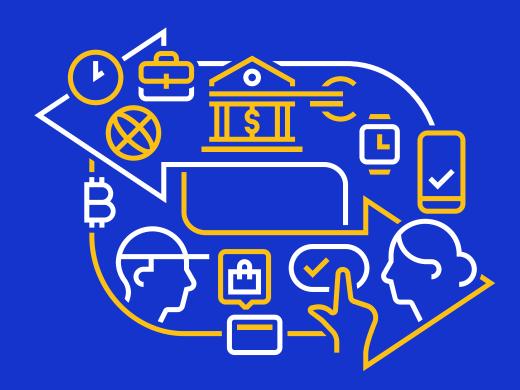


# Financial Education Programs

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# *Ibu Berbagi Bijak* – Women Sharing Wisdom Indonesia

### Why?

- In Indonesia MSMEs employ 97% of the labor force and contribute up to 60% of GDP.<sup>1</sup>
- More than 80% of MSMEs have experienced steep decline in revenue due to the pandemic and are struggling to survive.<sup>2</sup>



Source: 1. Kiryanto (2014) 2. BCG-OJK Joint Research Oct 2020

# VISA

#### What is it?

 A financial education campaign designed to help women entrepreneurs/housewives gain practical financial skills through digital material and offline workshops

# **Approach**

- Workshops include influencers/bloggers and women entrepreneurs from MSMEs communities in Bandung, Yogyakarta and Central Java
- Combined offline and online (social) channels to maximize reach and appeal

#### Results

- Program has reached 662 women and 36,000 participants via online channels
- estimate that Ibu Berbagi Bijak has impacted approximately 300,000 lives in total via a mix of channels since 2017

# Mujeres Super Emprendedoras- Women Super Entrepreneurs Dominican Republic

### Why?

- 60% of MSMEs led by women in the Dominican Republic have sales equal to or less than the minimum wage.<sup>1</sup>
- Program aimed at improving the profitability of MSMEs, reducing the digital divide, and increasing financial inclusion.





https://www.do.undp.org/content/dominican\_republic/es/home/blog/2019/mujeres-y-mipymes--verdadero-empoderamiento-economico-.html

Source: 1. National Household Survey (2014)



#### What is it?

 Visa partnered with Government of Dominican Republic in 2021 to pilot financial education program for women entrepreneurs – including budgeting, digital marketing, management skills

# **Approach**

- Visa provided tablets to the women of the pilot and leveraged the ENKO financial education platform, an innovative online training platform developed by Fundes (NGO)
- ENKO can be used offline and trainings completed in 20min or less

#### Results

- over 85% of participants completed the 25 lessons
- 100% reported improved business management skills after the pilot
- For phase 2, program will expand to reach an additional 150 women entrepreneurs and we are looking to extend the ENKO license to 5000 women entrepreneurs



# Thank you!

For any questions please contact me at <a href="mailto:alstuart@visa.com">alstuart@visa.com</a>

