

Wise Borrowing Campaign 2015 Evaluation results



BORROW WISELY!

Content

- **Evaluation methodology**
- **Wise Borrowing Campaign statistics**
- **Results of telephone survey**
- **Results of in-depth interviews**

Evaluation methodology

Evaluation methodology

Objectives

- Assess the scale of the campaign outreach
- Evaluate the campaign materials (leaflet, brochure) in terms of clarity of messages and attractiveness of the layout
- Assess the quality of outreach

Methodology

- Monitoring conducted by putting together **statistics about the activities** of staff in disseminating leaflets and brochures
- The evaluation was conducted by using **qualitative approach specifically in-depth interviews and telephone survey**:
 - *In-depth interviews carried out among active borrowers during the monitoring visit*
 - *Telephone survey conducted among the clients who were applying for the loan when receiving the campaign materials or the clients who received the campaign materials during the monitoring visit or when visiting the branch*

Sample

- Clients who at the time of campaign applied for credit (and received it or not) and received leaflets/brochures and had a chance to see the poster
- Active clients who received monitoring visit from LO and received leaflets/brochures and had a chance to see the poster

Timeframe

- The Wise Borrowing Campaign took place in **13 countries** from **1 October till 31 October 2015**. The evaluation took place in November - December, 2015.

Wise Borrowing

Campaign

statistics

Wise Borrowing Campaign statistics

- **21 MFIs** delivered the campaign in **13 countries**
- **300 888 of clients** was reached by the campaign (planned 207830)
- **299 of branches/sub-branches** were involved in the campaign activities
- **15 MFIs** used sms, Facebook, email as a way to reach clients
- **189 595 leaflets and brochures** handed to field staff for distribution

Results of the telephone survey

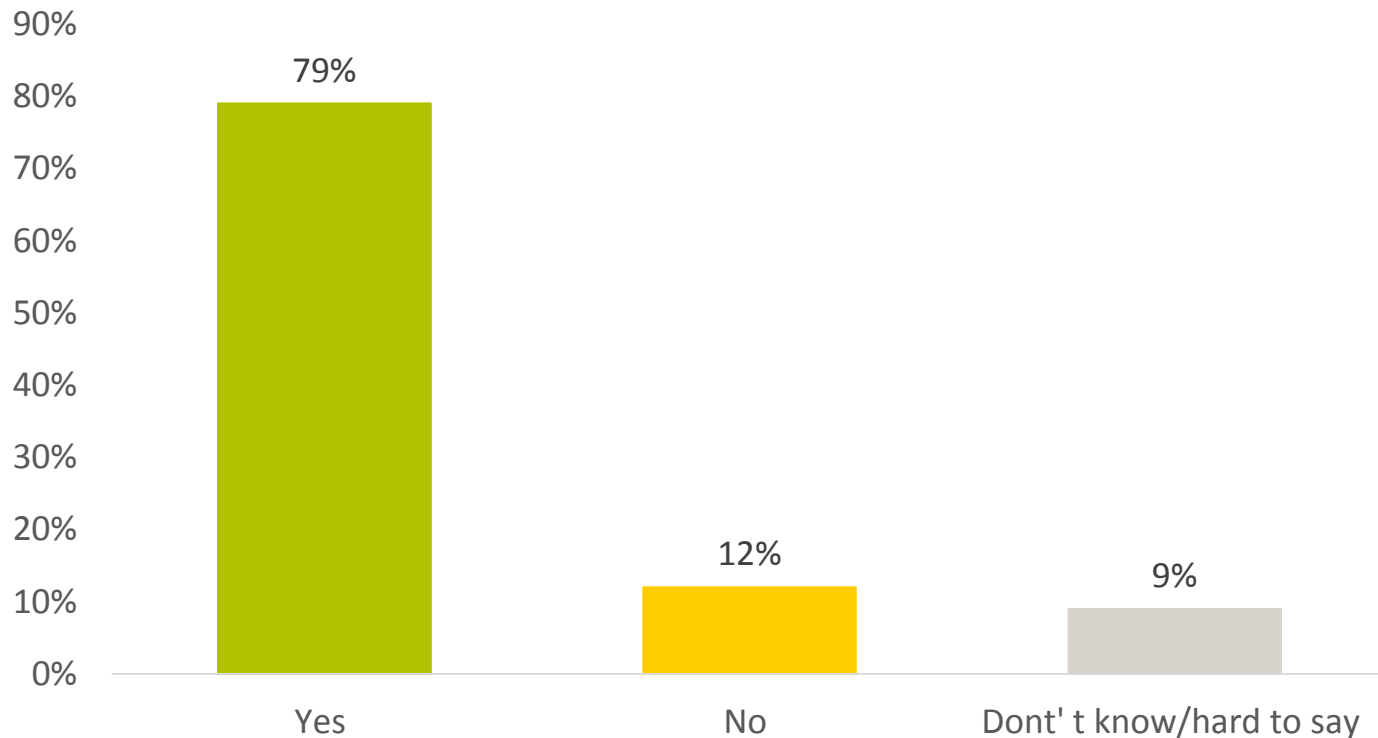
Respondents

780 respondents from **10 countries** participated in the telephone survey:

- *178 respondents from Armenia (50 from ECLOF; 50 from Nor Horizon; 78 from Farm Credit)*
- *140 respondents from Bosnia and Herzegovina (56 from EKI; 50 from Lider; 34 from Partner)*
- *50 respondents from Bulgaria (SIS Credit)*
- *75 respondents from Georgia (Crystal)*
- *54 respondents from Kosovo (AFK)*
- *50 respondents from Macedonia (Horizonti)*
- *50 respondents from Romania (Vitas)*
- *50 respondents from Serbia (AgroInvest)*
- *100 respondents from Tajikistan (50 from Imon International; 50 from Eshkata)*
- *33 respondents from Ukraine (Hope)*

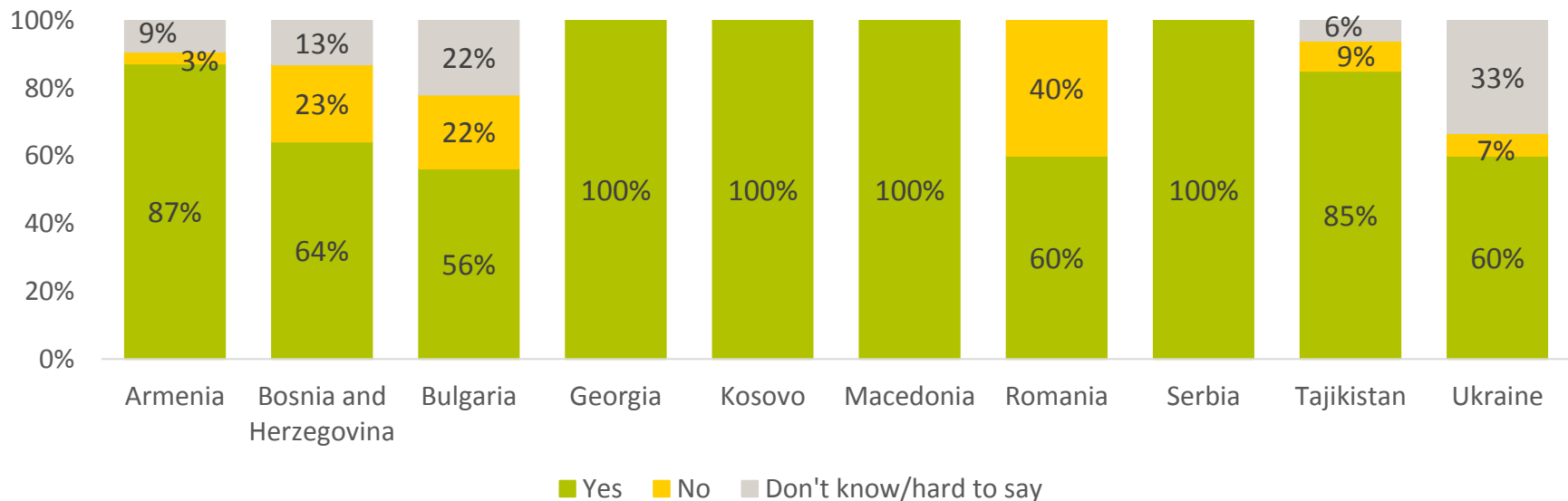
Usefulness of the campaign

79% of participants found the campaign useful for them



Usefulness of the campaign (by countries)

- In Georgia, Kosovo, Macedonia and Serbia 100% of respondents stated that campaign was useful
- The campaign wasn't useful for 40% of respondents in Romania, 23% in Bosnia and Herzegovina and 12% in Bulgaria.
- Additionally, 33% of respondents in Ukraine, 22% in Bulgaria and 13% in B&H couldn't answer this question

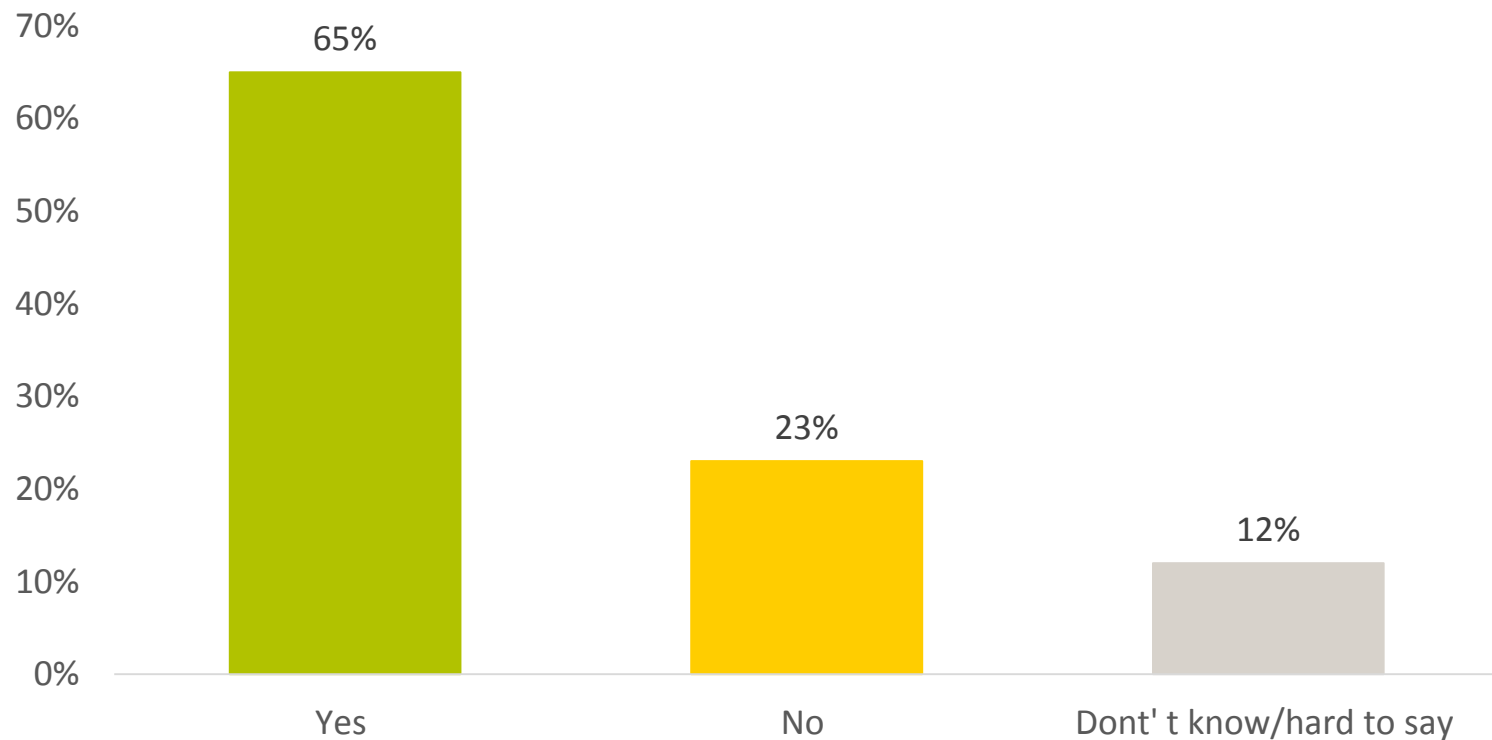


Reasons why the campaign was not useful

- A small number of respondents (14%) answered this question.
- The following answers were received:
 - *I already know how to take out a loan/ I knew this information before*
 - *Received information is not important*
 - *When I need money, I do not pay attention to the conditions*
 - *I don't need credit anymore/ I do not plan to take out loan in the future*
 - *I will not have difficulties with paying credit back*
 - *I didn't understand information/ too much information / information is too general*
 - *Campaign didn't give solutions that solve problems*

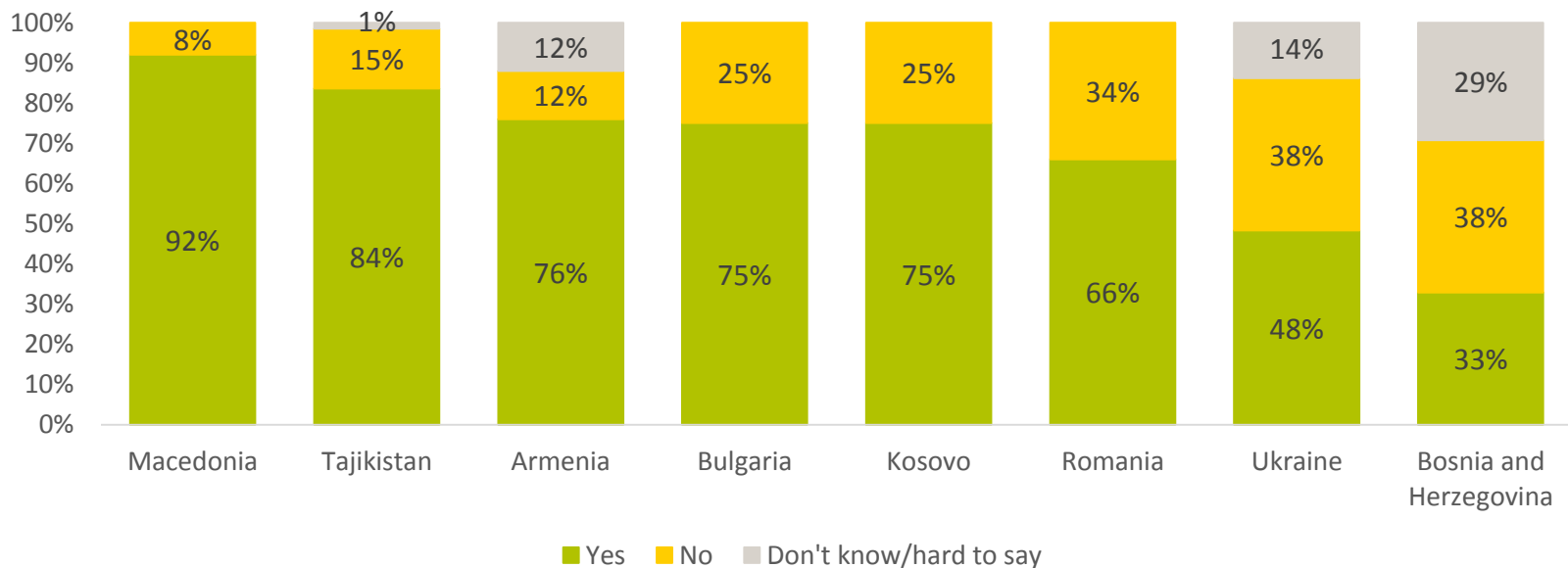
Rules of the campaign

65% of respondents stated that they remembered the borrowing rules from the campaign materials



Rules of the campaign (by countries)

- 92% of respondents from Macedonia declared remembering the rules
- 38% of participants from Bosnia and Herzegovina as well as from Ukraine didn't remember any of the rules
- 29% of respondents from Bosnia and Herzegovina couldn't answer this question

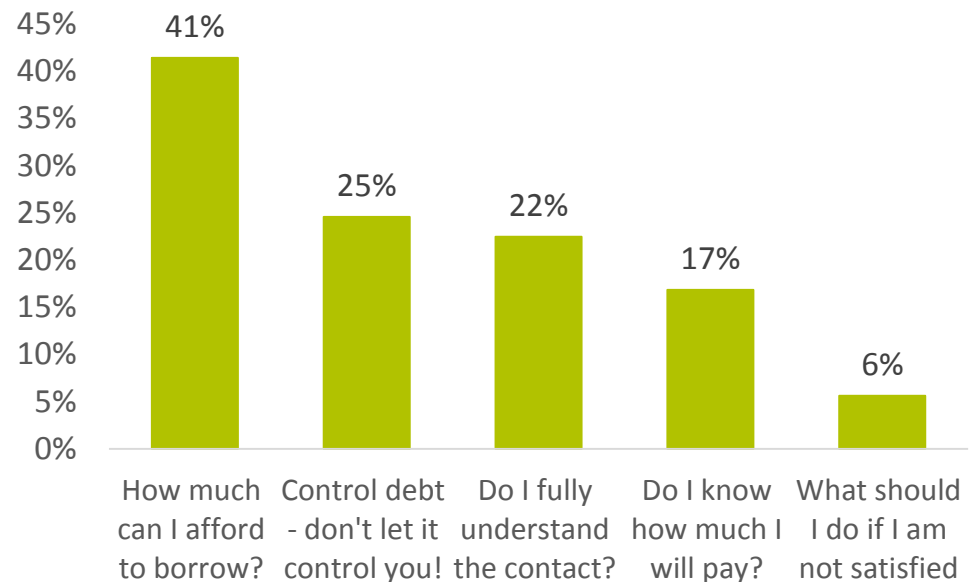


**Respondents from Georgia and Serbia didn't answer this question*

Rules of the campaign

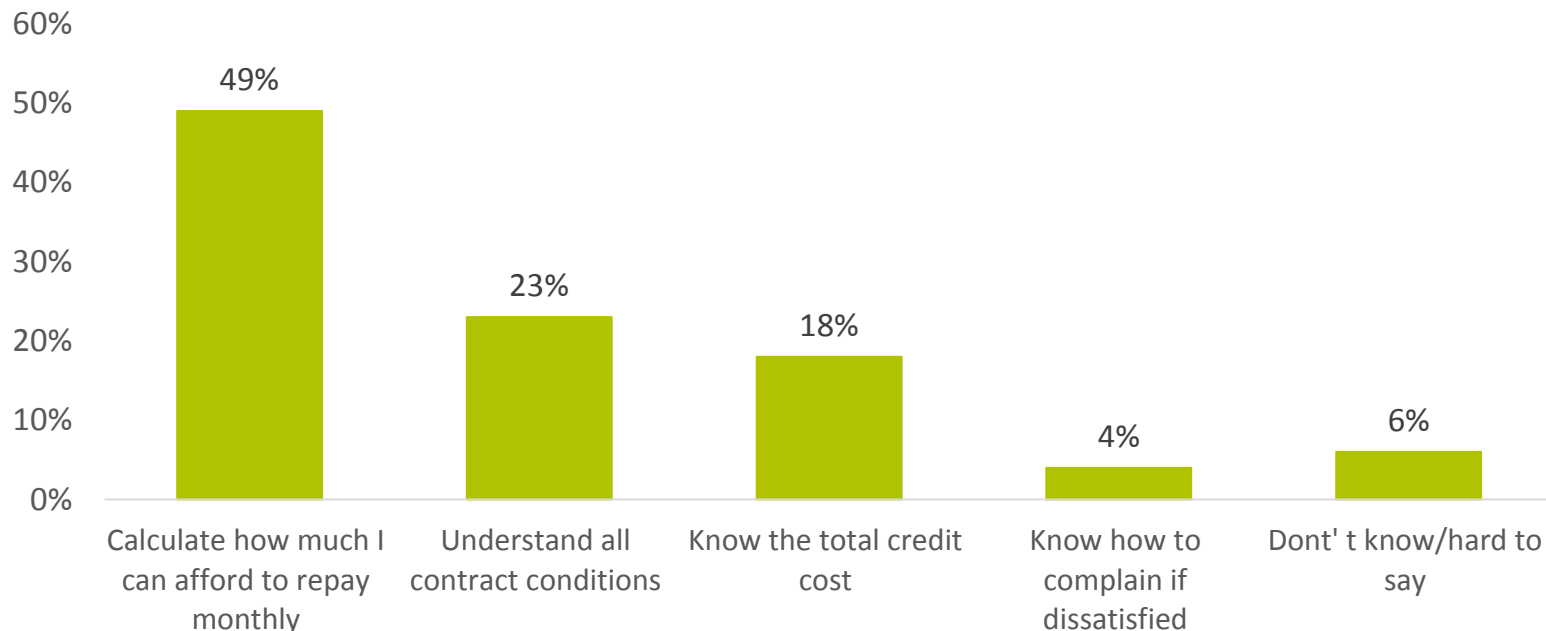
- The most popular rules mentioned by respondents are:
 - **How much I can afford to borrow (41%)**
 - ✓ *How to calculate what you can really afford to pay*
 - **Control debt – don't let the debt control you (25%)**
 - ✓ *Care about credit history*
 - ✓ *Be careful about being a guarantor for someone else's loan*
 - ✓ *Avoid multiple loans*
 - ✓ *Smart debt vs. savings*
 - **Do I fully understand the contract conditions (22%)**
 - ✓ *Read the contract from beginning to end*
 - ✓ *Understanding the costs, timing etc.*

What rules do you remember from this Campaign?



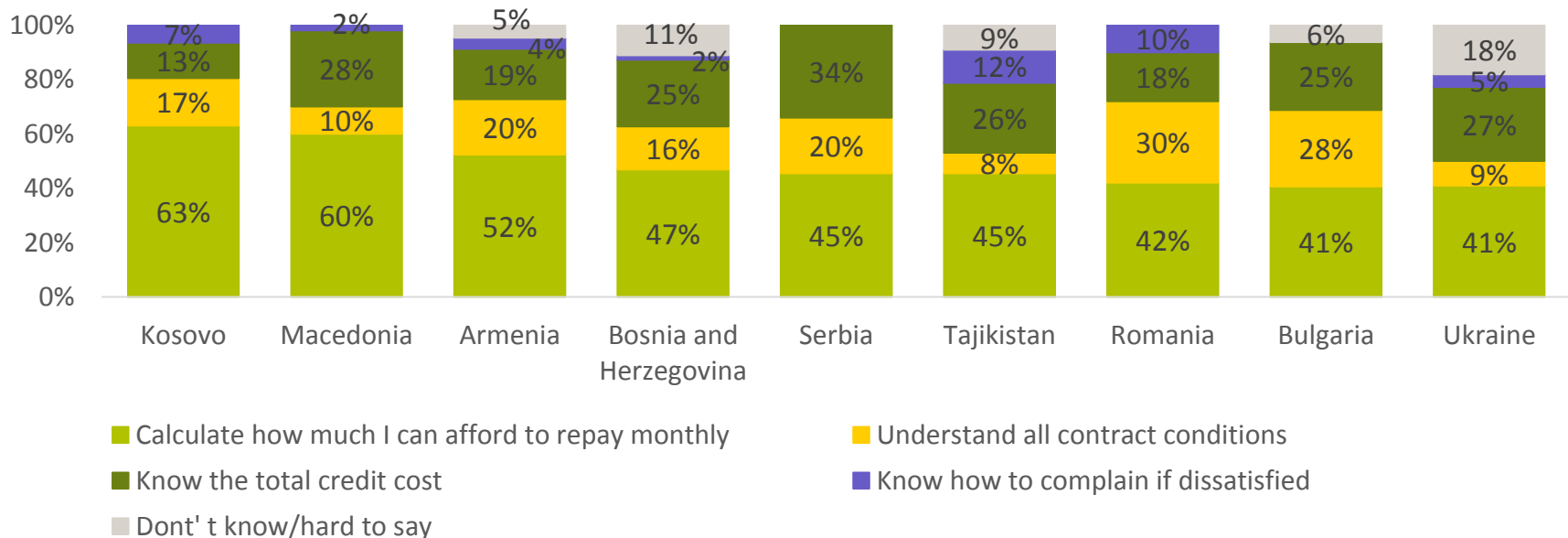
The most important messages

- The most important message for the respondents was about how much I can afford to repay monthly (49%)
- The least important message was related to the knowledge of how to complain in case of dissatisfaction (4%)
- 6% of respondents did not remember any messages



The most important messages (by countries)

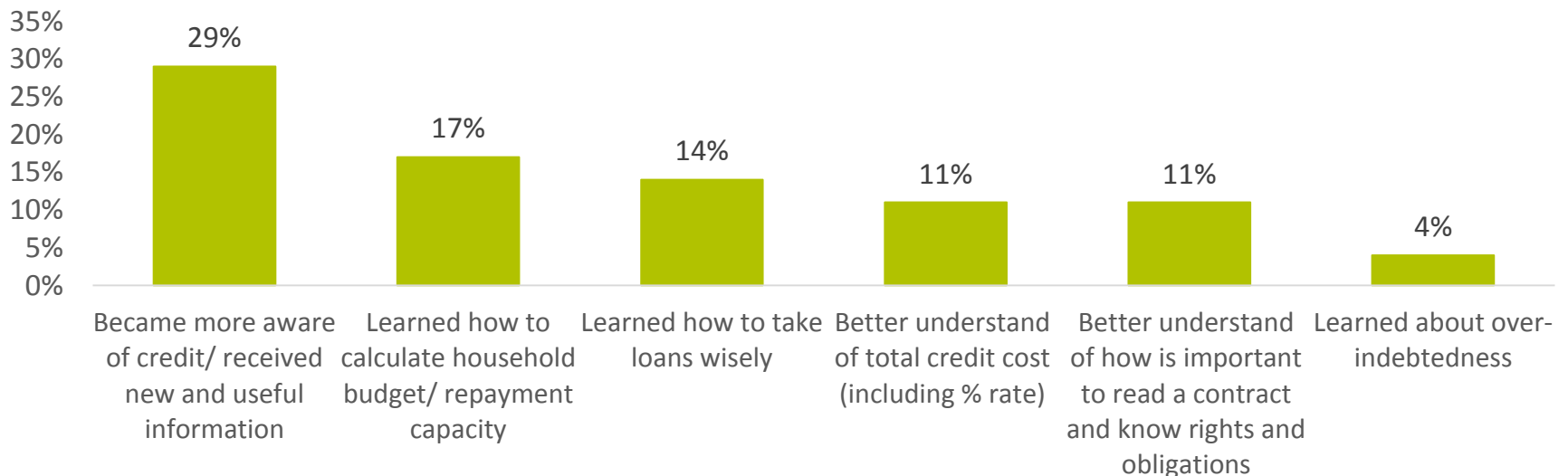
- A message how to calculate the affordable repayment amount was the most important among Kosovar respondents (63%) and Macedonian respondents (60%)
- The rule to understand all contract conditions was the most important for respondents from Romania (30%), Bulgaria (28%), Armenia (20%) and Serbia (20%)
- The knowledge about the complaint mechanisms was very important for respondents from Tajikistan (12%)
- Some respondents from Ukraine (18%) and B&H (11%) couldn't state the most important message



*Respondents from Georgia didn't answer this question

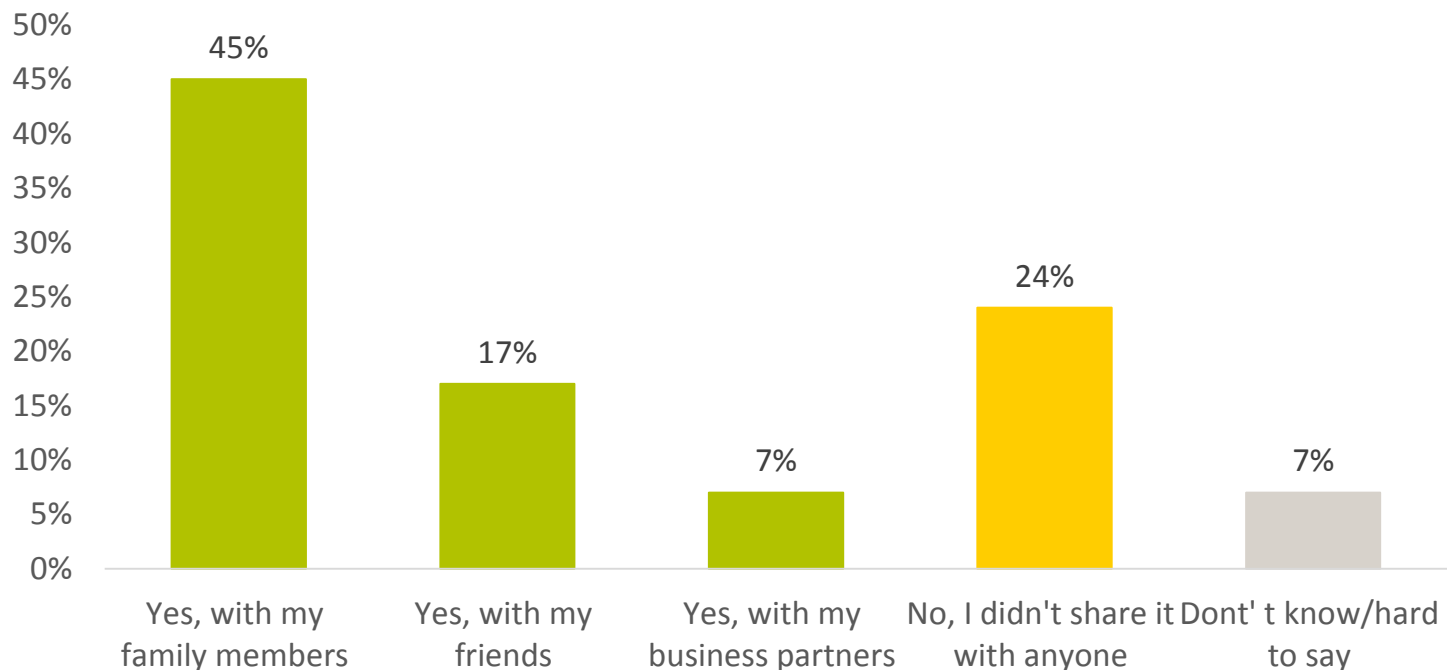
How the campaign helped

- Only 35% of respondents answered this question
- 29% of respondents stated that the campaign helped them to become more aware about the credit and they got a lot of new and useful information
- 17% of respondents learned how to calculate what they can really afford to repay
- 14% of respondents learned how to take loans wisely (compare different offers from FIs; do not take loans in foreign currency, do not take out a loan for someone else etc.)
- 4% of respondents learned about over-indebtedness and how to avoid multiple loans



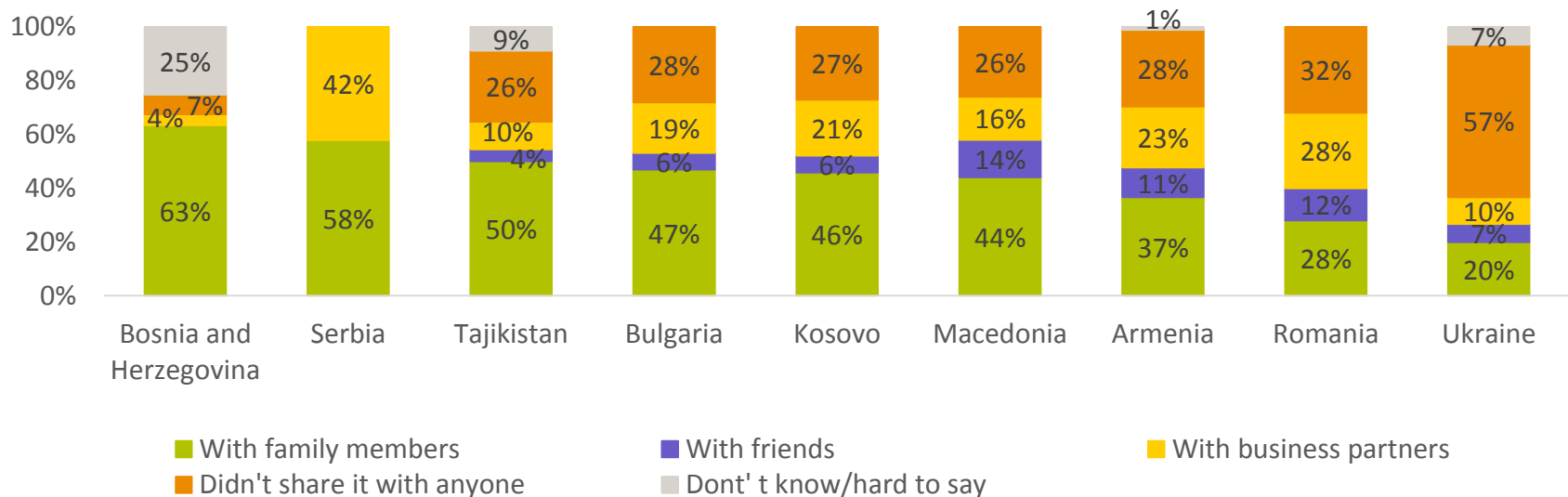
Sharing the campaign materials

- 45% of respondents shared campaign materials with the family members
- 24% of respondents didn't share them with anyone
- 7% of respondents didn't answer this question



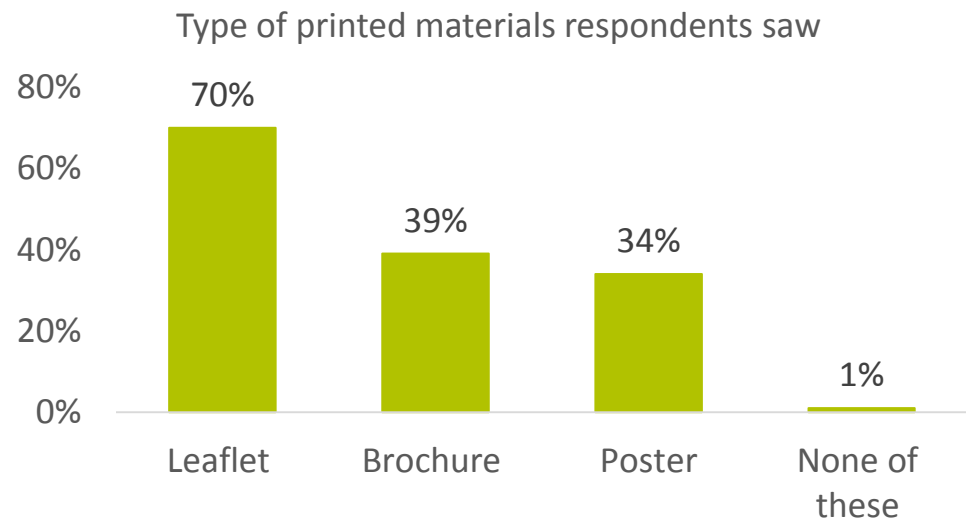
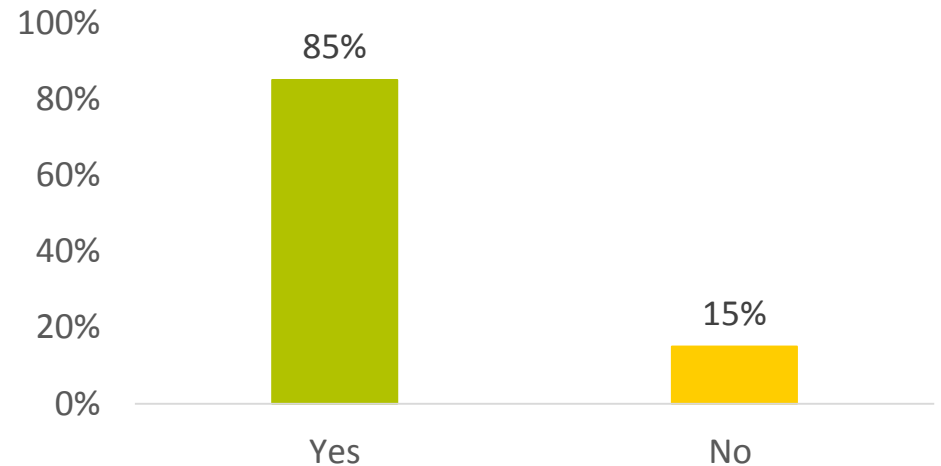
Sharing the campaign materials (by countries)

- 63% of respondents from Bosnia and Herzegovina shared the materials with family members
- 14% of respondents from Armenia shared the materials with friends
- 57% of respondents from Ukraine didn't share the materials with anyone



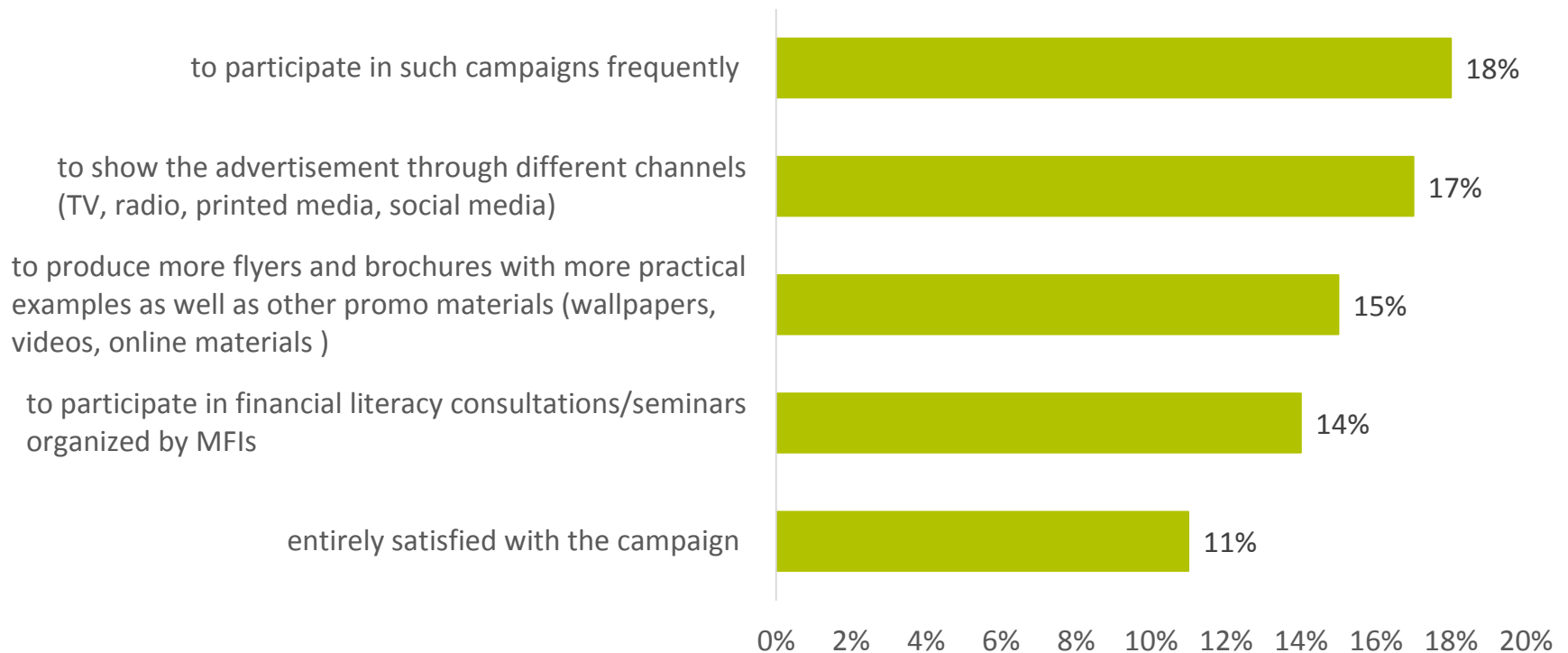
Types of printed materials

- Overall, 85% of interviewees saw the campaign printed materials
- Of them, 70% of respondents saw leaflets, 39% saw brochures and 34% of respondents saw posters



What can be done better?

Only 28% of respondents answered this question.

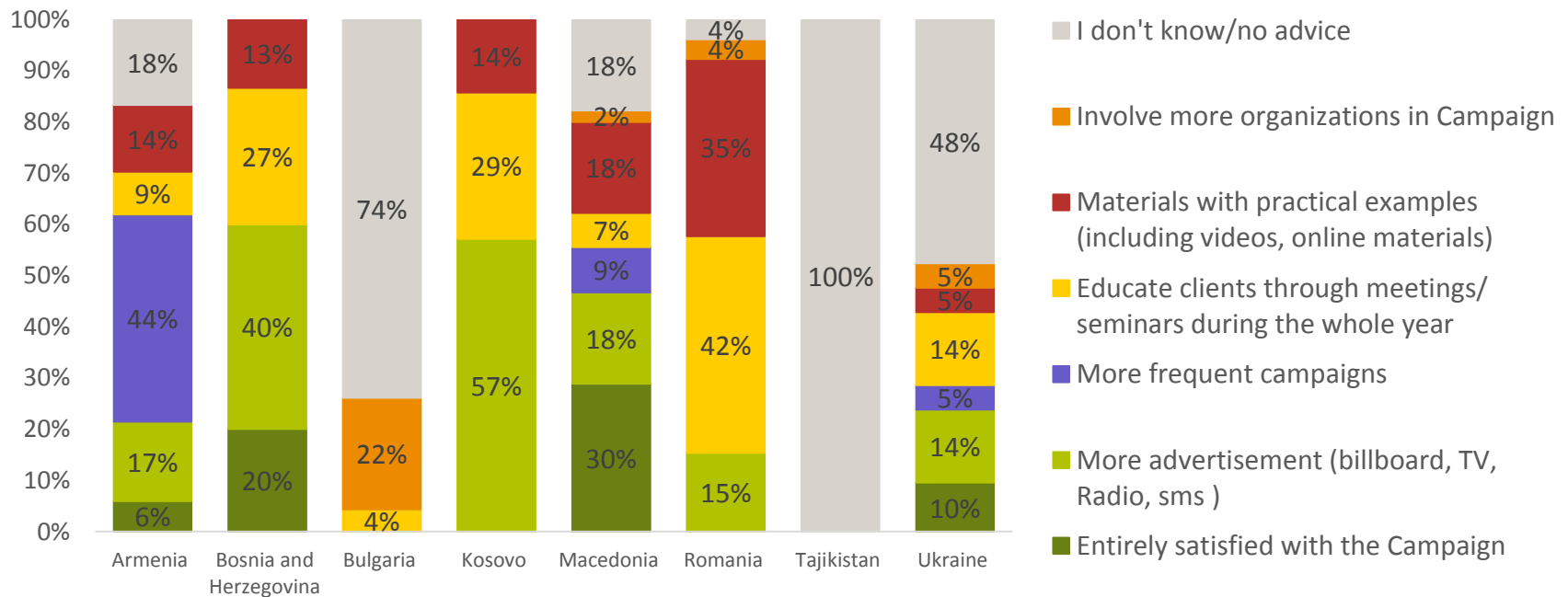


Other answers:

- *Involve more financial institutions and government in the campaign*

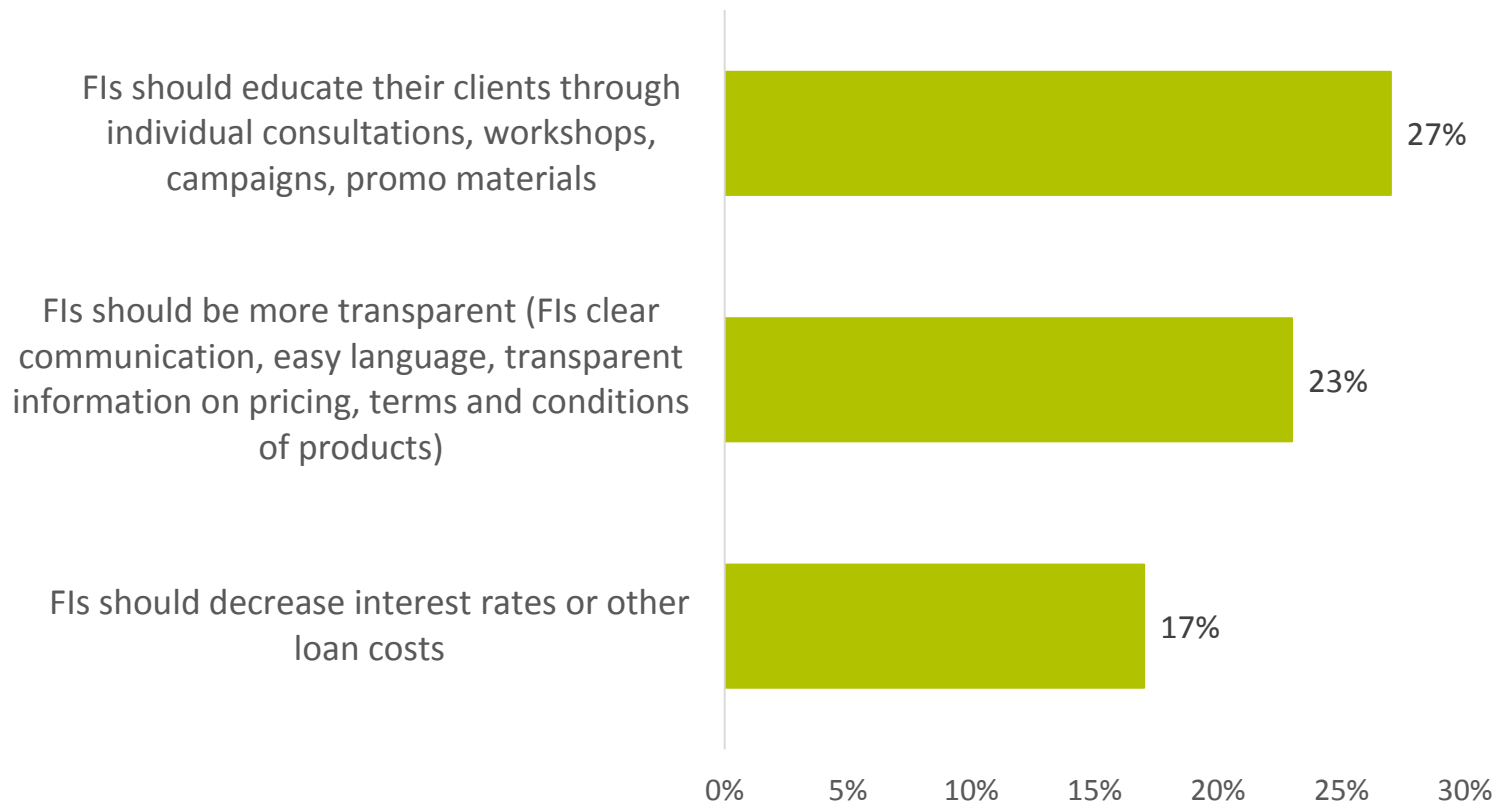
What can be done better? (by countries)

- 30% of respondents in Macedonia were fully satisfied with the Campaign
- 57% of Kosovar respondents suggested to promote the Campaign more broadly through different channels
- 42% of respondents in Romania answered that FIs should educate their clients
- 44% of respondents in Armenia would like to participate in the campaign more frequently
- Respondents from Tajikistan couldn't give an advice on what can be done better in the future



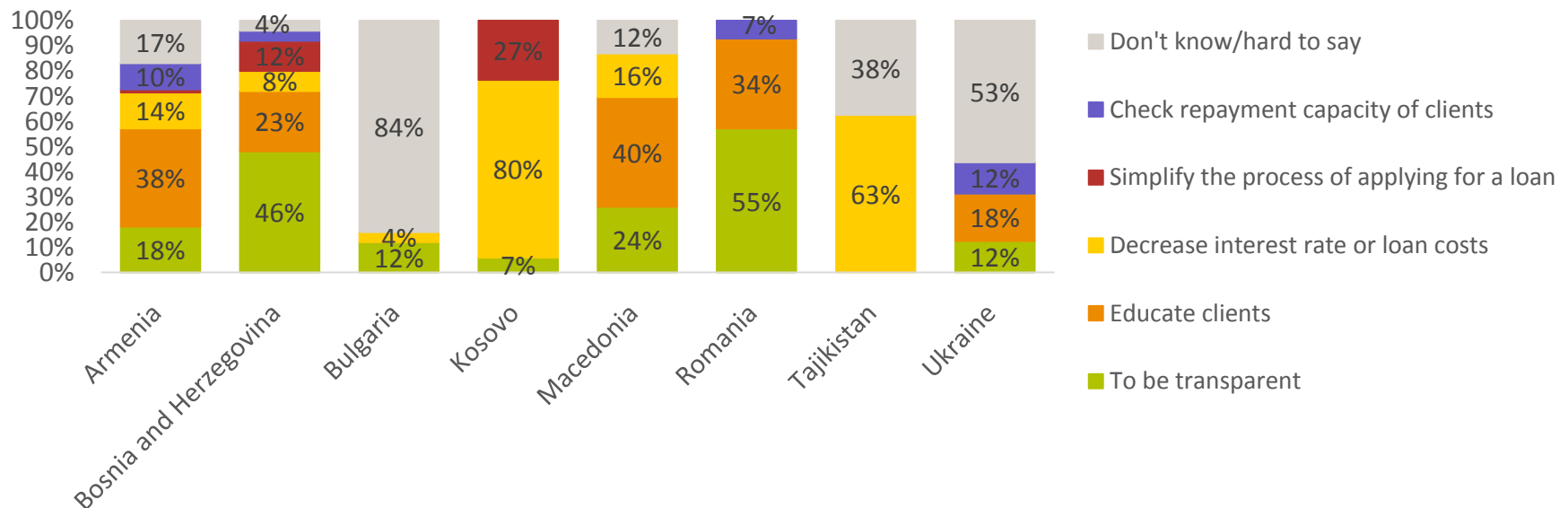
How could FIs help clients in taking credits wisely?

Only 34% of respondents answered this question



How could FIs help clients in taking credits wisely? (by countries)

- The majority of the respondents in Romania (55%) and Bosnia and Herzegovina would like FIs to be more transparent
- 80% of Kosovar respondents and 63% of Tajik respondents suggested to decrease interest rate or other loan costs
- 40% of respondents in Macedonia and 38% in Armenia would like FIs to educate them through individual consultations, workshops, campaigns, promo materials
- 27% of respondents in Kosovo would like FIs to simplify the process of applying for a loan
- 84% of respondents in Bulgaria couldn't answer this question



Results of in- depth interviews

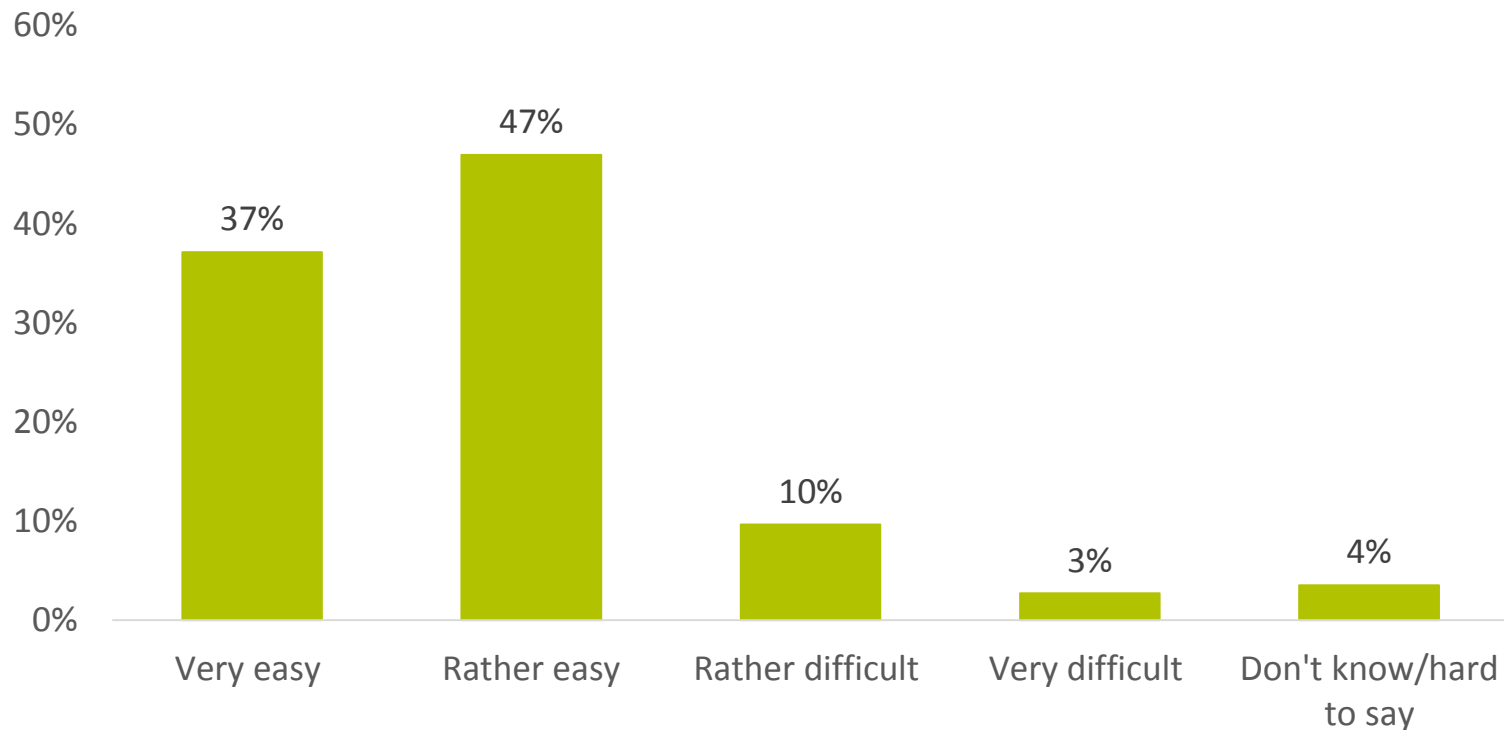
Respondents

822 respondents from **11 countries** participated in in-depth interviews:

- *65 respondents from Armenia (15 from ECLOF; 50 from Nor Horizon)*
- *308 respondents from Azerbaijan (45 from AzerCredit; 263 from Viator)*
- *109 respondents from Bosnia and Herzegovina (15 from EKI; 25 from Lider; 50 from Mi-Bospo; 19 from Partner)*
- *50 respondents from Bulgaria (SIS Credit)*
- *78 respondents from Georgia (Crystal)*
- *16 respondents from Kosovo (AFK)*
- *15 respondents from Macedonia (Horizonti)*
- *15 respondents from Romania (Vitas)*
- *50 respondents from Serbia (AgroInvest)*
- *65 respondents from Tajikistan (15 from Imon International; 50 from Eshkata)*
- *51 respondents from Ukraine (Hope)*

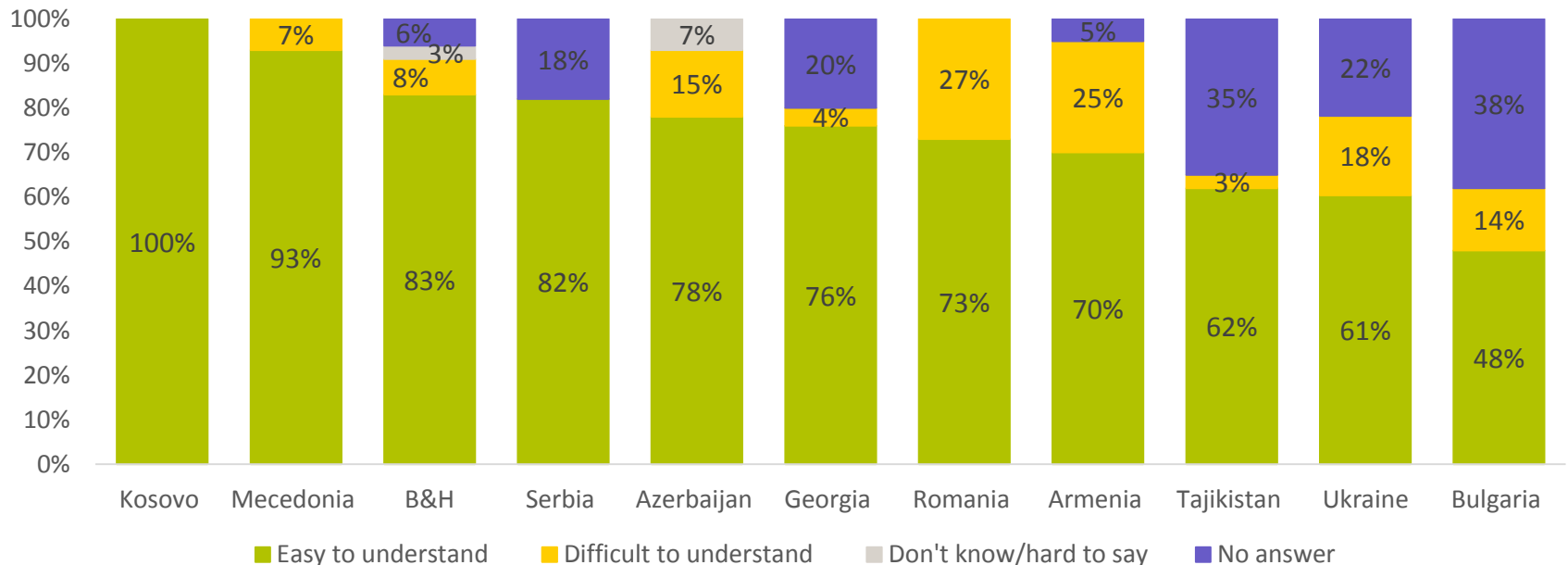
Level of understanding

In 84% of cases it was easy to understand the campaign materials



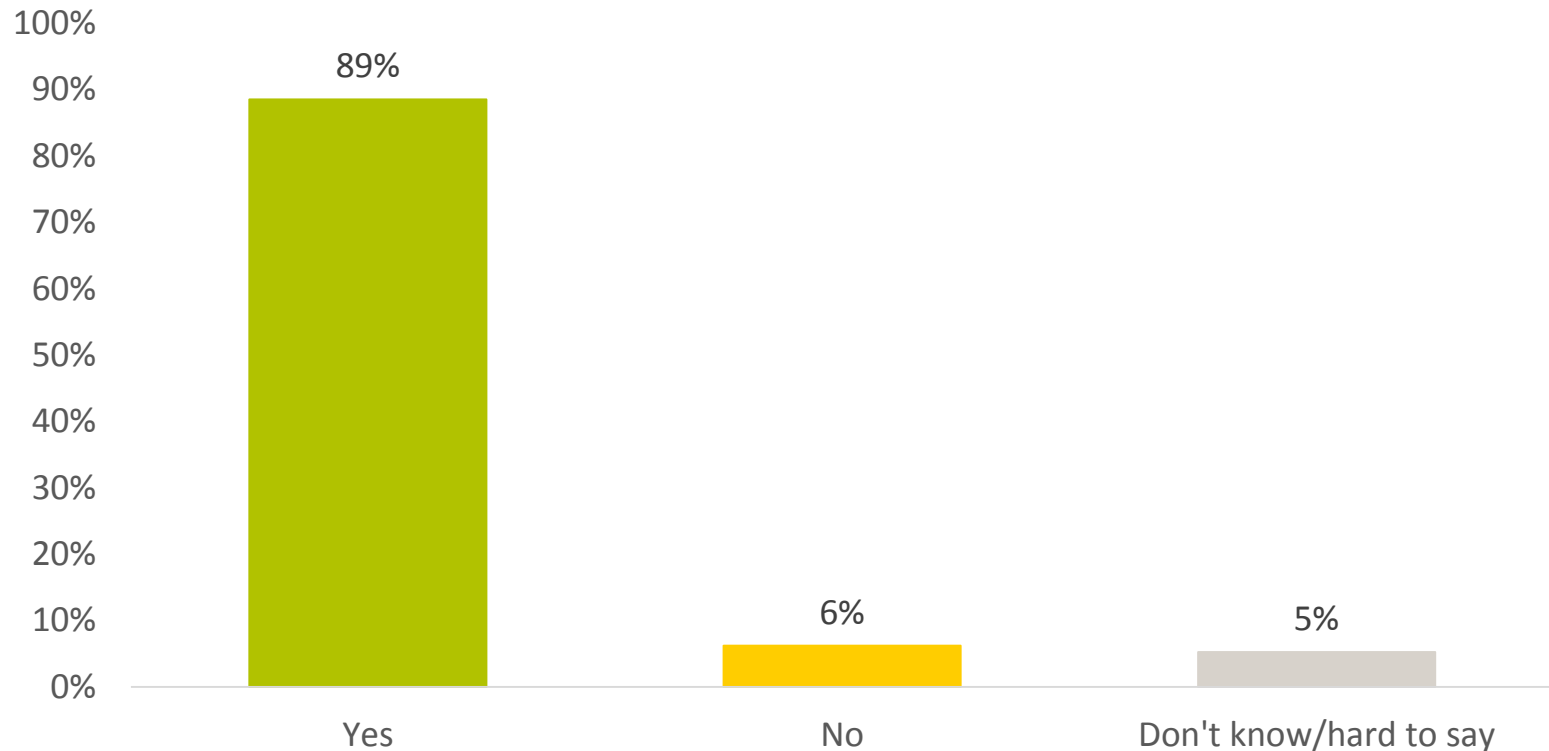
Level of understanding (by countries)

- All respondents from Kosovo (100%) and 93% from Macedonia answered that the campaign materials were easy to understand
- Respondents from Romania (27%) and Armenia (25%) had difficulties in understanding the campaign materials
- A large number of respondents from Bulgaria (38%) and Tajikistan (35%) didn't answer the question



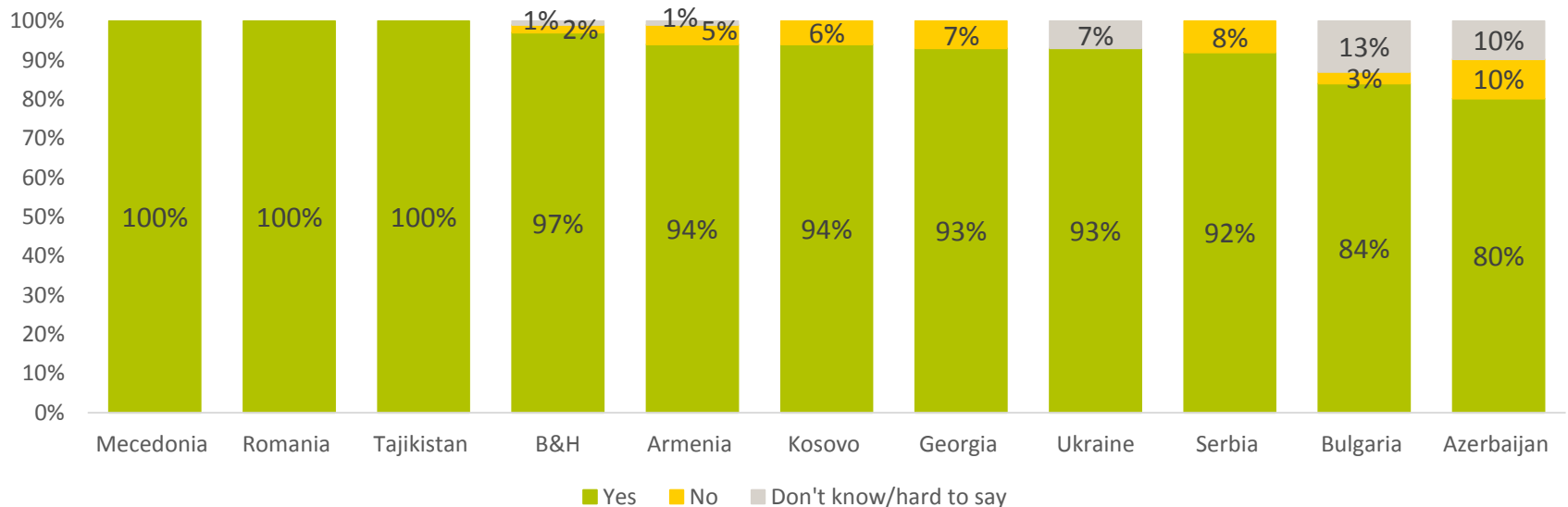
Reading the materials later on

89% of respondents declared that they would read the campaign materials later on



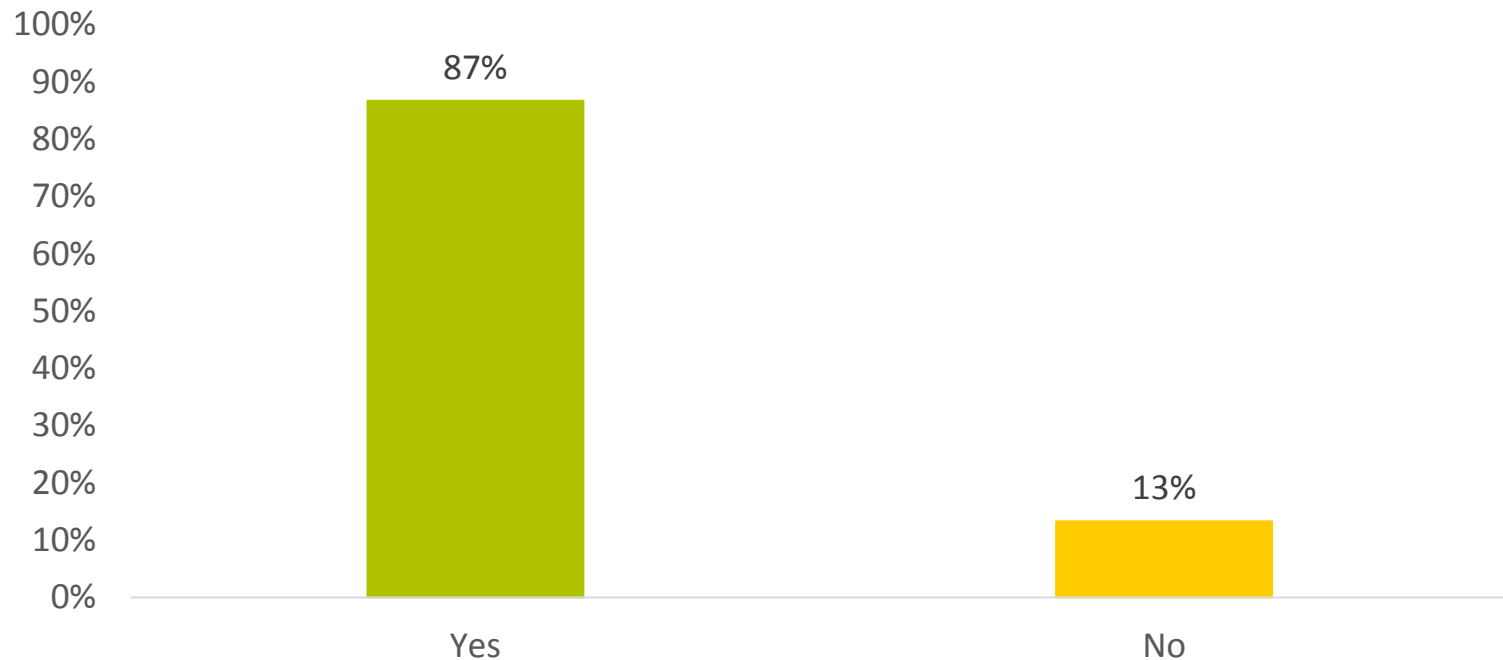
Reading the materials later on (by countries)

- 100% of respondents from Macedonia, Romania, Tajikistan and 97% from Bosnia and Herzegovina answered that they would read the brochures later
- 10% of respondents from Azerbaijan were not interested in reading the materials later
- 13% of respondents from Bulgaria could not give any answer



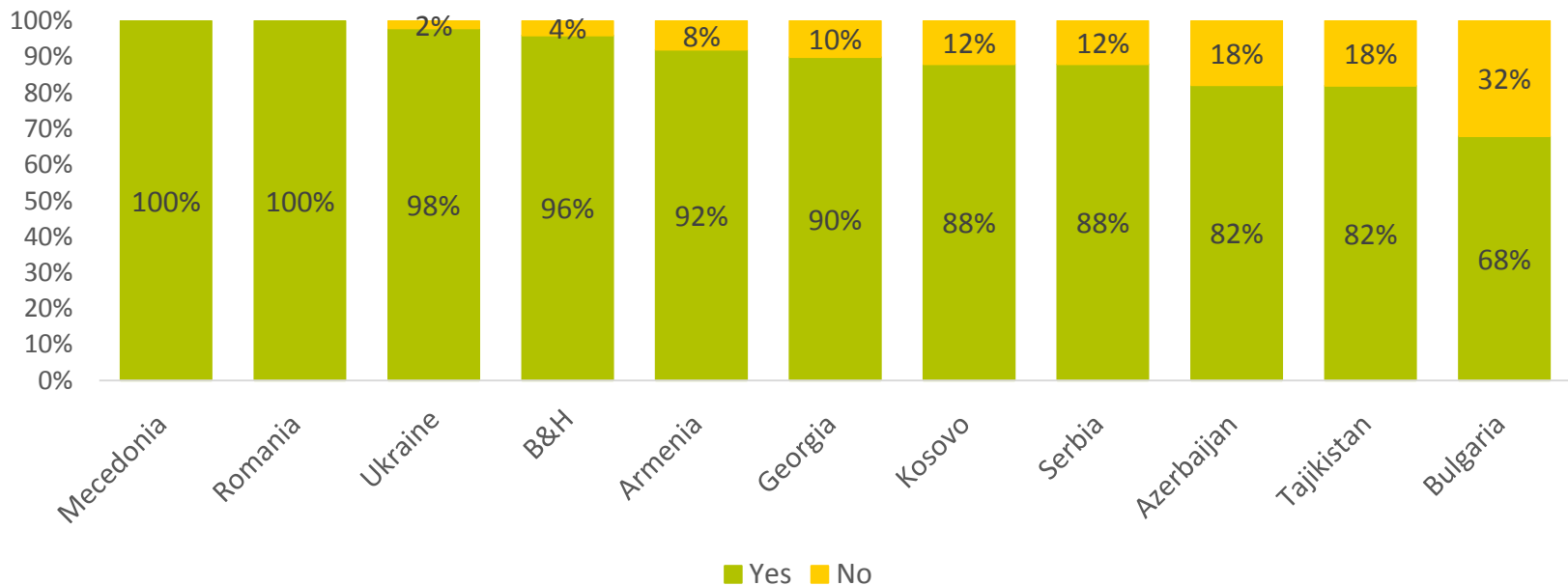
Design of campaign materials

87% of participants liked the campaign materials visually



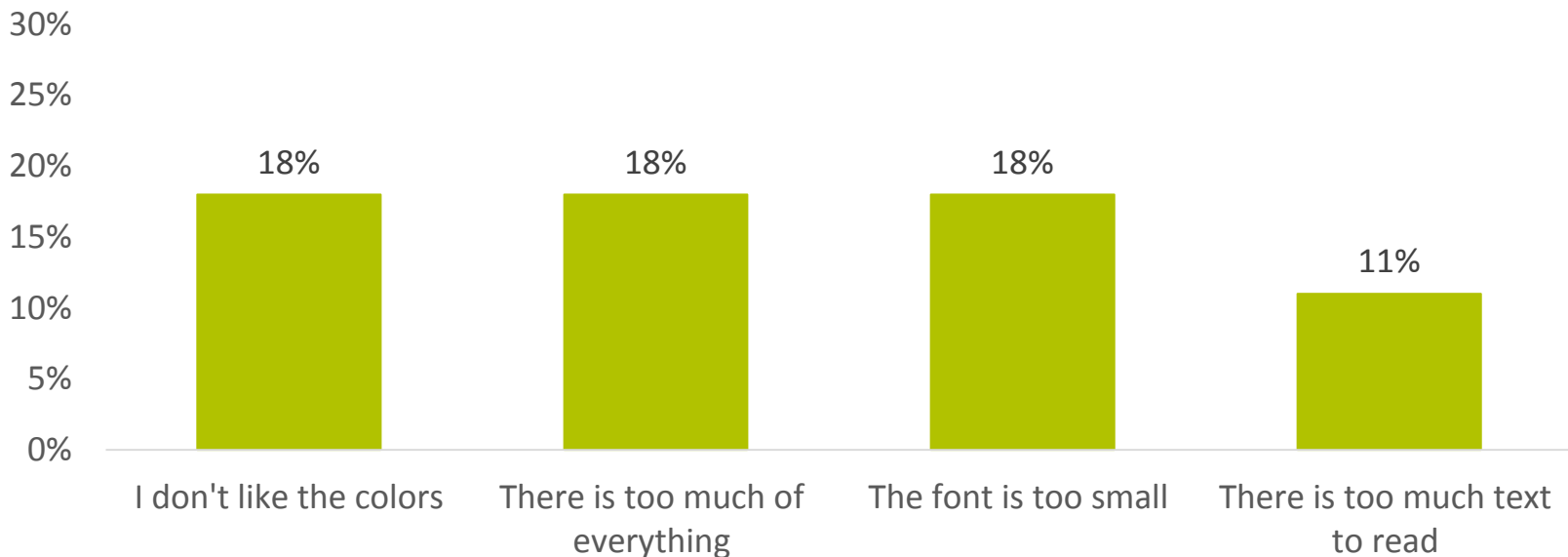
Design of campaign materials (by countries)

- 100% of respondents in Macedonia and Romania liked the campaign materials
- A third of clients from Bulgaria (32%) didn't like the campaign materials visually



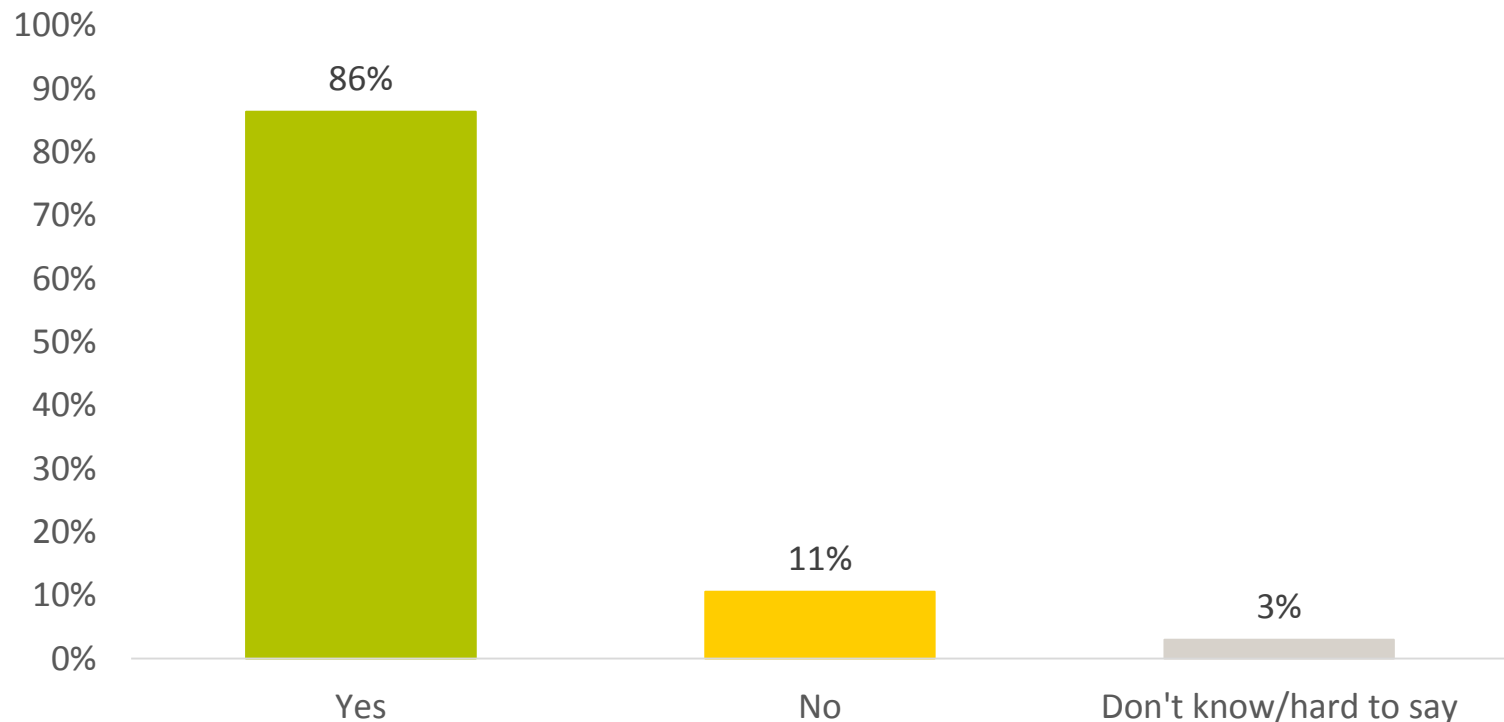
Reasons why people dislike campaign materials

- 18% of respondents didn't like the colors of campaign materials
- 18% of respondents thought that there was too much of everything and in the opinion of 11% of respondents there was too much text to read



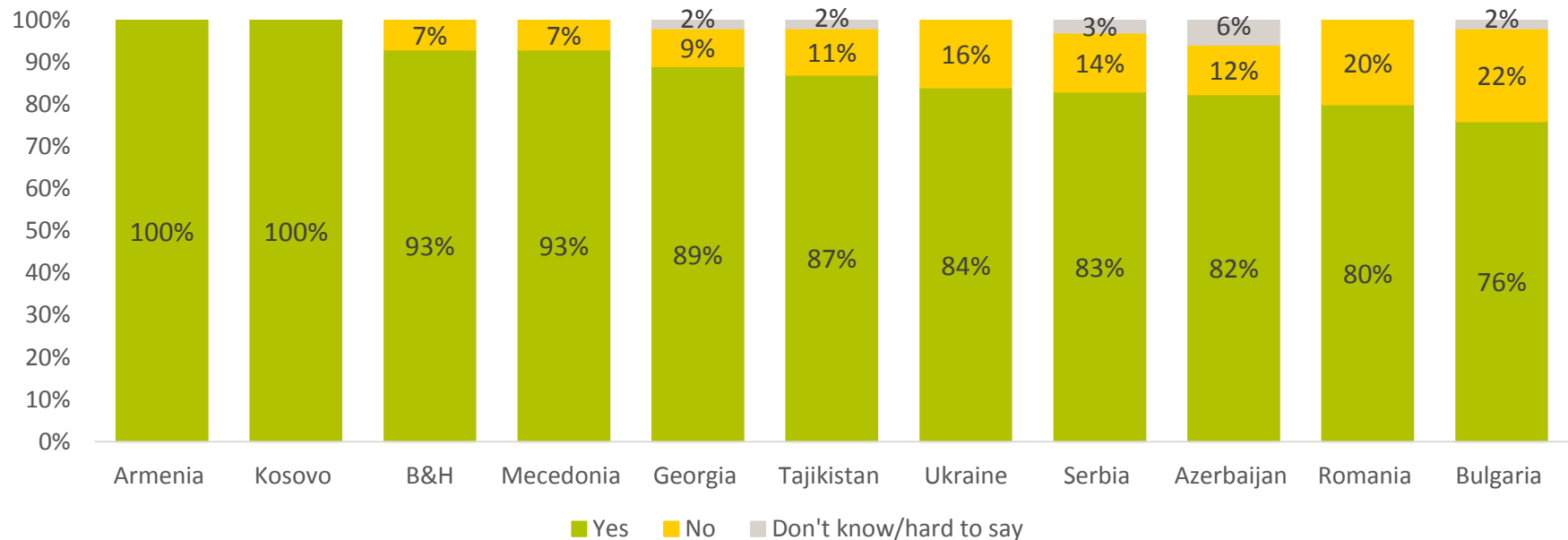
Attractiveness of layout

86% of campaign participants liked the layout of the campaign materials



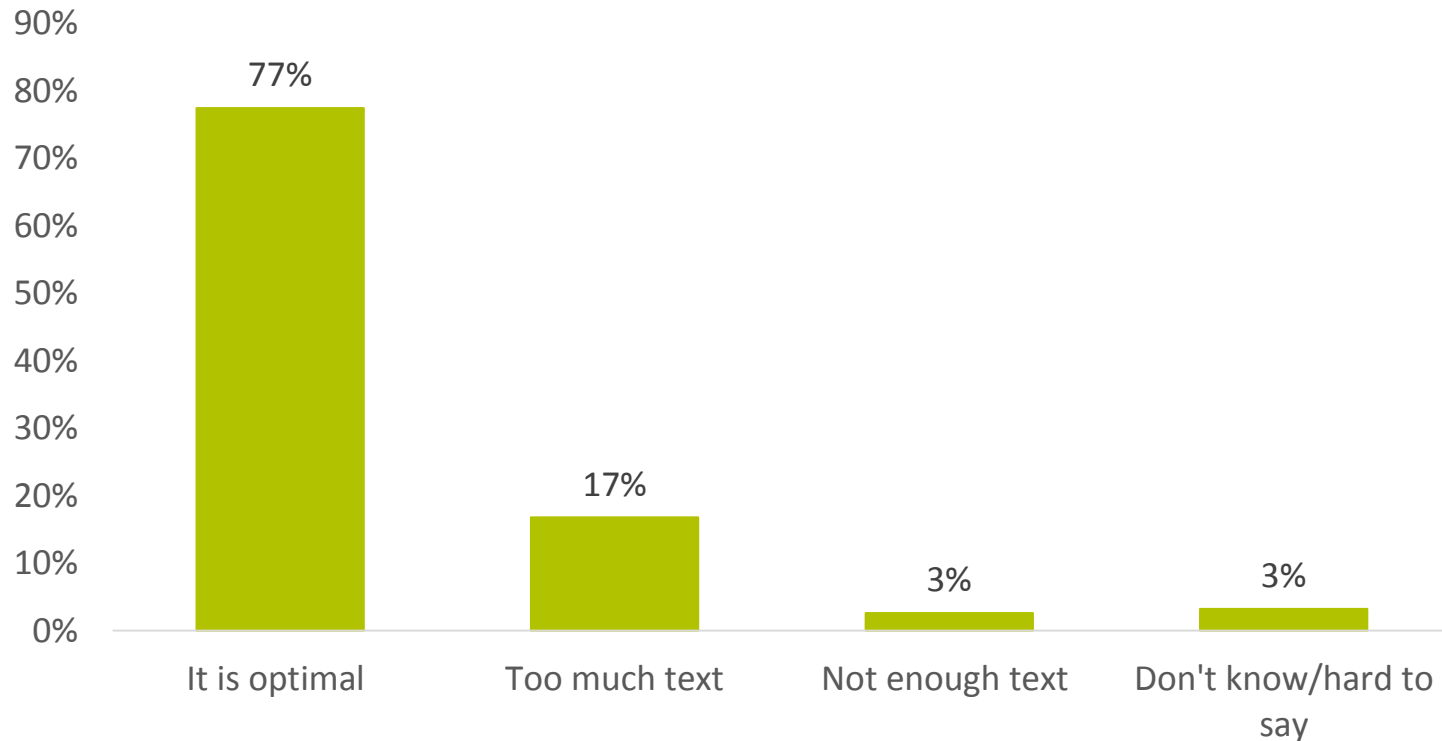
Attractiveness of layout (by countries)

- The layout was attractive to read in particular in Armenia (100%), Kosovo (100%), Bosnia and Herzegovina (93%) and Macedonia (93%)
- 22% of respondents from Bulgaria and 20% of the respondents from Romania answered that the layout wasn't attractive
- A small number of respondents didn't have any opinion on this topic



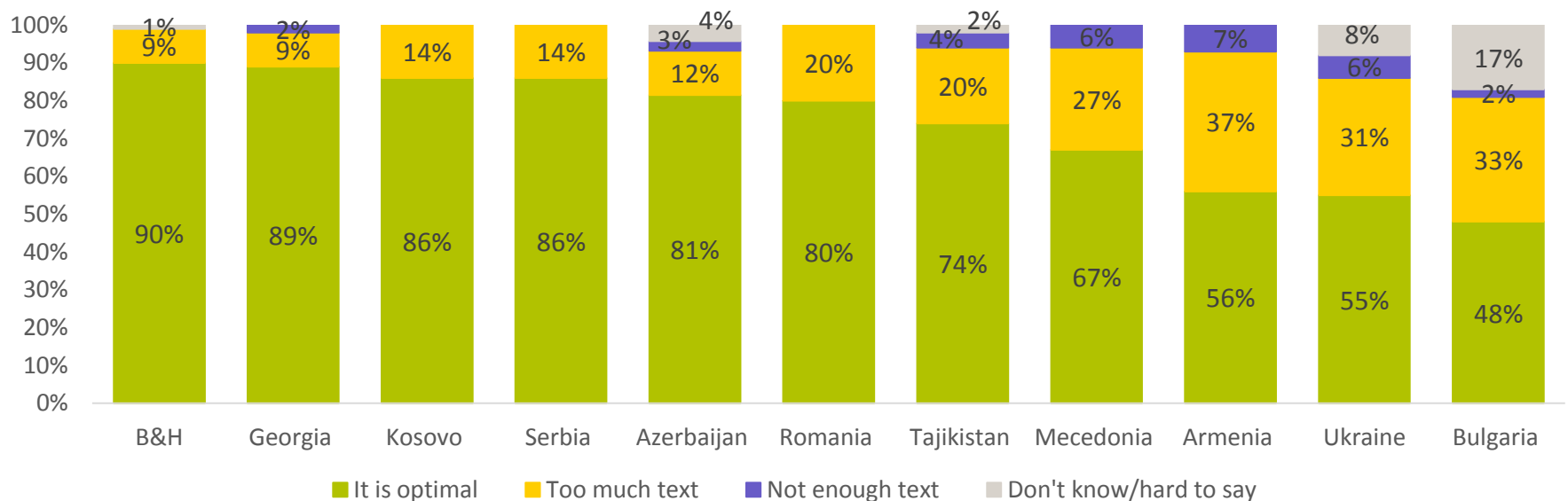
Layout

77% of campaign participants assessed the layout as optimal



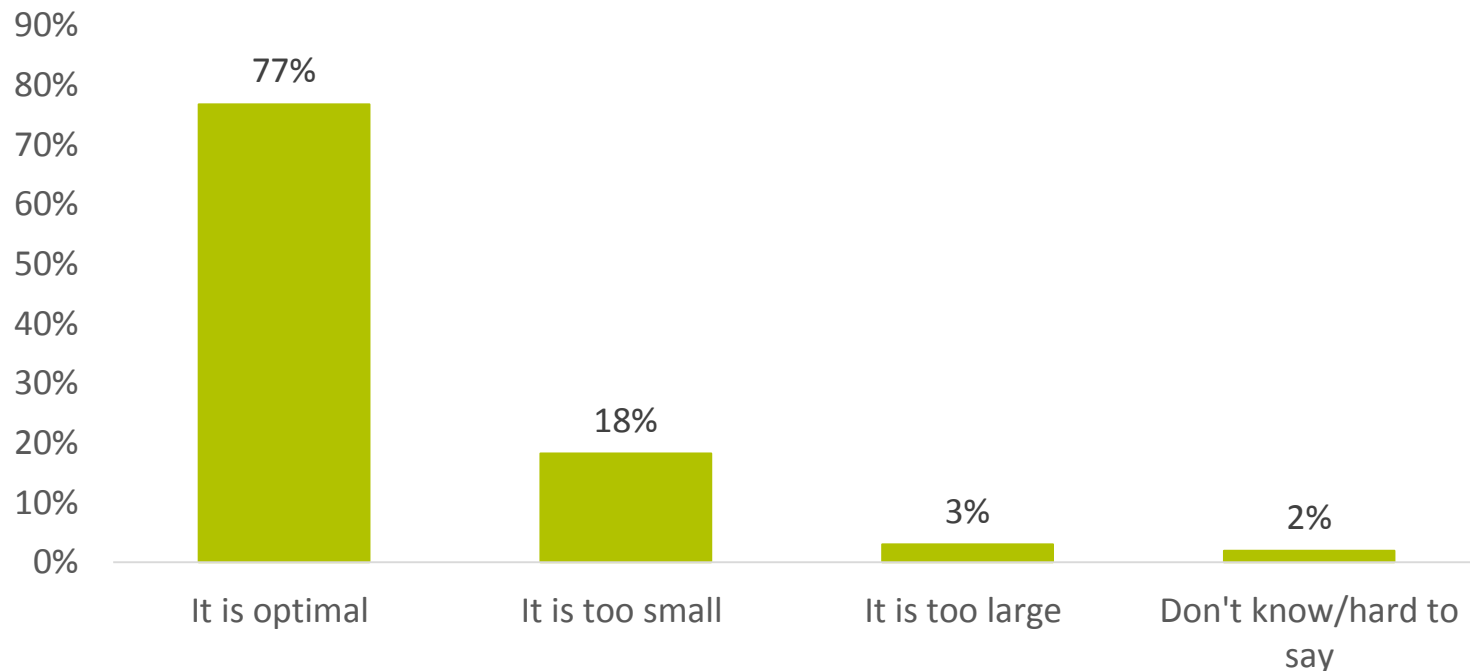
Layout (by countries)

- The layout was found to be optimal by the largest numbers of respondents in B&H, Georgia, Serbia and Kosovo
- In Armenia (37%) and Bulgaria (33%) respondents answered that the materials include too much text
- 7% of respondents from Armenia answered that the materials includes not enough text
- 17% of respondents from Bulgaria couldn't answer the question



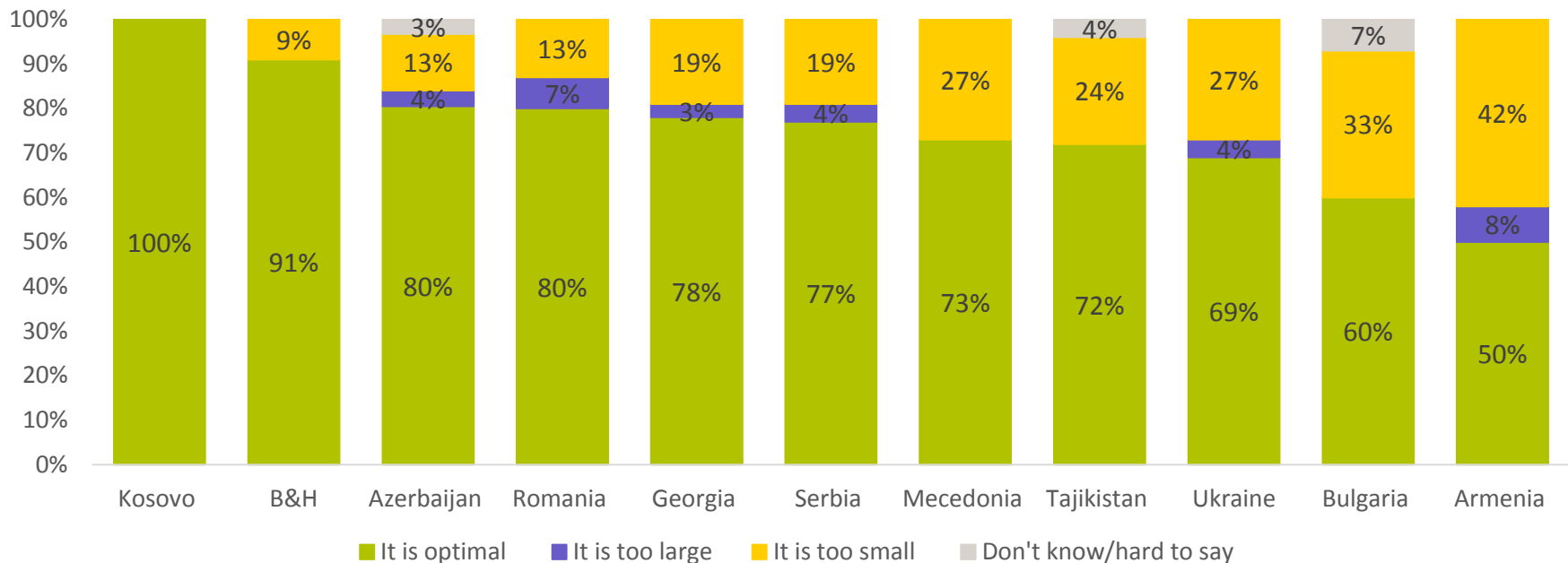
Font size

77% respondents answered that the font size was optimal, 18% of respondents thought the opposite – that the font size was too small



Font size (by countries)

- The largest number of respondents pleased with the font size was seen in Kosovo (100%), B&H (91%), Azerbaijan (80%) and Romania (80%).
- A large number of respondents from Armenia (42%), Bulgaria (33%) Macedonia (27%) and Ukraine (27%) mentioned that the font size was too small.
- On the other hand, 8% respondents from Armenia answered that the font size was too large.



Conclusions

- The majority of the respondents liked the campaign
- The respondents found the campaign useful and informative. They suggested to organize the campaign more frequently.
- The respondents suggested:
 - *Expanding the campaign audience (the whole country population) through mass media (TV, radio, social media and printed media)*
 - *Educating clients on financial education through workshops, individual consultations and campaigns*
 - *Developing additional materials (e.g. promo movies, online educational materials) and printing more brochures and flyers*
 - *Involving a larger number of FIs and banks in the campaign*
 - *Involving government agencies*

Thank You!

www.mfc.org.pl

microfinance@mfc.org.pl