

# Advancing Digitalization for Inclusion

Seven ways to build programs that help millions of people around the world become more financially secure.

Photo Credit: BSR/Kamrul Hassan

A new report by BSR's HERproject, in partnership with the Mastercard Center for Inclusive Growth, shares ways business and government can advance usage of digital payments to promote inclusive growth. The report highlights seven recommendations based on lessons learned from the highly successful HERfinance Digital Wages program for garment workers in Bangladesh, Egypt and Cambodia.

## Promote financial security



Identify a range of products, services and tools that, combined with financial management training, can help build financial resilience in underserved populations.

## Be gender-intentional from the start



Tailor services to the unique needs of women and the social norms that may restrict their control of money at home.

# 1 in 5 women

HERfinance participants in Bangladesh started to make joint financial decisions with their families after receiving training.

# 2x

Neighbors and friends were twice as likely to become mobile money users when peers in the neighborhood used digital money.

Sources: BSR's HERproject, Intermedia

## Take the time to digitize in a sustainable way



Rapid adoption during a crisis like COVID-19 can expand reach, but effective training and support are essential for ensuring inclusion and continued use.

## Ensure training covers financial health



Financial literacy should be part of all training in addition to the basics like how to use a service or product.

"Before (HERfinance training), I couldn't save, but now it's easier. I have a plan to buy a house."

Rabia, garment worker, Chittagong, Bangladesh

# +23%

The jump in garment workers in Egypt who created savings accounts after receiving their wages digitally.

## Build on existing training and tools



No need to reinvent the wheel. Open-source tools and existing programs like HERfinance's Digital Wages Toolkit can be used alongside any program to digitize cash.

## Invest in a patient approach



People are wary of change. A positive first experience with digital payments can create a customer for life, with the added benefit of creating ambassadors who can help support market expansion and acceptance.

## Invest in innovation and collaborate



People should be able to use digital payments for their everyday expenses. Partner with others with complementary assets and competencies to build an ecosystem that supports frequent use of digital payments.

## Connecting 1 billion

Putting the lessons from HERfinance Digital Wages program into action will be critical to Mastercard's efforts to bring 1 billion people into the digital economy by 2025. By working together we can move faster and create inclusive and sustainable impact.



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The full HERproject report on the lessons learned from the program can be found [here](#).