70 percent of Tanzanians own a mobile phone\(^1\) while over 60 percent still do not possess a formal bank account.\(^2\) Women, in particular, lack access to the mobile finance sector, creating a barrier that prevents them from investing in the growth of their businesses. Yet, research shows that women are inherent savers. Even in the face of low or unpredictable income, women manage to save on average 10 to 15 percent of their earnings.\(^3\) With access to mobile savings platforms, women gain greater control of their money, grow their income and invest in their families and businesses.

ABOUT BUSINESS WOMEN CONNECT

Funded by the ExxonMobil Foundation and implemented in partnership with Vodacom, the World Bank’s Africa Gender Innovation Lab (GIL), and the Centre for Global Development, **Business Women Connect (BWC)** aims to increase women’s business income and economically empower female micro-business owners in Tanzania by introducing them to mobile savings and delivering business trainings. The partnership explores the intervention’s impact on women’s savings, business investment and business income.

OUR APPROACH

Launched in October 2015, Business Women Connect works with approximately 5,000 business women in the Mbeya and Dodoma regions of Tanzania. TechnoServe is implementing two specific strategies:

1. **Mobile Savings Promotion**
   
   In 2013, the ExxonMobil Foundation and United Nations Foundation’s *Roadmap for Promoting Women’s Economic Empowerment* found that mobile phones may have the capacity to reach more women and deliver financial services more effectively than traditional systems, such as savings clubs or microfinance institutions.

   As part of BWC, female micro-business owners receive training on basic financial literacy and the activation and use of Vodacom’s M-Pawa service, a mobile savings and loan product in Tanzania. Through M-Pawa, these business women will have the ability to open and operate a savings account through their mobile phone, earn interest and receive microloans.

2. **Business Training**

   As a follow-up to the mobile savings training, 2,000 female micro-business owners participate in weekly business trainings which focus on business expansion and profitability, personal and professional efficiency, finance and record-keeping, entrepreneurship and business planning.
"There is a great need for rigorous research on what works to empower women economically, specifically related to narrowing the persistent gender gap in access to and use of financial services. We are delighted to lead a study that evaluates what types of interventions in the financial sector work to increase the savings, incomes, and investments of women entrepreneurs."

Mayra Buvinic
Senior Fellow at the Center for Global Development

MEASURING IMPACT
The Center for Global Development in partnership with the World Bank’s Africa Gender Innovation Lab is rigorously evaluating the impact of this program using a randomized controlled trial (RCT). The evaluation is measuring the impact of both the mobile savings product and the business training intervention on business outcomes such as income, revenue, assets and savings.

Through this RCT, we will determine whether mobile savings and business skills training can drive increased investment by women in their businesses, leading to improved incomes and economic empowerment. The results of this evaluation will provide valuable learnings for the development community on the potential for mobile savings for business women in developing countries.

POTENTIAL FOR EXPANSION
BWC is also undertaking a market diagnostic of the mobile financial services sector in Mozambique and the potential to replicate BWC in this market. Mobile money is still nascent in Mozambique with 3.3% of the population registered for the service. However, financial institutions and mobile network operators recognize the potential for widening mobile financial services including mobile and high-access savings products, with product launches planned over the next 12 months. As a result, there is a strong opportunity to catalyze savings adoption for women in Mozambique.

The market diagnostic aims to map how Mozambican women are currently saving and to identify the unique needs, constraints and opportunities regarding their access to more formal financial services. The diagnostic will also identify the necessary market preconditions for a successful savings product and develop a business case for a market entrant to promote savings and deliver a financial literacy program for women.