environment, and supporting UNCDF programming (and others) within this environment.

⁵⁹ This and further quotes in this paragraph come from ProDoc, 2014 p 22-3

⁶⁰ For example Microlead, YouthStart, CleanStart

⁶¹ ProDoc Executive Summary, p 9

In practice, these ‘natural’ synergies did not always happen. Links with UNDP country programmes and the new emerging UNDAF strategies were not evident in the countries visited. Whilst the linkages with several UNCDF country programmes and with the SHIFT regional programme in Asia have been good, linkages have not always worked – for example in SADC (e.g Malawi) where FMT as the lead implementing agency came to be seen by UNCDF staff more as a competitor, sometimes in Asia too where there was no clear communication mechanism – or funding – for synergies between existing programmes to be worked on.⁶² This is recognised in UNCDF’s evolving strategy for financial inclusion which as a strategy refresh drafted in 2019, sets out to build on and bring together all different workstreams into a deliberately holistic framework that focuses on the potential offered by digital finance as a major enabler to scale up financial inclusion.⁶³ Within this strategic refresh, there is no reference to the key MAP output – a comprehensive roadmap for financial inclusion (including digital amongst other areas/sectors) and the idea of a national financial inclusion strategy grounded in evidence and constructed with stakeholder consensus. Nevertheless, the importance of data and research across all workstreams is recognised, including demand-side data and processes for stakeholder engagement. Here the MAP design is relevant but needs to be streamlined and updated to incorporate emerging opportunities and approaches to data collection and analysis, including digital.

4.2 Efficiency

Achievement of outputs is relatively efficient considering $\frac{2}{3}$ of numerical targets have been achieved with under $\frac{1}{4}$ of the expected management resources and under half the total expected funding. Financial resources for the PMU have been managed pragmatically. Publications are of a high quality, but cost and time of in-country deliverables have been issues continuing from the pilot phase. Operations and programme monitoring have been weak. Parallel in-country funding has not been monitored. The governance structure has not supported clear accountability – by the programme to FIPA and vv. M&E of roadmap implementation (Output 2) has been initiated since 2017 and is a work in progress. MAP’s technical partners (FMT, Cenfri) have made strong technical contributions, but there have been issues of inflexibility of approach within MAP and inability to realise synergies with other UNCDF programmes.

4.2.1. How well has MAP delivered its expected results to date, including in terms of budget allocation and cost-efficiency of activities

As noted in section 2.4, with under half of total expected funding,⁶⁴ the programme has nevertheless achieved substantially on the targets across four outputs. A staff of one - the ‘MAP global advisor’ - was effectively responsible for all the tasks of the hub for most of the period, with some support on budget management and knowledge management from HQ,⁶⁵ with a second staff (programme specialist) added in 2018. This compares with a planned total complement of six full time staff, including three for programme management and oversight (particularly Output 1, maybe 2) and one for Knowledge management and technical innovation (Outputs 3 and 4). Whilst the overall programme (FIPA) has not been efficient in raising (or allocating available) funds, the PMU has been efficient in carrying out its main tasks, broadly achieving two-thirds of the output targets (in numerical terms) with less than planned staff resources.

⁶² For example, In the Nepal country study it was observed that “in spite of overlapping time frames and UNCDF as the common umbrella organization, there was no systematic dialogue between MM4P and MAP.

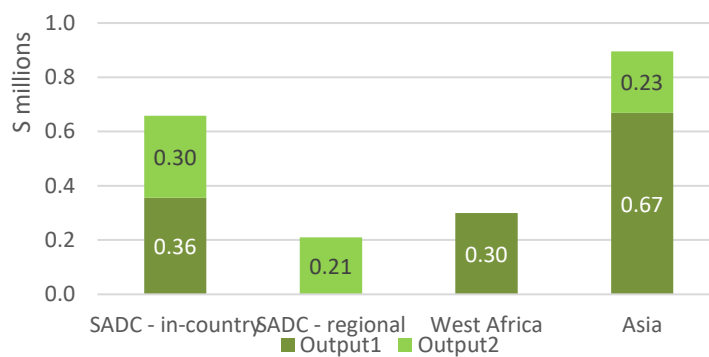
⁶³ UNCDF FIPA, 2019. New Strategy Document, 2019-2024. Leaving no-one behind in the Digital Era

⁶⁴ 43% of core + non-core, (at least 46% of parallel funding)

⁶⁵ Support by UNCDF HQ KM staff at HQ was part of general support to all FIPA programmes. From our interviews we understand the support was mainly in the form of uploading reports and providing data space. It was not the same as having a dedicated KM manager, responsible for reporting, and developing a communications strategy.

In terms of cost-efficiency, we focus here on Output 1.⁶⁶ (Output 1 accounts for 43% of total expenditure so far, slightly more than the 37% projected in the ProDoc). Analysis of Output 1 costs by region (in Figure 4.1) shows significantly higher unit costs in Asia (US\$0.67mn per country) compared to SADC (US\$0.3mn). Whilst it is challenging to determine the appropriateness of expenses for the same output across countries with varying conditions, the higher cost of Output 1 in Asia contrasts with a general expectation of a lower cost of technical resources and logistics, in Asia compared to Africa. While it may be tempting to explain the differences partly in terms of size of population, this is not borne out by the sample sizes for the Finscope Survey⁶⁷: Burkina Faso and Myanmar, with the same Finscope sample size show a difference of 60% in cost.⁶⁸ There is no obvious reason behind this, except perhaps increased cost of travel and supervision. This differential continues and with increasing costs – compare the refresh of MAP in Myanmar (nearly \$900,000) and Malawi (a lower \$542,000 – though for MSME).

Figure 4.1 Region-wise fund application for Outputs 1 & 2



[AWP, 2015-2018. Includes parallel funding]

Output 2 is mainly parallel funding, which represents leverage for results, rather than efficiency. Nevertheless, the data is included in Figure 4.1 to show significantly higher seed capital recorded for SADC, including the additional support from mainly DFID/EU co-funding to regional activities in SADC. We note that coordination expenses under Output 2 were covered by MAP in SADC for FMT but not in Asia (for UNCDF country staff) – where there was no continued support for the programming phase. It is not clear why there has been this difference in approach.

4.2.2. What is the quality of the programme’s outputs (deliverables) provided to date and the programme’s management system and governance arrangements to deliver these outputs?

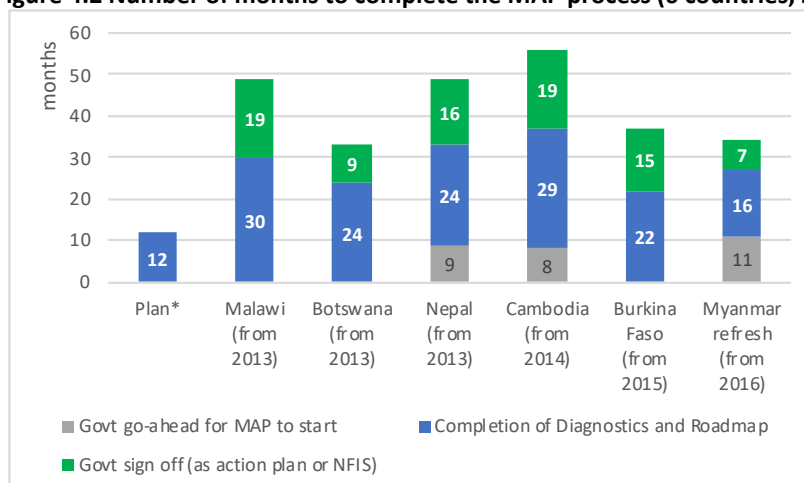
Overall, whilst there has been substantial achievement of numerical targets, and published outputs have been of a high quality, there have been issues of timeliness and length of reports. There have been issues in the timing and contents of Output 1 and the starting point for Output 2. At country level, the process to complete the diagnostics and roadmap formulation has taken two years or more, compared to the 8-12 months planned. Adding in government agreement to start the MAP process, and government sign-off to the roadmap (in the form of a NFIS or action plan) – processes that are not part of the planned time line, (a design issue) - the total time involved can increase to 3-4 years and more, as shown in Figure 4.2.

⁶⁶ Outputs 3 and 4 expenditure has been broadly in line with the ProDoc plan. Output 2, is discussed separately below.

⁶⁷ Finscope sample sizes were: 4,000 in Nepal, 5,100 for MAP1 in Myanmar compared to 5,000 in Burkina Faso and 3,100 in Malawi. Yet, as Figure 6 shows, Output 1 for both Malawi and Burkina Faso had a much lower cost than Nepal and Myanmar.

⁶⁸ Country wise fund application is presented in Annex 12.

Figure 4.2 Number of months to complete the MAP process (6 countries, 2013-19)



*Annex – MAP approach

Note – Burkina Faso time does not include 9 months delay to the start of MAP due to a coup

{Monthly monitoring reports and key informant interviews in the countries visited}

In terms of programme management (and design), it is clear from our country reports, that it would have saved time if the diagnostic study had been conducted simultaneously with the FinScope survey (Output 1); and government requirements for handover could have been anticipated (ie. framing the roadmap as a National Financial Inclusion Strategy (NFIS) or high level action plan) for the start of Output 2. Nevertheless, the slow pace of government processes has clearly also contributed: obtaining government approval and funding (sometimes this took 8-11 months), as well as getting government officially to launch the NFIS/action plan, with sign off by a high level committee at a senior level of the government – despite follow up (local staff in countries visited did their best to follow up with the government). Given time lags of 24 months or more from initial government approval to eventual government confirmation of a national action plan or strategy, the length of the process has been a weakness and caused a loss of momentum within the programme and amongst other stakeholders. It is notable that the Myanmar refresh shows a reduction in the time taken, reflecting a more streamlined approach the second time around – but still: 11 months to obtain government go-ahead, 16 months from government go ahead to roadmap completion, another 7 months for government sign-off.

In terms of content of the deliverables, quality checks have been carried out by the technical partners backed up by the PMU.⁶⁹ However, there has been some in-country critique⁷⁰ of the Finscope survey questionnaire and analysis being insufficiently tailored to local realities – for instance questions around the challenges of obtaining reliable income data (particularly in agriculture and the informal economy – and whether the survey is relevant at an individual level), the application of the same market segments (developed primarily in the context of South Africa and SADC economies) across all countries, is especially problematic in Asia. On the diagnostic, the feedback on the early reports has been that whilst being comprehensive the reports were far too long (at over 300 pages, with even a ‘summary’ synthesis covering 40 pages). More recent reports (Burkina Faso, Myanmar refresh) are still more than 100 pages.⁷¹ The roadmap is a more concise document identifying five to six broad priority areas, and potential activities within these. However, the action plans or NFIS developed out of the roadmap, tend to repeat all the potential activities (over 100). In the MTE team’s view, this is more of a long list of what could be done, than a prioritised action plan with a specified sequence of issues and activities.

⁶⁹ The importance of quality and the steps involved to ensure quality are set out in ProDoc Annex D.

⁷⁰ Despite the experience of the ET that stakeholders may be reluctant to question openly a product that comes with a strong established brand (Finscope, UNCDF)

⁷¹ Of course, the diagnostic aims to be comprehensive, and covers the range of financial services, supply and demand. See observation of the experience in Zambia in the next sub-sections – and the suggestion followed there to deliver shorter focused sub-reports.

The strategy to hire local technical service providers for the diagnostic has not been entirely successful in execution. It has taken time to develop consultant capacity, whilst the involvement of a single local consultancy in the Asia region has not been effective in terms of ensuring the right level of technical capacity at a reasonable cost. Quality checks by the PMU and review have taken place (as planned) but with substantial rewriting (not planned) by FMT consultants (Myanmar refresh).⁷²

Outputs 3 (Global Advocacy) and 4 (Knowledge and Learning), are expected within the broader Theory of Change to draw on the country experiences so as to position MAP globally to attract funding and other resources from global and local donors, as well as ensure necessary training is delivered to governments and partners, with continuous learning relevant to improving future diagnostics and roadmaps as well as getting other partners to roll out MAP in further countries. Under these outputs, the programme has been able to conduct regular regional meetings, trainings and produce publications. The MAP Global insight series of 10 publications in 2016 and 2017 are nicely produced with strong content from six countries in the first series (authored by Cenfri), and analysis of some of the findings and lessons from the MAP process and roadmap implementation in the second series (without inputs from Cenfri due partly to lack of funding).⁷³ A number of interesting ideas for analysis and publication have not been followed through though, for example how data translates into policy⁷⁴ and a synthesis of the more recent experience and challenges of stakeholder engagement and policy making has not been made – due to the resource constraints.⁷⁵ Training programmes have focussed on training of technical consultants to conduct country diagnostics, though effective learning probably took place ‘on the job’. The regional workshops are also seen by the PMU to have been a means of training and exposure on the MAP approach, including UNCDF staff and government counterparts – however, from the minutes available, whilst the workshops appear to have been useful forums for experience sharing and to present issues, they did not involve systematic training on processes and challenges, or move to looking at solutions to the issues raised.

A MAP knowledge platform has been set up as a part of the UNCDF website with all publications available, including a section with country data from the Finscope surveys. However the website is not easy to navigate,⁷⁶ the MAP site highlights different topics but only links to a full archive of publications, there is no clear introduction/signpost to accessing country FinScope data on the data portal. We suggest that having a clear communications strategy (and a person to drive or support that) would have helped to promote and distil MAP’s various publications more effectively at country, regional and global levels.⁷⁷

The governance structure⁷⁸ enabled issues and challenges to be raised and discussed – but not necessarily resolved. There seems not to have been a clear line of accountability in practice, to ensure that, for example, issues raised in executive management meetings or learning and sharing

⁷² In Africa, it seems to have been less of an issue to have a ‘regional’ consultant (from Botswana) working in W Africa (Burkina Faso), though as noted in the country report, stakeholders here did comment on the lack of local language capability with the consultants.

⁷³ The PMU also states that it was also due to new requirements of technical knowledge which were not part of Cenfri’s skill base - but in the ET view, this is not apparent from our reading of the partner agreement, the RACI matrix and minutes of meetings (where Cenfri makes suggestions for documentation of process issues, including post roadmap)

⁷⁴ This idea was already suggested in the 2014 annual partner meet.

⁷⁵ The PMU states that the drafts of 4 notes are currently in process – due for publication early 2020

⁷⁶ Last visited by the author – November 2019. The site seems to have improved somewhat since we first tried to access at the beginning of this evaluation, when there were no obvious links from the main UNCDF website to MAP

⁷⁷ A knowledge and learning framework and ProDoc was developed across FIPA in 2016 – but was not taken forward. This could have been an early opportunity to improve communications both internally and externally across UNCDF’s different programmes.

⁷⁸ As noted in the programme description section earlier, the governance structure involved an Executive Management Committee, learning and sharing forums as well as country project teams, – ProDoc p 37
Executive Management Committee, country project tea learning and sharing forum – ProDoc p 37

forums were addressed/followed up, that Pro-Doc targets were tracked and revised if necessary, that allocation of responsibilities for fund raising (and allocation within FIPA) was clear. It is the MTE's impression that reporting and following up could have been improved with better oversight from FIPA (as specified in the RACI matrix). A broader advisory board – a possibility raised in 2016⁷⁹ – would have helped to widen the dialogue, engaging with other players working globally on NFIS issues (World Bank, AFI) for experience sharing and trouble shooting.

4.2.3. How appropriate is the programme's monitoring system to track both direct programme results (outputs) as well as its contribution to financial system development following the completion of MAP (outcomes)?

MAP has monthly operational reporting from coordinators in each of the UNCDF/FMT MAP countries on Outputs 1 and to an extent on part of Output 2, as well as PMU monthly reporting on Outputs 3 and 4. The monthly operational country reports give information about country activities to the programme hub. These have provided the basis for management review calls and have also been used for the annual reports. These reports are a useful record and the ET has been able to use them, for example to construct timelines for the country studies. Though this has not been without challenges since information is often repeated across months of no apparent activity, and for different years the formats have evolved and changed as the activities and priorities changed. The information is not consolidated or streamlined, and has not been tracked systematically from year to year to report on target outputs, as given in the Programme Monitoring Framework. The same issues apply to the PMU tracking sheets. The ProDoc section on Monitoring & Evaluation (M&E) is weak on the monitoring.

The country roadmaps developed under MAP often refer to an Annex to provide an M&E framework of indicators on roadmap implementation. In practice, the relevant annex of the roadmap is not completed. But this has been included in the national financial inclusion strategies as a government requirement, reflecting the expected role of the government in taking responsibility for monitoring the country strategy. M&E by MAP of roadmap implementation started only in 2017 and is a work in progress: an assessment of progress of the previous action plan that started in 2014, was included as part of the refresh in Myanmar in 2018; in Nepal, there was an exercise undertaken in December 2018 at the point of sign off of UNCDF input; in SADC FMT has produced two annual M&E reports⁸⁰, linked to its regional role in collating and reporting on the SADC FIS to the SADC Secretariat. The SADC reports include some supply-side indicators and an estimate of government financial contribution, and are intended in future to capture NFIS implementation. Analysing access and use of services by gender or vulnerable population segments through supply side data is a recognised gap, which currently can only be addressed through periodic demand side data.

Annual partner meets and learning and sharing workshops have been useful occasions to take stock and provide opportunities for partners, country coordinators and other stakeholders to raise issues and give feedback. In 2015, there was also a systematic survey of feedback from the Country Technical Advisors CTAs in the countries where MAP had been implemented so far. Issues are documented in meeting minutes, and eventually feed into decision making, as an effective implementation response takes time. For example, issues on reducing the time and costs of Finscope and better contextualisation were raised in the 2014 partner meet and the CTA feedback in 2015. Action on this began only after the FinScope review in 2016, but, with fewer MAP countries undertaking FinScope, components of that review are now being applied for the Gambia Finscope survey (in 2019). There was also early feedback pointing to the length of the diagnostic process and the diagnostic report, and the example of Zambia (2016) where the Cenfri diagnostic first draft was rejected by FSD as being 'too

⁷⁹ December 2016, Review and Planning Meeting, NYC, Minutes

⁸⁰ FMT/MAP. 2018, 2019 "Measuring progress: Financial Inclusion in SADC" covered 4 MAP countries in 2018, 5 in 2019.

long and indigestible.’ Whilst the number of pages may have reduced somewhat, long comprehensive reports have continued as the norm, including for example in Burkina Faso (2017-2019).

4.2.4 How well are partner contributions/involvement in the programme working?

Two technical implementing partners – FMT and Cenfri – were responsible for the development of the MAP tools and have both performed essential roles in the roll out of the programme and contributing to knowledge management. Each was seen to be a ‘responsible party’, ie. responding independently to MAP-related opportunities and requirements, and (in the case of FMT) drawing on their own or alternative funding to contribute to MAP, in addition to the UNCDF grant agreements. Indeed, nearly all the work in 5 countries in SADC was funded through FMT as well as managed by FMT. Both organisations have provided strong contributions at different levels of the programme in terms of technical skills (both), and (FMT) leveraging funding and regional synergies for in-country work in SADC. However, there have been some issues on the deliverables for Output 1 and 2.

The **FinScope Survey** was developed by **FMT** (and accepted under MAP) as a proprietary tool. This was the most comprehensive methodology at the time, and relying on a single tool had the advantage of guaranteeing the consistency and quality of the method and survey report across all countries where it was introduced. However, there were disadvantages for MAP in limited flexibility in responding to some market issues, such as: not necessarily responding to in-country suggestions,⁸¹ not engaging with similar ongoing in-country surveys happening at the same time,⁸² not aligning with global definitions of financial inclusion indicators.⁸³ These issues are reflected in the April 2016 Amendment to the (2015-17) UNCDF Grant Agreement with FMT which required a third party review of FinScope⁸⁴ and tried to introduce an element of UNCDF ‘co direction-ownership of FinScope for use within MAP as well as with other inclusive finance programmes of UNCDF’. Reported adaptations of output started in 2015 with the introduction of thematic dashboards, and questions were added relating to clean energy. CAPI has been introduced since 2015/2016. More recently, since 2018 financial needs questions have been introduced and a ‘trimmed’ questionnaire was used in the Myanmar refresh. SPSS data files are now available on request from the FMT website and from the MAP data portal.⁸⁵ Since most of the MAP FinScope surveys were already completed by 2016, it has taken time for key changes to begin to work through into a leaner and modular approach.⁸⁶ Nevertheless, on the sidelines as it seems, FMT has been working on different survey approaches (using mobile technology for data collection, applying geo-spatial analysis, and a modular content that can be adapted to contextual

⁸¹ On content, but also in method: In Nepal, the local service provider was prevented from using computer aided survey techniques that FMT was not yet ready for. The PMU notes that FinScope questionnaires go through several iterations of stakeholder input. Additional questions were introduced in for example Thailand (all species of rice) and Myanmar (timing of agriculture loans). Nevertheless, for the countries visited, the lack of responsiveness – or perhaps stakeholder hesitation in suggesting changes – was an issue, in the questionnaire and in the analysis. Interestingly, in Malawi, stakeholders commented on being more aware the second time around (of the MSME survey) that they should influence the questionnaire and framework of analysis.

⁸² For example, the World Bank financial capability surveys, in Malawi. The recent agreement by the World Bank in Nepal to ensure that a financial inclusion demand survey incorporates FinScope, is a very recent and promising development.

⁸³ As applied by Findex, following the G20 recommendations. It is not clear why a questionnaire, even if it is primarily directed towards in-country stakeholders, should not at the same time include global indicators and definitions (as well) for comparability.

⁸⁴ FinScope Consumer Survey Review, by EightyTwenty was an indepth review capturing the strengths and challenges of FinScope and feedback from the global market, some of which is mirrored in our analysis. The recommendations from the review included: *optimising the questionnaire* (by including indicators of usage and quality of financial services and relevant indicators emerging from global data initiatives – and enabling some cross-country comparisons), *Optimising the output* (through more engaging presentations), *Liberating the data* (making it publicly accessible), *Engaging with stakeholders beyond the launch* (not just with policy makers as under MAP, but – interestingly - ‘with the private sector’, *Improving efficiencies* (including the use of CAPI).

⁸⁵ map.uncdf.org – where one has to work out that it is possible to click on country names to see more details

⁸⁶ Currently in Gambia, as mentioned at end of previous sub-section.

priorities). With funding from BMGF and the Mastercard Foundation, FMT and Cenfri together set up i2i as another organisation working on data issues and developments in financial inclusion, building off the experience under MAP, but developing in parallel, without apparently linking new methods back into the remaining MAP surveys.

As the **implementation lead in SADC countries**, FMT has actively engaged with national governments in four MAP countries (Malawi, Botswana, Lesotho, Eswatini), drawing on its regional funding and assignments⁸⁷ to implement projects at the country level. What FMT has not been able to do in the SADC region is build an effective relationship with other ongoing UNCDF FI programmes to develop synergies, neither building on the UNCDF expertise at the diagnostic phase (sector issues, data) nor linking in at the programme stage (aligning similar activities after the roadmap – particularly in mobile money).⁸⁸ Given the ProDoc emphasis that ‘MAP will drive UNCDF’s country programming’ this has emerged as a significant gap. Why has this gap emerged? Drawing on a number of our interviews (both in country and globally, within UNCDF and external) we are of the opinion that apart from apparently insufficient effort on all sides,⁸⁹ and FMT’s natural willingness to highlight its own role and brand⁹⁰ - there seems to have been a lack of guidance (or push) by the FIPA leadership to ensure communication and engagement between its programmes.⁹¹

Cenfri – itself established by FMT – brought considerable experience and intellectual capital to the programme and was expected to lead the research, quality control and knowledge management functions. Whilst **Cenfri** undertook the supply-side research and the overall diagnostic study in selected MAP countries, its key role and contribution to MAP has been in Outputs 3 and 4: selecting, training and supervising specialized consultancy firms as local service providers in Asia and West Africa; and contributing to programme publications. Cenfri was responsible for much of the content of the MAP toolkits developed at the end of the pilot (in 2014) and also developed the synthesis papers on MAP findings in 2015/2016 – with inputs from FMT and coordinated by UNCDF.

We have already noted the feedback on the length of the diagnostic reports, and that an alternative emerged as early as 2016. In this year, FSD Zambia did not accept the full diagnostic report completed by Cenfri, and suggested it be divided into eight shorter briefs (no more than 10 pages) on specific sectors. This approach was well received – more people were likely actually to read at least what was relevant for them. It would have been good to bring this into the MAP feedback loop (albeit from an externally managed programme – by FSD) as an option for later diagnostics.

The Cenfri agreement for MAP was not renewed after 2017. There seem to have been various factors behind this: the PMU did not see Cenfri as having the technical skills (or funding) for Output 2, which FMT did, at least in SADC; at the same time FMT was keen to enhance its own role outside SADC, whilst Cenfri was relatively short-staffed and willing to move on to other related work.

⁸⁷ Mobile money guidelines, remittance research, ombuds legislation, reporting on progress on financial inclusion

⁸⁸ According to the ‘Expanded Terms of Reference for FMT’, February 2015, focusing on programming, the role of the FMT’s SADC MAP coordinator was expanded to represent UNCDF as well as FMT. And the responsibilities included facilitation of UNCDF and UNDP country offices’ relevant staff and FI programmes in the MAP process.

⁸⁹ We have feedback from both MAP hub and UNCDF programme staff that: each at some point reached out to the other, but neither received a response.

⁹⁰ A presentation by FMT in a partner meet in July 2017 has the tagline #MakeFMTGR8, and mentions its own funding uncertainty following the withdrawal of DFID core funding

⁹¹ The new draft FIPA strategy document, 2019-24 echoes this point when it talks of aiming to “break the silos under which existing programmes were developed and implemented”. (p14). As described in our country report, Malawi is an example of three programmes working tangentially – MAP, MM4P and BTCA. And UNCDF’s country representative working on behalf of only one of the programmes, the one that was funding the country staff position.

4.3 Effectiveness

MAP has raised policy maker and stakeholder awareness around the relevance and use of an evidence base for policy making, achieving the outcome of an ‘enabling environment’ for donor alignment in country and accelerated market development for FI. But It has been challenging for national governments to manage stakeholder coordination effectively for roadmap implementation and monitoring. MAP’s contribution to country capacity to design and set up diagnostic studies of their inclusive finance markets can be seen in a couple of country initiatives to repeat or refresh MAP with Government approval and full funding by local bilaterals/donors. A second round represents a significant opportunity to build on lessons from the first round. Nevertheless, transfer of skills (for the MAP deliverables) has been somewhat limited in the countries visited.

Reporting against NFIS targets (even supply side data and policy implementation) has been limited. For this evaluation, a format was developed so that progress on implementation of the roadmap/NFIS’ 80+ recommendations, could be (qualitatively) defined and assessed. Including ‘work started’, progress is around 60% in SADC, 43% in Asia, across different priorities for FI; less if we apply a stricter definition of substantial progress. There appears to be good consensus on outreach to underserved regions and population segments but more attention will be necessary to build consensus on gender equity issues and strategies.

Whilst there has been experience sharing between MAP partner countries, issues identified have not been fully followed up. MAP publications and learnings post roadmap have not been disseminated effectively at the global level.

4.3.1. To what extent has MAP contributed to changes in capacity of policy makers and relevant stakeholders to develop and implement financial inclusion roadmaps?

MAP has raised policy maker and stakeholder awareness around the relevance and use of an evidence base for policy making and programming. MAP’s contribution to this was acknowledged in the countries visited or contacted. A MAP-based action plan or NFIS is recognised as a more meaningful document compared to earlier strategy documents,⁹² in that it is evidence (and consultation)- based, with data that provides a ‘baseline’ reference for mapping changes in the supply of financial services and financial inclusion.

As far as we are aware – and certainly in all the countries visited – after completion of the roadmap (end of Output 1), the first step in Output 2 ('implementation') was the ‘translation’ of the roadmap into an official document (NFIS or action plan). This was undertaken by a MAP/FMT consultant and based on the MAP roadmaps, being a direct replication of the roadmap (e.g. the action plan in Myanmar) or with some additions (e.g. Nepal, Malawi).⁹³ The government nevertheless has ownership and is responsible through a ‘focal point’ – a unit usually within the Ministry of Finance, sometimes another division or the Central Bank - for taking the process forward into implementation, through managing the coordination of stakeholders (from all sectors including the private sector), usually within an overarching government structure of oversight. In this way, MAP has to a significant extent achieved the planned outcome in countries where it is operational: contributing to an “*enabling environment* that encourages donor alignment in country and promotes accelerated market development for FI”, though the focal point may have limited authority and the mechanisms for stakeholder engagement are not necessarily effective – as noted in the country reports.

For example, although MAP envisages continuity of the same ‘steering committee’ from the start of the diagnostic stage, into implementation of the agreed roadmap⁹⁴, in the countries visited, we found

⁹² E.g. the first NSFI in Malawi

⁹³ For example, in Malawi, we counted and compared the action points in the roadmap with the action points in the NFIS. Out of 89 actions recommended in the roadmap, 86 were included in the NFIS (77 as ‘high’ priority, 9 as ‘medium’ priority); 4 were new activities related to coordination.

⁹⁴ This is noted in the Roadmap documents

that the Government and other stakeholders see this MAP steering committee as having the temporary purpose of being a reference group for the research and reports. It ends with the roadmap and does not carry over into implementation, for which a new committee and/or working groups are constituted – usually after some delay. In Malawi – and other SADC countries - the constitution of a new working group has been assisted by FMT’s local country coordinator as part of a continuing role during the programming phase. In other MAP countries (Myanmar, Nepal), the role of local staff of UNCDF has ended soon after approval of the roadmap, with no funding from MAP to continue to assist to organise stakeholder meetings. In either case, (with some MAP support or not) the timeliness, regularity and effectiveness of such stakeholder meetings for implementation has been very variable.⁹⁵

It is apparent that the idea of a stakeholder coordination mechanism or working group requires a systematic and sustained approach if it is to be effective in practice. It can easily not work and when it does not it can be seen as a missed opportunity for engagement - between the private sector and government.⁹⁶ By comparison, FSD Zambia (with a substantial annual budget, US\$4-5 million, and nine full time staff in country) assists the Zambian government in this, engaging regularly with the Central Bank, members of the FSD team chairing different sub-groups, writing up the minutes.⁹⁷ The World Bank in Nepal employs a management consultancy firm to provide technical assistance to the government to manage the Financial Sector Development process. MAP is up to date in emphasising stakeholder engagement,⁹⁸ but is not realistic in expecting LDC governments to manage the process effectively without technical assistance. Lack of funds is not necessarily the key issue; when stakeholders recognise the potential value of coordination, they can be willing to support the process financially.⁹⁹

Tracking implementation of an NFIS and changes on the supply side (and on the demand side when accurate data is available) is recognised by stakeholders as important, and under MAP is included as the responsibility of the government, through the stakeholder coordination mechanism.¹⁰⁰ This has been a key challenge without ongoing and relevant data capturing and reporting systems in place. In five SADC countries, led by FMT as part of its regional mandate, there has been a start systematically to collate supply side data within an agreed framework.¹⁰¹ The reports (2018, 2019) note ‘significant data gaps in each country...which make reporting against targets and indicators difficult’ – the need to work further on this with relevant government agencies... and a ‘continuing challenge in obtaining sex-disaggregated data from the regulatory data on financial inclusion’. In Myanmar, a framework for M&E was developed in 2017, drawing on the G20 FI indicators, and initial efforts at data collection from all the different departments similarly found a number of gaps and issues in data quality – which is expected to be reviewed under the new roadmap. In Nepal, a different approach has been the

⁹⁵ For example, in Malawi, 7 months after the launch of the NFIS, a Financial Inclusion Technical Working Group (FITWG) was set up for the first time (as one of 4 groups under the Economic Governance Sector Working Group). There had not been a similar group to support the previous NFIS. However, stakeholders were not clear of the purpose or utility, given that the FITWG had met just once by the time of the MTE visit, 14 months later. In both Nepal and Myanmar, where high level committees were established to oversee implementation, meetings were irregular and questions were raised by many stakeholders about the utility of meetings held without adequately thought out agendas and action points.

⁹⁶ Malawi stakeholder interviews. Also in Nepal and Myanmar, where stakeholders mentioned that some annual sector meetings not organised by MAP – missed out on leveraging the substantial intellectual capital in the sector

⁹⁷ The structuring of stakeholder groups usually involves a more formal overarching committee supported by smaller, sector specific sub-groups.

⁹⁸ There is now some good documentation around different stakeholder structures as part of an NFIS approach AFI, 2018. WB 2018 op cit. Also GSMA, 2019. ‘Key Success Factors of a National Financial Inclusion Strategy’

⁹⁹ Stakeholder discussions in Malawi, where the DFS working group, with technical support from MM4P, is working effectively.

¹⁰⁰ The TOR for the Malawi FSTWG includes M&E as one of the responsibilities of the working group. At the time of the visit for this evaluation, the MoF was expecting responses to its request for M&E data sent out a few months before.

¹⁰¹ FinMark Trust, 2018, 2019. ‘Measuring progress – Financial Inclusion in SADC’. This does not include monitoring of NFIS implementation activity.

introduction of a data portal for regular reporting of supply side data by all regulated financial institutions; this is currently a work in progress with many technical and managerial challenges.

4.3.2 To what extent has MAP contributed to changes in the capacity of policymakers to design and set up diagnostic studies of their inclusive finance markets?

MAP's contribution to country capacity to design and set up diagnostic studies of their inclusive finance markets can be seen in a few country initiatives to repeat or refresh MAP. There was no specific plan under MAP for when a diagnostic might appropriately be repeated, or how its content might be adapted or streamlined as a repeat. A country financial inclusion strategy based on the roadmap was expected to be "typically valid for 3-5 years of programming, unless there is a dramatic change in the operating environment".¹⁰² Three early countries¹⁰³ completed a MAP Finscope and diagnostic by 2014. Of these, Myanmar started the full refresh process four years later in 2018, Lesotho undertook a Finscope MSME¹⁰⁴ in 2016 but without a diagnostic. Of 6 countries which completed a diagnostic in 2015, Malawi has initiated a Finscope MSME and MAP diagnostic related to this. In Nepal (diagnostic completed in 2016), the World Bank is funding a household consumer survey, which the Government required should follow the Finscope content and design, thereby providing a systematic follow up to the earlier Finscope as baseline. In Myanmar and Malawi, it seems that with guidance from in country staff (UNCDF in Myanmar, FMT in Malawi) the refresh initiatives have been formally approved by the country governments and follow the process designed under MAP. Funding this time around is by in-country donors/stakeholders who are actively engaged in ensuring that the research is tailored to country requirements.¹⁰⁵

There have been varying approaches under MAP for FinScope implementation with training for data collection provided by FMT but no consistent strategy for skills transfer on all the processes involved. Depending on willingness and apparent ability or time, the National Statistics Office (NSO) in the majority of MAP countries, conducted the data collection themselves; alternatively (in the countries visited for this evaluation) the NSO was involved for technical support (to provide the statistical data base for sampling, sometimes quality oversight of data collection and collation (Malawi, Burkina Faso – not in Nepal or Myanmar) with data collection undertaken by a local research house. In all countries, we understand that FMT finalised the questionnaire, provided training to the research teams and directly undertook the analysis and final reporting. To a degree, therefore, there is an increase in local capacity both for the local research house and for the NSO, who are exposed to specific techniques and questions around financial inclusion. However, the transfer of capacity and knowledge sharing may be limited (as was reported to the ET in Nepal¹⁰⁶, Myanmar, Cambodia and Burkina Faso) particularly on analysis and reporting.

In Malawi, we were told that the NSO had added FI questions to its regular sample surveys as a result of its engagement with FinScope. Having observed a few rounds of FinScope, the director also felt able to say that the NSO itself could now themselves handle such a market demand survey.¹⁰⁷ We heard the same in Burkina Faso¹⁰⁸ and, somewhat less confidently, in Nepal (but not in Myanmar). This

¹⁰² ProDoc, 2014. Page 17

¹⁰³ See country mapping in Table 2.2

¹⁰⁴ The Finscope MSME is different from the main ('consumer') Finscope in focusing on the financial needs and access of micro, small and medium enterprises as a distinct sector, based on interviews with a representative sample of business owners

¹⁰⁵ In Malawi, the concern was to have a greater focus on small and medium enterprises (rather than micro)

¹⁰⁶ At the time of writing, the NSO's role in the current FinScope-inspired survey in Nepal is again limited to approving the sample frame.

¹⁰⁷ Though we have subsequently learned that the NSO conducted the pre-MAP consumer and MSME.

¹⁰⁸ The feedback to the ET in Burkina Faso was that neither the NSO nor the government knew why the NSO did not conduct the survey

suggests a possible modality for future demand surveys in some countries, to enhance the local contribution and potentially reduce costs, whilst providing technical support to ensure overall quality.

A gender lens (in terms of women's access) within MAP, fitting as it does with the AFI Danerau declaration,¹⁰⁹ is largely accepted – together with market segmentation based on geography (rural vs urban), age (financial opportunities for youth particularly in digital financial services) and a concern with the agriculture sector. Segmentation based on social vulnerability – people with disability, ethnic minorities – is not recognised, nor is this included in the MAP diagnostic.

4.3.3 With what success are financial inclusion roadmaps being implemented? And with what results at the level of organisations participating in inclusive finance systems in partner countries?

The MAP Theory of Change envisages the roadmap/strategy as enabling countries to define their financial inclusion goals, and contributing to an environment that encourages donor alignment in country, promoting accelerated market development for financial inclusion, contributing to sustainable financing. MAP roadmaps – and the strategies/action plans that are derived from the roadmaps – set around 5-8 priorities for financial inclusion, each with around 10 or more actions. There is not yet a working system for monitoring implementation of the roadmaps at country level.¹¹⁰ Nevertheless, the ProDoc monitoring framework set targets for roadmap implementation (Output 2) in each country in terms of '*programming progress >70% against plan*' within three years, though neither '*programming progress*' nor the % concept is defined.

To try to address this for this MTE, we developed a format to report on roadmap implementation that was completed by in-country staff¹¹¹ for six countries, four in SADC and two in Asia, which appear broadly representative of progress in these two regions (based on Table 2.2). In these countries a roadmap was completed in 2015 or 2016, covering a 5 year plan. The time frame for assessment is from 2015/16 to end of March 2019, ie. 3-4 years. In some of the countries, implementation activities started or were already underway, before a NFIS was formally approved by the Government (a year or so after completion of the roadmap). We considered *progress* on implementation in terms of a count of the recommended actions which showed: "complete/substantial progress"¹¹² or "started/action in process/under pilot" and "under discussion".¹¹³ The analysis is presented in Figure 4.3 (next page) with the caveat that the categorisations are to some extent qualitative judgements made by the local staff or consultant who compiled the data. Broadly, however, the information triangulates with the ET's observations and understanding from the country visits and available data.

In terms of our first category, 'substantial progress' is just 30% in the SADC countries and 5% in Asia. On a more generous interpretation of progress, to include 'actions started/partially Implemented', achievement increases to 60% in SADC, 43% in Asia.

¹⁰⁹ AFI 2016. <https://www.afi-global.org/gender-women-financial-inclusion>

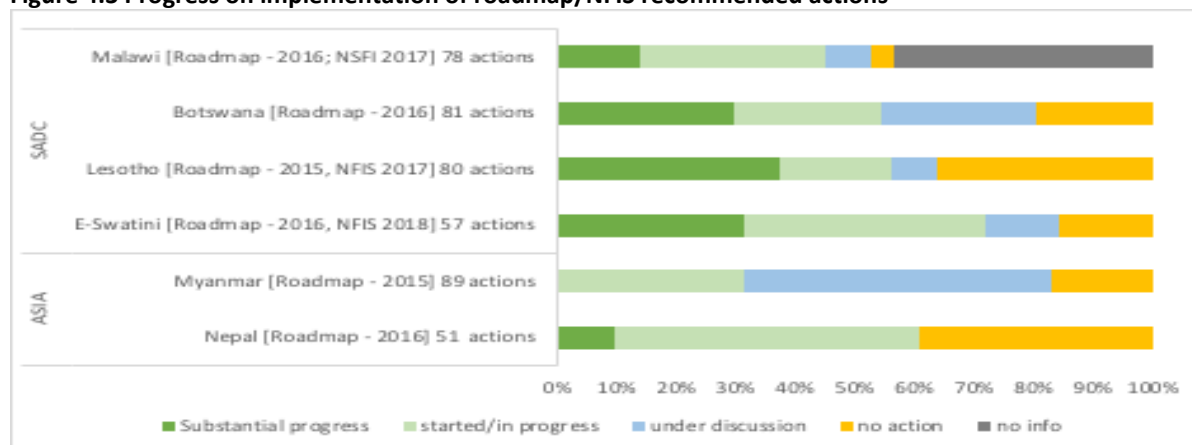
¹¹⁰ In Malawi, the MoF had initiated a review of implementation in February 2019, but the report is pending at the time of writing, so we have not been able to complete information on all the actions. In Myanmar, the refresh roadmap contained a summary overview of progress in implementing the first roadmap.

¹¹¹ With the assistance of local staff in Malawi and Myanmar, drawing on a recent consultancy report in Nepal, and for three additional SADC countries with the assistance of the programme hub and the in-country staff.

¹¹² Whilst some actions appear to be one-off (such as 'appoint an ombudsman', 'introduce a guideline' 'establish a committee') and could be described as 'complete' most require ongoing work and development (e.g. "development of products/services for low income/entry level customers" "enhance role of post office as a distribution channel). For these a judgement was made as to significant progress (e.g. across most institutions/products – with good take-up) vs started/in progress (e.g. a relatively small number of institutions involved).

¹¹³ This was included as a progress stage since actions must start with discussion which can go on for several years.

Figure 4.3 Progress on implementation of roadmap/NFIS recommended actions



[Format completed for this MTE]. Note: the Nepal analysis used just three categories – full, partial, none. ‘Partial’ seems equivalent to ‘started/in process’.

The ProDoc also has the target that each roadmap be supported by at least three donors. Our analysis suggests that whilst this target may be fulfilled, this is coincidental rather than a deliberate alignment: whilst the NFIS/action plan provides a framework of reference for coordinating (initiating or approving) programming opportunities, donors often already have programmes and funding under way, with or without the action plan/NFIS. This question was a focus for time-line and contribution analysis in the country visits. Some large funded programmes (such as the World Bank in Malawi, DANIDA in Nepal) were already in place before the roadmap was completed, and in such cases the roadmap reflects what was already ongoing. Other donor programmes (e.g. Sakchyam in Nepal) were already under discussion, so the idea did not come from the roadmap, but the donor was able to reference the roadmap in obtaining Government approval. In general our conclusion from the countries visited is that whilst many such donor programmes may indeed align with the roadmap, the roadmap has not been the primary reason for their implementation. This is as much the case with UNCDF’s own/associated thematic programmes, as it is for other donors.

In terms of the relevance of the MAP approach, in the countries visited we did get a sense that a second time around, when the MAP process is repeated – as in Myanmar and ongoing (for MSME) in Malawi – governments, UNCDF and other development partners have learned from what has happened so far, recognise more fully what the opportunities are, play a more active role within the approach, and are more likely to use the resulting action plan as a reference point. Indeed, the plan of the key donor for the Myanmar refresh is to encourage more emphasis on communication and dissemination of recommended actions based on the roadmap since this was identified as a gap in the earlier round.

National strategies or action plans often have a similar set of priorities or broad thematic areas, with varying content.¹¹⁴ Given this variation, it is not possible to do a direct cross-country comparison of implementation by thematic areas. However, we have attempted a regional qualitative analysis, which is summarised in Table 4.1.

¹¹⁴ For example, a priority of ‘deepening bank services’ in a country strategy might cover the range of financial services and technologies, which in another country strategy are covered separately under ‘credit’, ‘savings’ and part of ‘digital financial services’

Table 4.1: Impression of relative progress on roadmap implementation, by thematic area

| Progress | | SADC | Asia |
|----------|---|---|--|
| Good | 1 | Develop the payment ecosystem; including opening of remittance corridors (Lesotho and Eswatini) | Unlock constrained credit and savings market |
| | 2 | Improve the working of the credit market | Enhance locally based financial service providers |
| Moderate | 3 | Facilitate low cost, accessible savings products | Improve payment system |
| | 4 | Consumer protection and empowerment | Strengthen consumer empowerment, protection and education |
| Slow | 5 | National coordination | Enhance financial inclusion support in national governance |
| | 6 | Develop accessible risk mitigation products | Bolster risk mitigation capabilities |

While MAP did not propose anything radically different in financial inclusion, it provided a framework for financial systems market development, reinforcing the momentum of financial inclusion activities, many of which were already at various stages of implementation, as described in the country reports and summarised here.

In SADC countries, the main area of MAP implementation has been strengthening the infrastructure and regulation for digital financial services (mobile money and payments). These have been supported by existing/funded programmes at the country level – of the World Bank, IFC, by other UNCDF/linked programmes (MM4P, BTCA). FMT has also initiated and implemented flagship projects in MAP countries (including mobile money guidelines, developing an e-money ecosystem and facilitating interoperability through the establishment of national switches) linked to and funded under regional SADC programmes. In Asia the focus has been more on the decentralisation of customer contact points and provision of appropriate products and services though digital services are also receiving some attention.

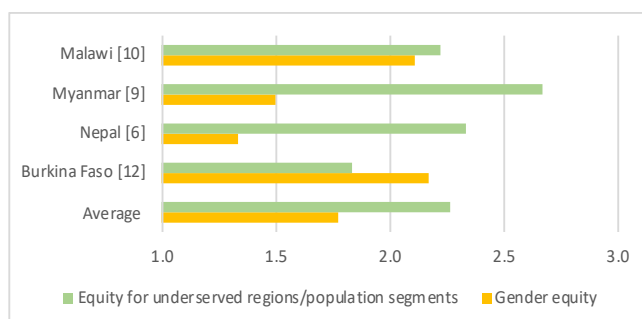
Across all the focus countries, in the context of financial inclusion the “working of the credit market” or “enhancing locally based financial service providers” along with “unlocking the constrained credit and savings market” have been the *low hanging fruit* for governments. Such measures can be introduced through a combination of policy/regulation and, where necessary, through direct incentives (as in Nepal for the opening of service points or even branches in areas that have challenges of access). MAP has provided the data necessary to enable policy makers and regulators to craft the necessary measures in each country. Further, credit and deposit/savings products of MFIs/banks are considered more or less simultaneously in Asia whereas in SADC the rollout of savings products through mobile money systems has posed greater challenges. Conversely, mobile payment systems have received less attention in Asia since service points can be more easily established in conditions where populations are concentrated compared to the challenges of serving the scattered settlements of SADC.

Consumer protection and empowerment measures such as ensuring that financial service providers adhere to guidelines on harmonious customer relationships and take care to avoid over-indebtedness is a more technically challenging domain since it entails qualitative judgements of relationships between institutions and their customers or quantitative judgements of borrower repayment capacity. Not only does action in this domain sometimes conflict with the commercial interests of service providers but also regulators/supervisors find it difficult to fully understand and apply their own guidelines. As a result, progress in applying MAP action plan recommendations has been slower in this thematic area, across both regions.

Finally, insurance (or risk mitigation) for low-income families remains an underdeveloped technical area all over the world. How to provide risk mitigation products at low cost to large numbers of micro-policy holders, as incorporated in MAP roadmaps, is the subject of numerous pilots everywhere but the actual availability of products for large numbers of low income families is still a work in progress, resulting in very limited coverage of the risks faced by low income households. While action plans identify this as a key area for action, the practical results are, so far, limited.

In terms of including gender and other excluded segments, rural populations and women are (usually) included in the targets for financial inclusion, to reduce or eliminate existing gaps. Country NFIS may include action for strengthening services with potential for rural and women’s outreach (such as microfinance, villages savings and lending associations). In Myanmar, the refresh Roadmap and Action Plan goes further to include a section for gender sensitive implementation and monitoring, across different sectors. This is supported by an additional Gender Note by FMT based on the new FinScope data – which contains a useful analysis, noting the trends since the FinScope 2013 data, but surprisingly contains no reference to the extensive work on gender constraints conducted under UNCDF PoWER in 2017.¹¹⁵

Figure 4.4 Scored assessments: whether Government and other stakeholders recognise equity issues as important goals for financial inclusion



^a1 = “not much / a little”; 2 = “yes, somewhat”; 3 = “yes, fully”

The feedback from in-country stakeholders (Figure 4.4) indicates good consensus on outreach to underserved regions and population segments but indicates that more attention will be necessary to build consensus on gender equity. The reasons for this perception in Myanmar – and to some extent in Nepal – are that whilst there is less of a gender gap in access, donors are more aware than government of the socio-cultural barriers to gender equity.

In general, the incorporation of financial inclusion perspectives in the domain of national governance is a challenge that pits the interests of low-income households against the more powerful and competing demands of industry, the power sector, transport and telecommunications (except at the margins of mobile money initiatives). MAP recommendations to country governments/national focal points to obtain greater focus on financial inclusion have to compete with fund allocation to different sectors. National priorities and implementation may be taken up with more ‘high profile’ issues¹¹⁶ which can overshadow the less visible, more vulnerable sections of the population whose interests MAP addresses.

4.3.4 To what extent and with what results is the programme data from MAP cross-country work being used to engage and contribute to the global knowledge base around financial inclusion (including facilitation of south-south cooperation)?

The MTE team tried unsuccessfully to interview representatives of some key global players (the World Bank, BMGF) and networks (AFI) who are concerned with the development of national financial inclusion strategies and related data. Whilst this is a limitation, (noted in Section 1), it can

¹¹⁵ A MAP gender note was also completed as part of MAP for Cambodia. The notes are detailed and comprehensive but lack reference to the 2017 PoWER assessments completed for Asian countries by UNCDF: UNCDF/Dalberg, 2017 PoWER Women and ad Girls Financial Inclusion – Country Assessment.

¹¹⁶ Such as building a ring road around the national capital, or bolstering national security.

also be seen as symptomatic of the lack of evidence for MAP's effective engagement at the global level in the past 2-3 years. The initial MAP toolkit was launched and shared through the AFI network in 2014¹¹⁷ and there were a number of engagements (with the World Bank, CGAP, the EU, BMGF) around the same time, resulting in early global mentions of the MAP approach.¹¹⁸ However, this has not been followed up with an effective knowledge management and communication strategy (nor was there a programme staff member to lead on this). Consequently, we have not come across evidence of wider awareness or take-up of various publications and notes produced by MAP. And we do not see reference to MAP in more recent publications or events.¹¹⁹ Even in the countries visited and having a MAP programme, we found a surprising lack of awareness amongst donors/funders of the wider MAP publications, such as the Global Insight Notes.¹²⁰ MAP has not been able to draw on its post roadmap experience and challenges to contribute to the global knowledge base around, for example, approaches to stakeholder coordination, how data translates into policy and emerging data needs.

Country findings from the FinScope surveys are presented on the MAP data portal with regional comparisons. However, the data is for different years, depending on the date the survey was conducted (though this is not specified). For trend data in financial inclusion, the Findex data series (every 3 years, rather than 5+ for FinScope) is generally appreciated by stakeholders, enabling cross-country comparisons at the same point of time, and applying indicators of FI that are endorsed by the G20. The full Findex data set is publicly available which is not the case with FinScope data. This is despite the Findex samples being less robust and indeed providing different findings to Finscope data, a fact which causes some confusion to Government and other stakeholders when it comes to trying to track progress.¹²¹

There has been experience sharing between countries (south-south) through MAP workshops and planning meetings: mainly the regular meetings (two per year) in Johannesburg or Pretoria for countries in the SADC region, coordinated by FMT, including W Africa MAP countries in a meeting in 2017; an Asean meeting in 2018, a West Africa meeting in 2019. More broadly, in 2018 a two-day global meeting in New York brought together programme staff and some government counterparts from 16 MAP countries across all three regions to share issues in country and regional financial inclusion strategies, country projects on remittances, MSMEs, credit information sharing, M&E and the ongoing refresh in Myanmar. The presentations and discussions in these meetings appear to be well received.¹²² However, from the documentation available, it seems that whilst many issues are raised, they are not resolved, or even synthesized. There is no recorded feedback from participants (for example, what did they learn? what more would they like to learn? what do they feel were the gaps?) which could contribute to understanding the effectiveness of such meetings. Some key dissemination activities are identified,¹²³ but not necessarily followed up.

¹¹⁷ AFI Global Policy Forum, 2014

¹¹⁸ See references in Section 4.1

¹¹⁹ World Bank, 2018. AFI, 2018. AFI training programmes around NFIS conducted in 2018 and 2019 have not engaged with MAP, and do not seem to include reference to MAP.

¹²⁰ There was of course awareness of the in-country documents (diagnostic, roadmap).

¹²¹ 'Measuring progress – financial inclusion in SADC, 2019' presents the FinScope access strand for financial inclusion in SADC between 2015 and 2018, but presumably different countries are covered at the two time points. The variation in data between FinScope and Findex is illustrated in the next section.

¹²² The Director General of FRD Myanmar was particularly pleased for his country to have been showcased at the New York meeting as an example of making productive use of the MAP process and outputs to further financial inclusion.

¹²³ For example, the summary of discussions at the Learning and Sharing Forum held in New York in June 2018 mentions the following: UNCDF can assist in cross-country dissemination of learnings and replication for stakeholder engagement, including from various government sectors; UNCDF can consider developing a note to assist on using data to communicate on the relevance of the SDGs; an updated concept note on credit information sharing; deeper sharing between countries on specific approaches.

4.4 (Likely) impact

There is substantial evolution in market development systems for financial inclusion. MAP has been a part of this, providing a clear framework of reference and evidence basis. Contribution analysis in focus countries suggests that this has supported and reinforced existing initiatives for market development but can also trigger specific initiatives in the private sector. Trends data for FI in Myanmar based on the FinScope refresh shows higher than expected growth (despite low progress on action plan targets) suggesting a considerable momentum within the sector, which MAP has been a part of. However, World Bank Findex data on comparable indicators shows a much lower degree of progress. The capacity to support market development is affected by: the ability/initiative of country level MAP teams, the fit between roadmap priorities and development partner agendas, the relationship between development partners and private sector players, private sector capacity and funds available for new initiatives.

4.4.1 To what extent are programme results contributing to accelerated market development for financial inclusion in partner countries? Where changes have occurred in financial inclusion, is there evidence to support attribution to MAP or were other factors driving change?

There are basic challenges/limitations to evaluating the *contribution* of a sector-wide programme like MAP to changes in market systems for financial inclusion and the results for end clients. Market systems tend to evolve in response to diverse trends in which players at different levels play a role. This section draws on the contribution analysis conducted during the four country visits.

The dynamics of change include: different departments of national governments working in different areas with their own mandate, particularly the Central Banks which we have seen often have more authority (and funding – with World Bank and IMF support) than the MAP focal points (a separate division within the Ministry of Finance or even within the Central Bank); FI programmes initiated and/or sponsored by international (bilateral or multilateral) funders (referred to in UNCDF literature as ‘development partners’ but not necessarily partnering), and the private sector responding to market opportunities.

Our assessment in the countries visited is that there is ongoing evolution of market development systems for financial inclusion of which MAP is a part. There have been developments within the private sector – banks, MFIs, and digital FSPs – in response to policy changes, for which MAP has provided a strong evidence base and frame of reference. Additionally, there have been other drivers (for example the World Bank and FSDS/FSTAP in Malawi) influencing the regulator and providing funding, independently of MAP. In Malawi, as in other SADC countries, the continuation of MAP through FMT’s initiative (and funding, linked to its regional role for financial inclusion) is directly contributing to market development. There has also been a general momentum towards financial inclusion in keeping with the growing commitment of governments to follow such trends in international development (as noted in Nepal and Myanmar) – of which MAP is a part. The private sector response specifically to MAP was reported most clearly in Burkina Faso a ‘recent’ MAP country, where actual results are still to emerge: but in Burkina, the professional Association of Banks and FSP associations are using the roadmap to emphasize on the removal of certain regulatory barriers at the level of the regional regulator (BCEAO) to reach out to the rural, underserved populations; digital financial players are putting pressure on the government on the USSD issue that has been blocking expansion to rural areas. FSP players say that they are key beneficiaries of the MAP output since it has provided them with a better understanding of their own market and some are using the market demand findings as a reference to conduct market studies for product innovation.

In all countries, nevertheless, whilst there is full ownership by the Government with considerable interest reported in promoting roadmap initiatives among development partners, there is little direct action at this level, whether the focal point is MoF (Malawi, Myanmar) or CB (Nepal), or other Government departments. For these three countries – and this is forecast too for the focal point in

Burkina Faso (the Microfinance division of the MoF) – there are issues often of staff turnover as well as the lack of resources, limiting their initiative.

Determining the impact of programmes for financial inclusion requires reliable trend data on the demand as well as the supply of financial services. The only, strictly comparable, trend information emerging from MAP so far, based on the Finscope surveys, is that for financial inclusion in Myanmar. As discussed in the Myanmar country report,¹²⁴ the financial inclusion data surpassed all major targets of the first roadmap (2014-20) by mid-2018: formal (bank and non-bank) financial access overall (30% in 2013, 48% in 2018, 2020 target - 40%), farmers (up from 43% in 2013 to 52% in 2018) and for low income households (increased dramatically from 15% in 2013 to 38% in 2018).¹²⁵ (Access for women is not included in the summary of progress though the FinScope data shows a continuing but reduced gender gap for women, who are more dependent than men on non-formal (microfinance) and informal financial mechanisms).

Thus all the MAP roadmap FI targets for 2020 have been surpassed by 2018, with some new policies but only 43% of the MAP 1 roadmap implemented and many gaps remaining.¹²⁶ There was nevertheless significant growth in access to bank services, Cooperatives and MFIs, including for women and rural populations. The mobile money infrastructure is also expanding – probably well beyond the 2% level captured under FinScope - in response to policy liberalisation and recognition by private players of the emerging potential of digital finance in the country. There is no exact science to setting FI targets, nor indeed in measuring the contribution to achieving those targets, but a higher than expected level of progress suggests a considerable momentum within the sector, which MAP along with other stakeholders has been a part of.

Whilst recognising the robust basis for the Finscope Survey, it has to be noted that the Finscope findings in Myanmar and other countries do not match the World Bank's Findex Survey which, as mentioned earlier, provides a global reference for trends in financial inclusion indicators over 3 year periods. On comparable indicators,¹²⁷ Findex 2017 data shows FI levels below FinScope 2013 or 2014 (e.g. Myanmar, Malawi), and lower rates of increase (since 2014) on an annual basis (Myanmar).¹²⁸ The risk here is that those who prefer the World Bank branding, may query the financial inclusion claims under FinScope. Even even if they can get their heads around the differences in FI definition between the two surveys,¹²⁹ policy makers – and other stakeholders - wonder which data to trust. However, with different surveys showing positive trends, the broad conclusion is that there is progress, but the degree of progress varies depending on the FI definition applied and the survey approach that was chosen.

¹²⁴ Appendix 1

¹²⁵ Progress Against Roadmap 2014-2020, in Annexure 3 to the MAP Roadmap 2019-2023.

¹²⁶ Well set out in MAP Roadmap 2019-2023

¹²⁷ 'Formal bank and non-bank' for FinScope compared to 'have an account' for Findex. FinScope includes informal access as part of financial inclusion, which is not included in our comparison.

¹²⁸ For Myanmar, the Findex comparison between 2017 and 2014 shows an increase (from 23% overall, 17% women) of just 3 and 9 percentage points over 3 years, compared to 18 percentage points overall, 29 for women over 5 years under Finscope. In Malawi, there were three separate surveys for 2014: FinScope, Findex and one managed by the Reserve Bank of Malawi under the World Bank Financial Sector Technical Assistance Project. All surveys showed different levels of FI – as the 'baseline'. Findex 2017 shows a positive trends (up to the Finscope 2014 level).

¹²⁹ For example, FinScope focuses on adults over 18 years (who may be more likely to have an account, excluding the 15-18 year age group which are the focus for Findex); and includes cooperatives under non-formal. FinScope also covers informal as a significant category, including savings groups as an informal mechanism for FI. We have not included informal in our use of FinScope data, so as to maintain closer comparability.

4.4.2. What is the capacity of stakeholders at the meso/macro level to support these impacts? What are the gaps, if any, that need attention to support programmatic impacts.

At the country and programmatic intervention level, it is often not so much the capacity of stakeholders to support these impacts as:

- (i) their level of engagement in MAP processes which is also affected by the ability of country-level MAP teams (of UNCDF or FMT) to spark and stimulate such engagement
- (ii) the fit between MAP-identified programmes and the global agendas of development partners and INGOs,
- (iii) the relationship between development partners and meso level entities like MFIs and MNOs, private sector capacity, and
- (iv) the availability of funds from development partners (or governments, if willing and available) to pilot new initiatives for supporting financial inclusion.

In the three 'early MAP' countries, the local MAP coordinators – FMT in Malawi and UNCDF programme managers in Myanmar and Nepal – have worked to promote and enhance such engagement but the level of success has been affected at least in part by the varying involvement or capacity of the teams to undertake the work after the conclusion of the respective Roadmaps. In Myanmar, the small UNCDF team has a range of programmes to implement, while in Nepal the more limited direct knowledge, financial inclusion experience and technical capacity of the team to suggest and support specific interventions was perhaps an issue. In Myanmar, there is now an attempt under MAP2 to enhance capacity by using consultants for the purpose. In Nepal the period of engagement with this process was extended after the completion of the Roadmap by using DANIDA funds under the UNNATI A2F programme but the closure of that programme one year later also brought this implementation support activity to a close. In Malawi (and other SADC countries) FMT coordination has continued after roadmap adoption to assist the government focal point, and, more effectively, to implement specific programmes, funded and linked to SADC regional initiatives.

The extent to which the programmes of development partners – multilateral agencies like the World Bank group, IFAD and ADB as well as bilateral agencies like DFID, DANIDA, AusAid/DFAT, USAID – are influenced by MAP is determined by their level of engagement with the roll-out of the programme. Discussions of the ET with representatives of these agencies indicate that their level of awareness of MAP and its findings varies directly with the historical commitment made by them to its funding. Thus, DFID is found to be highly engaged in MAP in both Nepal and Myanmar but less enthusiastic about it in Malawi where its commitment is largely indirect through its funding of FMT. DANIDA has taken significant interest in MAP in Nepal and DFAT in Myanmar but neither of these agencies figures as a promoter of MAP related programmes in other countries. In all three countries USAID has its own programmes for financial inclusion as do the World Bank group, IFAD and the ADB (in Myanmar and Nepal) but the influence, if any, of MAP on these programmes is determined mainly by the agencies' discussions with the government in relation to their own global/regional commitment to FI.

Contribution to impact is ultimately determined by the effect of the government's policy actions and the financial support of development partners on both private sector and NGO stakeholders who are the programme implementers in direct contact with communities. The influence of MAP on the actions of these retail service providers is therefore a direct function of the importance of policy measures to their own agendas and, in their relations with development partners, to the financial support that is available for field programmes. Indeed, features like the liberalisation of MFI licensing in Myanmar, the opening of the tap on foreign borrowing (in both Myanmar and Nepal) and the incentivisation of bank branch opening in remote locations (Nepal) have had substantial impacts on financial inclusion. Attempts to introduce e-KYC as well as interest payments on mobile money savings

instruments in Malawi could be similarly effective. Where development funding does not fit with MAP, money anyway flows into such actions as support for SME lending in Myanmar. MAP Roadmaps are, of course, sufficiently comprehensive to cover all aspects of financial inclusion but the influence of the Roadmaps on the establishment of such programmes may be tenuous.

Not surprisingly, the most direct influence of MAP on action programmes for financial inclusion are in Myanmar through the DFID-funded DaNa Facility and in Nepal through the Sakchyam programme (also funded by DFID) and through the DANIDA-funded Access to Finance programme implemented by UNCDF. In Malawi, the project work of FMT with DFID funding has a similar impact. All of these programmes were conceived independently of MAP but have drawn inspiration and support from MAP documents to enable their roll out to evolve within a structured framework. Their funding has enabled private sector and NGO stakeholders to roll out more focused programmes for financial inclusion amongst low income households and microentrepreneurs, including women.

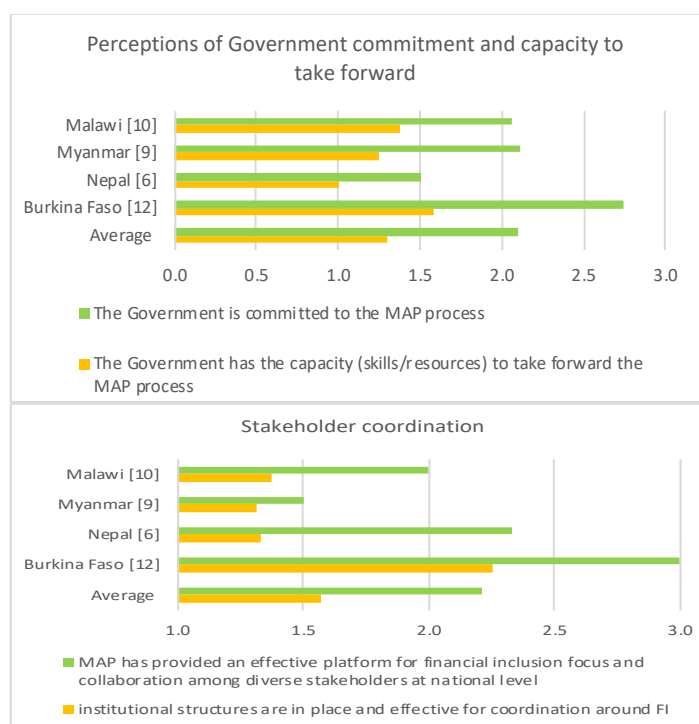
4.5 Sustainability of programme results

In the countries visited, stakeholder assessment is low for Government having the capacity to take forward the MAP process, and for effective structures for coordination being in place. The authority, interest and continuity of the focal point for FI in the government is variable, whether in the Ministry of Finance or the CB. Key challenges remain. The main resources will continue to be from development partners, who are contributing and a second round of MAP in some countries reflects stakeholder commitment to continue and improve. The programme has demonstrated the importance of continued follow-up with on-going technical assistance (with appropriate funding), if recommendations/actions are to be implemented and tracked.

4.5.1. To what extent are changes in capacity at the level of government/policy makers likely to continue?

Our assessment here draws on stakeholder scored responses to questions on government capacity and stakeholder coordination in the countries visited. In three countries, Government commitment is scored high, particularly high in Burkina Faso where the roadmap had just been adopted. Whether Government has the capacity to take forward the MAP process scores lower – reflecting both limited resources and technical skills. Of the four countries, Nepal scores lowest on both aspects, including Government commitment, reflecting perhaps a preoccupation with constitutional debate and implementation in recent years.

Figure 4.5 Scored^a assessments on capacity



^a1 = “not much / a little”; 2 = “yes, somewhat”; 3 = “yes, fully”

coordination around FI going forward score low, reflecting the challenges of coordination discussed in section 4.4.3 and below. In Burkina Faso, there is concern that the unit designated for financial inclusion has been leaderless for several months, and the likely replacement has no knowledge of financial inclusion.

4.5.2. To what extent are changes in financial inclusion systems supported directly and indirectly by MAP likely to be sustainable over time?

Country governments are allocating some resources to programmes for financial inclusion, for example to specific fintech or other projects, stakeholder workshops/coordination and exposure visits – as now beginning to be reported for SADC, as part of the Financial Inclusion annual progress reports. In SADC and elsewhere, the main resources for MAP continue to depend on development partners and their programmes.

The idea of a ‘national champion’ for leadership for FI, seems to have been replaced by having a ‘focal point’ ie a division or unit of government that is responsible for coordination for financial inclusion, including the MAP process. This designation represents a degree of continuity, which however may be limited by the turnover/absence of lead staff (e.g. FRD in Myanmar, Microfinance Division of NRB in Nepal, SP-PMF in Burkina Faso). Where there is more continuity, there may be issues of authority (e.g. the Financial Sector Policy Unit of the MoF, Malawi). An emerging issue is where the focal point should ideally be located? In many countries, the focal point has been a division of the Ministry of Finance, sometimes a microfinance division – reflecting the historical associations of financial inclusion with microfinance. This gives rise to the challenge that a roadmap or strategy for financial inclusion is comprehensive covering all financial sectors (digital, banking, insurance, remittances), which are beyond the remit of a unit within the Ministry of Finance.

It was suggested to the MTE team that the Central Bank could be seen as having more technical expertise and more authority with stability, as the focal point for financial inclusion – a position that would be backed by existing links to financial sector programmes funded by the development banks (World Bank, IMF, ADB). This is certainly an aspect to be considered, but is not necessarily a solution in itself – as seen in Cambodia where the Central Bank as the focal point for MAP has not been in a position to expedite government involvement and approval (the Cambodia roadmap was completed in 2017, but only in April 2019 was the NFIS formally approved). In Nepal, the Central Bank’s microfinance supervision team as the focal point has also turned out to be weak (since career-wise this is the least attractive team of the bank for individuals to be located in). In Myanmar, with the regulator (and focal point, FRD) located in the Ministry of Planning and Finance – and with much external support – there is, nevertheless, no notable effect on the dynamics of financial inclusion market development. It seems government agencies have their own ponderous processes and movement is dictated more by the actions of dynamic individuals fortuitously placed in executive positions that impact financial inclusion than by the actual location of the focal point. Thus, in Nepal a previous Director of the Microfinance Supervision Department of NRB is widely credited as having provided MAP with considerable impetus. Similarly in Myanmar, a Director in FRD made a substantial difference when he was in place and has recently returned in a more senior position.

We find some evidence of continuing interest in diagnostics creation and development partner willingness to fund these (such as the Malawi MSME survey underway, the Myanmar refresh, just completed and the forthcoming Nepal repeat of a Finscope-type household survey). Recognition by country governments of the utility of a comprehensive demand side survey (as in Nepal currently) can result in donor funding and external expertise becoming available to further MAP objectives in the future.

Coordination mechanisms and stakeholder structures for FI have been set up but have lacked momentum and efficacy (all three countries). Continuation of such structures requires resourcing for technical support¹³⁰, but funds are not necessarily mobilised for this. The Myanmar refresh has included specification of working groups and implementation leads from the start, but it is not clear how these will be resourced. FRD indicates considerable intent to run an efficient coordination mechanism for the implementation of Roadmap2 but ultimately it is also dependent on ministerial priorities so the result remains to be seen.

Indeed, the range of challenges envisaged under Myanmar Roadmap 2¹³¹ are indicative of the sustainability issues that have emerged in other MAP countries:

- i. A need for closer coordination between government departments and other initiatives
- ii. Regular availability of relevant M&E data
- iii. Ensuring adequate awareness around the Roadmap process
- iv. Optimizing the involvement of working groups in implementation
- v. Government capacity and dedicated staffing of the Secretariat (financial inclusion focal point).

A programme like MAP needs to be able to address points ii -iv.

4.5.3. How sustainable is the knowledge and capacity building that has been transferred at the macro and meso levels over time? What are the challenges to this end? What efforts are being pursued to overcome these challenges.

The MAP process and deliverables have contributed significantly to stakeholder awareness of the national pattern of financial inclusion, the relevance of segmentation to understand the market better, and the ways in which different programmes and initiatives can contribute to financial inclusion development. In countries with limited population survey data – such as Myanmar, Laos PDR in ASEAN, as well as sub-Saharan Africa, the Finscope survey has provided a vital new source of information and analysis. Across both regions too, the MAP reports have demonstrated how data and information can be brought together to develop a comprehensive framework for policy making and intervention. Private sector players (MFIs in Myanmar, Banks, MFIs, MNOs in Burkina Faso) are using the MAP data as a reference for their own market studies and product development.

Capacity building and knowledge transfer has taken place through working with NSOs and local research houses in the implementation of the FinScope survey, and more specifically in the training and supervision of in-country consultancies as technical service providers for the diagnostic. The experience with just one local consultancy in Asia has been not entirely successful, but should have been possible to address in a more sustainable way. For a market demand survey the possibility of 'handing over' to local providers is similarly still to be tested and FMT systems have not been highly oriented to TA on this aspect. In this context, the experience of the forthcoming household survey in Nepal will be worth watching.

The experience with the MAP refresh in Myanmar, new household survey in Nepal and Finscope MSME in Malawi reflects a commitment by stakeholders in those countries to continue and improve the effectiveness of MAP. Here and elsewhere, the challenges for MAP going forward lie in the resources available, the ability to respond to an evolving, dynamic environment, including the digital sector with changing data needs and opportunities, and ultimately exploring options to be leaner and more affordable whilst ensuring appropriate levels of quality. The new FIPA strategy is seeking to

¹³⁰ By comparison, as noted earlier, FSD Zambia mobilises a substantial annual budget to technical support in the programming phase. Even with such resources, it was reported to the ET, that the entire process is expected to take 15 years in theory, probably longer in practice, taking into account the concern to make FI work for the poor.

¹³¹ 'MAP status presentation' to the Interministerial Steering Committee Meeting, by the FRD Director General, June 2019

address these challenges, with an emphasis on data needs and ‘leaving no one behind in the digital era’. MAP can contribute to this to the extent that its outputs are more flexibly designed for lower cost application through more transparent local sourcing than has been the case so far, and by tailoring an overarching holistic approach more closely to country requirements. The programme has demonstrated the importance of continued follow-up with on-going technical assistance and close monitoring (with appropriate funding), if recommendations/actions are to be implemented.

5 Conclusions and Recommendations

5.1 Findings and conclusions

When MAP was designed (in 2014 and during its pilot before that) it was a programme responding to – indeed leading to – the new developments in financial inclusion, away from a focus on microfinance, to having national strategies across all sectors of financial services. The innovation and strength of MAP seemed to lie in the interplay of three significant elements: 1) the focus on government ownership of the process – the process could only start with government approval, and the deliverables did not end until there was sign-off by the government, who would then take responsibility for implementation and monitoring of their own country strategy; 2) new tools to provide the evidence base for the national strategy (or action plan) for financial inclusion, grounded in a robust market demand survey with systematic and granular analysis feeding into a comprehensive diagnostic covering existing regulation, the supply of financial services with recommended priorities for action, and 3) a systematic process of engagement of all stakeholders across macro, meso and micro level, public and private sector, for inputs to the evidence base and the national strategy, and subsequent coordination and alignment for implementation of the strategy.

As the programme has unfolded, these elements have each faced inherent challenges that have affected what the programme has been able to achieve. Government ownership whilst being the ideal approach, respecting national sovereignty and enhancing local decision-making, has led to inordinate delays and has not obviously facilitated a clear lead by Government in typical LDC situations of low government resources and staff instability. The tools have demonstrated good quality albeit at a high cost (particularly in Asia), and probably not as adaptable to local stakeholder issues and context as intended. The time lag under Government processes lengthened the time involved and has led to issues with the data and recommendations becoming out of date by the time the Government launches the roadmap. Finally, the stakeholder processes have mostly worked effectively during the main MAP deliverables, under the management of the programme, but have not transitioned into an effective mechanism after the roadmap. Continuity of the stakeholder mechanisms is mentioned in roadmap plans but is a gap in the Theory of Change

A major gap has been what happens after the roadmap. The Theory of Change emphasises the evidence based roadmap as enabling countries to ‘*define and meet* their FI goals’. Goals and activities from the roadmap are indeed reproduced in national strategies/action plans though usually without clear prioritisation within the long list of actions, and just having a strategy or action plan (even with government ownership) does not automatically lead to implementation. The evidence base Implementation of the roadmap was not tested as part of the pilot and there was no provision in the ProDoc for a Phase 2 piloting to test this aspect (although this was suggested by the programme partners in 2014). Based on the two-year pilot, MAP design was very detailed in covering the deliverables and processes up to completion of the roadmap, with the toolkits at the end of the pilot having only this focus. Without clear guidelines for follow up after the roadmap, the ‘ending of MAP with the roadmap’ was taken literally: once government approval was achieved, and a high level government committee more or less in place whose role it was to steer implementation, UNCDF funding stopped and country staff ended their coordination activities. Except in SADC, where FMT continued its local coordinating role with some continued funding from UNCDF and some flagship

projects drawing on parallel funding for the region. There was limited continuation also in Nepal under another donor funded project.

The confusion operationally was that the 'handover' to the government was seen by the programme hub as the programme achievement, and what happened afterwards (which would be the clearest evidence that the deliverables have value) would depend on the empowered government with stakeholder mechanisms in place for consultation, engagement and consensus building. However, since the focal points for MAP were not necessarily stable (in terms of staff), and given LDC lack of resources, governments continued to follow/approve programmes for financial inclusion that came with their own funding. Donor programmes – including those in UNCDF – were already designed and funded, and were going for implementation whether or not they fit with a roadmap or national strategy.

The programme relied extensively on stakeholder processes but principles of engagement have not always been applied successfully within FIPA. Linkages have been well established with UNCDF's SHIFT regional programme in Asia, but not so well laid with MM4P or BTCA (in any of the regions). There has been a lack of engagement with other UN programmes (UNDP, IFAD), and other major funders, particularly the WB. In SADC where FMT as the lead implementer was able to draw on its regional mandate and funding to take forward programming, programming synergies were not realised and UNCDF branding practically disappeared. In the view of the MTE team, FIPA needed to give clearer direction for engagement across programmes, whilst ensuring programme accountability in all countries.

Whilst not being as efficient as planned in raising funds, the programme has performed relatively efficiently in achieving two-thirds of the numerical output targets, with under half the target budget. Within the budget, the allocation to management has been kept very lean, applying 23% of the target budget, for just one staff member during most of the programme period. MAP publications have been well produced and of a high quality. However, and we believe this is due to the lack of dedicated staff resources, there are notable gaps in the documentation and follow up of partner/learning and sharing meetings, updated toolkits were not produced or new toolkits to synthesize the experience post roadmap, the website and data portal is not well customised. MAP – PMU and FIPA – did not fully disseminate the wealth of data and insights emerging from the programme as part of an effective communications strategy for global advocacy.

We have observed a certain lack of accountability in responding to feedback so as to realise the ToC assumption of continuous learning and improvement to MAP methodology. For example, there was no response to early feedback that the Output 1 process (and reports) were too long and too costly. The length and content of the FinScope survey and diagnostic reports could have been more responsive to local contexts. A significant proportion of the funding raised went into the deliverables leading to the roadmap. We believe that a leaner approach (in Output 1) could have released funding for engagement after the roadmap (Output 2). The continuing engagement of a single technical partner outside its regional (South Africa) base may also have been a limitation.

Whilst the programme has monitored programme activities under Output 1, other outputs have not been systematically monitored, including implementation of roadmaps (under Output 2) and parallel funding raised in country (for Outputs 1 and 2). Both of these were part of the ProDoc Monitoring framework (Table 13) with Output2 monitoring integral to tracking results, but appearing to the PMU to be outside their purview (or control) and expected to be the responsibility of others – incountry Governments (focal points) or donors. However, the experience has been significant gaps in any efforts to monitor the roadmap. And whilst it is true that other funders would be monitoring expenditures of their budget, we believe that a programmatic approach requires systematic

monitoring and analysis of all funding for different components. This applies equally to funding for Output 2, which for the PMU appeared to be outside their purview, but for UNCDF is integral to tracking results, as is indeed included in the monitoring framework (ProDoc Table 13. This could have been managed by country programme staff.

Overall, we find MAP to be a very ambitious programme which set itself a complex set of inter-related tasks. The complexity has affected overall performance, along with high costs of some of the deliverables, and the (related) inability to raise the full targeted funds. Nevertheless, there are some important experiences and lessons – which still need to be synthesized and disseminated. We also note in the second round of MAP (in Myanmar) a sense of appreciation amongst stakeholders of what MAP has to offer, a better understanding of the opportunities it provides at all levels and a responsibility to make the processes work – ie to learn from the challenges of the first round so as to strengthen the process and results second time around.

A gender perspective is included in some of the segmented analysis of the Finscope market surveys and usually in overall roadmap targets, to reduce the existing gender gaps in access to financial services. However, this has not necessarily been backed by specific recommended actions in the roadmap (or consequent NFIS). Some of the more recent roadmaps in Asia, however, have incorporated a gender perspective to include policies for a gender sensitive strategy across financial services and gender disaggregated data. This seems to reflect the work under PoWer on gender issues and barriers in the region, (despite the absence in several countries of an obvious gender gap against women in terms of access to financial services) and represents an important pointer for inclusion in future.

A human rights perspective – to include disadvantaged communities or people with disability – is lacking at all levels of the MAP deliverables.

5.2 Recommendations

At this stage of MAP, with the current ProDoc due to complete in 2020 depending on the resources that become available, the main context for these recommendations is FIPA's evolving strategy and how MAP fits within this:

- i) The new opportunities in West Africa and with the Myanmar refresh will be a good area to seek to apply the lessons from this evaluation (next sub-section). In Myanmar there is funding available, in West Africa look at linkages with BCEAO. Specifically the programme needs to work on in-country communication/dissemination, stakeholder processes, supporting government capacities and monitoring. And ensure there are the skills within UNCDF to do this. In Nepal too, a strong and interactive engagement with the World Bank to maximise the programmatic implications of the new household survey would be beneficial. [FIPA management, MAP hub]
- ii) Build transparency around costs within the programme – and monitor costs more closely, including parallel funding. Technical partners should be required to share full cost details, even if work is not commissioned directly by UNCDF.
- iii) Commission a separate study to examine and try to benchmark the costs of national market surveys for financial (or other) services, taking into account appropriate sampling and quality of analysis.
- iv) If there is a refresh or repeat, make the process leaner, less monopolistic in terms of technical support, have a more deliberate approach to identifying local consultants ensuring contextual

knowledge of financial inclusion, be more adaptive and quicker in the delivery of reports. As part of this, it should not be necessary to depend on a branded survey. Ensure quality – but the demand survey does not have to be Finscope, at least outside SADC. Retain the key elements of Finscope (essentially a robust sample focusing on people’s access, use and perceptions of financial services, allowing for key segmentation analysis), but: make sure the segments are contextually the key ones, think of leaner periodic options – applying technology wherever feasible, align the indicators of a core questionnaire with updated international definitions of financial inclusion, drawing on relevant indicators from other survey processes, so as to enable cross-country comparison and eliminate current mis-matches in the key data sets.¹³² Look at ways of building alternative capacities for this. [FIPA management, more widely drawing on skills of FIPA teams, including MAP hub]

- v) In the market analysis, build in a strong, clear analysis of gender disparities and the barriers to women’s access and use, so as to develop more empowering strategies to enable women’s access and use of financial services particularly with new developments in digital finance where the gender gap is wide and increasing. Relatedly, ensure gender disaggregated data across all parameters (market segments) on the demand side and look at opportunities for disaggregated data on the supply side. [FIPA, PMU, future technical partners]
- vi) The programme requires a more systematic accountability and monitoring linked to more attentive management/leadership within FIPA. [FIPA management]
- vii) Pay more attention to the structures and technical support necessary for effective stakeholder engagement. [FIPA management, PMU]
- viii) Strategically, there is clear scope to link in key elements of the MAP approach within the new FIPA strategy whilst addressing the gaps and building on the lessons: i.e. having a holistic country level frame of reference, highlighting the utility of ‘good enough’ standardized, demand side data, engaging systematically with all stakeholders – government (different departments)/regulators, development partners and commercial sector from the start, and ensuring regular follow up (with technical assistance) to monitor policy actions, programme interventions and supply side trends. For demand side data on financial inclusion, the widely accepted Findex survey is not currently funded beyond its third round that was completed in 2017. This will leave a huge market gap on financial inclusion data at country level which will need to be addressed. Look at what is useful about Findex and see how the market demand survey can be adjusted to fill the gap that there will be without Findex. [FIPA management, PMU, future technical partners]

5.3 Lessons

A number of lessons emerge from this MTE that are relevant for current and future programming within FIPA, as well as continuing activities under MAP. These are mainly the following:

- i) Clearly define success beyond the delivery of an action plan or strategy, or putting in place a system for data collection. Strategies and systems with often under-capacitated government partners need follow up and support, particularly in an LDC context, if they are to deliver value. Whether a strategy is implemented, how data is actually used, is no less important than the initial work of putting these in place.
- ii) Whilst working effectively with (LDC) governments, respecting local sovereignty and authority, it is necessary to have a strategy in place to avoid or circumvent long delays. One requirement is to

¹³² This was one of the recommendations of the 2016 review of FinScope but not yet acted upon.

understand basic policy requirements in advance – ie. government approval will depend on a fit with its existing policy mechanisms, and in Asia having documents well translated into the local language.

- iii) A stakeholder engagement framework and process needs strong planning with technical support so that it is effective and seen to be useful enough for stakeholders to participate actively, and indeed cover their costs of participation. Engaging with stakeholders through workshops and meetings is a technical skill (ensuring strong agendas, active participation and contribution, good minuting and follow up) and requires resources.
- iv) A strong Monitoring component of M&E with consistent and careful reporting on activities and implementation with a feedback loop into programme management, is as important as tracking (Evaluating) the ‘high level’ results (supply and demand indicators for financial inclusion). For a programme like MAP that aims to provide an evidence base for effective policy making, the need for strong monitoring applies both to the phases of intervention, and to tracking policy developments following the intervention.
- v) Whatever methods are employed for global advocacy as well as training and communication, ensure that there is a feedback mechanism on take-up, and perception of quality and usefulness. A communication strategy needs to be dynamic – with quick follow up, short pieces and engagement with the target audience/users.
- vi) These are all aspects that **require** resources, and many programmes have to manage within a limited budget, at any rate to start with. Given a resource constraint, it seems better to adjust strategically and prioritise within the resources available, which is likely to mean starting small, and expanding coverage incrementally. MAP was initiated in a number of countries at the same time before it had consolidated on processes and guidelines for what happens after the roadmap. With hindsight, we think there should have been a careful testing of Output 2 before expanding on output 1 in more countries. At the same time, based on the financial analysis we have undertaken for this evaluation, putting financial monitoring systems in place to include partner and parallel funding, is important to keep track of actual and relative costs.
- vii) Data is now seen to be the ‘new gold’ – both demand and supply side, with new data sources becoming available (geospatial, fintech transactions, other ‘big data’ based on financial service transactions). Conducting a good demand survey should not depend on a single branded tool. It will be important to maintain quality and consistency but there are new opportunities emerging to combine different tools for data capture (e.g. geospatial mapping, mobile surveys, transactions data); keeping up to date, with effective segmentation, analysis, reporting, dissemination and use will be a continuing challenge that needs attention and skills. The aim should be to integrate gender disaggregated data – alongside other important disaggregations (at least rural/urban/geospatial) - across all data sets, demand side and supply side. Supply side disaggregation will require attention and effort to see what can be feasibly introduced and what changes are necessary in technologies and systems.

6 Gender and Human Rights

The concept of inclusion – financial or other – contains within itself the concern that there be no discrimination based on observable differences of gender, age, ethnicity, disability, which can and often do limit access to or use of services. Financial inclusion is expected to contribute to SDG 5 (“Achieve gender equality and empower all women and girls”) and the MAP design notes that the key

deliverable – the roadmap – will include gender as a priority (along with consumer protection and digital finance), in line with UNCDF strategy and global targets.

Based on the MTE review of the MAP outputs for selected countries,¹³³ the market demand survey (Finscope) includes disaggregation of the main ‘financial access strand’ by gender but disaggregation across the information set – and across the market segments applied – is not included. In one country (Cambodia) a gender dashboard has been developed which provides a detailed analysis of the pattern of access and use as well as incomes for men and women. This is interesting, but in Cambodia there are not significant differences in terms of access at least – between men and women. In other dashboards (and dashboards for other countries - Burkina Faso, Togo – where there is a gender gap) the analysis (of energy, agriculture, youth) does not include any reference to gender. The Finscope data in itself is not sufficient to provide insights into specific barriers and issues that women may face. UNCDF commissioned PoWer studies in countries in ASEAN provide an important analysis of the gender barriers – even in countries where the gender gap seems marginal – and represent a practical guide for focused recommendations.

Gender related targets – reducing the gender gap or in some ASEAN countries reducing women’s exclusion equally alongside men – are usually included in the roadmaps, where gender is recognised as a cross-cutting issue for financial inclusion. Gendered recommendations for action are missing from earlier roadmaps: for example, there is no mention in the national action plans for Botswana, Lesotho and Eswatini. The Burkina Faso NFIS (2018-22) assumes that “measures to improve formal access will particularly benefit women” – given an existing gap of 10% (Finscope) even 17% (Findex) - which begs the questions around barriers which have led to the current gender based exclusion. The Malawi NFIS (2016-20) includes under National Coordination and Cross-Cutting priorities - “embed opportunities for women and youth within each area’s action plan” – which seems appropriate, but this is one of the recommendations on which there is no action reported. The M&E exercise in 4 SADC countries is weak on disaggregation, including gender, which FMT intends to address in future work with regulators.

In two countries in ASEAN, Cambodia and the Myanmar (refresh), the gender aspect has more details in the roadmap, influenced by the PoWer gender case studies in the region. The roadmap recommendations for these countries reflect that gender is a cross-cutting issue, that gender disaggregation of data is vital – for both demand side and supply side data, and that product design (across sectors but particularly in digital, MSME credit, and in financial education programmes) needs to take into account the needs of women. These are salient action points in the context of the findings from the Findex data – that whilst digital finance may increase inclusion overall, it does so with an increasing gender gap.

The MTE conclusions and recommendations reflect these action points.

¹³³ 4 countries visited for indepth review, and 4 others for which additional information was obtained

Annexes

Annex 1: Programme Results and Resources Framework [ProDoc Table 10]

| Development Outcome: Expand the frontiers of financial inclusion and achieve equitable and sustainable inclusive growth at national and global level, contributing to the achievement of the MDGs and enabling the achievement of the SDGs specifically SDG1 and SDG2, by supporting the expansion of inclusive finance in developing countries as part of the post-2015 development agenda. | | | | | | | | |
|---|---|---|--|------------------|------------------|------------------|------------------|-------------------|
| Programme Outcome: Policy environments are fostered that enable sustainable financing for development, and conditions created for accelerated market development in 21 countries | | | | | | | | |
| Programme Outputs | Executing Agency | Indicative activities for each output | Resource Allocation and Indicative Timeframe | | | | | Total (USD) |
| | | | 2015 | 2016 | 2017 | 2018 | 2019 | |
| Output 1: Country-level financial inclusion evidence base. Target Outcomes: MAP diagnostic complete in 21 countries; Initial roadmap draft adopted by government and stakeholders | UNCDF / FinMark Trust supported by Cenfri | 1.1 Process to obtain government and other stakeholder buy in for MAP process and results | - | 175,000 | 300,000 | 100,000 | - | 575,000 |
| | | 1.2 Fund raising at country level for MAP diagnostic | | | | | | - |
| | | 1.3 Comprehensive MAP country diagnostic | 2,530,000 | 3,950,000 | 3,325,000 | 800,000 | - | 10,605,000 |
| Subtotal Output 1 | | | 2,530,000 | 4,125,000 | 3,625,000 | 900,000 | - | 11,180,000 |
| Output 2: Process in place for development and implementation of national roadmaps and action plans Target Outcomes: Resources in place to continue in-country programming; Enhanced donor coordination and tighter linkage to government objectives | UNCDF, FinMark Trust in some countries | 2.1 Preparation of initial roadmap drafts including stakeholder workshops to present and adopt roadmap | - | 175,000 | 300,000 | 100,000 | - | 575,000 |
| | | 2.2 Closure: Smooth handover to host governments including liaising with organizations (preferably UNCDF or its MAP partners) to continue coordinating process after MAP; lobby for government champion to be appointed | 280,000 | 752,500 | 892,500 | 665,000 | 280,000 | 2,870,000 |
| | | 2.3 Kick-start implementation process by investing seed capital and canvassing support from other local development partners for implementation | 520,000 | 1,397,500 | 1,657,500 | 1,235,000 | 520,000 | 5,330,000 |
| Subtotal Output 2 | | | 800,000 | 2,325,000 | 2,850,000 | 2,000,000 | 800,000 | 8,775,000 |
| Output 3: Global Advocacy Target Outcomes: Short articles and meetings to create and maintain interest in MAP; Journal publications to create leadership at global level | UNCDF | 3.1 Case studies, policy, programme or sector briefs, blogs and focus notes; National and regional meetings to share lessons | 163,900 | 163,900 | 163,900 | 163,900 | 163,900 | 819,500 |
| | | 3.2 Thought leadership research publications | 154,900 | 154,900 | 154,900 | 154,900 | 154,900 | 774,500 |
| | | 3.3 Innovation focused projects to further knowledge in specific areas e.g. agriculture, SMME | 187,425 | 187,425 | 187,425 | 187,425 | 187,425 | 937,125 |
| Subtotal Output 3 | | | 506,225 | 506,225 | 506,225 | 506,225 | 506,225 | 2,531,125 |
| Output 4: Knowledge and Learning Target Outcomes: Templates and toolkits enabling others to roll out MAP; Others empowered to roll out MAP | UNCDF | 4.1 Prepare templates and toolkits and make publicly available | 112,425 | 112,425 | 112,425 | 112,425 | 112,425 | 562,125 |
| | | 4.2 MAP training for staff, government and partners | 74,850 | 74,850 | 74,850 | 74,850 | 74,850 | 374,250 |
| | | 4.3 Knowledge platform | 60,000 | 10,000 | 10,000 | 10,000 | 10,000 | 100,000 |
| Subtotal Output 4 | | | 247,275 | 197,275 | 197,275 | 197,275 | 197,275 | 1,036,375 |
| Output 5: An efficiently-managed and evaluated programme meeting or exceeding all targets. Target Outcomes: Effective and efficiently managed programme; Effective partnerships that extend UNCDF reach; Targets met or exceeded | | 5.1 Programme resourcing and staffing | | | | | | - |
| | | 5.2 Final evaluation | | | 100,000 | | 100,000 | 200,000 |
| | | 5.3 Programme oversight and administration | 1,211,700 | 1,211,700 | 1,211,700 | 1,211,700 | 1,211,700 | 6,058,500 |
| Subtotal Output 5 | | | 1,211,700 | 1,211,700 | 1,311,700 | 1,211,700 | 1,311,700 | 6,258,500 |
| Total Funding (USD) | | | 5,295,200 | 8,365,200 | 8,490,200 | 4,815,200 | 2,815,200 | 29,781,000 |

Annex 2: MAP Stakeholder categories and roles for MAP^a

| Category | Agencies | Intended roles – in country | Intended roles – global/regional |
|--|--|---|--|
| UN | UNDP/FIPA | ➤ Coordinate with Government stakeholders | Support to MAP as a brand, provide overall strategic context |
| | UNCDF (regional/country staff and associate programmes – SHIFT, MM4P, Youth start; BTCA) | <ul style="list-style-type: none"> ➤ Contribute to MAP process – deliverables and support to subsequent programming ➤ Link in to the national roadmap/strategy, implement relevant areas as part of programming | Support global advocacy and knowledge/learning; In-country, implement relevant areas of the national roadmap |
| | | ➤ | |
| Technical support agencies and implementing partners | FinMark Trust | <ul style="list-style-type: none"> ➤ Technical partner for demand side research, contributing to the diagnostics and roadmap ➤ Drives MAP process in SADC countries where it is active ➤ Coordination and flagship projects after roadmap is completed | Support global advocacy and knowledge/learning |
| | Cenfri (or other local technical agency) | ➤ Technical partner for supply side analysis, diagnostic and roadmap | |
| Policy makers/regulators | Ministry of Finance; Central Bank; other regulators/Government departments engaged in aspects of FI; | <ul style="list-style-type: none"> ➤ Engage with diagnostics and roadmap process ➤ Take ownership of the roadmap and stakeholder structures ➤ Implement action plan (as part of NFIS) ➤ Take process forward | <p>Share experience in global platforms</p> <p>Periodic reporting on FI and the implementation of NFIS</p> |
| Other government/related agencies | National office for statistics | <ul style="list-style-type: none"> ➤ Collaborate with FMT for Finscope Survey ➤ Potentially build own [local] capacity to implement/incorporate | |
| Development partners/donor agencies | e.g. World Bank/ADB DFID, FSD EU, IFAD, SIDA, USAID, | <ul style="list-style-type: none"> ➤ Introduce and support/fund MAP as part of own programmes for FI ➤ Engage with the MAP process ➤ Align own programmes to the roadmap/NFIS | |
| Meso-level – Associations | Associations of the financial sector: banks, microfinance, insurance companies etc | ➤ Representatives engage with MAP processes | |
| Micro level – financial service providers | Retailers, all services including digital financial services | | |
| Networks for FI | AFI CGAP | | Support global advocacy and knowledge/learning |

^a This table elaborates from the ProDoc (Table 5, p 35-36) adding a global/regional level role.

Annex 3: ProDoc targets and implementation to date (2015-2019)

| | Output indicators | Targets (2015-2018) | Implementation status to date (2019–Q2) |
|----------|---|---------------------|---|
| 1 | Country level financial inclusion evidence base | | |
| | Baseline - Number and mix of countries that have completed MAP diagnostics: In 2014: 3 - 2 in SADC, 1 in SE Asia | | |
| 1a | MAP diagnostic completed – by MAP programme, <i>number of countries</i> | 20 | 14^a [7 – SADC, 3 - W Africa, 4 – Asia] |
| 1b | MAP diagnostic completed - independently by other organizations, <i>number of countries</i> | <i>at least 5</i> | 4 by FSD, ADB, WB |
| 2 | Process in place towards collaborative development and implementation of the MAP country roadmap | | |
| 2a | MAP: Preparation of roadmap draft including stakeholder workshops to present roadmap – <i>number of countries</i> | 20 | 14 |
| 2b | MAP: roadmaps officially adopted, <i>number of countries</i> | 20 | 12 by UNCDF/FMT |
| 2c | Other multinational organisations independently implement MAP | 3 | FSD in 2 countries, (WB?) |
| | Programming progress against plan (>70%), <i>number of countries</i> | 13 | <i>See footnote^b below</i> |
| | Each new roadmap supported by 3 donors | | |
| | >50% of roadmap funding raised ^c | | |
| 3 | Global Advocacy | | |
| 3.1 | Number of knowledge sharing meetings (National/regional) | 8 | 11 |
| | Number of presentations at global forums including thought leaders (such as AFI) | 8 | 7 |
| | Short policy, programme or sector briefs or focus notes | 12 | 13 |
| 3.2 | Thought leadership - publications in reputable journals | 8 | 0 |
| 3.3 | Innovation based research papers in specific areas (e.g. agriculture, SMME, gender) | 12 | 2 |
| 4 | Knowledge and learning | | |
| 4.1 | Number of toolkits publicly shared + existing toolkits updated | 8 + 8 | 8 (end 2014) |
| 4.2 | Annual training programmes (staff, partners, govt) prepared & achieved >80% | 4 | No training plan 7 training programmes |
| 4.3 | Knowledge platform in place Selected MAP data available for sharing publicly | | MAP section and Open Data within UNCDF website since 2016 |
| 5 | [Input] An efficiently managed programme meeting or exceeding all targets | | |
| 5.1 | PMU fully resourced, <i>number of permanent staff</i> | 6 | 1 since 2015, 2 since 2018 |

[Targets are those in the ProDoc, Table 13. Note the indicators under Outputs 1 and 2 do not directly match the narrative numbers in the Table; they do under Outputs 3 and 4. Implementation status is derived from review of: Monthly monitoring reports, Back to Office Reports, MAP Annual Reports, published knowledge products, MAP site on UNCDF website]

^a Including a refresh in 2 countries

^b These indicators of roadmap implementation have been examined in depth as part of the country reports, and are discussed under 4.3.3 below.


∅ This is not possible to measure since roadmaps do not include information on funding; indeed this was dropped early on in the programme as an unrealistic exercise

Yearly deliverables under Outputs 3 and 4

| Outputs 3 and 4 - indicators | Pilot: 2013-14 | Annual targets | Target by end 2018 | Achieved - and documented | | | | | 2015-2018 | % target |
|---|-------------------|-------------------|-----------------------|---------------------------|-----------|----------|----------|-----------|------------|----------|
| | | | | 2015 | 2016 | 2017 | 2018 | | | |
| 3: Global Advocacy | | | | | | | | | | |
| Knowledge sharing meetings (Country/regional) | 2 | 2 | 8 | 2 | 3 | 3 | 3 | 11 | 138% | |
| Presentations at a Global forum including thought leaders | 1 | 2 | 8 | 2 | 2 | 2 | 1 | 7 | 88% | |
| Short policy, programme or sector briefs or focus notes | 4 | 3 | 12 | 2 | 6 | 4 | 1 | 13 | 108% | |
| Publications in reputable journals | | 2 | 8 | | | | | 0 | 0% | |
| Innovation based research papers (e.g. agriculture, SMME, gender) | | 3 | 12 | 1 | | | 1 | 2 | 17% | |
| Total | 7 | 12 | 48 | 7 | 11 | 9 | 6 | 33 | 69% | |
| 4: Knowledge and Learning | | | | | | | | | | |
| Toolkits publicly shared, existing ones updated | 8 | 2+2 | 16 | | | | | 0 | | |
| MAP training for staff, government, partners | 2 | | | 1 | 2 | 3 | 1 | 7 | | |
| Knowledge platform in place (= website) - by 2015 | | | | | √ | | | | | |
| Selected MAP data available for sharing publicly | | | | | | | | | | |

Annex 4: UNCDF IRRM report, 2018

Outcome 1.4 Implementation rate of national inclusive finance road maps, action plans and national strategies adopted by host government based on UNCDF support

| Stage* of MAP in UNCDF supported countries | 2018 Target | 2018 Actual | Delivery |
|--|-------------|-------------|---|
| Scale up and close out | - | - | |
| Implementation (Output 2 – programming) - Proof of concept projects under way, - Country M&E implemented | 11 | 9 |  |
| Institutional arrangements (Output 2) - Roadmap approved - Institutional arrangements in place with stakeholders | | 4 | |
| Coordination and Evidence base. (Output 1) - Diagnostic complete | | 2 | |

• Implementation rates based on stages of UNCDF supported countries

| Country | Access rate ^a | Stage | Activities and Milestones |
|--------------|--------------------------|------------------------------|---|
| Botswana | 76% | Implementation | SC meetings; Projects underway on Credit & Consumer Protection |
| DR Congo | 48% | Implementation | POC Project underway with coordination from stakeholders |
| Lesotho | 81% | Implementation | POC Project underway with coordination from stakeholders |
| Madagascar | 58% | Implementation | SC meetings; POC Project underway with coordination from stakeholders |
| Malawi | 49% | Implementation | SC meetings; POC Project underway with coordination from stakeholders |
| Myanmar | 69% | Implementation | FinScope refresh completed; POC Projects underway |
| Nepal | 83% | Implementation | POC Project underway with coordination from stakeholders |
| Swaziland | 73% | Implementation | POC Project underway; MSME diagnostic completed |
| Zimbabwe | 79% | Implementation | POC Project underway with coordination from stakeholders |
| Burkina Faso | 61% | Institutional Arrangements | Strategy, budget, action plan finalized, pending approval by Government |
| Cambodia | 71% | Institutional Arrangements | Strategy and action plan pending approval by Government |
| Lao PDR | 75% | Institutional Arrangements | SC coordination ongoing; Roadmap not yet approved by Government |
| Togo | 60% | Institutional Arrangements | FI Strategy under development aligned to National Development Plan |
| Vietnam | N/A | Coordination & Evidence Base | FinScope and Diagnostic underway |
| Benin | N/A | Coordination & Evidence Base | FinScope Survey complete |

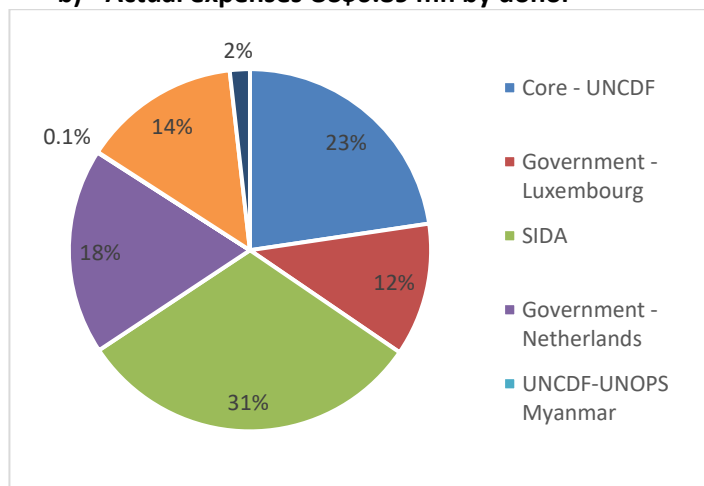
^a Refers to % population accessing a financial service, reported by the country Finscope Survey

Annex 5: Funds allocation (US\$)

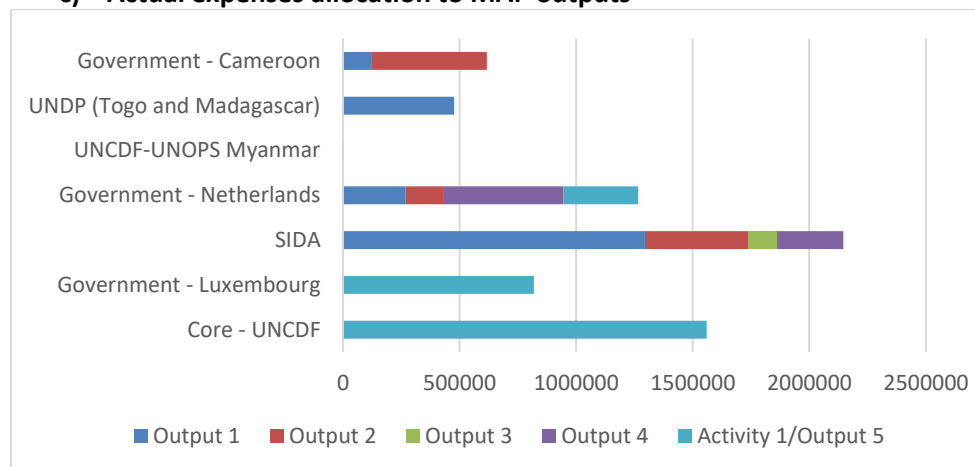
a) Core and non-core expenditure, Actual expenses/Budget

| Sources | Approved Budget | | | | Project Actual Expenses | | | | Actual/Budget | | | |
|----------------------|------------------|------------------|------------------|------------------|-------------------------|------------------|------------------|----------------|---------------|--------------|--------------|--------------|
| | 2015 | 2016 | 2017 | 2018 | 2015 | 2016 | 2017 | 2018 | 2015 | 2016 | 2017 | 2018 |
| UNCDF (CORE Funding) | 760,000 | 726,000 | | 200,000 | 692,672 | 667,289 | | 200,754 | 91.1% | 91.9% | | 100.4% |
| SIDA | 1,240,000 | 1,001,076 | 445,535 | 200,000 | 839,238 | 706,719 | 411,325 | 189,416 | 67.7% | 70.6% | 92.3% | 94.7% |
| Govt of Luxembourg | 812,801 | 487,924 | 337,176 | 123,049 | 321,937 | 177,119 | 221,231 | 98,711 | 39.6% | 36.3% | 65.6% | 80.2% |
| Govt of Netherlands | | | 1,105,475 | 896,914 | | | 1,039,949 | 227,053 | | | 94.1% | 25.3% |
| Govt of Cameroon | | | 966,991 | 350,316 | | | 616,675 | 52,464 | | | 63.8% | 15.0% |
| UNDP | 387,408 | 313,807 | 209,288 | 40,654 | 290,598 | 289,351 | -31,915 | -70,695 | 75.0% | 92.2% | | |
| UNOPS | 3,476 | | | | 3,476 | | | | 100.0% | | | |
| Total | 3,203,685 | 2,528,807 | 3,064,465 | 1,810,931 | 2,147,921 | 1,840,478 | 2,257,267 | 697,704 | 67.0% | 72.8% | 73.7% | 38.5% |

b) Actual expenses US\$6.89 mn by donor



c) Actual expenses allocation to MAP outputs



[UNCDF Accounts]

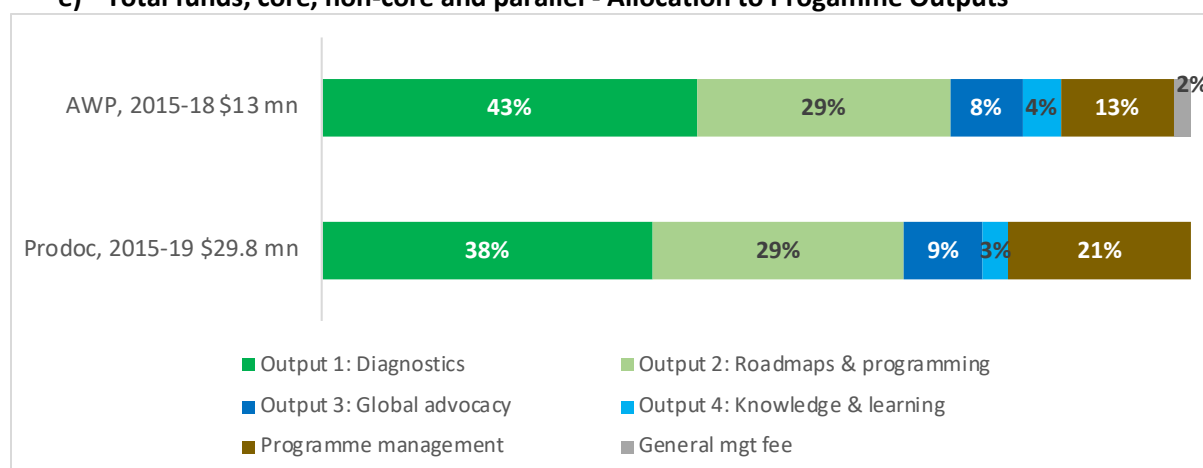
Annex 5 contd

d) Core and non-core - allocation to budget lines

| Budget lines | US\$ |
|-------------------|-----------|
| TRANSFERS_GRANTS | 4,090,826 |
| STAFF_PERSONNEL | 1,166,718 |
| CONTRACTUAL_SERV | 649,873 |
| GEN_OP_DIR_COSTS | 377,059 |
| TRAVEL | 341,995 |
| INDIRECT_SUPPCOST | 271,368 |
| EQP_VEHICLE_DEPR | 3,514 |
| SUPPLY_COMM_MATRL | 16 |
| | 6,901,370 |

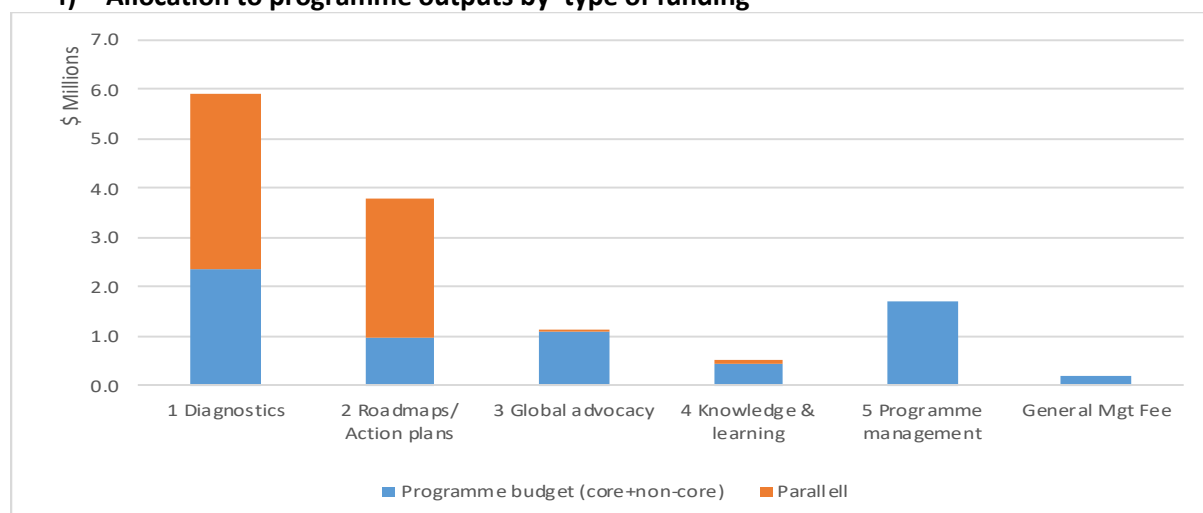
[AAA]

e) Total funds, core, non-core and parallel - Allocation to Programme Outputs



[AWP 2015-2018, ProDoc]

f) Allocation to programme outputs by type of funding



[AWP 2015-2018]

Annex 6: Evaluation Matrix

| Eval. criteria/ main Qs | Evaluation sub-questions | Indicators/judgement criteria | Sources and means for verification |
|--|---|---|---|
| <p>Question 1: <i>Relevance and quality of design</i></p> <p><i>The appropriateness of the programme's objectives to the real problems, needs and priorities of its target groups/beneficiaries and the quality of programme design through which these objectives are to be reached.</i></p> | <p>1.1. How relevant is the MAP approach to partner country needs? How distinct/complementary is the MAP approach to other diagnostic tools and initiatives being deployed by other data-focused national and international initiatives to support increased financial inclusion?</p> | <ul style="list-style-type: none"> • MAP is well appreciated by different partner government stakeholders as being relevant to their context, priorities and needs • MAP provides significant additionality/ complementarity to other diagnostic/data driven national and international initiatives for FI | <ul style="list-style-type: none"> ➤ Programme documents: <ul style="list-style-type: none"> • ProDoc • MAP country pilot reports, synthesis of pilot lessons • MAP performance based agreements with partners - selected countries ❖ Structured Interviews with: <ul style="list-style-type: none"> ○ MAP design team, FIPA leaders, hub team and UNCDF staff (regional, country level) ○ Stakeholders at macro level (policy makers, regulators, natl inst. of statistics, other data players, other funders – World Bank, FSD) – in selected countries ➤ UNCDF strategy documents: <ul style="list-style-type: none"> • GEEW • new integrated strategy and data |
| | <p>1.2. How well designed is the MAP programme with a view to successful piloting of the MAP approach in the different country policy environments, and with a view to enabling the successful implementation of financial inclusion roadmaps and strategies? Does it have a clearly defined and formulated knowledge management and exit strategy?</p> | <ul style="list-style-type: none"> • MAP pilots in different countries led to design adaptation that is appropriate to different country policy environments • MAP design sets out an effective approach to enable successful in-country implementation of the roadmap/action plan • MAP design incorporates a clear exit strategy, including an effective approach to knowledge management and capacity building to enable hand-over at country level | |
| | <p>1.3 To what extent is programme design sufficiently taking cross-cutting issues such as gender, age and human rights into account? Has the programme been designed with a clear gender strategy, particularly with a view to contributing to Women and Youth Economic Empowerment?</p> | <ul style="list-style-type: none"> • MAP design includes appropriate incorporation of gender, equity and human rights in relation to FI • MAP design includes a clear gender strategy, that can contribute to Women and Youth Economic Empowerment | |

| Eval. criteria/ main Qs | Evaluation sub-questions | Indicators/judgement criteria | Sources and means for verification |
|--|--|---|---|
| | 1.4. To what extent is programme design in line with UNCDF's evolving strategy for financial inclusion, and how well does the MAP approach support other initiatives supporting financial inclusion across UNCDF that could make use of the data being generated by MAP. | <ul style="list-style-type: none"> MAP design is in line with UNCDF's evolving integrated strategy for FI, or needs to be adapted to contribute effectively to this, including initiatives for data mainstreaming, and/or for direct engagement/coordination with national governments and other stakeholders | <p>stream initiative</p> <ul style="list-style-type: none"> ❖ Structured Interviews with: <ul style="list-style-type: none"> ○ UNCDF staff involved in other initiatives – SHIFT, CleanStart, other... |
| <p>Question 2: Efficiency <i>Extent to which the programme has delivered quality outputs that are appropriately managed and overseen.</i></p> | 2.1 How well has MAP delivered its expected results to date, including in terms of budget allocation and cost-efficiency of activities? | <ul style="list-style-type: none"> Analysis of programme results to date Analysis of programme budgets across MAP components and countries – planned vs actual Analysis of types of funding – HQ managed (core and flexible non-core), non-core funder to MAP and leverage from other players (parallel), including national governments, donors Unit cost (programme and other) of specific components/activities (diagnostic/roadmap/roadmap) | <ul style="list-style-type: none"> ➤ Programme documents: <ul style="list-style-type: none"> ○ Pro Doc ○ Programme budget (RRP) and financial statements ○ Programme monitoring reports – 4 outputs – annual/other ○ PBAs ❖ Structured Interviews: <ul style="list-style-type: none"> ○ programme staff ○ technical implementing partners |
| | 2.2 What is the quality of the programme's outputs (deliverables) provided to date and the programme's management and governance system to deliver these outputs? | <ul style="list-style-type: none"> Processes and activities (for 4 outputs) have been implemented as planned (ProDoc Table 13 - content and timing) and in an appropriate manner to achieve expected outputs for the desired outcome | |
| | 2.3 How appropriate is the programme's monitoring system to track both direct programme results (outputs), as well as its contribution to financial system development following the completion of the MAP diagnostic (outcomes)? | <ul style="list-style-type: none"> What data is being collected through the programme's monitoring system to track outputs and outcomes? How is this data reported – how is it aggregated and standardized? What is the chain of reporting? (who do reports go to?) Is internal decision making based on evidence generated by programme monitoring data? | |

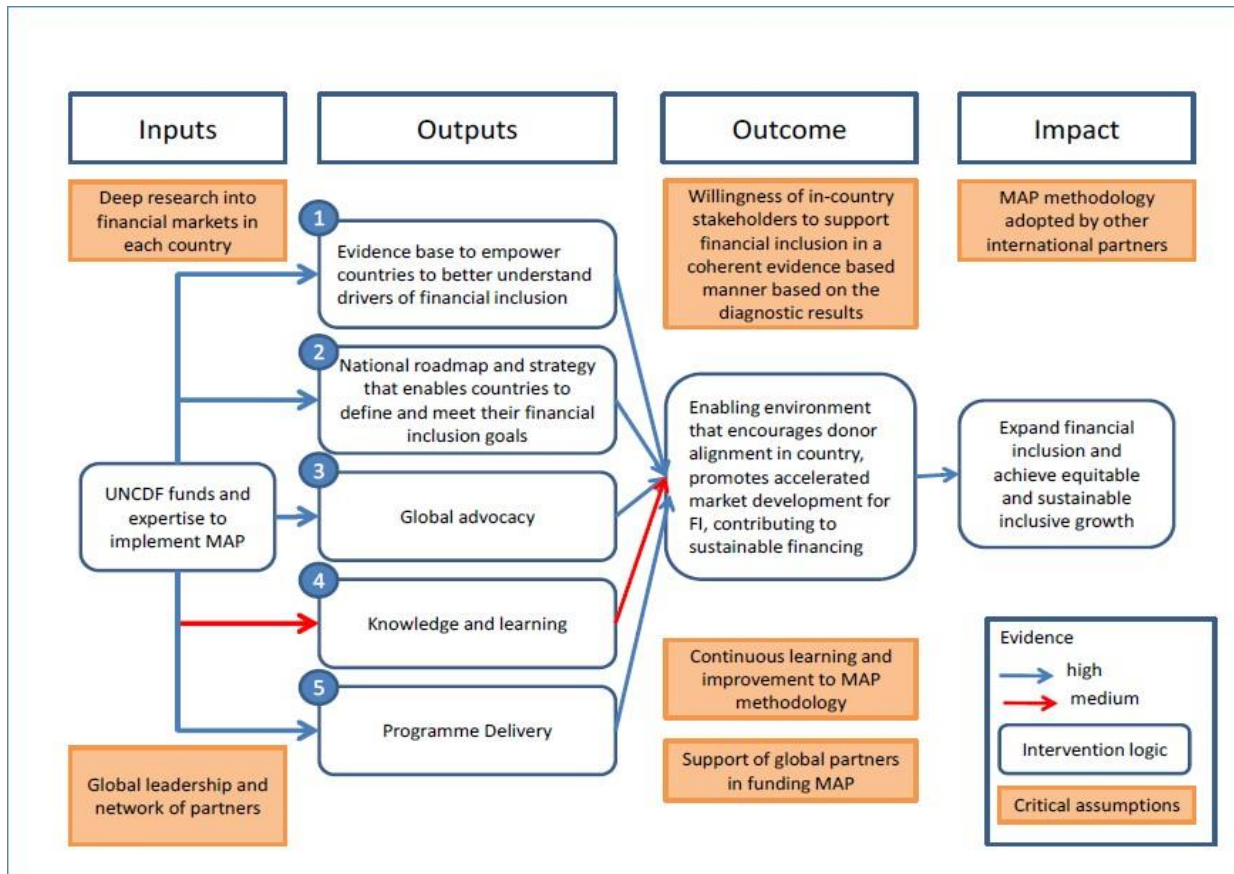
| Eval. criteria/ main Qs | Evaluation sub-questions | Indicators/judgement criteria | Sources and means for verification |
|---|---|--|--|
| | 2.4 How well are partner contributions/ involvement in the programme working? | <ul style="list-style-type: none"> • Performance analysis - covering adherence to planned agreements, degree of engagement, commitment in different contexts, ability to deliver, ability to respond to situations on the ground - of technical partnerships involved in MAP | |
| <p>Question 3: Effectiveness (organizational and policy change)</p> <p><i>Extent to which the programme is supporting capacity development in programme partners across the countries in which it is present</i></p> | <p>3.1 To what extent has MAP contributed to changes in capacity of policy makers and relevant stakeholders to develop and implement financial inclusion roadmaps.</p> <p>3.2 To what extent has MAP contributed to changes in the capacity of policymakers to design and set up diagnostic studies of their inclusive finance markets?</p> | <ul style="list-style-type: none"> • Country governments/policy makers have been able to: <ul style="list-style-type: none"> ○ Integrate the roadmap (developed through MAP diagnostics) into their NFIS ○ establish a regular mechanism for effective coordination for FI • Policy makers/regulators understand the role and use of data for FI planning, including the relevance of a gender lens and other market segmentation to ensure 'no-one is left <ul style="list-style-type: none"> • National policy makers have designed and set up diagnostic studies for FI, (Finscope repeat, other) • National policy makers have started to set up systems for data mapping; and access, manage and use data for FI | <ul style="list-style-type: none"> ➤ Programme documents: <ul style="list-style-type: none"> ○ ProDoc – indicators ○ Country operational reports/back to office reports – selected countries ❖ Interviews, selected countries: <ul style="list-style-type: none"> ○ Policy makers/regulators in selected countries (with quick rating tool) ○ National Institutes of statistics ○ Other data players (fintechs..) ○ In country donors engaging with FI |

| Eval. criteria/ main Qs | Evaluation sub-questions | Indicators/judgement criteria | Sources and means for verification |
|----------------------------|--|--|---|
| | <p>3.3 With what success are financial inclusion roadmaps being implemented? And with what results at the level of organisations participating in inclusive finance systems in partner countries?</p> | <ul style="list-style-type: none"> • In country donors working in FI align within the framework of the country roadmap. Evidence for alignment e.g. adaptation in own planning, clear fit with the roadmap, donor perception of this, own use of diagnostic results, a continuing or new focus on gender and ‘no-one left behind’ • Governments have been able to translate the roadmap into policies and those policies have been implemented. Key areas of policy/regulatory change have taken place/are likely to take place as a result of new areas of focus identified in the roadmap – which were not there before, including gender and no-one left behind | <ul style="list-style-type: none"> ➤ Communication/knowledge management documents ❖ Interviews <ul style="list-style-type: none"> ○ Regional/network/global players |
| | <p>3.4 To what extent and with what results is the programme data from MAP cross-country work being used to engage and contribute to the global knowledge base around financial inclusion (including facilitation of south-south cooperation)?</p> | <ul style="list-style-type: none"> • Regional/network stakeholders (south-south) and global players (CGAP, BMGF, AFI, Central Bank of West African States) have read MAP outputs (for advocacy, knowledge & learning); and evidence of how they have been used/applied • Experience sharing between countries (south-south) has taken place through MAP (or other means?) and has led to developments/changes in country practice for FI – including for gender, BoP, vulnerable communities. | |

| Eval. criteria/ main Qs | Evaluation sub-questions | Indicators/judgement criteria | Sources and means for verification |
|---|--|--|---|
| <p>Question 4: Likely Impact Programme impact in terms of contribution to market development For financial inclusion</p> | <p>4.1. To what extent are programme results contributing to accelerated market development for financial inclusion in partner countries? Where changes have occurred in financial inclusion, is there evidence to support attribution to MAP, or were other factors driving change?</p> | <ul style="list-style-type: none"> • Evidence of new commitments, and changes in practices, processes or structures – at macro and meso level – following new policy implementation -- or for some other reason, as part of some other initiative, including prioritisation of gender and inclusion (no-one left behind) • Stakeholders acknowledge contribution of MAP (government level) and new policy/regulation (affecting the environment at meso level), including prioritisation of gender and inclusion (no-one left behind) • Reliable data for FI – supply side and demand side over the relevant period - is available and shows expansion in FI, including for women, youth and designated vulnerable communities (specific to different countries) • Other factors that have driven/are likely to drive change | <ul style="list-style-type: none"> ➤ Programme reports ➤ Country data bases for FI – demand and supply (finscope, findex, other – fintech...) ❖ Interviews in selected countries: <ul style="list-style-type: none"> ○ Policy makers/regulators ○ Other stakeholders – key market players at meso level |
| | <p>4.2 What is the capacity of stakeholders at the meso/macro-level to support these impacts? What are the gaps, if any, that need attention to support programmatic impacts?</p> | <ul style="list-style-type: none"> • Policy makers/regulators and other stakeholders have clear plans to further support FI, to build on current practice, and are able to identify gaps and challenges. • What are the gaps? | |

| Eval. criteria/ main Qs | Evaluation sub-questions | Indicators/judgement criteria | Sources and means for verification |
|--|---|--|------------------------------------|
| Question 5: Sustainability of programme results within the broader policy environment | 5.1 To what extent are changes in capacity at the level of government/policy makers likely to continue over time? | <ul style="list-style-type: none"> • New structures and practices are likely to continue | As for EQ 4 |
| | 5.2 To what extent are changes in financial inclusion systems supported directly and indirectly by MAP likely to be sustainable over time? | <ul style="list-style-type: none"> • Country governments/policy makers, regulators have identified/leveraged local resources and appointed a national champion within government to ensure continuity • Country level mechanisms for diagnostics creation and use and coordination on FI are in place and sufficiently institutionalised and resourced to continue | |
| | 5.3. How sustainable is the knowledge and capacity building that has been transferred at the macro and meso levels over time? What are the challenges to this end? What efforts are being pursued to overcome these challenges? | <ul style="list-style-type: none"> • Stakeholders (macro/meso-level) are committed to continuing and improving current practices. • What are the challenges? How are these challenges being addressed – or how may they be addressed in future? | |

Annex 7: Theory of Change



[ProDoc]

Annex 8: Summary of the main results from the different lines of evidence

| | Lines of evidence | Summary of main results |
|---|---|--|
| 1 | Desk review of programme documents | Programme level understanding of inputs, processes, activities, progress, outputs, and potential outcomes. The document review also provided secondary understanding of decision making and implementation challenges. |
| 2 | Analysis of funding and achievements vs targets | Specific quantified programme performance measured against budget and plan |
| 3 | Stakeholder interviews | In-depth know-how on contextual and implementation issues, capacities, alternative approaches and broader understanding of the programme within financial markets ecosystems |
| 4 | Perception scoring | Quantified assessment by stakeholders of their views on key research questions in relation to programme performance |
| 5 | MAP timeline – selected countries | Detailed analysis of the sequencing of different activities and processes and the time involved. Means of verification of performance and contribution analysis |
| 6 | Roadmap implementation mapping – selected countries | |
| 7 | Contribution analysis | Triangulation of assessment of programme impact grounded in context of other programmes and ongoing systems and policies |

Annex 9: Four countries selected for visit and indepth review – with selection criteria

| | Region and agency | | | | Time - MAP stage completed | | | Country context@ | |
|---|-------------------|-----------|--------------|--------|----------------------------|---|-----------------|------------------|----------------------|
| | LDC* | Region | Country | Agency | YYYY diagnostic completed | Roadmap approved and implementation phase started | Refresh started | Population size | Starting point in FI |
| 1 | LDC | SADC | Malawi | FMT | 2015 | | | M | vl |
| 2 | LDC | W. Africa | Burkina Faso | UNCDF | 2017 | | | M | vl |
| 3 | LDC | ASEAN | Myanmar | UNCDF | 2014 | | | L | l |
| 4 | LDC | S Asia | Nepal | UNCDF | 2016 | | | M | l |

*LDC status from UN list:

https://www.un.org/development/desa/dpad/wp-content/uploads/sites/45/publication/ldc_list.pdf

@ These are categories developed to represent the range of MAP countries:

Population size based on the following categories: Large (L) 30mn -<50mn. Medium (M) 15-<30mn (World Bank, 2017 data)

Starting point in FI, based on Findex 2014, or equivalent Finscope data: % adult popn with a formal account v low (vl) - <20% low (l) >20%-40%,

Annex 10: Interviews by Stakeholder category

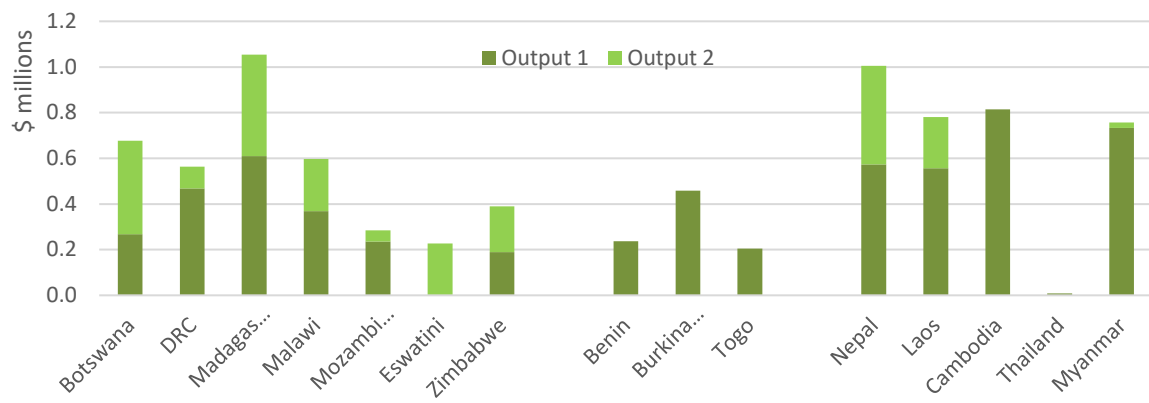
| Stakeholder categories | Levels of interaction for the evaluation | | | Totals |
|--|--|--|--------------------------|------------|
| | Global | In 4 countries visited, for in depth country reports | Regional/other countries | |
| UN strategy, coordination and parallel programmes: | | | | |
| UNDP | | 3 | | |
| UNCDF/FIPA | 8 | 11 | | 31 |
| UNCDF - other programmes | 3 | 3 | 3 | |
| MAP | | | | |
| PMU | 2 | | | 2 |
| Technical partners | 5 | 4 | | 9 |
| Consultants | 3 | 3 | 1 | 6 |
| Macro level: Country governments - policy makers, regulators, related govt depts | | 15 | | |
| national statistics offices | | 3 | | 18 |
| Bilaterals/donors active in financial inclusion (World Bank, IFC, CGAP, DFID, FSD etc.) | 2 | 22 | 1 | 25 |
| Meso level: financial sector associations/networks, in-country steering committee members | | 16 | | 16 |
| Micro-level: financial service providers (different financial services, fintech) | | 8 | | 8 |
| TOTALS | 23 | 88 | 5 | 116 |
| Women | 6 | 23 | 3 | 32 |
| Men | 17 | 65 | 2 | 84 |

Annex 11: List of stakeholders interviewed and programme sites visited

The following lists **28 programme and global/regional stakeholders** interviewed: the MAP programme team and staff of one technical partner staff were interviewed in person in Johannesburg. Other stakeholders were interviewed by skype. **Additionally 88 in-country stakeholders** (policy makers/ regulators, bilaterals and donor agencies, networks/association representatives, retailers) were interviewed directly as part of country visits to four countries: **Malawi, Myanmar, Nepal and Burkina Faso**. These are listed in the Annex to each country report in the Appendix.

| Organisation | Name | Position | Location | |
|--|-----------------------|---|----------------------------------|--|
| BTCA | Camilo Tellez | | London | |
| | Oswell Kahonde | | Kampala, Uganda | |
| CGAP | Gerhard Coetzee | Customer Value lead | Paris | |
| | Mayada El-Zoghbi | Strategy, R&D lead | New York (previously in MENA) | |
| Cenfri (now i2i) | Hennie Bester | Director | Johannesburg | |
| E-Consult Botswana | Keith Jefferis | Managing Director | Gaborone, Botswana | |
| Finmark Trust | Brendan Pearce | CEO | Johannesburg | |
| | Nikki Kettles | Head SADC FI programme | | |
| | Kingstone Mutsonzewa | Head – FinScope programme | | |
| | Anthony Githiari | Consultant | Johannesburg | |
| Financial Sector Deepening | Betty Wilkinson | CEO – FSD Zambia programme | Lusaka, Zambia | |
| Independent | Kerry Howard | Consultant - knowledge management and communication | London | |
| Ministry of Foreign Affairs of the Netherlands | Sandra Louiszoon | Sustainable Economic Development Department | The Hague Area, Netherlands | |
| Strategic Asia | Satish Mishra | Director | Jakarta, Indonesia | |
| UNCDF - Directorate | Judith Karl | CEO | New York | |
| | Xavier Michon | | | |
| | UNCDF - FIPA | Henri Dommel | | Director |
| | | John Tucker | | Deputy Director |
| | | Tillman Bruett | | Former manager MM4P |
| | | Hanadi Tutunji | | Programme specialist |
| | | Florenca Alfieri | | Accounts management |
| | | Fernando Zarauz | | Knowledge Management, Communications Analyst |
| UNCDF - MAP PMU | Kameshnee Naidu | Global Advisor | Johannesburg | |
| | Christian Loots | Programme Specialist | | |
| UNCDF MM4P | Francois Coupennie | Current manager | London | |
| | Nandini Harihareswara | Programme Specialist | Lusaka, Zambia | |
| UNCDF SHIFT | Rajeev Kumar Gupta | Programme Manager | Bangkok | |
| | Robin Gravesteijn | Data and Analytics Specialist | | |
| Yakini Development Consulting | Irma Grundling | Managing Director | Johannesburg | |

Annex 12: Country wise fund application (Outputs 1 & 2)



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Appendix Four Country reports (including in-country stakeholder interview lists and bibliography), separate document