60 \_\_decibels

### Opportunity Bank Impact Performance Report



60 \_ decibels

1

#### Contents

About This Report			03
60dB Perspective			04
(2)	01:	Profile	06
[+]	02:	Impact	11
	03:	Experience	17
\$	04:	Climate Resilience	22
	05:	Segmentation Analysis	26
Appe	ndix		29
Abou	t 60	Decibels	33

#### **About This Report**

This report is designed to provide you with an in-depth understanding about your customers, their profile, the outcomes they experience, how satisfied they are, and how you can improve your impact and business performance.

The insights are based on phone interviews with 275 customers, in Uganda. These interviews were conducted by 60 Decibels trained researchers. We really enjoyed hearing from your customers – they had a lot to say!

We employed a random sampling method to select respondents.

### About the 60 Decibels Methodology

In September and October 2024, 60 Decibels' trained researchers conducted 275 phone interviews with Opportunity Bank customers. Out of the 275 interviewed, 49% were nationals and 51% refugees. The customers targeted were those from the branch inside Nakivale refugee settlement. Here is the breakdown of how we collected this data:

#### **About The Company**

In 2019, SCBF provided technical assistance funding to OBUL to promote the development of self-reliant, integrated and financially included refugee and host communities in Uganda. Through the development of appropriate financial products and services, refugee households in Uganda would be supported to transition from survival mode, whereby they are reliant on humanitarian assistance, to a position of greater financial security and independence, allowing for more efficient and effective management of household finances, future planning and asset acquisition.

SCBF Project 2019-06: <u>Factsheet</u> and <u>Final Report</u> Project Period: August 2019 – December 2022

**Country**: Uganda **Theme**: Migrants

Product: Loan, savings and digital cash transfer

products for refugee populations

Target group: Refugees

See Appendix for more details on Street Business.

To contextualize your results, you can see how your performance compares to other Financial Inclusion companies in the <u>Performance Snapshot</u> and Appendix.

We encourage you to use these results to set targets and identify ways you can further improve your impact performance over time.

### 275 customers interviewed, 38% were female.

Country	Uganda
Customer Details	676
Interviews Completed	275
Response Rate	75%
Languages	English, Runyakole, Luganda, French, Kirundi, Kinyarwanda
Average Survey Length	21 mins
Confidence Level	95%
Margin of Error	5%

#### **Product descriptions:**

Group and individual loans for nationals and refugees in Uganda

- Loan range amount: 100,000 UGX 20M UGX (USD 25 - USD 5,000)
- Average loan amount: Refugees \$450, Nationals \$950
- Average loan disbursement time: 3 to 24 months
- Interest rates: 24% for Refugees
- Financial literacy training is provided prior to any loan application. It is provided as a first level of engagement with potential clients. Then those who are ready/applicable will open accounts; loan applications come in later, typically just 10% of those who have received financial literacy will apply for a loan.

These loans recognize that refugee clients have little or no collateral and have a lower interest rate; however, they also have a shorter repayment period than many other OBUL loans. There are many more clients wanting loans than are actually receiving them.

#### 60dB Perspective

#### Top Insights

#### 1 Opportunity Bank is reaching low-income households.

28% of customers live below \$2.15 per day, which is less than the rural average of 40%, but closely matching the national average of 31%. This highlights the bank's strong outreach, though there is room to reach the poorest households in rural populations with limited access to financial services. This places Opportunity Bank in the top 20% of 60 Decibels' Benchmark for the inclusivity ratio indicator.

There is a gender gap as only 38% of customers are women. Focus on diversifying the customer base and increase outreach to female customers.

See page: 7.

#### 3 Customers exhibit high levels of satisfaction that can be improved by addressing specific challenges.

Opportunity Bank's Net Promoter Score (NPS) is 40, a solid indicator of customer satisfaction and loyalty. This result is driven by a high proportion of Passives (32%), who are positive about Opportunity Bank but express a desire for lower loan charges and timely loan disbursement. This is consistent with 24% of customers who report challenges such as unexpected fees and loan processing delays. Tackling these issues would not only improve overall satisfaction but also help transform Passives into strong advocates.

See pages: 18, 19.

### 5 Male customers report better financial outcomes but face more challenges.

34% of male customers report an improved ability to manage their finances, compared to 24% of women. Additionally, 58% of men feel prepared to come up with emergency funds, compared to 42% of women, indicating that men are better equipped to handle both daily and emergency expenses.

However, 71% of men report no challenges, a lower percentage compared to 84% of women. This is consistent with men having a lower NPS (33) compared to women (51), despite their stronger financial outcomes.

Develop tailored financial literacy programs for female customers to help bridge the gap in financial management skills.

See page: 27.

### Opportunity Bank has a strong positive impact on the life and businesses of its customers.

85% of customers report increased income, mostly attributed to investments in agriculture, inventory expansion, and daily earnings. 24% of customers have expanded their businesses by hiring new employees, averaging an increase of two employees per respondent. Beyond financial gains, 86% of customers report an improved quality of life. The most common improvements include business growth, the ability to meet daily needs, and covering school fees. Keep up the good work!

See pages: 12, 13, 16.

#### 4 Opportunity Bank enhances customers' ability to recover from climate shocks.

Nearly 1 in 2 customers affected by climate shocks say Opportunity Bank has strengthened their ability to recover. Top reasons for improved resilience include financial planning, access to emergency loans, and business diversification. Opportunity Bank financial services help customers build financial safety nets and diversify income sources, protecting them against future climate disruptions.

See pages: 24, 25.

### 6 Nationals see more substantial impacts, while refugees experience broader, but less intense improvements.

Nationals report deeper, more significant improvements in their financial management (36% vs. 25%), financial resilience (56% vs. 48%), and feel better prepared to handle major expenses (38% vs. 30%).

On the other hand, refugees report higher level of improvements than nationals in income change (90% vs. 80%), savings (83% vs. 73%), and quality of life (90% vs. 83%), indicating that the financial services provided by Opportunity Bank have a meaningful effect across different aspects of their lives. Customize support for refugees to enhance significant outcomes.

4

See pages: <u>12</u>, <u>14</u>, <u>16</u>, <u>28</u>.

#### Performance Snapshot

The performance column presents how you compare to 60 Decibels Benchmarks in the Financial Inclusion sector in Eastern Africa. You can find additional insights of your results, in the context of the 60 Decibels Benchmarks, in the <u>Appendix</u>.

#### **Benchmark Overview**

Eastern Africa geographical focus Financial Inclusion

companies

included

sector focus Performance vs 60dB Benchmarks

Bottom 20%
Bottom 40%
Middle
Top 40%
Top 20%

② Who are you reaching?	Opportunity Bank Performance	Benchmark Performance
Female	38%	• • 0 0 0
Inclusivity ratio	1.00	• • • •
Accessing product/service for first time	66%	• • • • •
[+] What impact are you having?		
% seeing significantly increased income	25%	• • 0 0 0
% seeing increased ability to manage finances	31%	• • • • •
% seeing increased ability to save	25%	• • • • •
% reporting difficulty in coming up with emergency funds	2%	• • • •
% reporting significantly improved ability to face emergency expense	34%	• • • • •
% seeing significantly improved quality of life	30%	• 0 0 0 0
How satisfied are your customers?		
Net Promoter Score	40	• • • 0 0
% experiencing challenges	24%	• • • • •
% reporting high understanding of loan terms	60%	• • • • •
% reporting loan repayment is not a problem	80%	• • • • •

8,583

listened to

voices

 $60 \_ decibels$ 



## 01: Profile

This section helps you understand your customer base, and if you are reaching a previously underserved population.

The key indicators in this section are:

- Inclusivity Ratio: Are you reaching less well-off customers? How representative is your customer base of the national population of the country you are working in?
- First Access: What proportion of your customers are accessing a similar service for the first time?

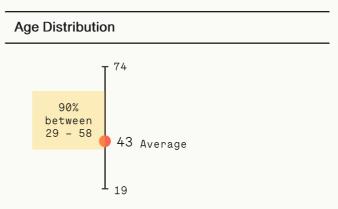


### A typical Opportunity Bank customer is a 43-year-old man, living in a rural area, in a household of 7.

#### **Demographics**

Gender Breakdown			
Female	38%		
Male	62%		
●●○○○			
BOTTOM 40% - 60dB Eastern Africa FI Benchmark			

Location			
Peri-Urban	27%		
Rural	73%		
Customer Type			
National	49%		
Refugee	51%		

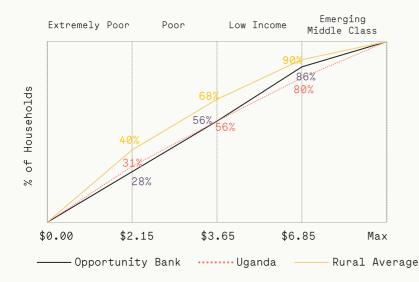


Household Size			
6.8 People			
Customer Age			
Youth ( <35 yrs)	28%		
Older than 35 yrs	72%		

### 28% of customers live under \$2.15 per day, compared to 40% of the rural average, and 31% of the national average.

#### Customers' Income Distribution Relative to Country Average

% living below x.xx per person per day (2017 PPP) (n = 275)



#### **Inclusivity Ratio**

Degree to which Opportunity Bank is reaching low-income customers in Uganda (n = 275)

1.00

1 = parity with population;
> 1 = over-serving;

< 1 = over-serving;</pre>
< 1 = under-serving.

See Appendix for calculation.

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TOP 20% - 60dB Eastern Africa FI Benchmark

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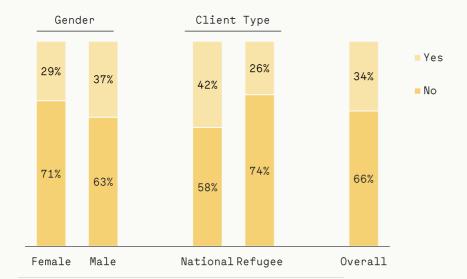
Opportunity Bank



### 66% of customers say they had no prior access to a service like Opportunity Bank provides.

#### First Access

Q: Before Opportunity Bank, did you have access to a service like Opportunity Bank provides? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



#### Insight

Refugees are more likely to report they had no prior access to services like Opportunity Bank provides, compared to Nationals (74% vs. 58%).

We also saw that youth were more likely to have no prior access to similar services compared to older customers (81% vs. 60%).

TOP 40% - 60dB Eastern Africa FI Benchmark

### All customers report they have an active loan from Opportunity Bank.

#### Loan Subscription

Q: Do you have an active loan from Opportunity Bank? Do you have... (n = 275)



#### Insight

Female customers are more likely to take group loans than male customers (64% vs. 48%). Refugees are also more likely to take group loans compared to nationals (75% vs. 32%).

Customers accessing loans for the first time are more likely to take group loans compared to those who had accessed loans before (60% vs 41%).

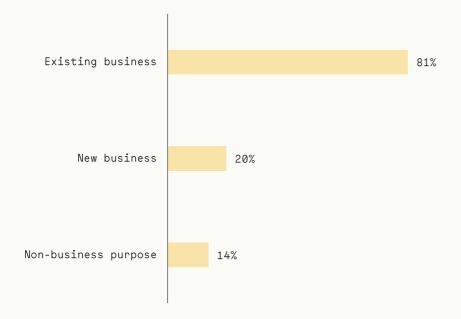
Impact Performance Opportunity Bank



#### Most customers say they used their loan for business purposes.

#### Loan Use

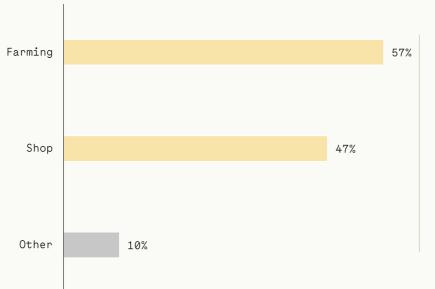
Q: What did you use your Opportunity Bank loan for? (n = 275)



### Of the customers who used their loan for business purposes, majority used it for farming and at a shop.

#### **Business Use**

Q: What type of business did you use your loan for? (n = 251)



# Insight Customers that are less than 35 years are more likely to use their loan on a shop business compared to older customers (58% vs 43%), while older customers are more likely to use it on farming compared to younger customers (63% vs 42%).

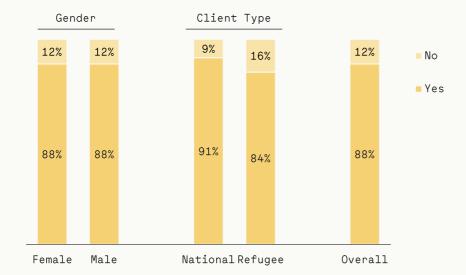
Opportunity Bank



### 88% of customers report that they intend to take another loan from Opportunity Bank.

#### **Future Loans**

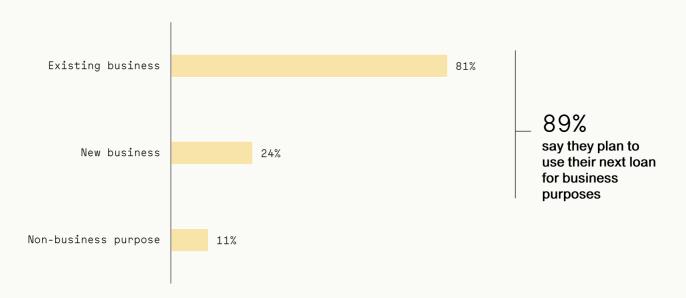
Q: Do you plan to take another loan from Opportunity Bank? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



### Among those who intend to take another loan, 89% say they plan to use their next loan for business purposes.

#### **Future Plans**

Q: What do you plan to use the loan for? (n = 241)





### 02: Impact

We believe that the best way to understand the social impact that you are having, is to simply ask customers whether their quality of life has changed as a result of access to your loan, and if so, how.

This section shows you the degree to which you are impacting quality of life, and what outcomes, if any, are customers experiencing, in their own words.

The key indicators in this section are:

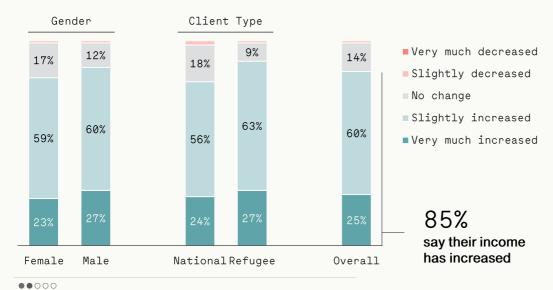
- Quality of Life Change: To what extent has the quality of life of your customers changed as a result of your offering?
- Income Change: To what extent has the money customers earn changed because of Opportunity Bank?
- Employment: To what extent are customers employing others because of their loan from Opportunity Bank?



### Majority of customers say their income has increased because of Opportunity Bank, with 25% reporting significant increase.

#### Income Change

Q: Has the money you earn (your income) changed because of the Opportunity Bank loan? Has it: (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



BOTTOM 40% - 60dB Eastern Africa FI Benchmark

### Customers attribute their increased income to agricultural investments, increased daily earnings, stock and inventory.

#### **Customers Reporting Income Increase**

Open-ended question, responses coded by 60dB (n = 234)

33%

talk about agricultural investment (28% of all respondents) 33%

mention daily income generation (28% of all respondents) Customers Reporting No Change in Income

Open-ended question, responses coded by 60dB (n = 38)

42%

talk about recent investment (6% of all respondents)

24%

mention nonincome generating use (6% of all respondents)

26%

report increased stock and inventory (22% of all respondents) 24%

report recent loan acquisition
(3% of all respondents)



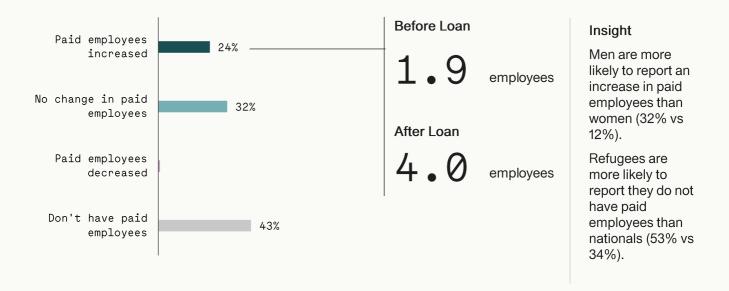
### 24% of customers report an increase in their number of paid employees. On average, they report 2 more employees than before.

#### Change in Paid Employees

#### Q: Has your number of paid employees working for your business changed because of Opportunity Bank's loan? (n = 275)

#### Average Number of Employees Before & After

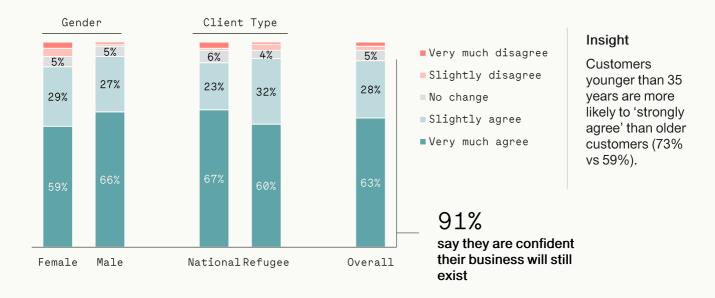
Q: Could you please tell me how many paid employees you had before working with Opportunity Bank and now? (n = 68)



### 91% of customers say they are confident their business will still exist 18 months after their loan period ends.

#### **Business Sustainability**

Q: To what extent do you agree or disagree with the following statement: "I am confident that my business will still exist 18 months after the loan period ends"? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



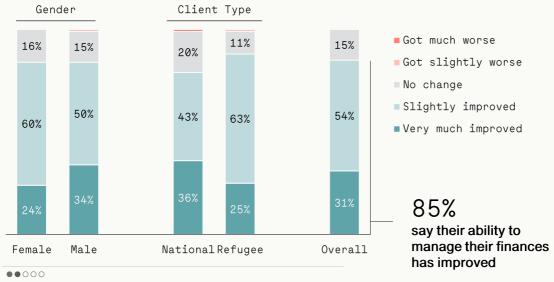
Opportunity Bank



### 85% of customers say their ability to manage their finances has improved, with 31% saying it has significantly improved.

#### Ability to Manage Finances

Q: Has your ability to manage your finances changed because of Opportunity Bank? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)

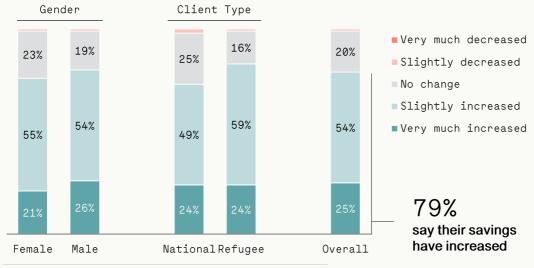


BOTTOM 40% - 60dB Eastern Africa FI Benchmark

### Majority of the customers report that their savings have increased, with 25% reporting a significant increase.

#### Savings Balance

Q: Has your savings changed because of working with Opportunity Bank? Has it: (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



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BOTTOM 40% - 60dB Eastern Africa FI Benchmark

Opportunity Bank

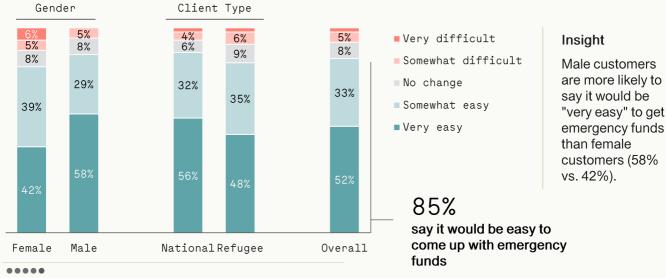


Impact Performance

### 85% of customers say it would be easy to face an emergency expense, with 52% saying it would be very easy.

#### Financial Resilience

Q: Imagine that tomorrow you have an unexpected emergency and need to come up with 169,242 UGX within the next month. How easy or difficult would it be to come up with this money? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)

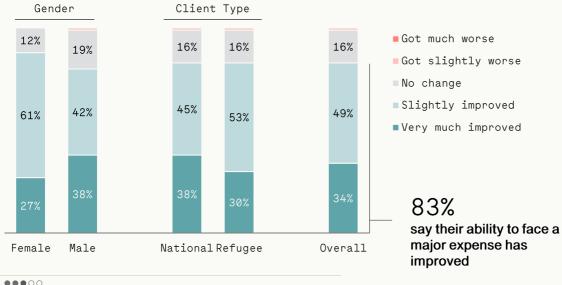


TOP 20% - 60dB Eastern Africa FI Benchmark

### 83% of customers say their ability to face an emergency expense has improved because of Opportunity Bank.

#### **Ability to Face Major Expenses**

Q: Has your ability to face this major expense changed because of Opportunity Bank? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



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MIDDLE - 60dB Eastern Africa FI Benchmark



### 86% of customers report that their quality of life has improved, with 30% reporting it 'very much improved'.

#### **Quality of Life Change**

Q: Has your quality of life changed because of Opportunity Bank loan? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



BOTTOM 20% - 60dB Eastern Africa FI Benchmark

### Top three self-reported outcomes for 86% of customers who say their quality of life improved.

Open-ended question, responses coded by 60dB

45%

talk about business expansion (39% of all respondents) 44%

mention being able to pay school fees (38% of all respondents)

41%

report being able to meet daily needs (36% of all respondents) 66

My life has improved because of the good profit I'm making from the shop now. I can pay the school fees for two of our children, while my husband covers the others. I can also manage to meet my basic home needs.

Female, Refugee, 39



### 03:

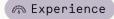
### Experience

If your customers are unhappy, it's unlikely they will continue to choose your loan or recommend to others.

This section uses the popular Net Promoter Score® to understand the level and drivers of customer satisfaction and loyalty. Additional insights on challenges and suggestions for improvement highlight areas you can improve.

The key indicators in this section are:

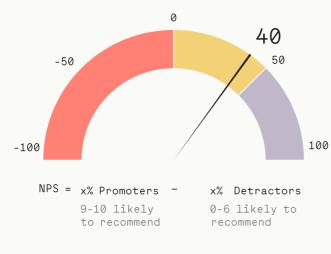
- Net Promoter Score: How likely are your customers to recommend your company to a friend?
- % Experiencing Challenges: What proportion of customers experience challenges with your loan?
- Loan Understanding: What proportion of customers say they understand their loan's terms?



### Opportunity Bank has an NPS of 40 in Uganda, which is good and comparable to the 60dB EA Financial Inclusion Benchmark of 38.

#### Net Promoter Score® (NPS)

Q: On a scale of 0-10, how likely is it that you would recommend Opportunity Bank to a friend, where 0 is not at all likely and 10 is extremely likely? (n = 275)



The Net Promoter Score® (NPS) is a gauge of respondent satisfaction and loyalty. The NPS is the percent of customers rating 9 or 10 ('Promoters') minus the percent of customers rating 0 to 6 ('Detractors'). Those rating 7 or 8 are 'Passives'.

The score can range from -100 to 100. Opportunity Bank in Uganda has a NPS of 40, which is good.

Segments	NPS
Female	51
Male	33
National	39
Refugee	43

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MIDDLE - 60dB Eastern Africa FI Benchmark

### Promoters value good customer care, low interest rates, and flexible repayment terms. Detractors want to see lower interest rates.

Follow up from NPS question: We ask respondents to explain their rating to provide an insight into what they value and what creates dissatisfaction.

52%

are Promoters

#### They love:

- 1. Good customer care (47% of Promoters/ 24% of all respondents)
- 2. Low interest rates (41% of Promoters / 22% of all respondents)
- 3. Flexible repayment terms (33% of Promoters/18% of all respondents)

36%



#### They like:

1. Low interest rates (40% of Passives/14% of all respondents)

#### They want to see:

- 2. Lower loan charges (12% of Passives / 4% of all respondents)
- 3. Timely loan disbursement (10% of Passives / 4% of all respondents)

12%

#### are Detractors

#### They want to see:

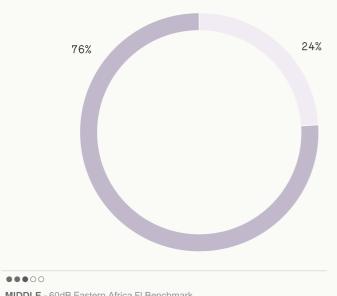
- 1. Lower interest rates (38% of Detractors / 5% of all respondents)
- 2. Adjustment of loan offerings (29% of Detractors / 4% of all respondents)

#### 

#### 24% of customers report facing a challenge with Opportunity Bank.

#### **Proportion of Customers Reporting Challenges**

Q: Have you experienced any challenges with Opportunity Bank? (n = 275)



#### Insight

Male customers are more likely to report facing challenges than female customers (29% vs. 16%).

Customers who have experienced challenges report a lower NPS than those who have not experienced challenges (-33 vs 63).

MIDDLE - 60dB Eastern Africa FI Benchmark

#### Of the 24% who experience a challenge, the most common ones are unexpected fees and poor customer service.

#### **Most Common Challenges**

Q: Please explain these challenges. (n = 66). Open-ended, coded by 60 Decibels.

24%

talk about unexpected fees (6% of all respondents)

18%

talk about delays in loan processing (4% of all respondents) 20%

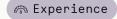
mention poor customer service (5% of all respondents) 66

Yes ■ No

Deducting my money when I have fully settled the loan, and delaying to process the loan after application is a very big challenge to me.

- Male, National, 35

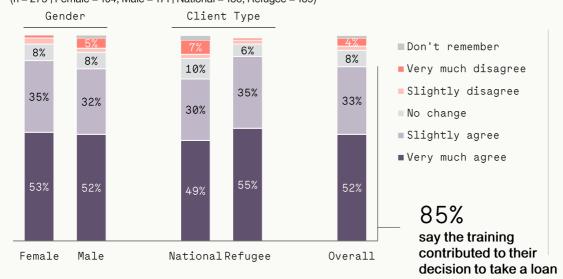
Impact Performance Opportunity Bank



### 85% of customers say the financial literacy training they received contributed to their decision to take a loan.

#### **Financial Literacy Training**

Q: To what extent do you agree or disagree with the following statement: "The financial literacy training I received from Opportunity Bank contributed to my decision to take a loan"? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



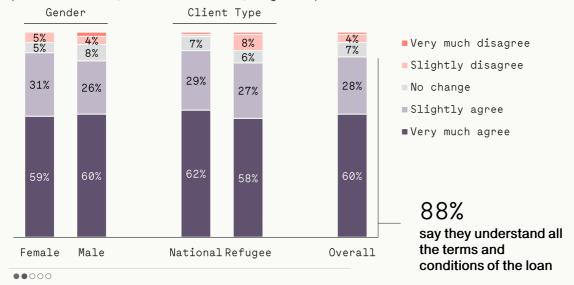
#### Insight

Customers accessing loans for the first time are more likely to 'strongly agree' that the training contributed to their decision, compared to those who have taken loans before (57% vs 44%).

#### 88% of customers say they understand the terms and conditions of the Opportunity Bank loan.

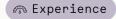
#### Loan Terms Understanding

Q: To what extent do you agree or disagree with the following statement: "I understand all of the terms and conditions of the Opportunity Bank loan, including payments, penalties, and loan insurance."? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



BOTTOM 40% - 60dB Eastern Africa FI Benchmark

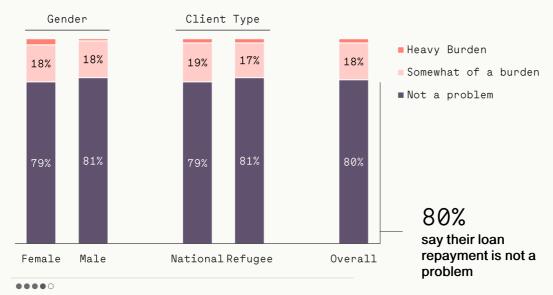
Impact Performance Opportunity Bank



#### 80% customers say the loan repayments are not a problem.

#### Repayment Burden

Q: Thinking about your loan repayments, are they a heavy burden, somewhat of a burden, or not a problem? (n = 275 | Female = 104, Male = 171 | National = 136, Refugee = 139)



TOP 40% - 60dB Eastern Africa FI Benchmark



### 04:

### Realized Resilience

A household's experience with and response to an unexpected weather event can change the trajectory of their livelihood for generations.

This section focuses on only those respondents who report experiencing a shock in the past two years. It measure Opportunity Bank's impact on how they responded and recovered.

The key indicators in this section are:

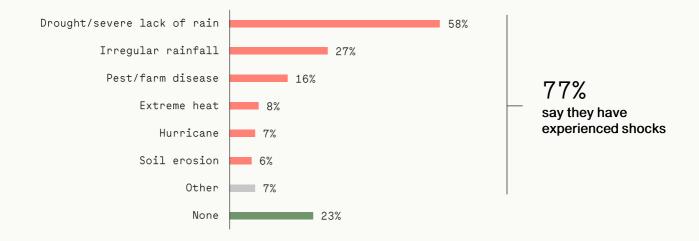
- Preparedness: Were customers more prepared because of Opportunity Bank?
- Resilience: Did Opportunity Bank affect the households' ability to cope with climate shocks?
- Recovery: Did Opportunity Bank affect the amount of time it took for households to recover?

#### 

### 77% of customers say they have experienced a climate shock in the last two years.

#### **Experience with Climate Events**

Q: In the last 24 months, did you experience any of the following climate shocks? (n = 275)





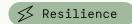
During the dry season, our sales tend to reduce because most of the rural people are farmers and are not earning during the drought.



During the dry season, my electronic shop experiences low customer traffic. However, I can rely on other income sources, such as my rental properties and farming, which help me avoid significant losses.

Male, National, 47

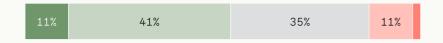
Male, National, 48



### Among households affected by climate shocks, nearly 1 in 2 say Opportunity Bank had a positive effect on their ability to recover.

#### **Perceived Preparedness**

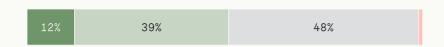
Q: Do you feel your preparedness for a potential future shock like this has changed because of the Opportunity Bank? Would you say you are: (n= 212)



- Much more prepared
- ■Slightly more prepared
- No change
- Slightly less prepared
- ■Much less prepared

#### Adaptability

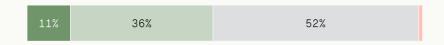
Q: Do you feel your ability to cope with a future shock has changed because of the Opportunity Bank? Would you say your ability has: (n= 212)



- Very much improved
- $\blacksquare$  Slightly improved
- No change
- Slightly got worse
- Got much worse

#### Resilience

Q: Do you feel your ability to recover from a future shock has changed because of the Opportunity Bank? Would you say your ability has: (n= 212)



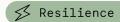
- Very much improved
- $\blacksquare$  Slightly improved
- ■No change
- ■Slightly got worse
- ■Got much worse

#### **Recovery Time**

Q: Do you feel the amount of time you would expect your household would need to recover from such a shock has changed because of the Opportunity Bank? Would you say time to recover would be? (n= 212)



- Much shorter
- Slightly shorter
- No change
- Slightly longer
- Much longer



#### Customers who feel more prepared attribute it to financial planning, business diversification, and emergency loans.

#### **Customers Reporting More Preparedness**

Q: How are you more prepared? (n = 123). Open-ended, coded by 60 Decibels.

27%

talk about savings and financial planning

(12% of all respondents)

26%

report business diversifications (12% of all respondents) **Customers Reporting No Change in Preparedness** 

Q: Why is there no difference? (n = 123). Open-ended, coded by 60 Decibels.

23%

talk about knowledge gaps

(10% of all respondents)

21%

mention that nature is uncontrollable (9% of all respondents)

23%

mention emergency loans and financial support

(10% of all respondents)

20%

report that they have not experienced shocks (9% of all respondents)

Top three impacts for customers who say their ability to recover from a climate shock has changed because of Opportunity Bank.

#### Impact on Customers' Recovery

Q: Please can you share how your ability to cope, recover, and/or the severity of the impact of a future shock has changed because of Opportunity Bank? (n = 145) Open-ended, coded by 60 Decibels.

32%

talk about agricultural resilience

(17% of all respondents)

28%

mention business expansion

(15% of all respondents)

26%

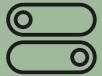
report an increase in savings

(14% of all respondents)

66

I now have an irrigation system that draws water from reliable sources, which reduced my dependence on natural rainfall. This mitigates the risk of total crop loss during a drought.

- Female, National, 59



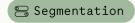
### 05: Segmentation Analysis

Not every customer is the same. Understanding your impact across different groupings of customers can reveal additional insights into how you can improve performance.

This section disaggregates results by gender and client type across five key indicators introduced in previous sections.

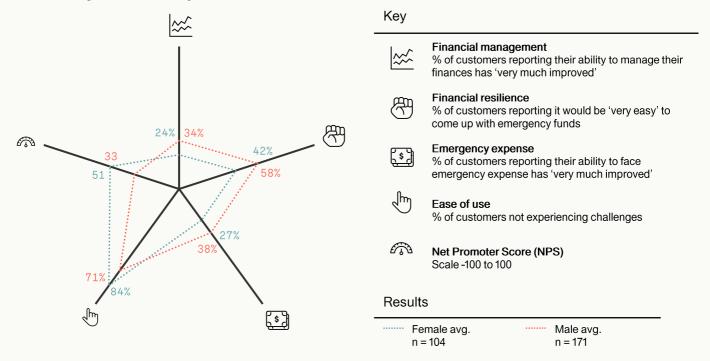
The key indicators in this section are:

- Financial Management
- Financial resilience
- · Emergency expense
- Ease of use
- Net Promoter Score



### Opportunity Bank's male customers experience more positive interactions, while female customers report higher satisfaction.

#### **Gender Segmentation Analysis**



#### Insights

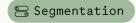
- Male customers report greater ability to manage finances and handle emergencies
  Men feel stronger in their ability to face financial challenges. 34% report improved ability to manage their finances compared to only 24% of women. Additionally, 58% feel prepared to come up with emergency funds, compared to 42% of women. This suggests that men are better equipped financially to manage daily and emergency expenses.
- 2 Female customers report fewer challenges and higher satisfaction (NPS)

84% report no challenges in their dealings with Opportunity Bank, compared to 71% of men. Additionally, they have a much higher Net Promoter Score (NPS) of 51, compared to just 33 for their counterparts. This shows that women, while not experiencing the same financial benefits, still appreciate the service quality and support provided.

#### **Actions**

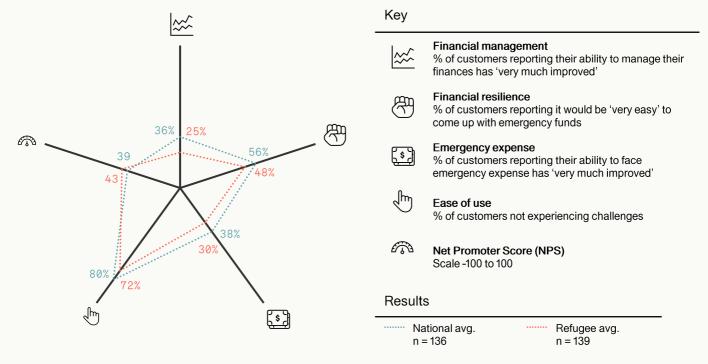
1 Develop tailored financial literacy programs for female customers

Designing specialized financial literacy and empowerment programs targeted at female customers would help bridge the gap in financial management skills and improve their ability to leverage loans effectively.



### Opportunity Bank has a deeper impact on national customers than on refugees.

#### **Client Type Segmentation Analysis**



#### Insights

1 National customers experience more significant positive interactions than refugees National customers report a 'very much improved' financial management (36% vs. 25%), financial resilience (56% vs. 48%), and ability to face emergency expense (38% vs. 30%). They also face fewer challenges, with 80% reporting no issues, compared to 72% of refugees.

#### **Actions**

1 Customize support for refugees to enhance significant outcomes

Offering tailored financial products or business support could help refugees achieve more impactful financial outcomes. This could include additional business development resources and developing tailored financial literacy training to address the gap they have in financial management.



### Appendix

### Detailed Opportunity Bank Impact Performance

Performance Relative to Benchmark indicates where Opportunity Bank falls in the ranking relative to other companies in the Financial Inclusion.

Benchmark Overview	# Companies	# Respondents		
60dB Financial Inclusion Benchmark Eastern Africa	31	8,583		

#### Performance vs 60dB Benchmark

O O O O Bottom 20%
 O O O Bottom 40%
 O O Middle
 O O Top 40%
 Top 20%

Indicator	Description	Opportunity Bank	60dB Benchmark	60dB Top 20%	Performance Relative to Benchmark
Profile & Access	Profile & Access				
Female	% of female respondents	38%	51%	94%	• • 0 0 0
Inclusivity ratio	% living below '\$2.65' per person per day	1.00	0.60	0.76	• • • •
First Access	% accessing for the first time	66%	56%	74%	• • • • 0
[+] Impact					
Income change	% 'very much increased' income	25%	39%	52%	• • 0 0 0
Financial management	% 'very much increased' ability to manage finances	31%	44%	53%	• • 0 0 0
Savings	% 'very much increased' ability to save	25%	31%	42%	• • 0 0 0
Financial Resilience	% 'very difficult' to come up with emergency funds	2%	4%	2%	• • • •
Emergency contribution	% 'very much improved' ability to face emergency expense	34%	34%	51%	• • • 0 0
Quality of Life	% 'very much improved' quality of life	30%	44%	52%	• 0 0 0 0
Satisfaction     ■ Sati					
Net Promoter Score	NPS, on a scale -100 to 100	40	38	61	• • • 0 0
No Challenges	% experiencing challenges	24%	24%	16%	• • • 0 0
Loan Understanding	% reporting high understanding of loan terms	60%	71%	89%	• • 0 0 0
Repayment Burden % loan repayment is not a burden		80%	76%	83%	• • • • 0

#### **About the Company**

#### **Street Business**

In 2023 Opportunity Bank started to utilize The Street Business Curriculum addressing demand to provide more specific business training over and above the standard financial literacy content. Street Business aims to equipping participants in the informal sector with essential entrepreneurial knowledge and skills, empowering them to generate income, contribute to the local economy, and build resilience.

The Street Business Curriculum in Uganda's refugee spaces aims to:

- Equip refugees with business skills: Provide practical knowledge in areas such as business planning, financial management, marketing, and customer relations.
- 2. Promote economic inclusion: Enable refugees to create and sustain small businesses that integrate them into the local economy and society.

- 3. Strengthen resilience: Build the capacity of refugees to withstand economic shocks and challenges, ensuring they have the tools to grow and diversify their businesses.
- 4. Encourage collaboration: Foster collaboration between refugees and host community members to promote social cohesion and economic development.

The curriculum is delivered over 3 months through existing groups both formal and informal. Criteria for participation in the training is that the groups have to have gone through Financial literacy, attendance needs to have been high and they have to be actively engaged in some small scale businesses. In the refugee settlement trainings are delivered through partnerships with local and international NGOs and Refugee Led Organizations.

#### **Calculations**

#### Calculations and Definitions

For those who like to geek out, here's a summary of some of the calculations we used in this report.

#### Metric

#### Calculation

#### Net Promoter Score®

The Net Promoter Score (NPS) is a common gauge of client satisfaction and loyalty. It is measured by asking customers to rate their likelihood to recommend a product/service to a friend of family member on a scale of 0 to 10, where 0 is least likely and 10 is most likely. The NPS is the % of customers rating 9 or 10 out of 10 ('Promoters') minus the % of customers rating 0 to 6 out of 10 ('Detractors'). Those rating 7 or 8 are considered 'Passives'.

#### Ideas for How to Use these Results

Here are ideas for ways to engage your team and use these results to fuel discussion and inform decisions.

Review Your Results	Review your results and qualitative customer responses. There's a lot of interesting feedback in there!
Engage Your Team	Send the report to your team & invite feedback, questions and ideas. Sometimes the best ideas come from unexpected places!  Set up a team meeting & discuss what's most important, celebrate the positives, and identify next steps.
Spread The Word	Reach a wider audience on social media & show you're invested in your customers.
Close The Loop	We recommend posting on social media/website/blasting an SMS saying a 'thank you to everyone who took part in the recent survey with our research partner 60 Decibels, your feedback is valued, and as a result, we'll be working on XYZ' (edited)
	If you can, call back the customers with challenges and/or complaints to find out more and show you care.
	After reading this report, don't forget to let us know what you thought: Click Here!
Take Action!	Outliete blace force to an interest of the second baseline in
Take Action!	Collate ideas from team into an action plan including responsibilities.
	Keep us updated, we'd love to know what changes you make based on these insights.
	Set up the next Lean Data project – we recommend checking in again in 6 to 12 months.

#### **About 60 Decibels**

60 Decibels is the world's leading customer insights company for social impact. We bring speed and repeatability to social measurement, making it easy to listen directly to the people who matter most. Our network of [1,400]+ researchers in [80+] countries gives you global reach. Couple this with standardized questions across thousands of projects and you get the largest data set of social performance benchmarks worldwide — with a focus on Financial Inclusion, Off-Grid Energy, and Agriculture value chains. These data help investors, funders, Fortune 500 companies, and NGOs understand their impact performance relative to their peers. Get in touch to find out more about our award-winning approach to impact measurement.

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#### Thank You For Working With Us!

Let's do it again sometime.

We'd love to hear your feedback on working with 60dB; take 5 minutes to fill out our feedback survey here!

#### Stay In Touch

Please sign up for <u>The Volume</u>, our monthly collection of things worth reading.

#### **Acknowledgments**

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