

# Hand in Hand

## Endline Member Insights Kenya



# Welcome To Your 60dB Results

We enjoyed hearing from 747 of your start-up and accelerator cohort members on three separate occasions over the past 18 months – they had a lot to say!

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# Research Design

The endline results provide an understanding of changes in members’ lives and businesses almost a year after completing the Hand in Hand training.

	Baseline September - November 2020	Midline June - September 2021	Endline (this presentation) May - August 2022
Timing	Post enrollment, pre–training	Immediately after completing training. Start-up cohort graduated in June/July 2021 Accelerator cohort graduated in May 2021	~12 months post training
Focus	Member profile, business profile & financial performance, financial resilience and inclusion level Impact of Covid–19	Operational feedback on program Short term outcomes and early self–reported changes	Comparison to baseline and midline metrics Long-term outcomes
Sample Size	Start Up: 902 Accelerator: 300	Start Up: 690, 76% of baseline Accelerator: 221, 74% of baseline	Start Up: 588, 85% of midline Accelerator: 159, 72% of midline

# Top Insights

## 1 Members are now more resilient, and report improved ability to meet financial needs.

53% of start-up members say they can now meet ‘all’ or ‘most’ of their financial needs compared to 28% in the baseline study. Meanwhile 40% of accelerator members say they can now meet ‘all’ or ‘most’ of their financial needs compared to 33% in the baseline study. In addition, in case of an emergency, 91% and 94% of start-up and accelerator members respectively would be able to come up with the funds.

See pages [20](#), [21](#), [47](#) and [48](#).

## 2 7 in 10 start-up members report higher earnings, but just over 3 in 10 accelerator members report higher earnings.

73% of start-up members say their business income increased and 41% say their income increased by 50%. Nearly all (97%) start-up members attribute this increase in income, at least in part, to Hand in Hand. The changes were less significant for the accelerator cohort. 35% of accelerator members say their business income increased and 16% say their income increased at least 50%. Half (52%) accelerator members attribute this increase in income in part to Hand in Hand.

See pages [30](#), [31](#), [56](#) and [57](#).

## 3 Women in both cohorts are now more involved in joint decision-making with their spouses.

54% of women in the start-up cohort and 56% of women in the accelerator cohort make joint decisions with their spouse when it comes to matters regarding health, visiting friends and family and large purchases. While women in both cohorts report similar levels of decision making in endline, they did not in baseline. For the start-up cohort, this is a 20-percentage point increase (from 34%) and for the accelerator cohort is an 8-percentage point increase (from 56%) in baseline.

See pages [32](#), [33](#), [58](#) and [59](#).

# Top Insights

**4** **Members report improved business and financial management because of Hand in Hand.**

90% of start-up members and 87% of accelerator members report improved business management and financial management in the last six months. 6 in 10 start-up members report Hand in Hand contributed significantly (a lot or the only reason) to these improvements compared to 9 in 10 members in the accelerator cohort.

See pages [28](#), [29](#), [54](#) and [55](#).

**5** **Members continue to see changes in their quality of life a year after the Hand in Hand training.**

97% of start-up members and 95% of accelerator members say their quality of life has improved because of the Hand in Hand training still a year later. More start-up members reported their quality of life had 'very much improved' at endline compared to midline (39% vs. 54%) demonstrating members report long-term impacts of the training.

See pages [25](#) and [52](#).

**6** **1 in 2 members had the same number of businesses they own from baseline to endline; however, over that time accelerator members are more likely to increase and start-up members decrease their number of businesses.**

86% of start-up and 96% of accelerator members have at least one business. From baseline to midline, half of members' report their number of businesses was the same. Over the same period, 23% of start-up and 38% of accelerator members increased their number of businesses (a 15-percentage point difference) and 24% of start-up and 8% of accelerator members decreased their number of businesses (a 16-percentage point difference).

See pages [11](#), [12](#), [38](#) and [39](#).



# Snapshot of Start-up and Accelerator Cohorts

There is greater depth of impact on start-up cohort members, likely due to the nature of starting a new business, although they are less satisfied with the training compared to accelerator members.

New Businesses Started

23% & 38%  
of members have started a new business since baseline

Number of Businesses

86%↑ & 96%↓  
members that had at least one business

Women’s Decision Making

54%↑ & 56%↑  
of women, on average, make household decisions jointly with their spouse

Net Promoter Score®

38 & 62  
on a -100 to 100 scale

Start-up Cohort  
(n = 588)

Accelerator Cohort  
(n = 159)

↓ ↓ Decreases since baseline

↑ ↑ Increases since baseline

Improvements in Financial Management

46% & 52%  
report their confidence in financial management skills has ‘very much improved’

Improvement in Income

24% & 7%  
report ‘very much increased’ income because of HIH training

Impact of Loan on Business

81% & 60%  
of members who took out a loan say the loan ‘helped a lot’ in their business

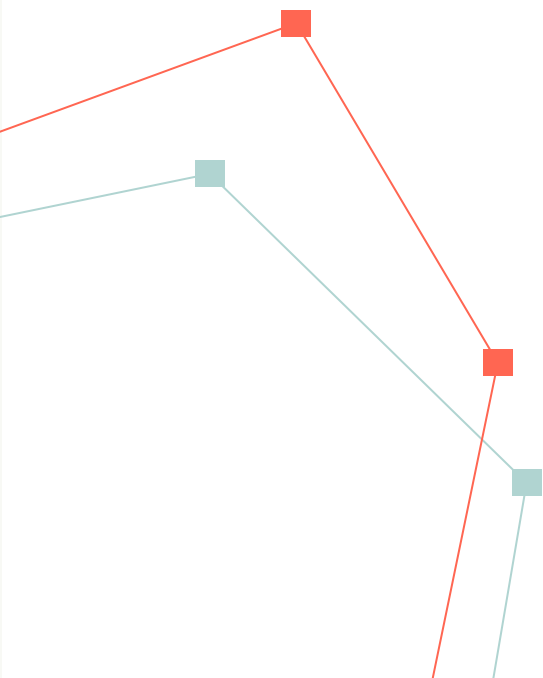
Quality of Life Improvements

54% & 55%  
report their quality of life has ‘very much improved’ because of the Hand in Hand training

“The Hand in Hand training gave me a business idea and I was able to start a hotel business from the little amount we contribute to our Merry-go-round and a loan I took from them.” - Female, 42

# Member Voices

We love hearing member voices.  
Here are some that stood out.



## Impact Stories

All members shared the most significant changes they experienced as a result of Hand In Hand training

“They taught us different ways of modern farming for example using seed that take a short time to grow, like a month, and it has been fruitful. They also offered us loans that have helped our business to grow.”  
– Male, 58

“I am slowly achieving financial independence from being self-employed. The profits I earn help me pay my daily bills and not sink in debts.” – Female, 43

“Participating in the Hand in Hand training has taught me how to handle my business finances through planning and budgeting.” – Male, 28

“I have been able to be a good time manager unlike in the past where I used to do my business when I feel like opening.” – Female, 36

“I learned how to keep daily records of my earnings for my business; something that has helped me in knowing my business progress.” – Male, 36

“I'm able to manage my employees well, especially when I need them most, during fruits harvesting season.”– Male, 44

## Confidence in Business Management Skills

89% of members shared how Hand In Hand training had improved their confidence in business management skills

“The main reason for these changes is because I have gained experience on price negotiations, which has been helping me to set favorable prices for my products whenever a customer requests for a bonus or discount.”– Male, 45

“I have changed how I relate and communicate with my customers, which helps me to handle my customer needs.” – Female, 42

## Opportunities For Improvement

33% had a specific suggestion for improvement

“I thank HIH for the continued support in helping us. I propose that they do a monthly or bi-monthly follow-up of their clients to help them in case there are any issues such as business financial problems.”  
– Female, 36

“I would like to thank the HIH team for the training and request for a loan to boost my business.” – Male, 50

# Start-up Cohort





# Summary of Approach

Between May and June 2022, we resurveyed 85% of start-up cohort members that we collected midline information from ~12 months prior and 65% that we collected baseline information from ~18 months prior.

This cohort graduated from their Hand in Hand training in June or July 2021.

The analyses in this section describes changes in the responses of the 588 members overtime. Baseline and midline results in this report are only presented for the endline respondents, to ensure a like-to like comparison. Since they form a subset of the full baseline and midline samples, the datapoints in this presentation might differ from the baseline results shared in November 2020 and midline results shared in September 2021.

## Member Profile

	Baseline	Endline
Sample Size	902	588
% of female users	80	81
Average Age	40	41
Average Household Size	4.7	5.0
Inclusivity Ratio	0.90	0.89

## Business Profile

Average number of employees	0.5	1.2
% with at least one physical location	58	74
% who allow customers to pay/order online	0.4	3
Primary Business Sector	Retail (43%) Agriculture (30%) Services (12%) Hospitality (10%) Manufacturing (3%) Transportation (1%)	Retail (32%) Agriculture (30%) Services (10%) Hospitality (9%) Manufacturing (6%) Transportation (2%)

# Start-Up Cohort: Key Questions

- How have Hand in Hand members businesses changed since the training?
  - › Business Profile
- How have business finances and access to financial services changed since the training?
  - › Business Economics
  - › Loans & Insurance
  - › Financial Resilience & Savings
- What impact does the Hand in Hand training have?
  - › On Members
  - › On Businesses
  - › On Member Households

## Member Voices

“I am now completely reliant on myself to make money and make ends meet. I know soon I'll have enough to open more businesses.”

- Female, 32

# Number of Businesses

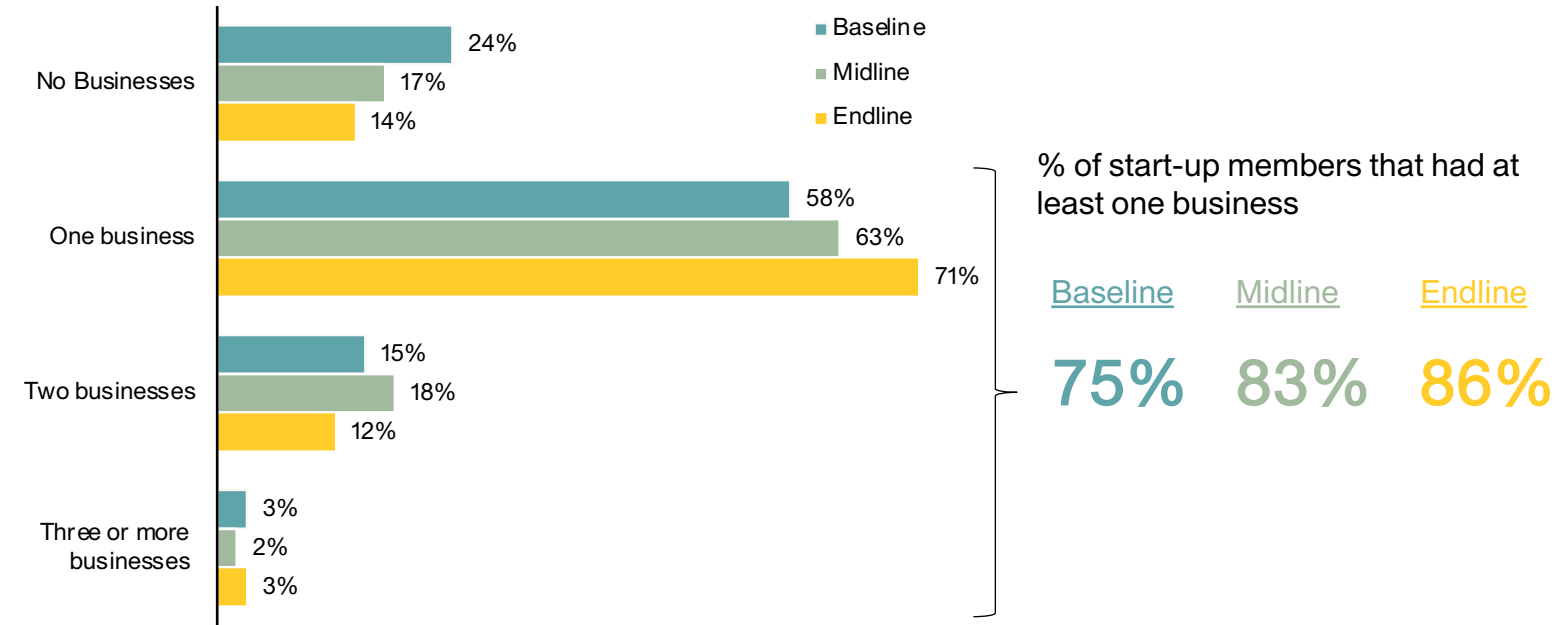
About a year after the Hand in Hand training, the proportion of start-up members with no businesses dropped from 24% to 14%.

There was also a slight decrease (3 percentage points) in the proportion of members who had two businesses.

The proportion of members with at least one business increased by 11 percentage points between the baseline and the endline study.

## Number of Businesses

Q: How many businesses do you have? Please consider all part-time and full-time businesses while answering this. (n = 588)



# Increases, Decreases and Stayed the Same

Of the 53% of members with the same number of businesses from baseline to endline, 80% have one business, 7% have two businesses, and 2% have 3 businesses. 12% of members had no businesses.

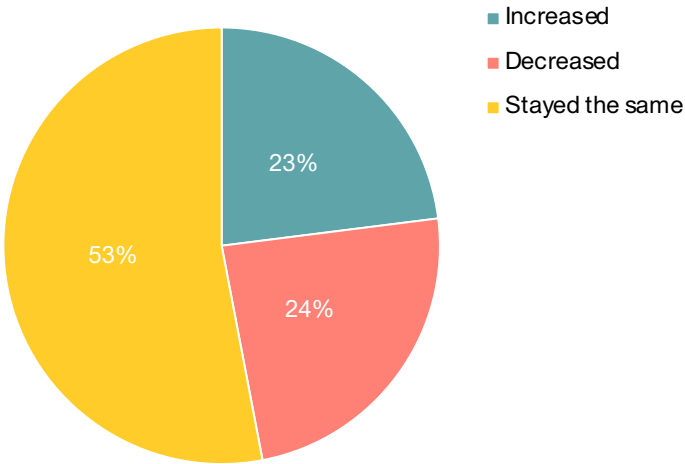
Of the 23% of members with more businesses, 61% have one business, 29% have two businesses, and 9% have 3 or more businesses at endline.

Of the 24% of members with less businesses, 39% have none, 57% have one business and 4% have two businesses at endline.

Since the baseline study, 23% of start-up members have more businesses while 24% have less.

## Business Status Changes Since Baseline

Q: How many businesses do you have? (n = 588). Calculation by 60 Decibels to determine if number of businesses have changed from baseline to endline.





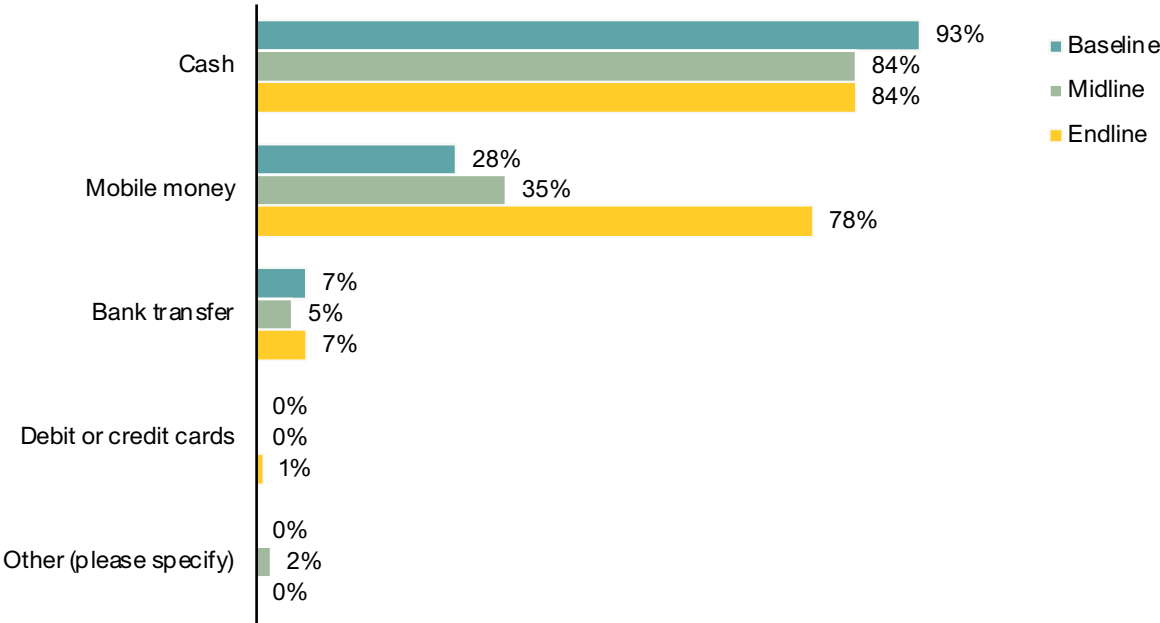
# Business Profile

Since baseline, there have been no significant changes in the number of employees, location, and e-commerce ability of the start-up members' businesses. The majority of businesses continue to have no employees and have one physical location. Details can be found in the [here](#).

Cash is the most common form of payment in start-up businesses. However, the use of mobile money has progressively increased since baseline.

## Methods of Payment

Q: How do people pay you in your business? (n = 588). Multiple Select



# Start-Up Cohort: Key Questions

## Member Voices

“From the business, I make some profits that enables me to pay for my bills, before I was struggling paying for my basic needs but through savings and managing my finances, I pay them on time.”

- Female, 50

- How have Hand in Hand members businesses changed since the training?
  - › Business Profile
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  - › On Members
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# Business Economics

Although based on a small sample, start-up businesses are more profitable now compared to baseline.

These results are only based on customers that could estimate revenues and costs at baseline, midline and endline.

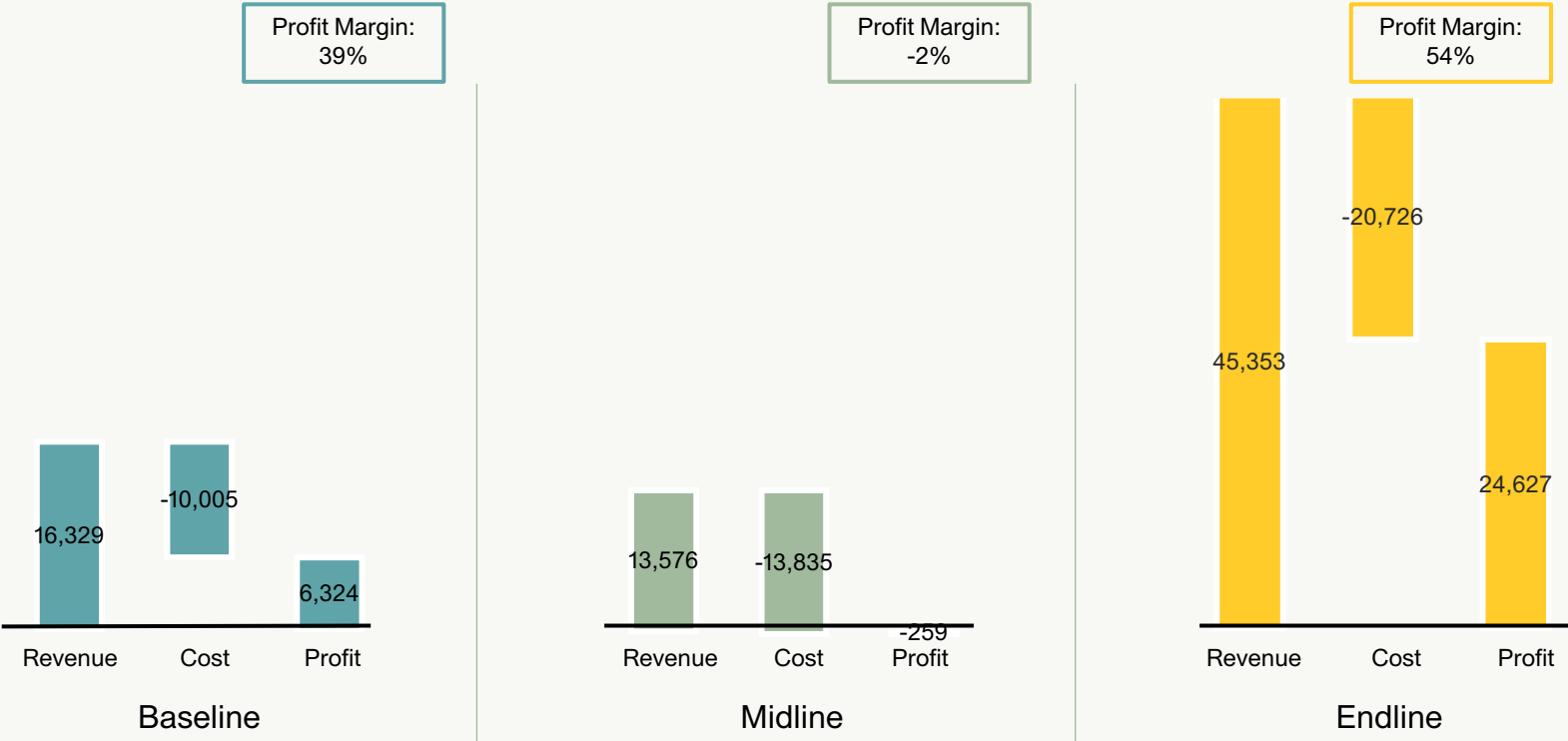
Both the profit and profit margin dropped from baseline to midline likely due to the COVID-19 pandemic. However, there are positive signs of recovery shown by a significant increase in revenue and profitability from midline to endline.

## Alignment with HIH MEL Indicator

The revenue questions align with HIH MEL indicator LT 1b and profit calculations align with HIH MEL indicator LT 1a, LT 1c, and LT 3b.

### Economics of Primary Enterprise: Sector Agnostic

(n = 55); Average in Ksh.

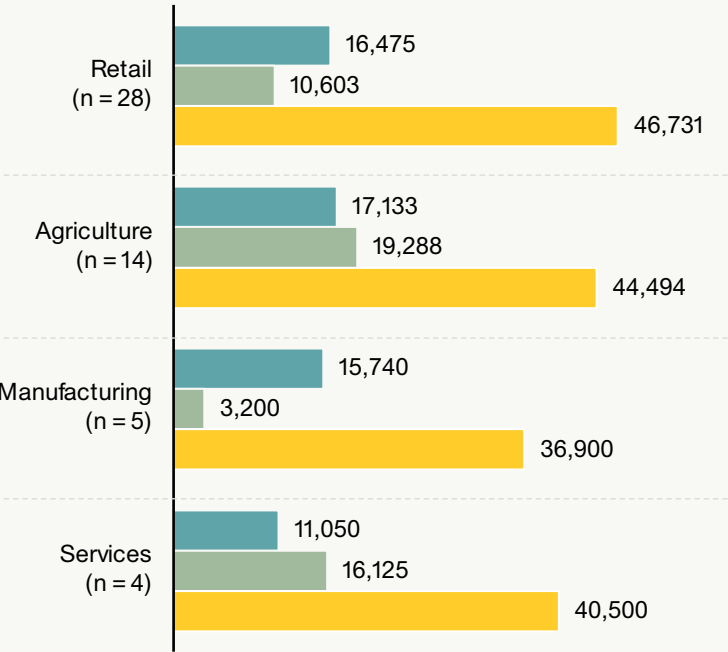


# Business Revenue, Costs, and Profit Margin

From baseline to endline, profit margins increased in all sectors. However, these results are not representative due to the small sample sizes by sector.

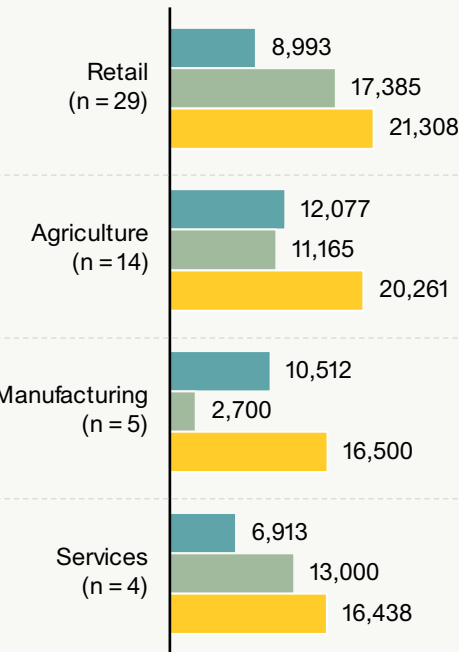
## Average Monthly Revenue by Sector in Ksh.

Q: What was the total revenue you earned from your main enterprise in the last four weeks? (n = 55)



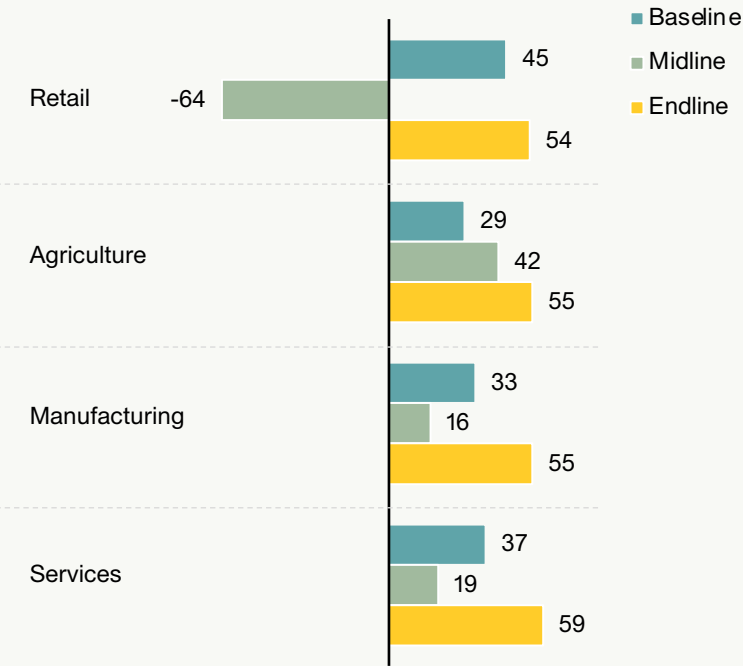
## Average Monthly Costs by Sector in Ksh.

Q: What was the total costs to your main enterprise in the last four weeks? (n = 55)



## Profit Margin by Sector

% Profit margins by sector (n = 55)\* Calculated by 60 Decibels.



\*The transportation sector had only 2 respondents while the hospitality sector had 3.



# Loan Uptake & Motivation

The proportion of members taking loans in the past six months has increased, and more members attributing the decision to take a loan to their Hand in Hand training.

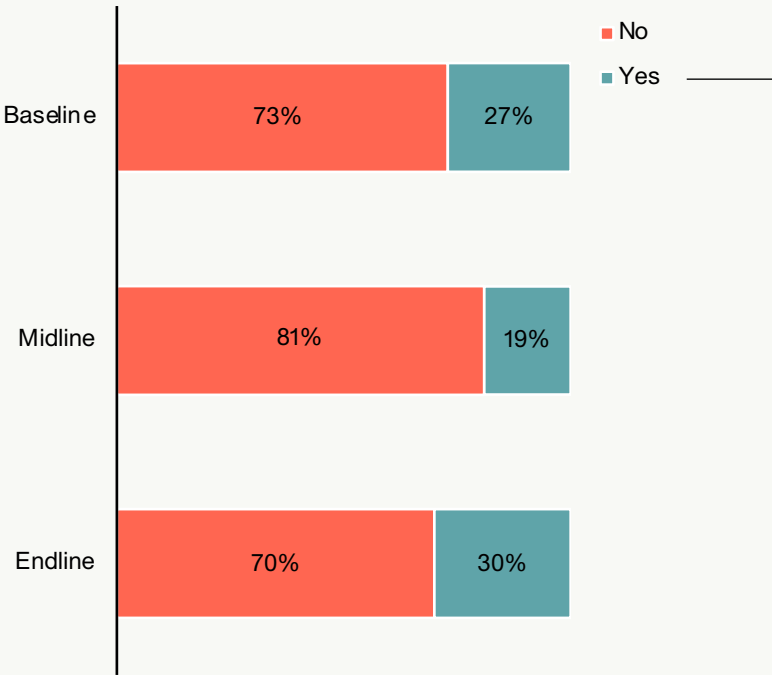
30% of members say they had taken a loan once after Hand in Hand’s training (midline and endline), 6% say they had taken a loan twice, and the majority (64%) say they had not taken a loan after Hand in Hand’s training.

Alignment with HIH MEL Indicator

The business loan questions align with HIH MEL indicator OP 3b.

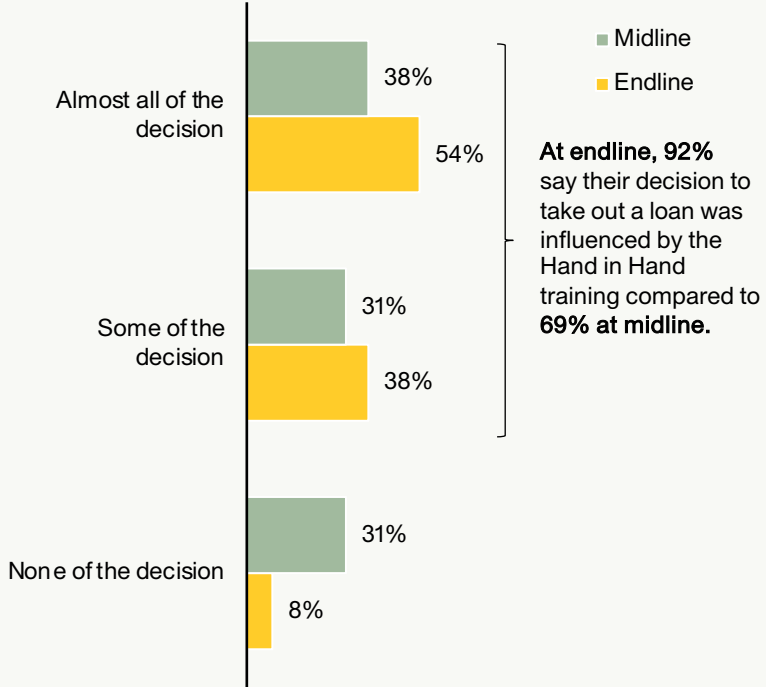
## Business Loans

Q: In the last 6 months (12 months in baseline) did you take a loan for your business? (n = 504)



## Loan Decision Attribution

Q: How much of your decision to take a loan in the last six months was because of the Hand in Hand training? (n = 149)



# Loan Impact on Business

Nearly all members who took out a loan say it helped their business. At endline, members typically go to self help groups or HIH EIF for loans.

The percentage of members borrowing from money lenders and MFIs dropped by 16 and 13-percentage points respectively.

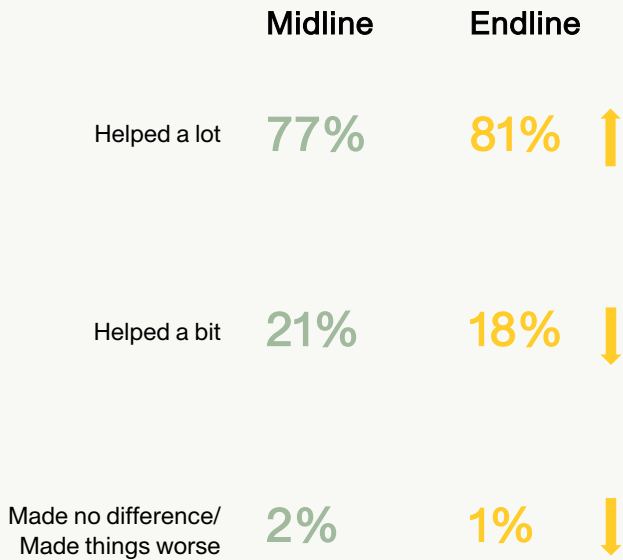
Start-up members were more likely to report that the loan helped their business ‘a lot’ (82%) compared to accelerator members (61%).

## Alignment with HIH MEL Indicator

The impact of business loan questions align with HIH MEL indicator ST 3b.

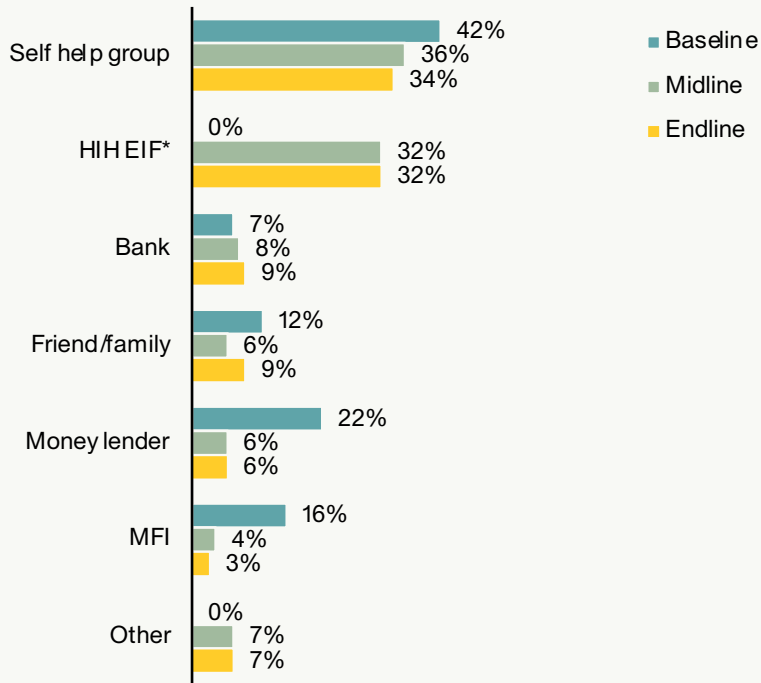
## Impact of Loan on Business

Q: Has this loan helped your business, made no difference, or made things worse? (n = 154)



## Loan Sources

Q: Who did you take a loan from? (n = 154)



\* HIH EIF was not an option in the baseline survey

# Insurance Uptake

More members have business insurance in the endline study compared to baseline and midline.

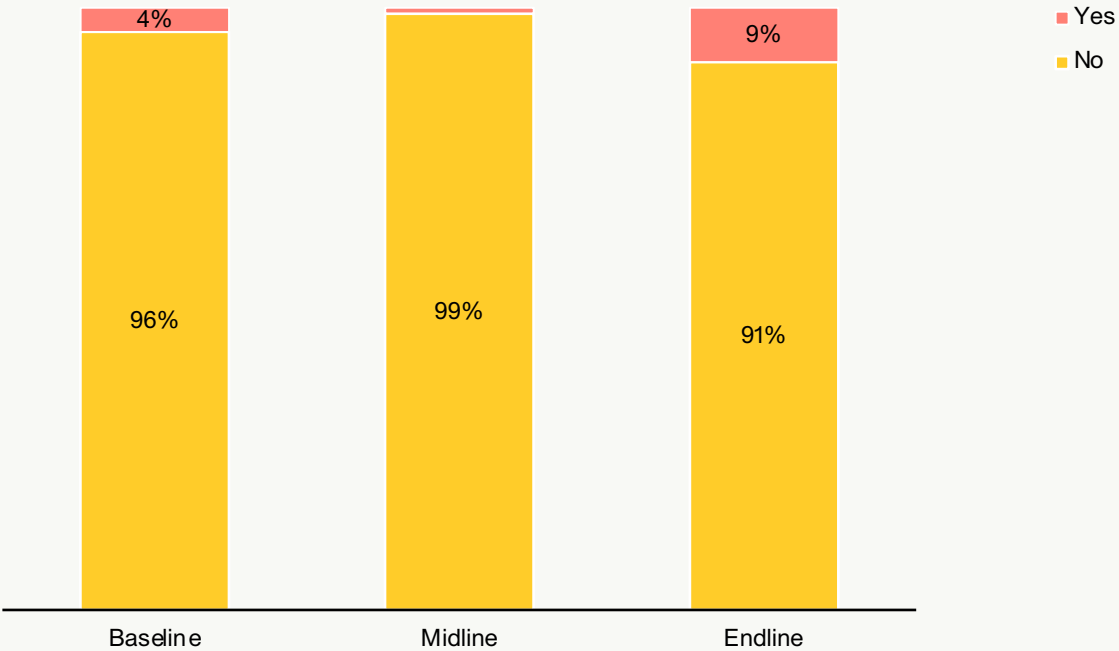
Members with business insurance were more likely to meet most or all of their financial needs (83%) compared to those without insurance (51%) which may suggest that the decision to get insurance is closely linked to their economic wellbeing.

### Alignment with HIH MEL Indicator

The insurance questions align with HIH MEL indicator OP 3c.

## Business Insurance

Q: Do you currently have business insurance? (n = 503)



# Ability to Meet Needs

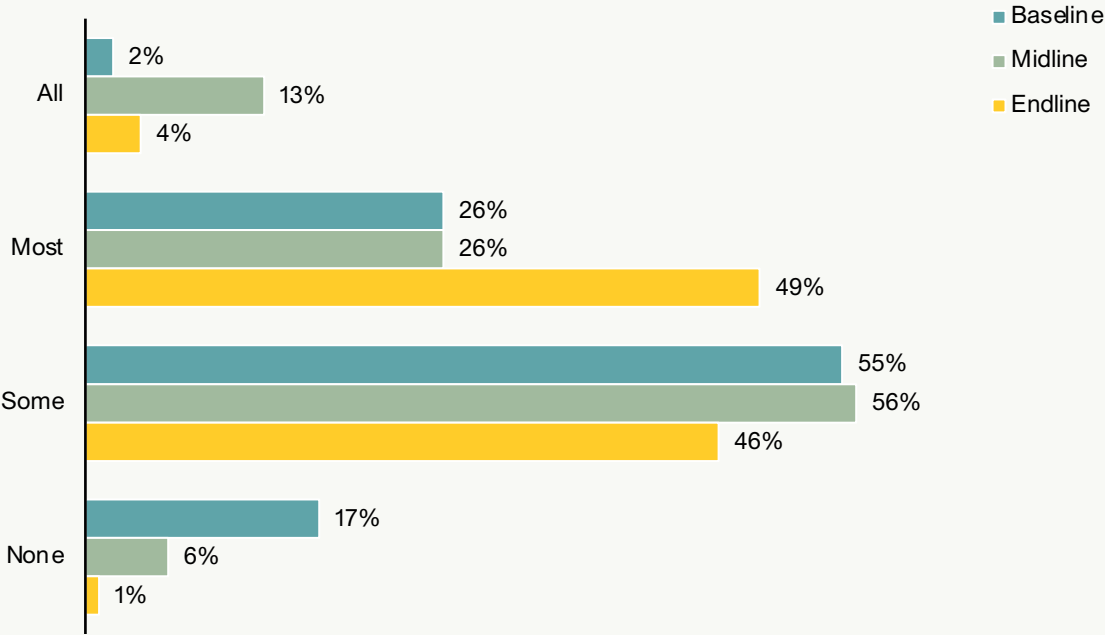
More than half of members are able to meet ‘most’ or ‘all’ of their financial needs a year after the training compared to a third in baseline.

The percentage of members reporting the ability to meet ‘most’, or ‘all’ their financial needs increased by 25 percentage points between the baseline and endline studies.

Similarly, the proportion of members who report they cannot meet any of their financial needs has dropped 16 percentage points from baseline to endline.

## Meeting Financial Needs

Q: Think about all the financial needs of your business in the last 6 months. In the last 6 months, how many of these financial needs were you able to meet? (n = 504)





# Financial Resilience

In case of an emergency, members are now more likely to use money from working in an emergency situation compared to the baseline study where they would borrow from friends and family.

The proportion of members who say they would not be able to come up with funds decreased by 3 percentage points from baseline. However, at endline there is a 3-percentage point increase in respondents who say they would borrow from a money lender.

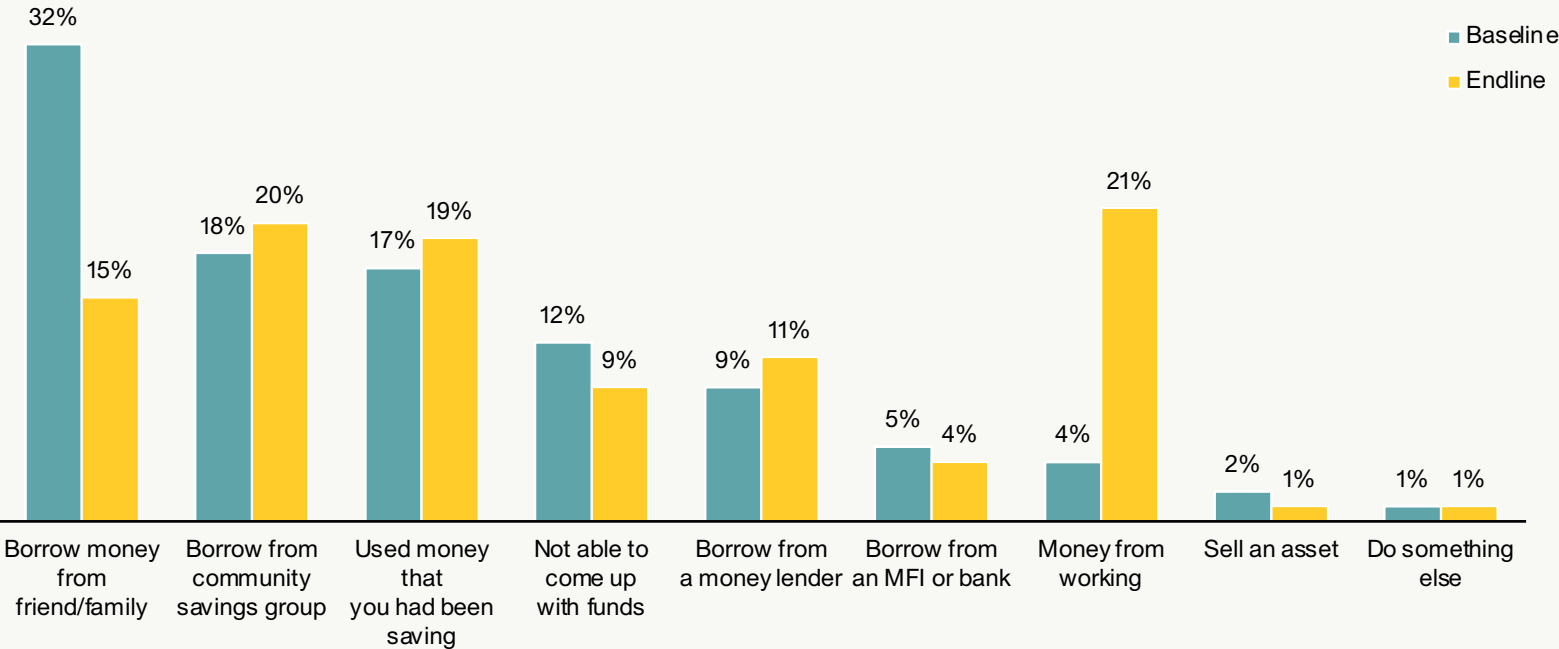
At endline, members are slightly more likely to borrow from community savings groups and to use savings in an emergency.

**Alignment with HIH MEL Indicator**

The emergency funding question aligns with HIH MEL Indicator LT 2a.

## Sources Of Emergency Funding

Q: Now I would like you to imagine that tomorrow you have an emergency, and you need to pay Ksh. 8,000. What would be your primary option for coming up with the money? (n = 588)



# Business Savings

The proportion of members with a savings account outside of their self-group has decreased by 15 percentage points since baseline.

At endline, a smaller proportion of members report depositing money in their savings account in the past 30 days (a 19-percentage point decrease from baseline to endline).

However, respondents are starting to use the accounts for business purposes only. Of the respondents who have a savings account, 27% percent use the account for business (compared to 10% at midline).

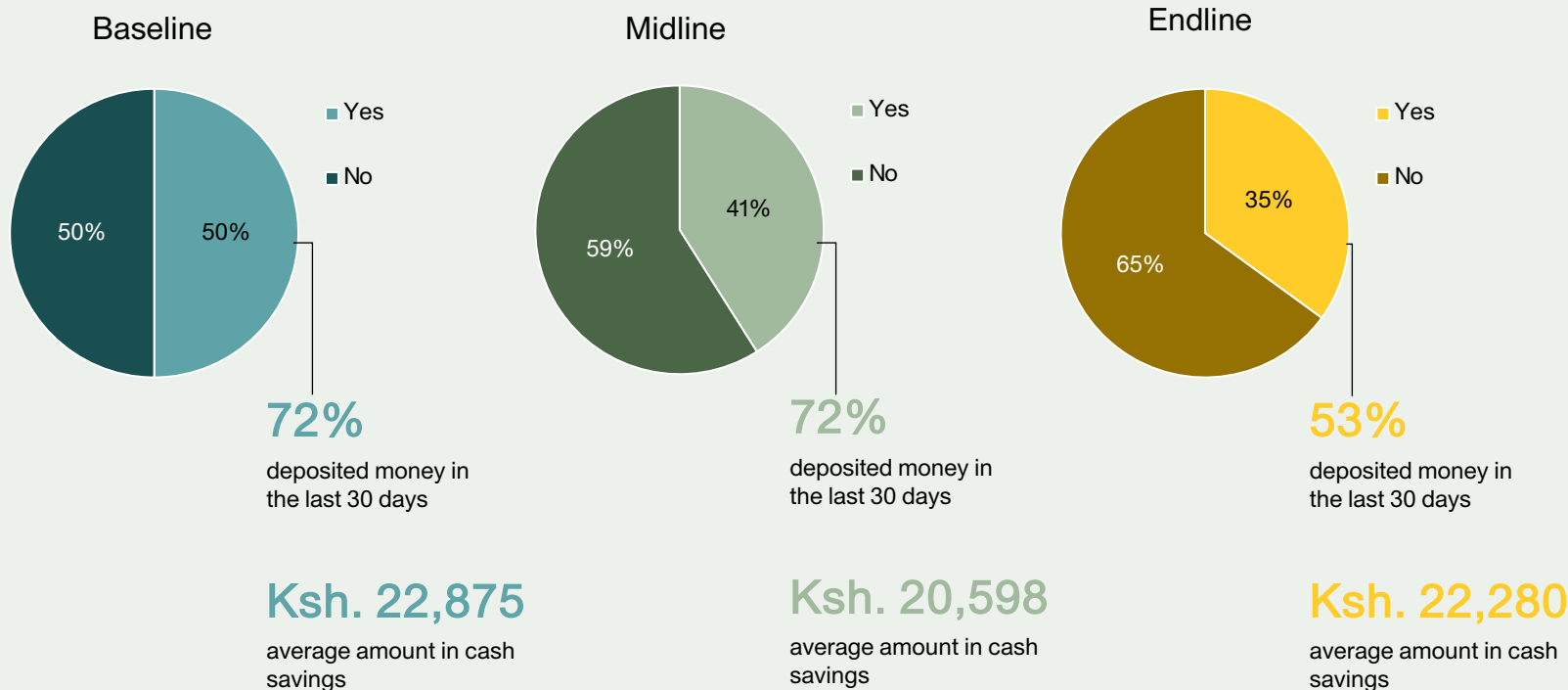
The average amount in cash savings decreased slightly in midline but have since increased by Ksh. 1,682 in endline.

## Alignment with HIH MEL Indicator

The savings questions align with HIH MEL indicators ST 1a, OP 3d, and OP 2b.

### Savings

Q: Have you currently got a savings account outside of your self-group? (n = 504)



# Impact of Savings on Business

41% of members invested their savings into their business.  
Almost all members who did report a positive effect.

There is a 26-percentage point increase in members reporting a significant positive effect of savings on their business from midline to endline.

Only 1% of members report no effect of savings on the growth of their business.

The top business outcomes are:

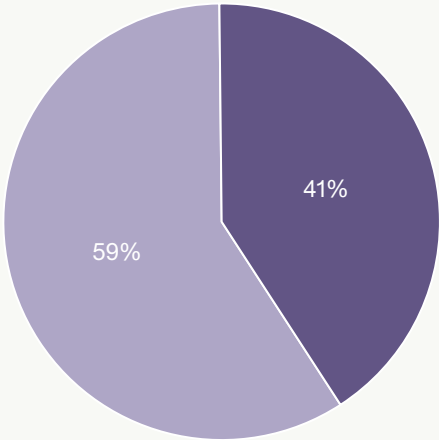
- Added more stock (31%)
- Increased income (28%)
- Maintain business (17%)
- Bought raw materials (17%)

### Alignment with HIH MEL Indicator

The savings questions align with HIH MEL indicators ST 1a, OP 3d, and OP 2b.

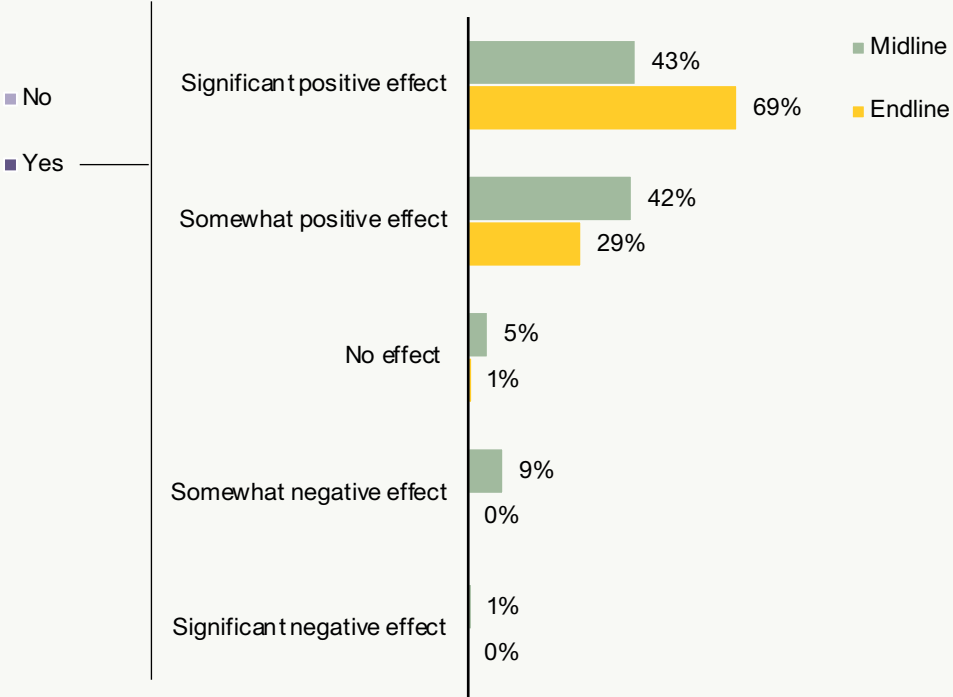
## Investing Savings in your Business

Q: In the past 6 months, have you invested any of these savings in your business? (n = 177)



## Impact of Investing Savings on Business

Q: What impact did investing these savings in your business have on your business growth? (n = 72)



# Start-Up Cohort: Key Questions

- How have Hand in Hand members businesses changed since the training?
  - › Business Profile
- How have business finances and access to financial services changed since the training?
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- What impact does the Hand in Hand training have?
  - › On Members
  - › On Businesses
  - › On Member Households

## Member Voices

“Hand in Hand has educated me on things such as investing money, starting my own business and saving money.” – Female, 56



# Quality of Life Changes

More start-up members report a significant improvement in their quality of life in the endline study compared to the midline study.

To gauge depth of impact, members were asked to reflect on whether their quality of life has changed because of Hand in Hand’s training.

Overall, more members report improvement in their quality of life since the midline study.

In the endline study, 54% of members report ‘very much improved’ quality of life. This represents a 15-percentage point increase from midline, and puts Hand in Hand into the top 20% of companies in the 60dB Financial Inclusion benchmark.

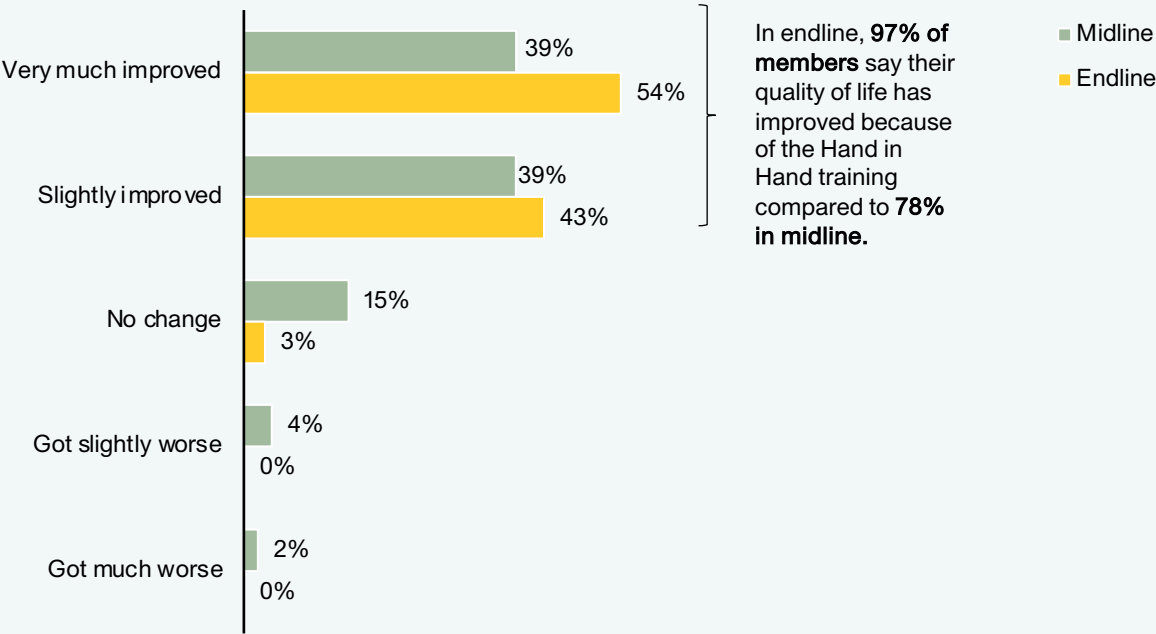
### Alignment with HIH MEL Indicator

The quality of life question aligns with HIH MEL indicator LT 2c.

## Perceived Quality of Life Change

Q: Has your quality of life changed because of the Hand in Hand training?  
(n = 588)\*

● ● ● ● ● - TOP 20%



\*7% of respondents answered ‘don’t know or cannot say’ in midline and 1 respondent in endline

# Most Significant Change

More than a quarter of members report learning a new skill as the most significant change in their lives because of Hand in Hand.

In addition to learning a new skill, nearly a fifth of members explicitly mention learning financial management as a significant change in their life.

Other significant changes include:

- Gained knowledge (14%)
- Earning more income (12%)
- Improved standard of living (9%)
- Started a new business (9%)
- Increased savings (6%)

## Alignment with HIH MEL Indicator

The most significant change question aligns with HIH MEL indicator IMa.

## Most Significant Changes in Members' Lives

Q: What is the most significant change that has happened in your life as a result of taking part in the Hand in Hand training. (n = 588). Open-ended, coded by 60 Decibels.

27%	mention generally <b>learning a new skill</b>	“The Hand in Hand training helped me acquire one main skill- that is, planning. From the series of meetings and trainings we have been having, I learnt how to plan for my business needs...” - Male, 30
17%	talk specifically about <b>learning financial management</b>	“I am slowly achieving financial independence from being self-employed. The profits I earn help me pay my daily bills and not sink in debts.” - Female, 43
16%	report <b>learning management skills</b>	“The Hand in Hand training taught me various business expansion strategies including savings and stock management. These two skills have helped me to efficiently manage and maintain the growth of my two businesses.” - Male, 45

# Ability to Manage Money

Since midline, there has been a 24-percentage point increase in members who report an improved ability to manage money because of their participation in Table Banking.

### Recommendation

Ask members who reported 'no change' or 'got slightly worse' suggestions to improve Table Banking.

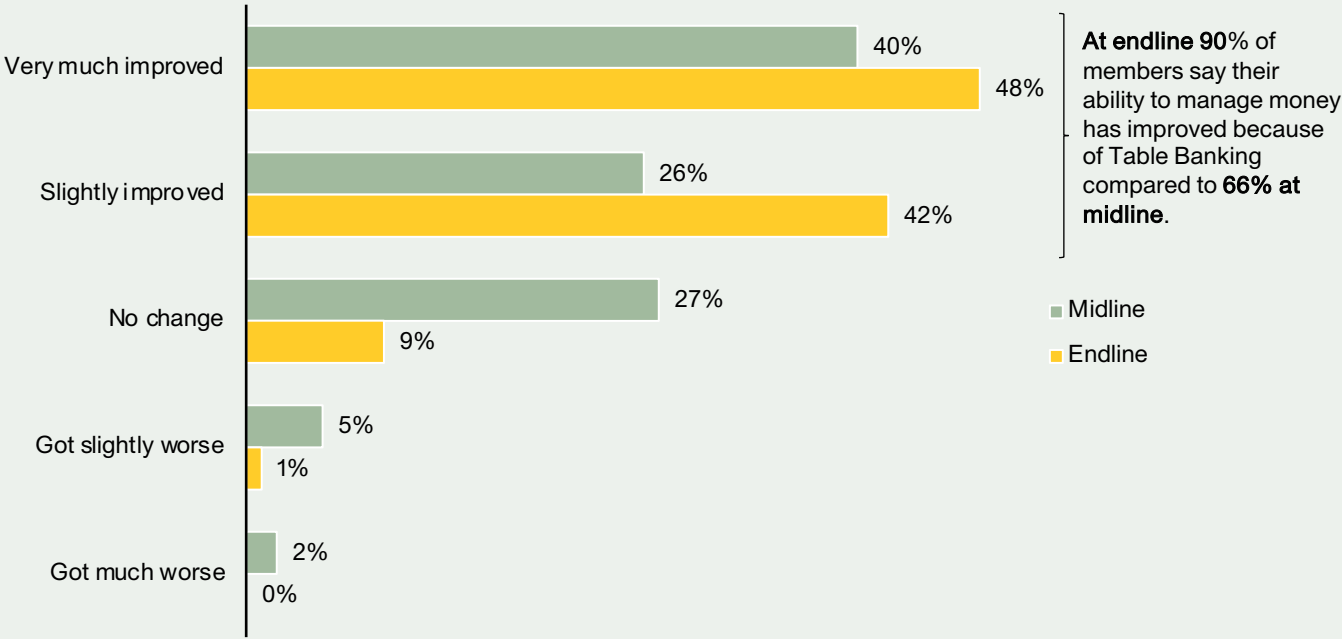
### Alignment with HIH MEL Indicator

The ability to manage money question aligns with HIH MEL indicator ST 1b.

9 in 10 start-up members report improved ability to manage money because of their participation in Hand in Hand Table Banking.

### Ability to Manage Money

Q: Has your ability to manage money changed because of your participation in Table Banking / Merry Go Round Banking? (n = 588)

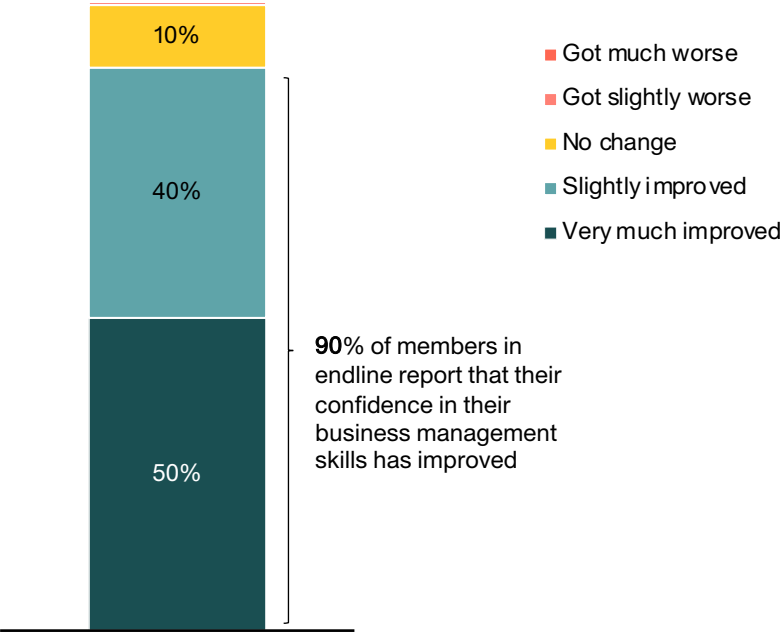


# Business Management

9 in 10 start-up members report improved confidence in their business management skills. 6 in 10 report ‘a lot’ or ‘all’ of this change to the Hand in Hand training.

## Change in Business Management Skills

Q: In the last 6 months, has your confidence in your business management skills (e.g., tools and practices to improve efficiencies and operations) changed?(n = 588)



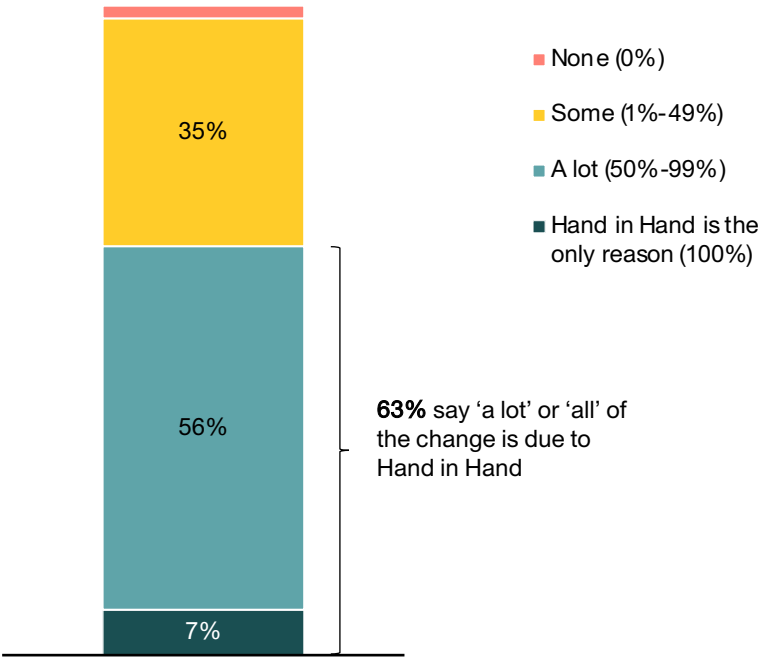
## Reasons for Change in Business Management Skills

Q: What are the top three reasons for these changes? Let's start with the most important first. (n = 530)

- 17% mention **better planning** (16% of all respondents)
- 11% talk about **understanding business needs** (10% of all respondents)
- 9% report **understanding customer needs** (8% of all respondents)

## Hand in Hand Attribution

Q: To what extent did Hand in Hand contribute to this change? (n = 528)

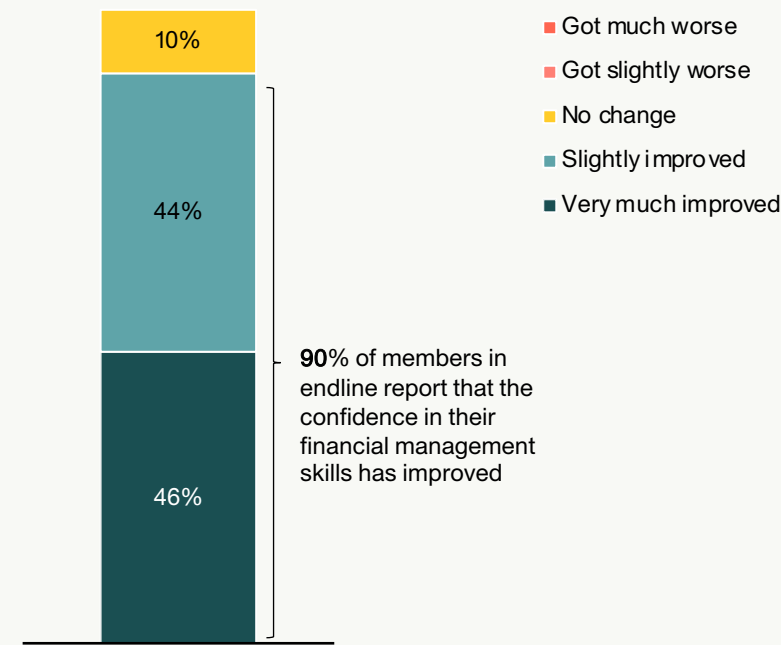


# Financial Management

9 in 10 members report improved confidence in their financial management skills. 7 in 10 credit ‘a lot’ or ‘all’ of this change to the Hand in Hand training.

## Change in Financial Management Skills

Q: In the last 6 months, has your confidence in your financial management skills (e.g., tools and practices to improve efficiencies and operations) changed? (n = 588)



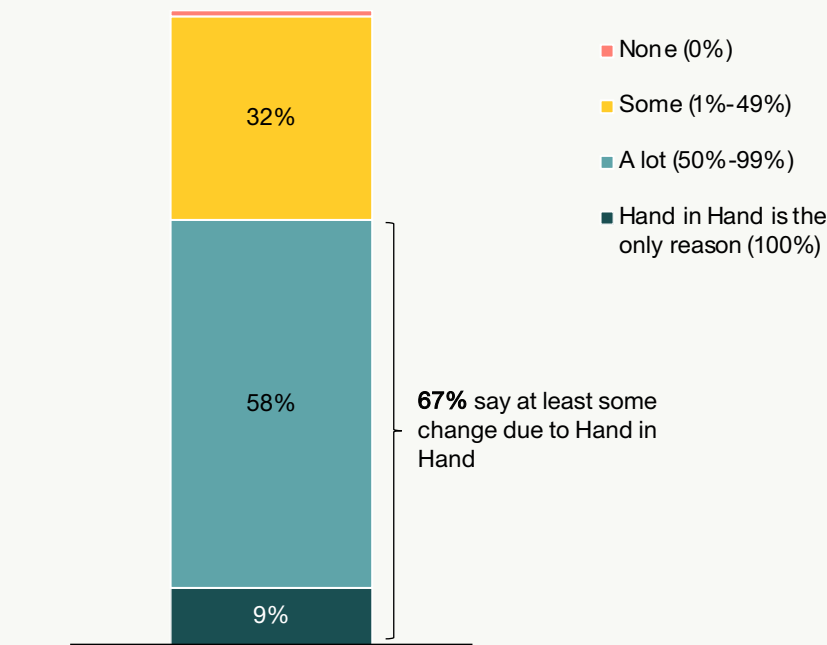
## Reasons for Change in Financial Management Skills

Q: What are the top three reasons for these changes? Let's start with the most important first. (n = 529)



## Hand in Hand Attribution

Q: To what extent did Hand in Hand contribute to this change? (n = 529)



# Business Income

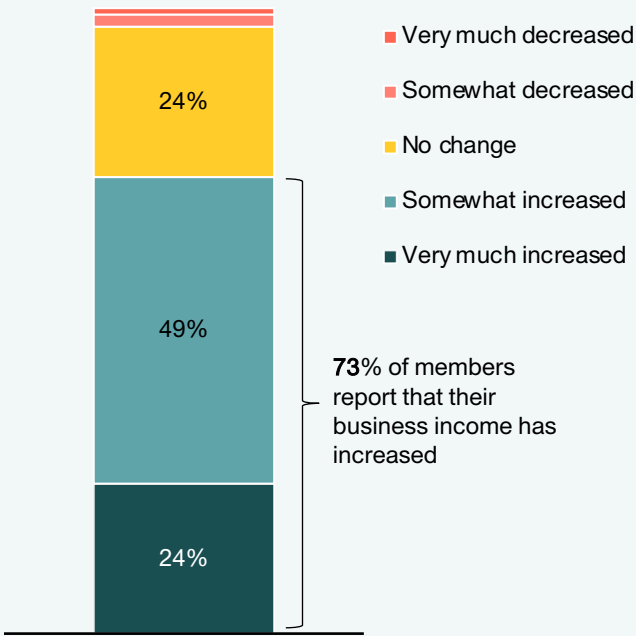
7 in 10 of members report increased income in the last six months. 4 in 10 of members say their income has increased by at least 50%.

Of the 73% of members who report that their income has increased, 41% report that it has increased by 51-100%.

Members who report increased incomes have increased by 10 percentage points from midline to endline.

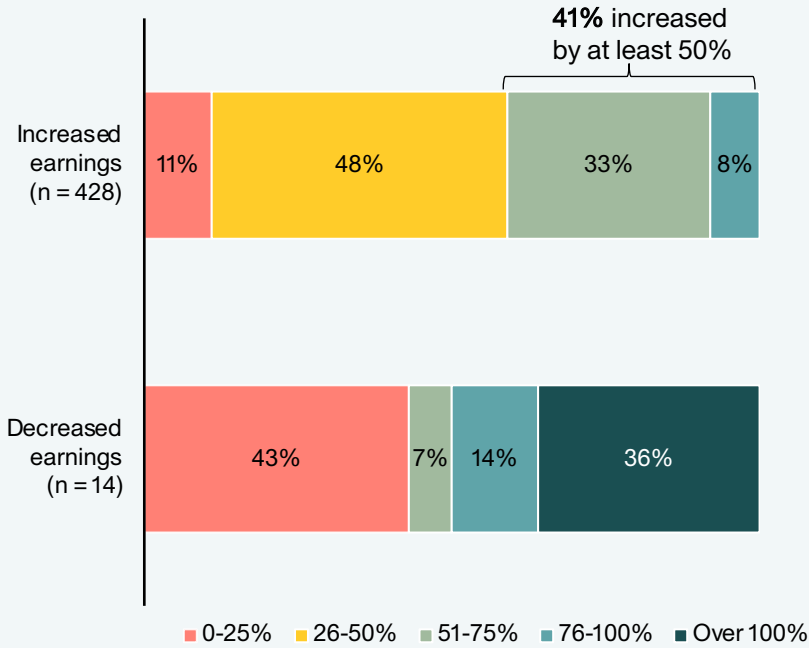
## Change in Business Income

Q: In the last 6 months, has the money you earn from your business changed. (n = 588)



## Change in Earnings

Q: Can you give a rough estimate of how much the money you earn from your business has increased/decreased?



# Business Income (2)

Other reasons for change in business income include:

- Invested savings to business (5%)
- Good communication skills (5%)
- Success of other business (4%)
- Increased customer loyalty (4%)
- Improved business management (2%)

Over half of members mention that Hand in Hand was either the ‘only’ reason or contributed ‘a lot’ to the change in business income.

-

Members cite increased business capacity or sales, improved financial management skills, and new business opportunities as top changes for business income.

## Reasons for Change in Business Income

Q: What are the top three reasons for these changes? Let's start with the most important first. (n = 445)

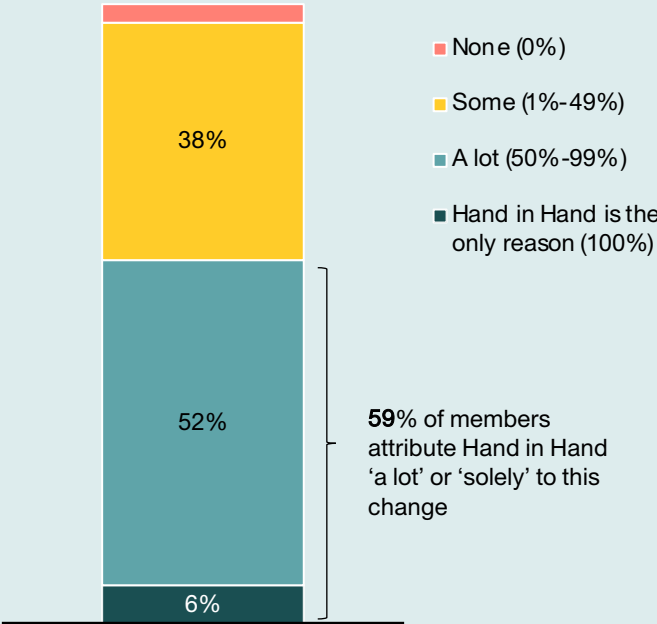
**41%** mention **increased business capacity/ sales**  
(31% of all respondents)

**20%** talk about **improved financial management**  
(15% of all respondents)

**11%** report they **identified new opportunities**  
(9% of all respondents)

## Hand in Hand Attribution

Q: To what extent did Hand in Hand contribute to this change? (n = 445)





# Household Decision Making

Women are now more involved in joint decision-making with their spouses around visits and health.

Compared to baseline, there was at least a 10-percentage point decrease in women who said their spouse alone has the final say on decisions related to visiting family or friends and health.

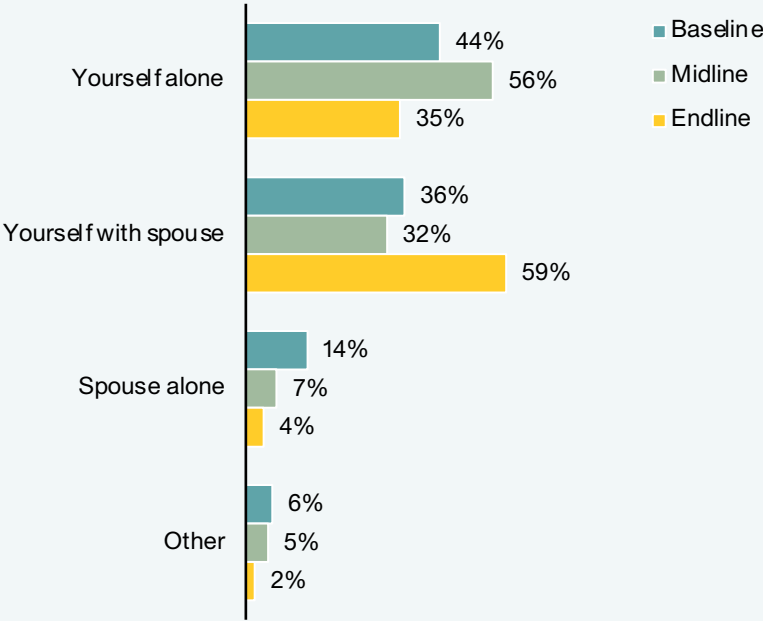
**Alignment with HIH MEL Indicator**

The household decision making questions align with HIH MEL indicator LT 3c.

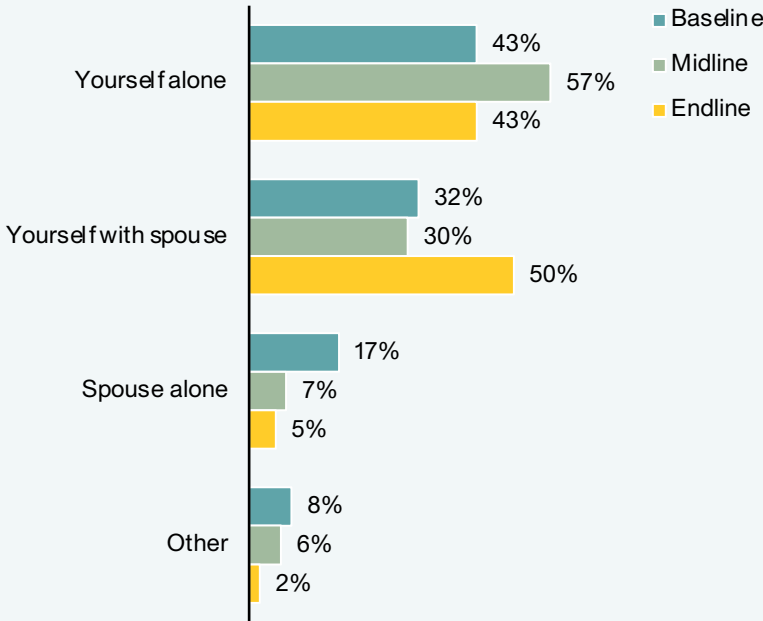
## Female Household Decision Making

Q: Who in your family has the final say on: decisions related to your health / making large household purchase / decisions related to you visiting family or friends? (n = 474) Multiple Select

### Visiting family or friends



### Health



# Household Decision Making (2)

Women tend to make decisions about business loans themselves compared to large household purchases where decisions are made jointly.

71% of women say they make decisions around business loans themselves, compared to 41% who make decisions alone on savings.

For comparison, In the accelerator cohort, only 49% of women report making decisions alone on business loans and 56% on savings (a 22-percentage point and 15-percentage point difference, respectively).

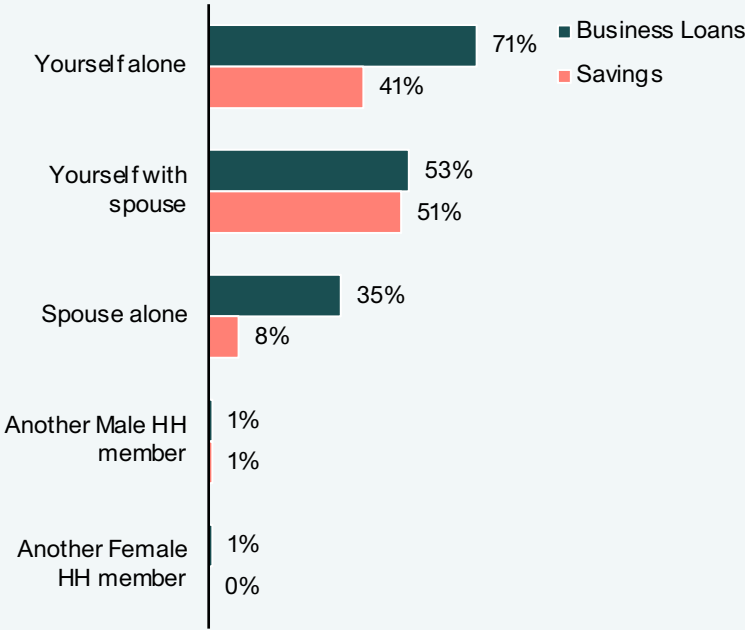
## Alignment with HIH MEL Indicator

The household decision making questions align with HIH MEL indicator LT 3c.

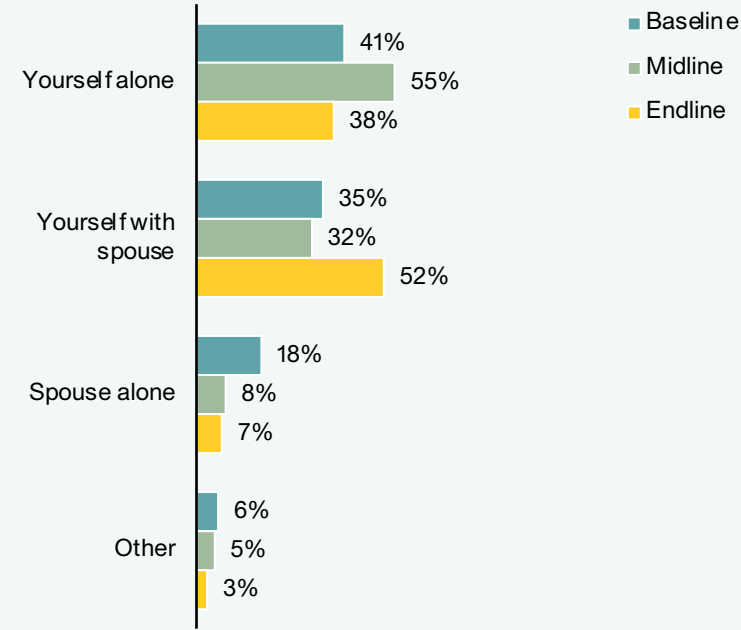
## Financial Female Household Decision Making

Q: Who in your family has the final say on: decisions related to business loans and savings, large household purchases? (Loans n = 474: Savings n = 471, Household purchases n = 474) Multiple Select

### Business Loans and Savings



### Large household purchases



# Accelerator Cohort





# Summary of Approach

Between June and August 2021, we resurveyed 72% of Accelerator cohort members we collected midline information from ~12 months prior.

This cohort graduated from their Hand in Hand training in May 2021.

The analyses in this section describes changes in the responses of these 159 members who were surveyed in both baseline and midline. Baseline and midline results in this report are only presented for endline respondents, to ensure a like-to like comparison. Since they form a subset of the full baseline and midline samples, the datapoints in this presentation might differ from the baseline results shared in November 2020 and midline results shared in September 2021.

# Summary of Approach

Between May and June 2022, we resurveyed 72% of start-up cohort members that we collected midline information from ~12 months prior and 53% that we collected baseline information from ~18 months prior.

This cohort graduated from their Hand in Hand training in June or July 2021.

The analyses in this section describes changes in the responses of the 159 members over time. Baseline and midline results in this report are only presented for the endline respondents, to ensure a like-to like comparison. Since they form a subset of the full baseline and midline samples, the datapoints in this presentation might differ from the baseline results shared in November 2020 and midline results shared in September 2021.

Member Profile	Baseline	Endline
Sample Size	300	159
% of female users	84	81
Average Age	45	44
Average Household Size	4.6	4.9
Inclusivity Ratio	0.60	0.60
Business Profile		
Average number of employees	1.0	1.0
% with at least one physical location	91	74
% who allow customers to pay/order online	2	6
Primary Business Sector	Retail (38%) Agriculture (33%) Services (12%) Hospitality (7%) Manufacturing (9%) Transportation (1%)	Retail (42%) Agriculture (33%) Services (13%) Hospitality (9%) Manufacturing (13%) Transportation (3%)

# Accelerator Cohort: Key Questions

## Member Voices

“Saving has become a common practice and recording all my sales as well. Initially, because the shop is mine, I never used to record my sales and stock. Nowadays I record everything.” - Female, 30

- How have Hand in Hand members businesses changed since the training?
  - › Business Profile
- How have business finances and access to financial services changed since the training?
  - › Business Economics
  - › Loans & Insurance
  - › Financial Resilience & Savings
- What impact does the Hand in Hand training have?
  - › On Members
  - › On Businesses
  - › On Member Households

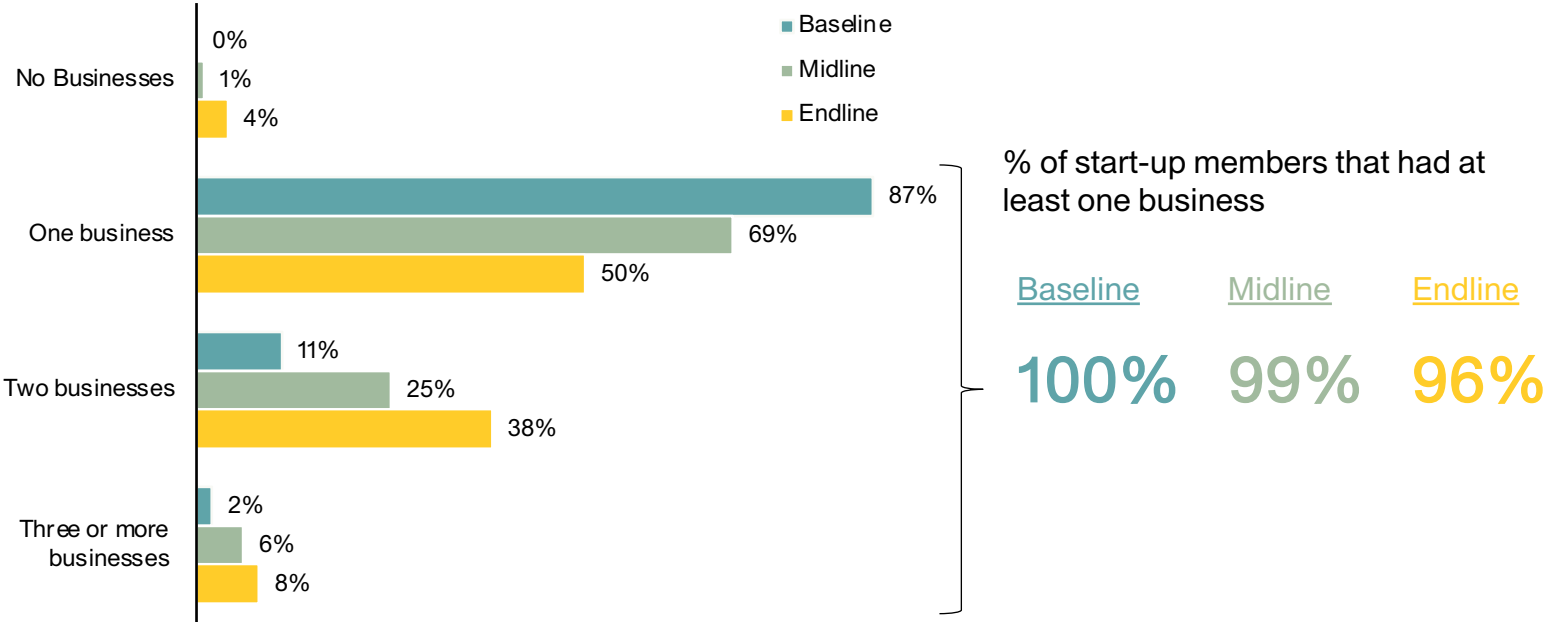
# Number of Businesses

About a year after their Hand in Hand training, the proportion of accelerator members with no business increased from 0% to 4%.

The proportion of members with more than one business has increased from baseline to endline.

## Number of Businesses

Q: How many businesses do you have? Please consider all part-time and full-time businesses while answering this. (n = 159)





# Increases, Decreases and Stayed the Same

Of the members with the same number of businesses, 87% have one business while 13% have two businesses.

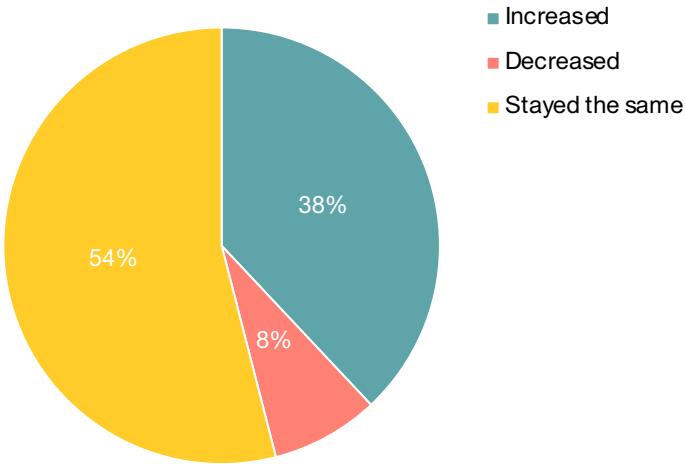
Of the members with more businesses, 80% have two businesses, 18% have three businesses and 2% have 5.

Of the members with less businesses, 46% have none, 39% have one business and 15% have two businesses.

Since the baseline study, 38% of accelerator cohort members have more businesses while 8% have less.

## Business Status Changes Since Baseline

Q: How many businesses do you have? (n = 159) Calculation by 60 Decibels to determine if number of businesses have changed from baseline to endline.



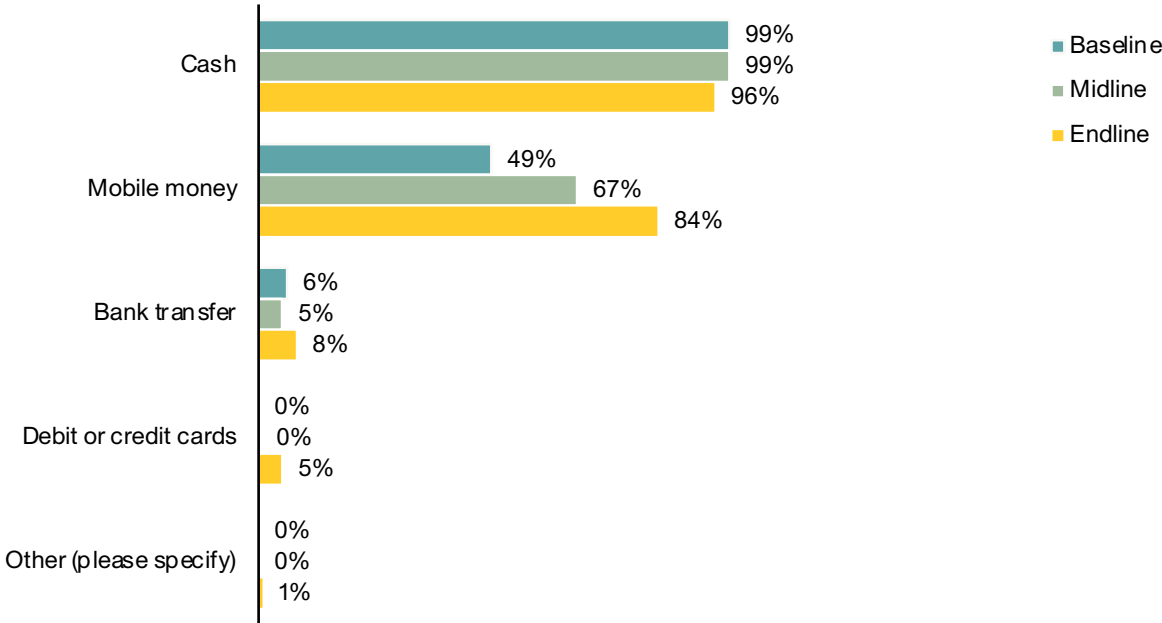
# Business Profile

Since baseline, there have been no significant changes in the number of employees, location, and e-commerce ability of the accelerator members businesses. The majority of businesses continue to have one employee and have one physical location. Details can be found in [here](#). However; there is a 35-percentage point increase in the members accepting mobile money as a method of payment in their businesses.

Similar to the start-up cohort, accelerator members have increased their usage of mobile money since baseline.

## Methods of Payment

Q: How do people pay you in your business? (n = 159). Multiple Select



# Accelerator Cohort: Key Questions

## Member Voices

“I have become fully self employed and created employment for others. The profits help in expansion of my residence and widen my scope of life.” - Female, 47

- How have Hand in Hand members businesses changed since the training?
  - › Business Profile
- How have business finances and access to financial services changed since the training?
  - › Business Economics
  - › Loans & Insurance
  - › Financial Resilience & Savings
- What impact does the Hand in Hand training have?
  - › On Members
  - › On Businesses
  - › On Member Households

# Business Economics

Although based on a small sample, accelerator businesses are more profitable now than they were at baseline.

These results are only based on customers that could estimate revenues and costs at baseline, midline and endline.

Profits and profitability increased from baseline to midline due to an increase in revenue and a drop in costs.

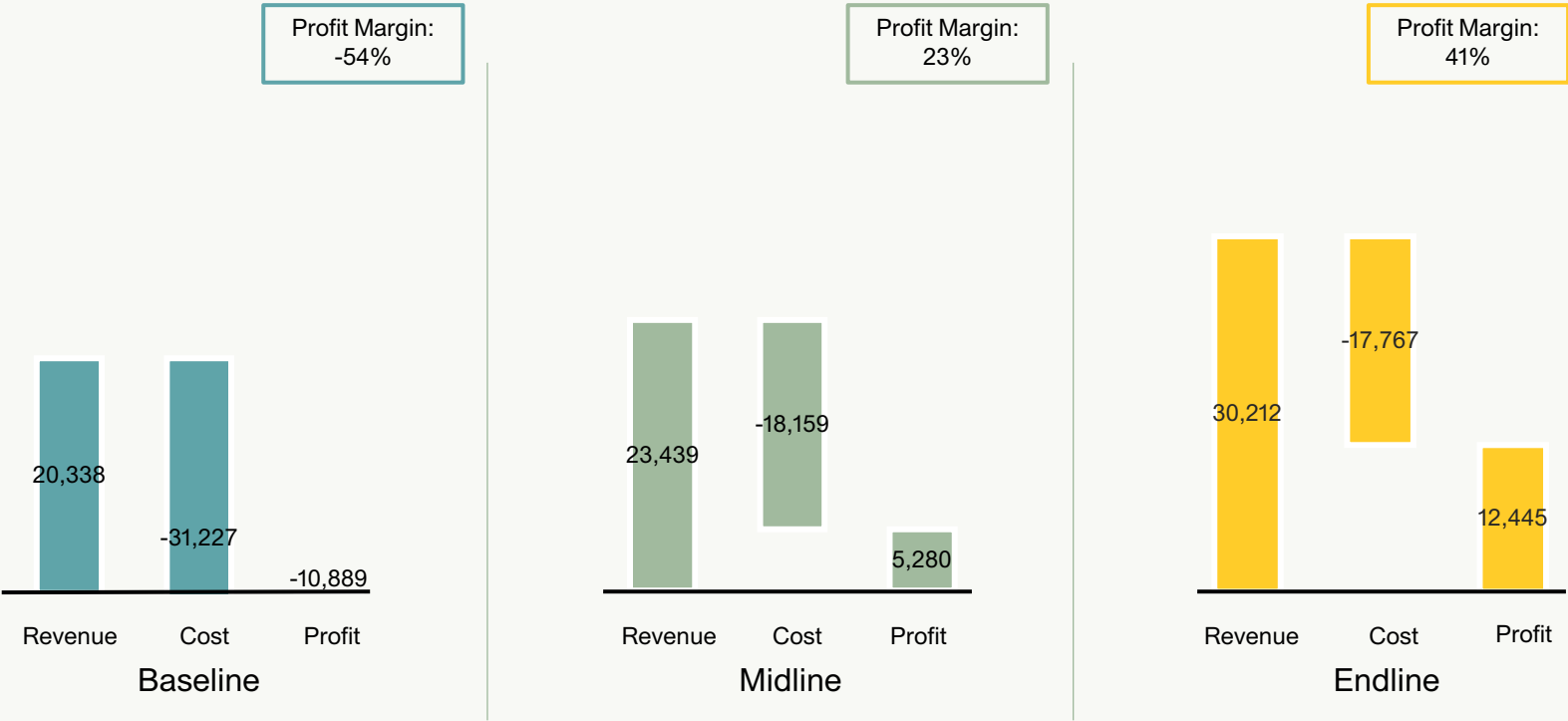
Between midline and endline revenue increased but so did costs, resulting in lower profitability.

## Alignment with HIH MEL Indicator

The revenue questions align with HIH MEL indicator LT 1b and profit calculations align with HIH MEL indicator LT 1a, LT 1c, and LT 3b.

### Economics of Primary Enterprise: Sector Agnostic

(n = 37); Average in Ksh.

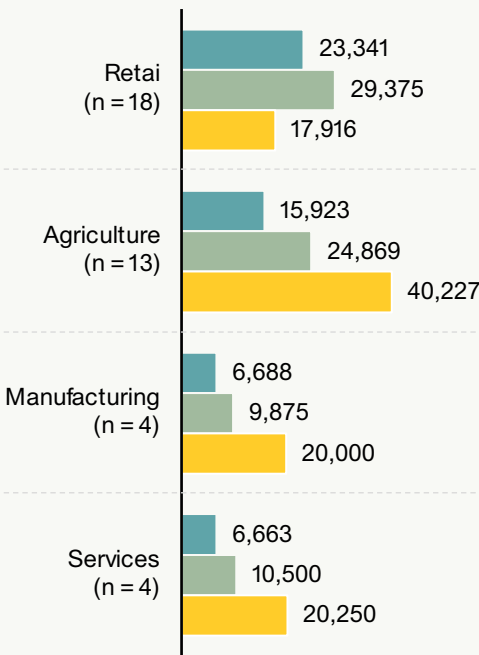


# Business Revenue, Costs, and Profit Margin

From baseline to endline, profit margins increased in all sectors. However, these results are not representative due to the small sample size.

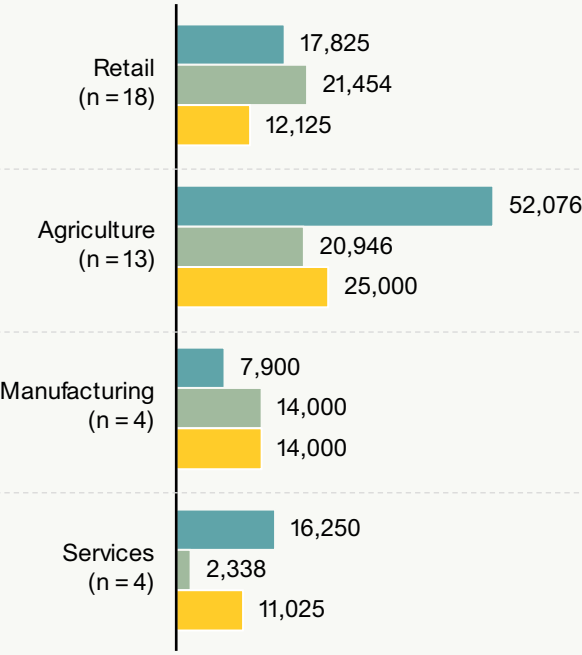
## Average Monthly Revenue by Sector in Ksh.

Q: What was the total revenue you earned from your main enterprise in the last four weeks? (n = 37)



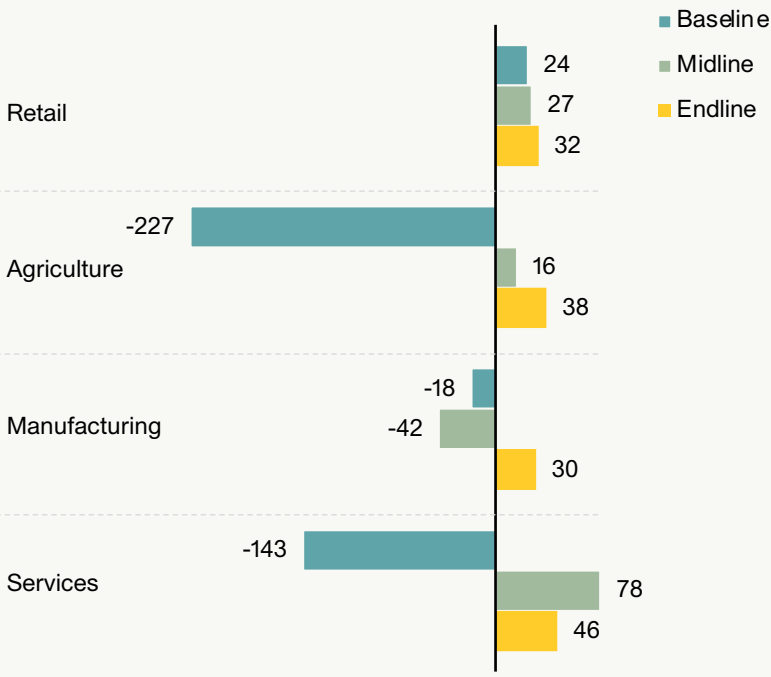
## Average Monthly Costs by Sector in Ksh.

Q: What was the total costs to your main enterprise in the last four weeks? (n = 37)



## Business Economics by Sector

% Profit margins by sector (n = 37)\* Calculated by 60 Decibels.



\*The transportation sector had no respondents while the hospitality sector only had one.

# Loan Uptake & Motivation

The proportion of members taking loans in the past six months has decreased with less members attributing the decision to take a loan to their Hand in Hand training.

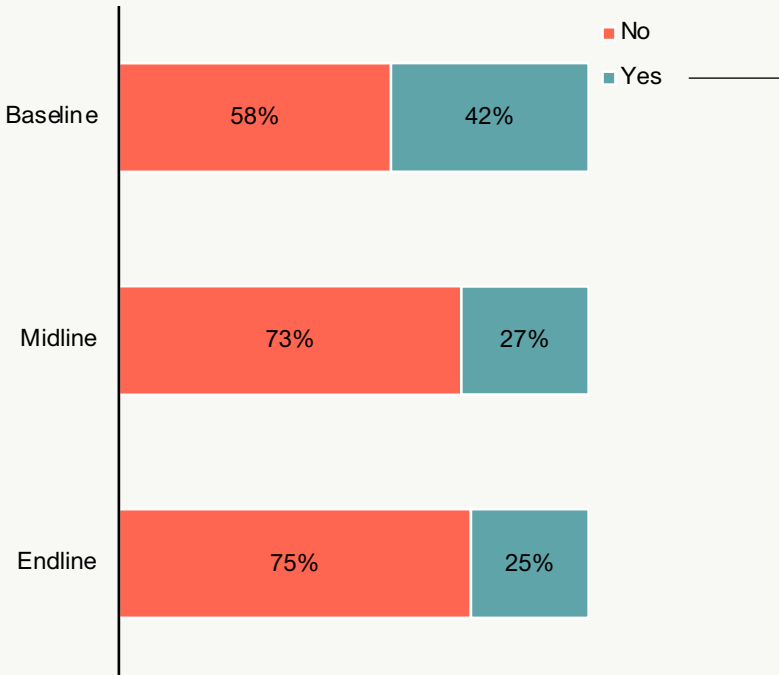
33% of members say they had taken a loan once after Hand in Hand’s training (midline and endline), 9% say they had taken a loan twice, and 58% say they had not taken a loan after Hand in Hand’s training.

Alignment with HIH MEL Indicator

The business loan questions align with HIH MEL indicator OP 3b.

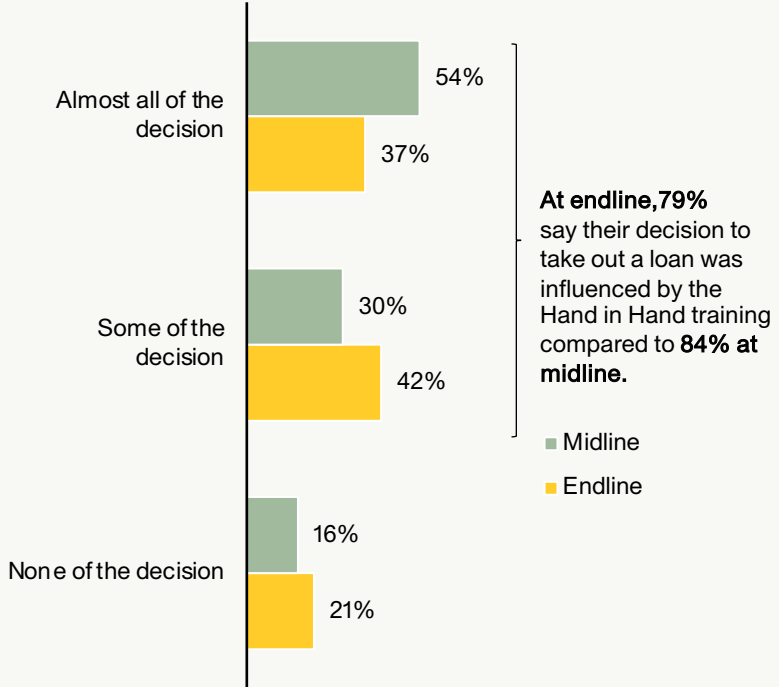
## Business Loans

Q: In the last 6 months did you take a loan for your business?  
(n = 153)



## Loan Decision Attribution

Q: How much of your decision to take a loan in the last six months was because of the Hand in Hand training? (n = 38)



# Loan Impact on Business

All members who took a loan say it helped their business. At endline, one-third of members say they took the loan from the Hand in Hand EIF.

Members are borrowing less from MFIs (8%), money lenders (8%), banks and other sources (13%) at endline and more from Hand in Hand Enterprise Incubation Fund (32%) and self-help groups (29%).

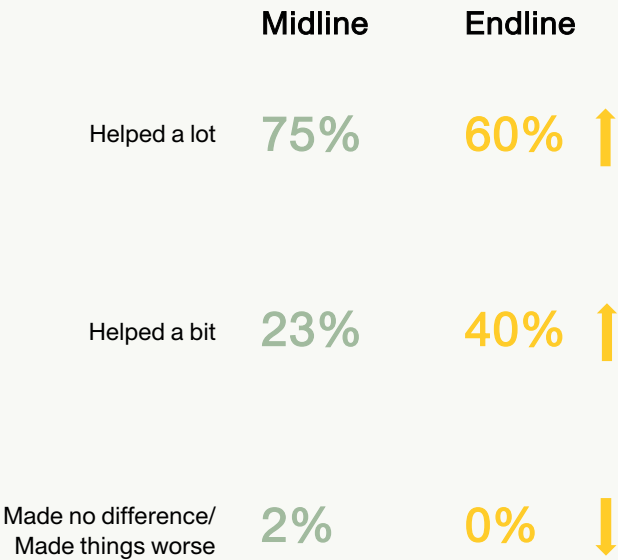
No members in the accelerator cohort borrowed from friends and family in the endline.

### Alignment with HIH MEL Indicator

The impact of business loan questions align with HIH MEL indicator ST 3b.

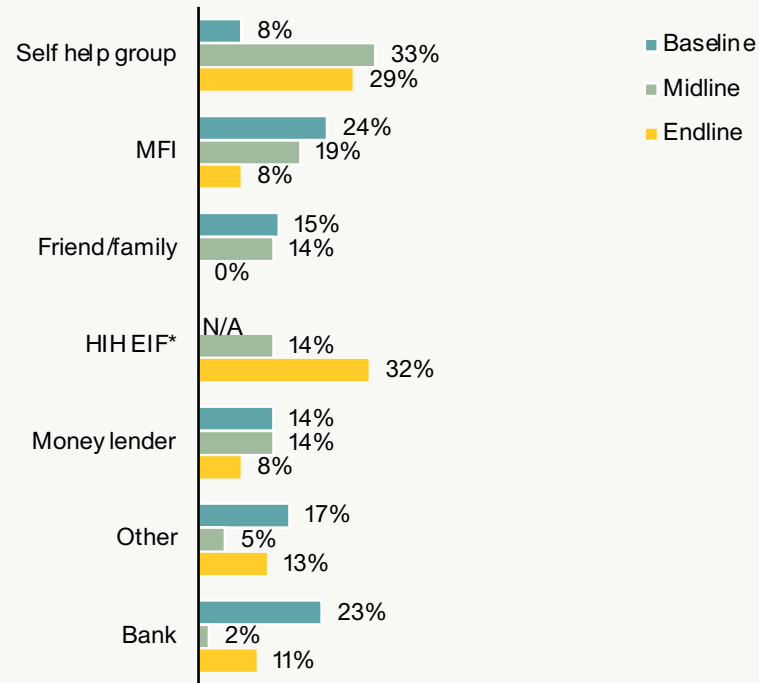
## Impact of Loan on Business

Q: Has the loan helped your business, made no difference, or made things worse? (n = 38)



## Loan Sources

Q: Who did you take a loan from? (n = 38 )



\* HIH EIF was not an option in the baseline survey



# Insurance Uptake

There are little changes from baseline in the proportion of members who have business insurance - the majority still do not have business insurance.

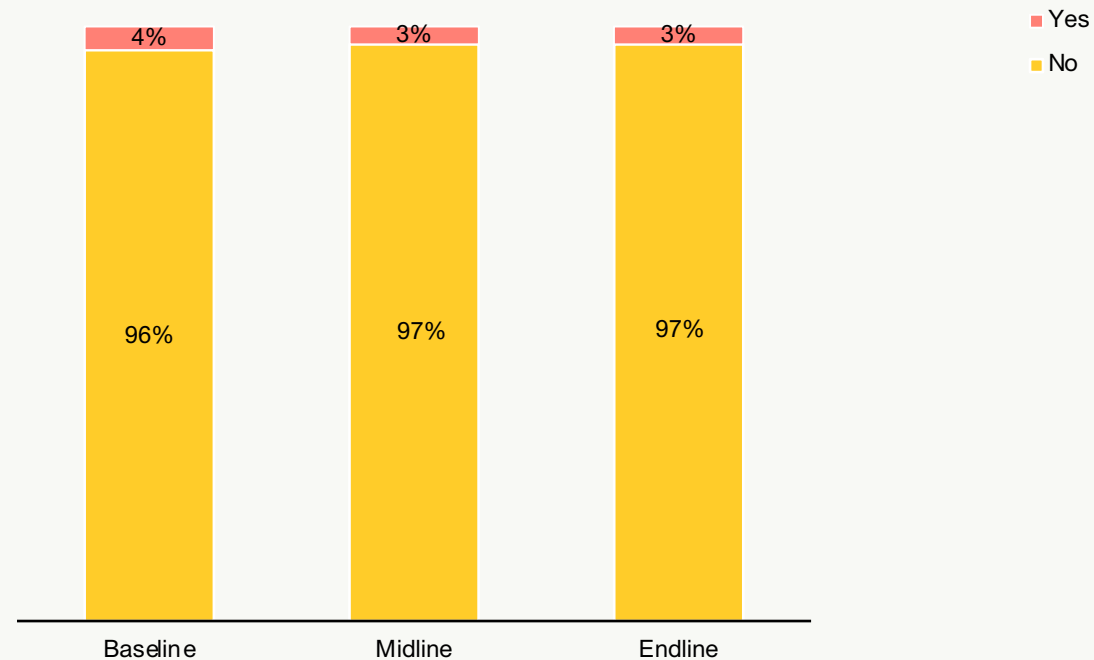
Unlike the start-up cohort, there has been little change in insurance uptake by accelerator members.

## Alignment with HIH MEL Indicator

The insurance questions align with HIH MEL indicator OP 3c.

### Business Insurance

Q: Do you currently have business insurance? (n = 152)



# Ability to Meet Needs

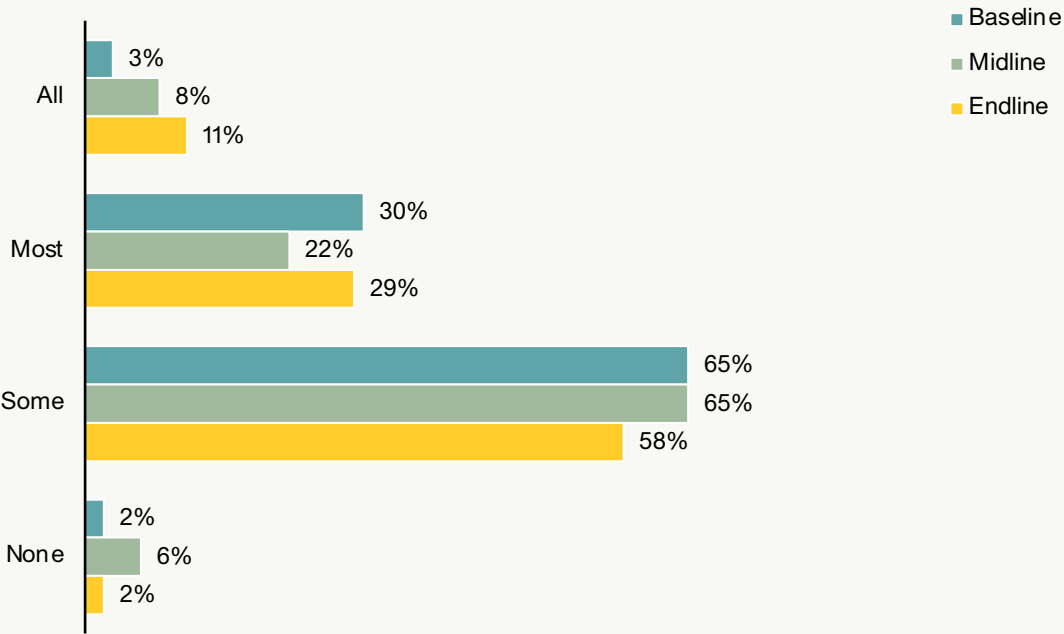
40% of members are able to meet ‘most’ or ‘all’ of their financial needs at endline, a 7-percentage point increase from baseline.

11% of the members were able to meet all their financial needs in the last 6 months compared to only 3% in baseline.

Fewer members report ‘none’ of their financial needs were met, a decrease of 4-percentage points from midline.

## Meeting Financial Needs

Q: Think about all the financial needs of your business in the last 6 months. In the last 6 months, how many of these financial needs were you able to meet? (n = 152)



# Financial Resilience

In case of an emergency, a greater proportion of members are likely to borrow from the community savings group at endline compared to the baseline study.

The proportion of members who say they would not be able to come up with funds decreased by 4 percentage points. Moreover, there is a 10-percentage point decrease in those that would sell an asset.

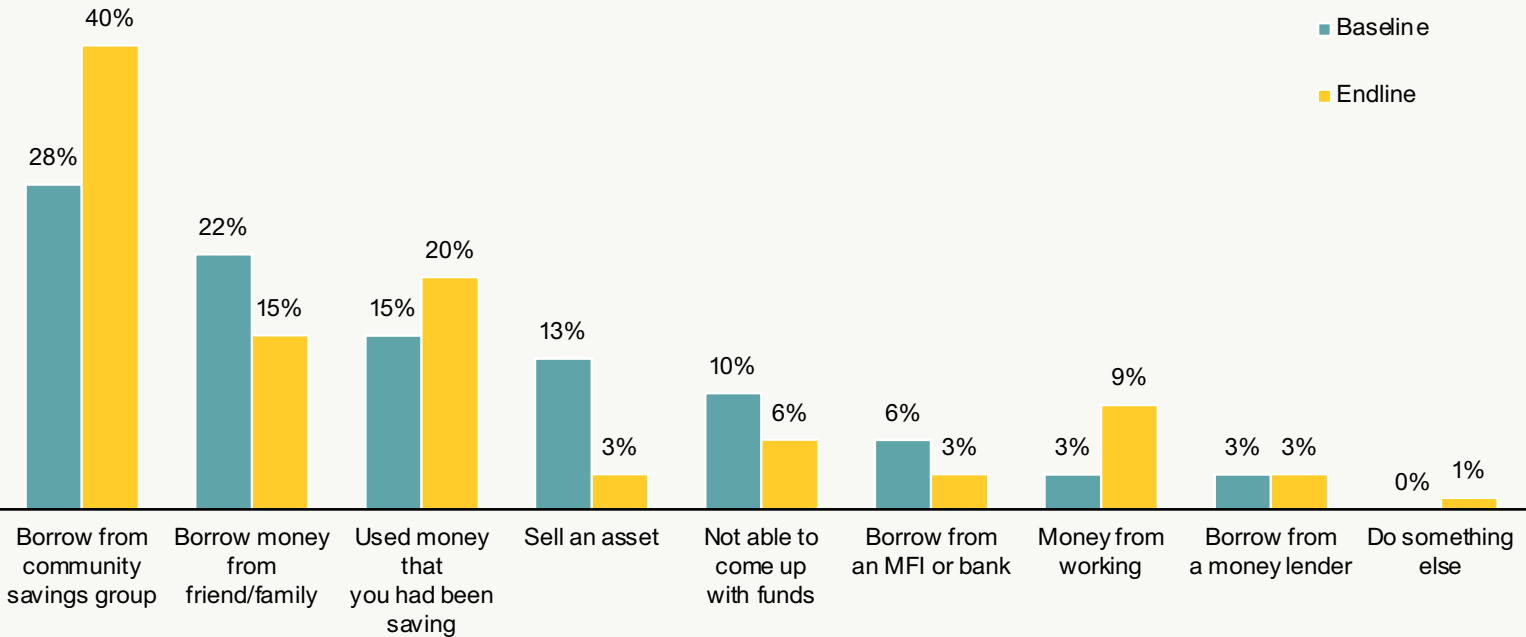
There is a 6-percentage point increase in those who say they would use money from working and a 5-percentage point increase in those that say they would use money they had been saving.

Alignment with HIH MEL Indicator

The emergency funding question aligns with HIH MEL Indicator LT 2a.

## Sources Of Emergency Funding

Q: Now I would like you to imagine that tomorrow you have an emergency, and you need to pay Ksh. 8,000. What would be your primary option for coming up with the money? (n = 159)



# Business Savings

The proportion of members with a savings account outside of their self-group decreased by 6 percentage points from baseline to endline.

At endline, there is not a significant decrease in members who report depositing into the savings account in the previous 30 days (2 percentage points).

Of the respondents who have a savings account at midline, 78% use the savings account for business use compared to 43% at endline.

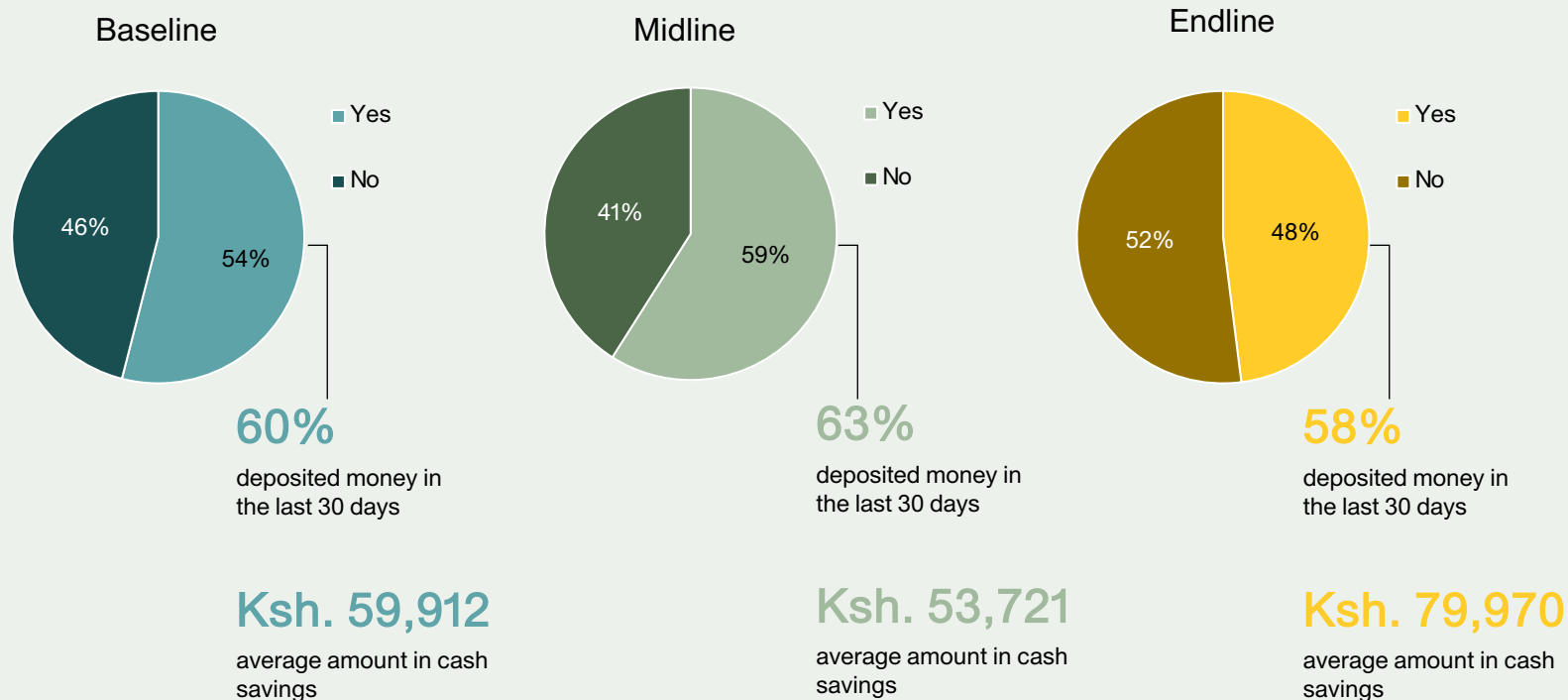
The average amount in cash savings decreased by Ksh. 6,191 from baseline to midline. This is potentially due to members using up their savings to cope with the COVID-19 pandemic. Savings have since recovered by Ksh. 26,249 at endline.

## Alignment with HIH MEL Indicator

The savings questions align with HIH MEL indicators ST 1a, OP 3d, and OP 2b.

## Savings

Q: Have you currently got a savings account outside your self-group? (n = 153)



# Impact of Savings on Business

About a third of members invested their savings in their business. The majority of those who did report a positive effect.

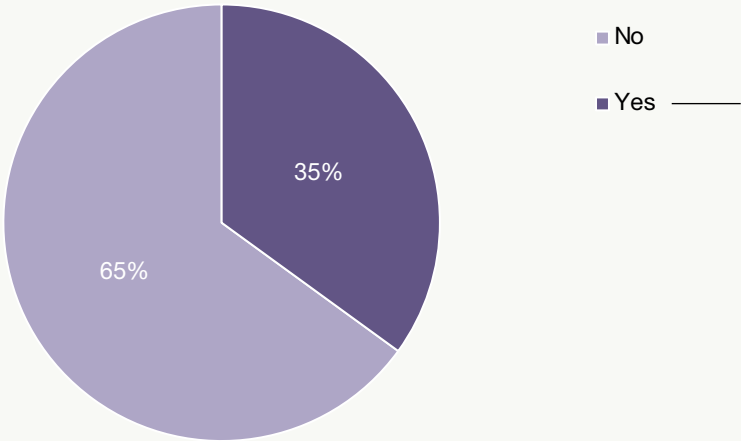
Members who say investing savings had no effect on their business growth mention that it is too soon to tell, inflation, savings were not enough and that they had fewer customers.

## Alignment with HIH MEL Indicator

The savings questions align with HIH MEL indicators ST 1a, OP 3d, and OP 2b.

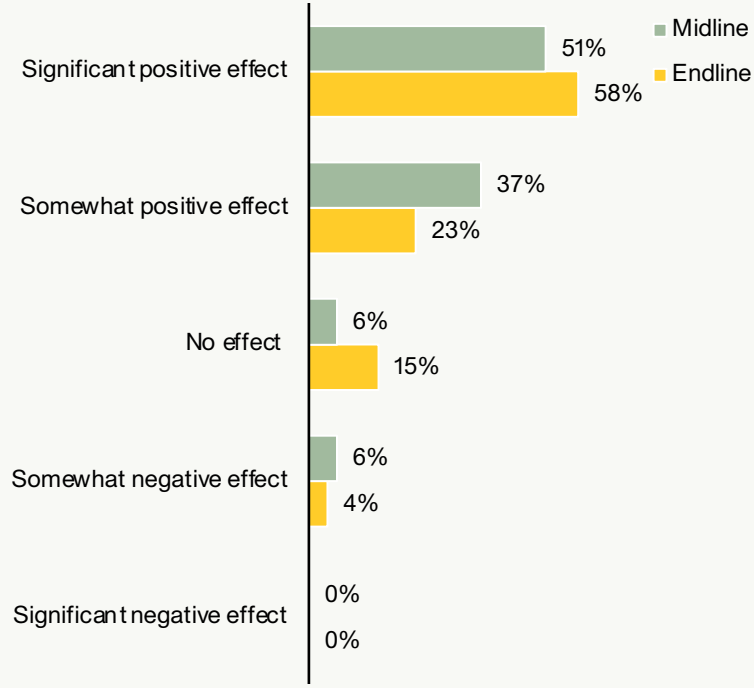
### Investing Savings in your Business

Q: In the past 6 months, have you invested any of these savings in your business? (n = 74)



### Impact of Savings on Business

Q: What impact did investing these savings in your business have on your business growth? (n = 26)



# Accelerator Cohort: Key Questions

## Member Voices

“I have been able to incorporate the communication skills that I was taught during my training, and I can say it is helping since right now, I have some new customers and loyal customers to my business.”

– Male, 36

- How have Hand in Hand members businesses changed since the training?
  - › Business Profile
- How have business finances and access to financial services changed since the training?
  - › Business Economics
  - › Loans & Insurance
  - › Financial Resilience & Savings
- What impact does the Hand in Hand training have?
  - › On Members
  - › On Businesses
  - › On Member Households

# Quality of Life

Less accelerator members report significant improvement in their quality of life in the endline study compared to the midline study.

To gauge depth of impact, members were asked to reflect on whether their quality of life has changed because of Hand in Hand’s training.

Overall, less members report improvement in their quality of life since the midline study.

In the endline study, 55% of members report ‘very much improved’ quality of life. This represents a 13-percentage point decrease, but Hand in Hand remains in the top 20% of companies in the 60dB Financial Inclusion benchmark.

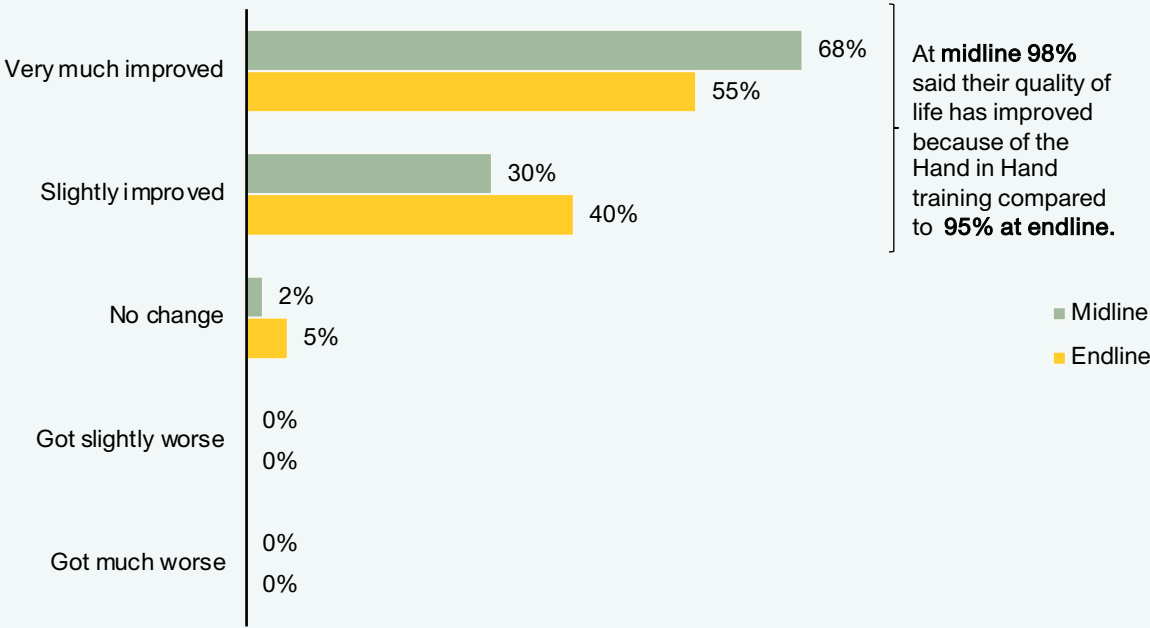
## Alignment with HIH MEL Indicator

The quality-of-life question aligns with HIH MEL indicator LT 2c.

## Perceived Quality of Life Change

Q: Has your quality of life changed because of the Hand in Hand training? (n = 159)\*

● ● ● ● ● - TOP 20%



\*1% of respondents answered ‘don’t know or cannot say’

# Most Significant Change

A quarter of members mention learning financial management and acquiring management skills as the most significant change in their life as a result of Hand in Hand training.

Other changes mentioned by members include:

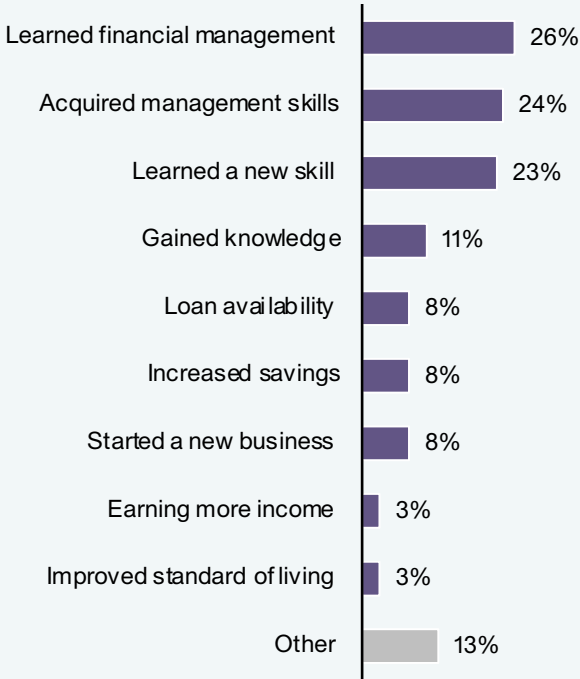
- Learned how to improve a product (3%)
- Gained confidence (2%)
- Learned to work with other people (2%)
- Gained entrepreneurial skills (1%)
- Able to pay a loan (1%)

## Alignment with HIH MEL Indicator

The most significant change question aligns with HIH MEL indicator IM a.

## Most Significant Changes in Members' Lives

Q: What is the most significant change that has happened in your life as a result of taking part in the Hand in Hand training. (n = 159). Open-ended, coded by 60 Decibels.



“Before I did not know whether I was making losses or profits, and I never used to plan myself. I used to mix my business with my housework, and it was hard to see if my business was growing or not. Now I have been able to open a separate saving account for my business and I recently started selling soap. Currently, I have a school I am supplying soap to.” – Female, 56

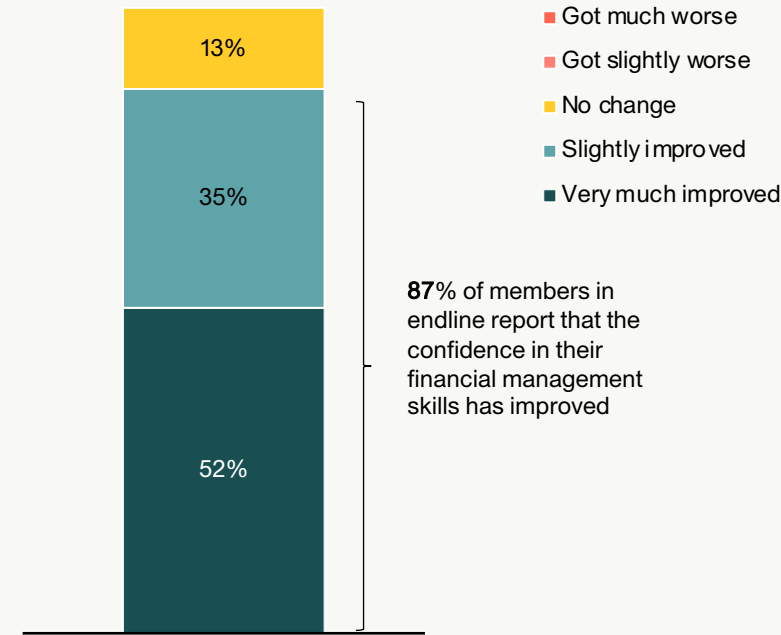


# Business Management

87% of accelerator members report improved confidence in their business management skills and 93% say ‘a lot’ or ‘all’ of this change was because of the training.

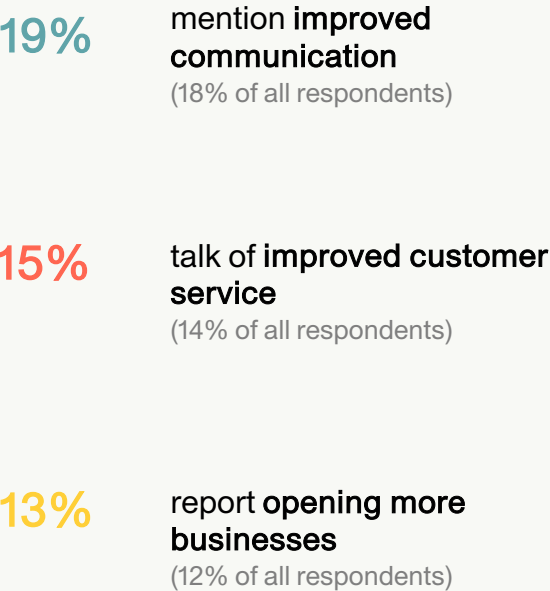
## Change in Business Management Skills

Q: In the last 6 months, has your confidence in your business management skills (e.g., tools and practices to improve efficiencies and operations) changed? (n = 159)



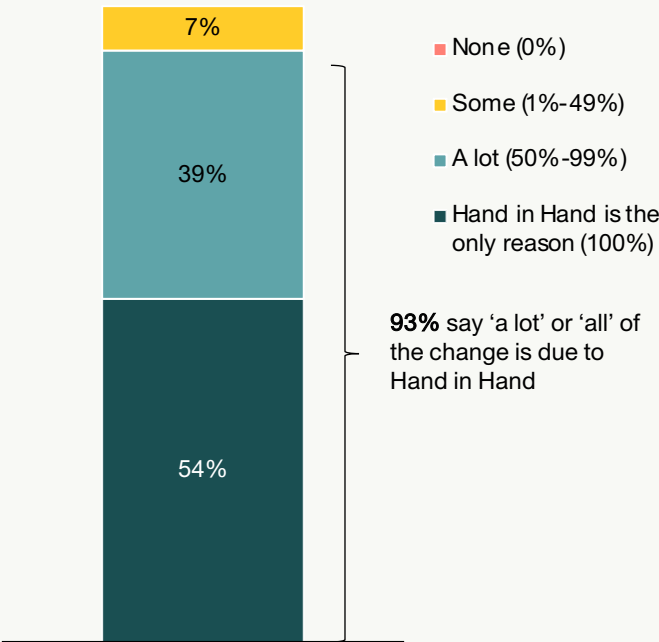
## Reasons for Change in Business Management Skills

Q: What are the top three reasons for these changes? Let's start with the most important first. (n = 143)



## Hand in Hand Attribution

Q: To what extent did Hand in Hand contribute to this change? (n = 143)

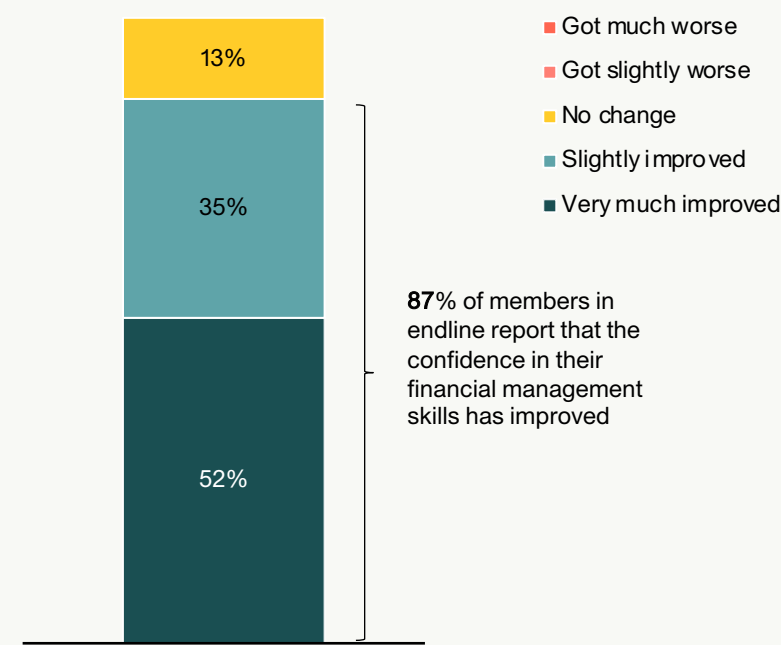


# Financial Management

87% of accelerator members report improved confidence in their financial management skills. Nearly all credit ‘a lot’ or ‘all’ of this change to the Hand in Hand training.

## Change in Financial Management Skills

Q: In the last 6 months, has your confidence in your financial management skills (e.g., tools and practices to improve efficiencies and operations) changed? (n = 159)



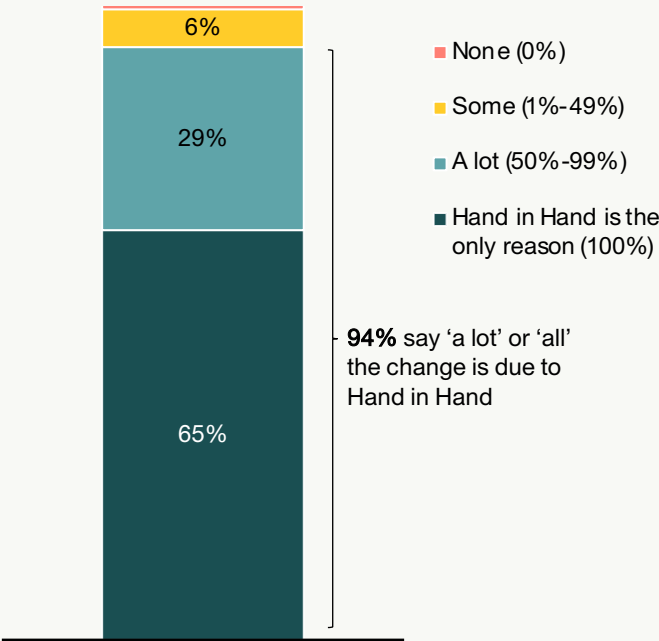
## Reasons for Change in Financial Management Skills

Q: What are the top three reasons for these changes? Let's start with the most important first. (n = 139)



## Hand in Hand Attribution

Q: To what extent did Hand in Hand contribute to this change? (n = 139)



# Business Income

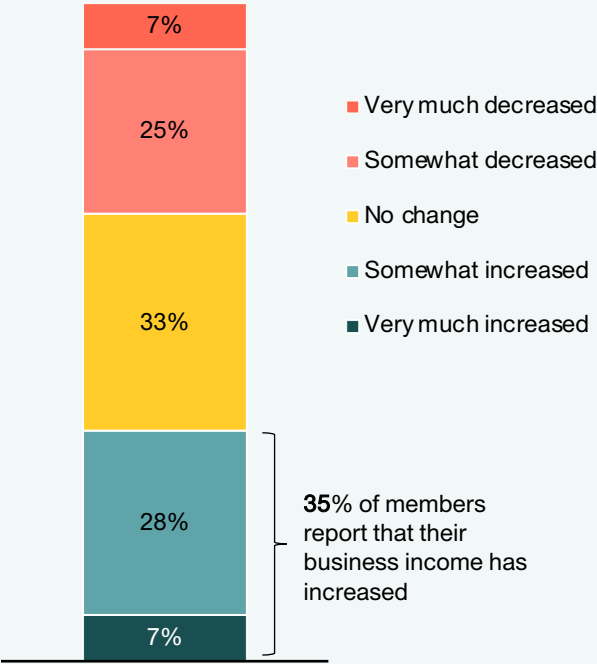
35% of members report increased income, 16% of those with increased income say it has increased by at least 50%.

Nearly a third of members report decreased income with 83% of those reporting a decrease of 0-50%. At midline, only 4% of members reported a decrease in earnings.

Members reporting an increase in income reduced by 57-percentage points from midline to endline.

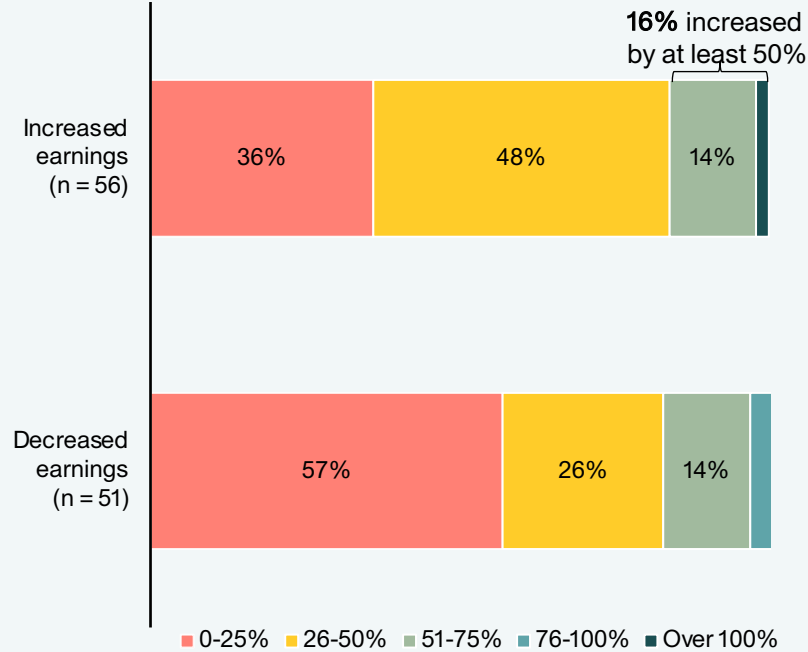
## Change in Business Income

Q: In the last 6 months, has the money you earn from your business changed. (n = 159)



## Change in Earnings

Q: Can you give a rough estimate of how much the money you earn from your business has increased/decreased?



# Business Income (2)

Of those who said their income increased, 91% say HIH contributed to this at least in some way. Of those who said it decreased, 10% say HIH contributed to this at least in some way.

Other reasons include:

- Improved business management (9%)
- Financial instability (7%)
- Good communication skills (5%)
- Increased business capacity/ sales (5%)
- Success of other business (4%)

Members cite harsh economic conditions, Hand in Hand training and improved financial management as the top reasons for change in business income.

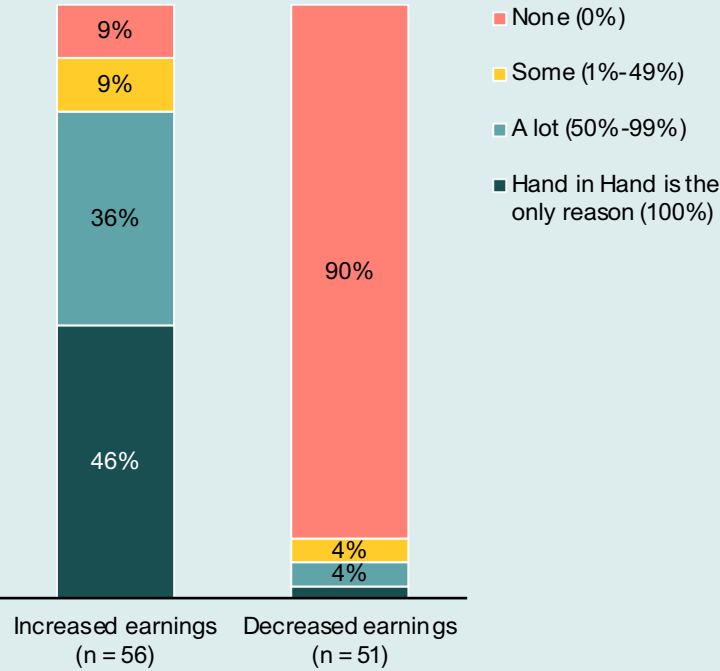
## Reasons for Change in Business Income

Q: What are the top three reasons for these changes? Let's start with the most important first. (n = 107)



## Hand in Hand Attribution

Q: To what extent did Hand in Hand contribute to this change? (n = 108)



# Household Decision Making

There is an increase in joint decision-making around visiting family and friends and health from baseline to endline.

The percentage of women solely making decisions around visiting family and friends has decreased by 7 percentage points from baseline to endline.

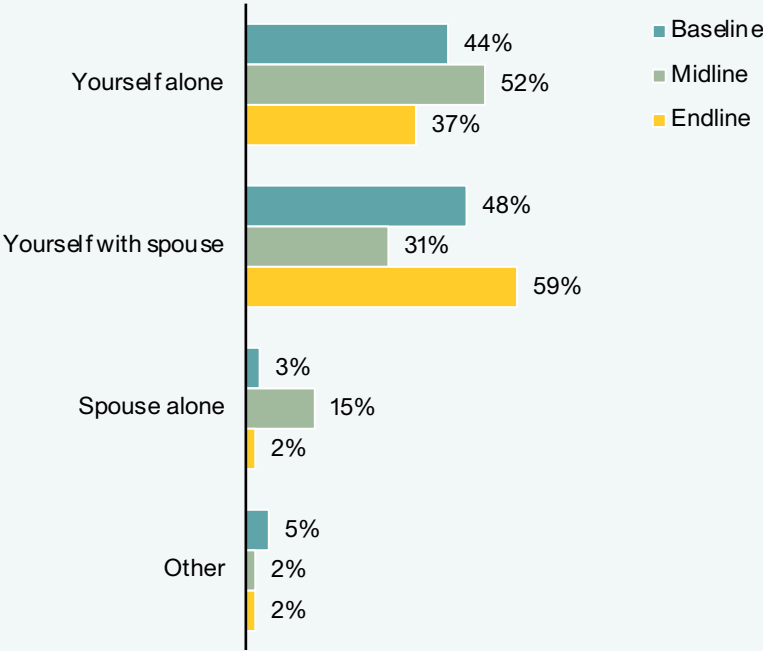
### Alignment with HIH MEL Indicator

The household decision making questions align with HIH MEL indicator LT 3c.

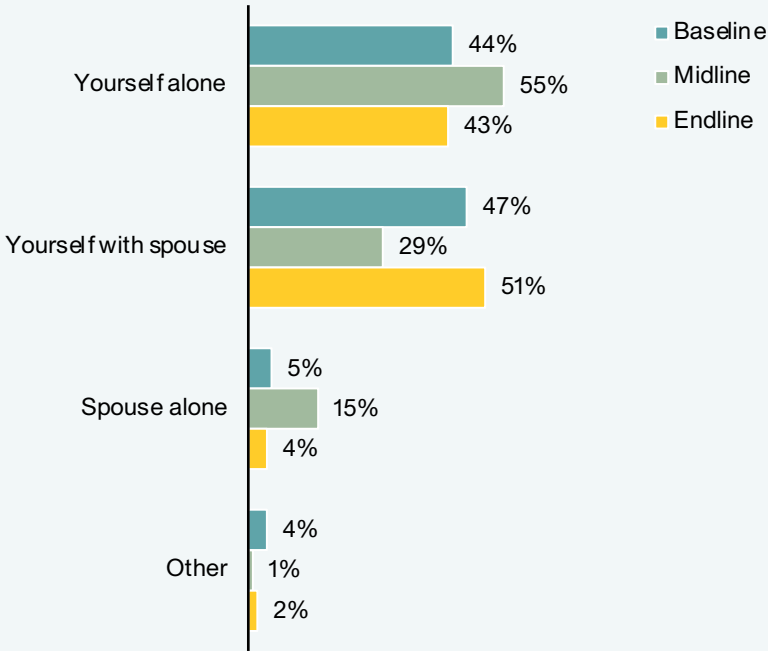
## Female Household Decision Making

Q: Who in your family has the final say on: decisions related to your health / making large household purchase / decisions related to you visiting family or friends? (n = 130) Multiple Select

### Visiting family or friends



### Health



# Household Decision Making (2)

Women report making decisions alone more often on savings compared to business loans. Since baseline, there was an increase in joint decision-making of large purchases.

49% of women report making the decision along on business loans compared to 56% on savings. Women report less joint decision making on savings than on business loans (39% vs. 51%).

There is an 8-percentage point decrease in women of the accelerator cohort who report making large household purchase decisions alone from baseline to endline.

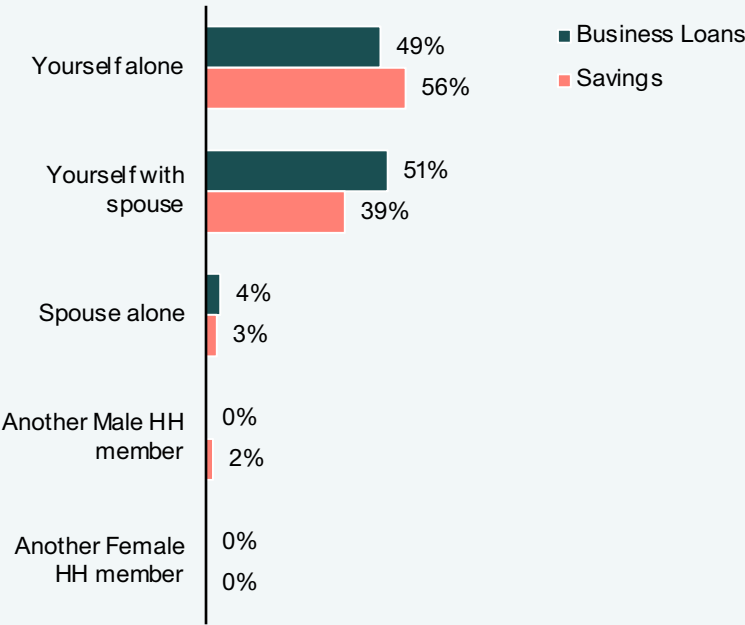
## Alignment with HIH MEL Indicator

The household decision making questions align with HIH MEL indicator LT 3c.

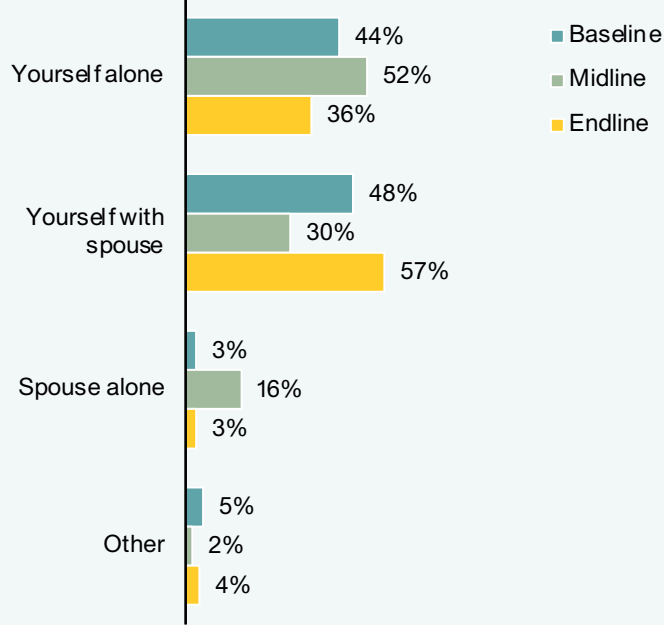
## Female Financial Household Decision Making

Q: Who in your family has the final say on: decisions related to business loans and savings, large household purchases? (Loans n = 129; Savings n = 129, Household purchases n = 130) Multiple Select

### Business Loans and Savings



### Large household purchases





# Training Experience



# Member Satisfaction: Net Promoter Score

Hand in Hand has a Net Promoter Score® of 43 which is good; the start-up cohort NPS is considerably lower than the accelerator cohort.

The Net Promoter Score® is a gauge of satisfaction and loyalty. Anything above 50 is considered very good. A negative score is considered poor.

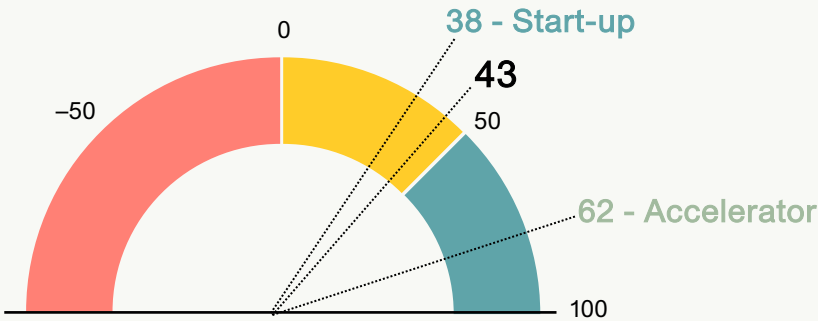
The start-up cohort NPS is in the bottom 40% of the Financial Inclusion Benchmark while accelerator cohort NPS in in the top 20%.

Alignment with HIH MEL Indicator

The NPS question aligns with HIH MEL indicator LT 2b.

## Net Promoter Score® (NPS)

Q: On a scale of 0 to 10, how likely are you to recommend the Hand in Hand training to a friend or family member, where 0 is least likely and 10 is most likely? (n = 747)



NPS = % Promoters — % Detractors

9–10 likely to recommend      0–6 likely to recommend

## NPS Benchmarks

Start-up cohort — BOTTOM 40%

Accelerator cohort — TOP 20%

60 Decibels Global average	43
581 companies	
East Africa average	41
156 companies	
Financial inclusion average	44
65 companies	



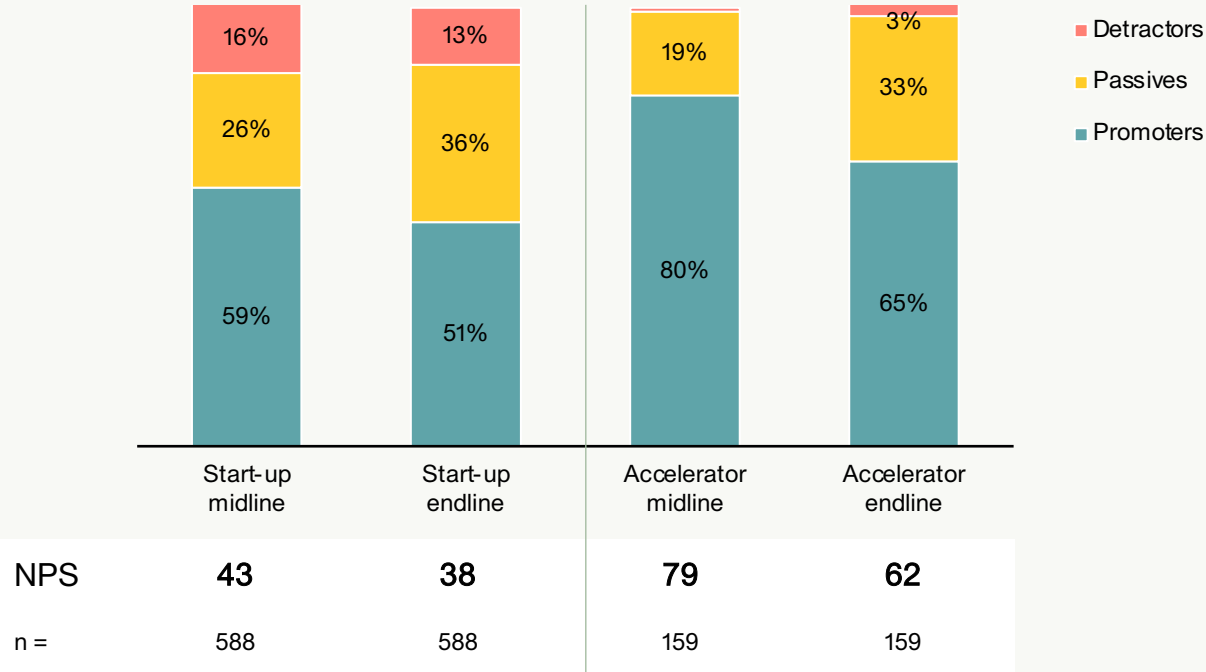
# Comparison of NPS at Midline & Endline

The start-up NPS decreased by 5 from midline while accelerator cohort NPS decreased by 17. These decreases can be explained by the significant proportion of members who moved from Promoters to Passives, a normal movement for a follow-up study a year after a training.

The Net Promoter Score for both start-up and accelerator members are lower in endline compared to midline.

## Net Promoter Score by Study

Q: On a scale of 0 to 10, how likely are you to recommend the Hand in Hand training to a friend or family member, where 0 is least likely and 10 is most likely? (n = 747)



# Closing Thoughts

At the end of the interview, we asked, as we always do, whether there was anything else the member would like to share.

General queries revolve around asking for more loans, resuming trainings and asks for more support from Hand in Hand.

Other suggestions for improvement include:

- Follow up visits (2%)
- Increase loan amounts (2%)

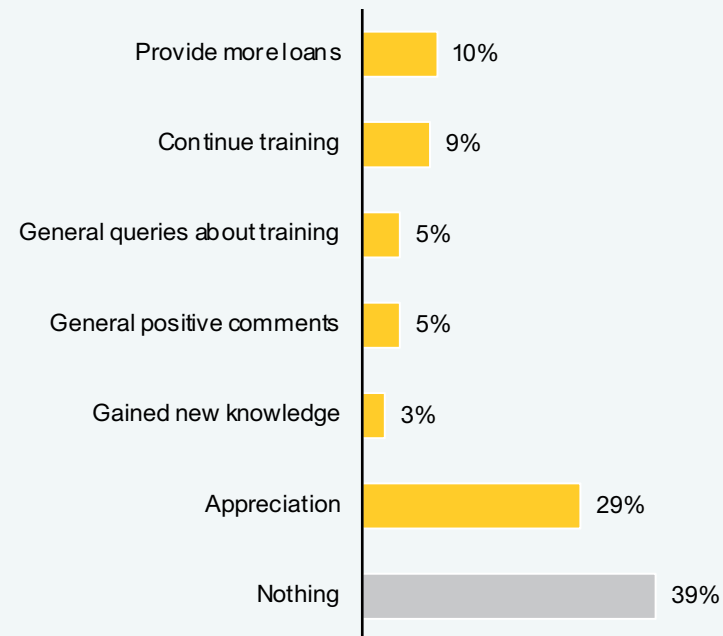
The start-up cohort was less likely to request more loans (10%) than the accelerator cohort (11%).

Accelerator cohort members were more likely to request continuation of the training (15%) than start-up members (8%).

Providing more loans and continuing the training are the most common suggestions for improvement.

## Suggested Improvements

Q. Great, that's it! Is there anything else you'd like to share? (n = 747). Open-ended, coded by 60 Decibels.

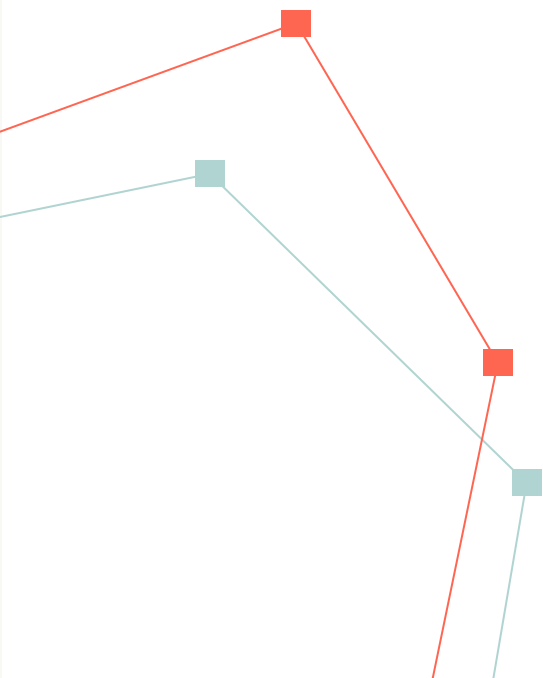


“Can they give me an individual loan to boost my work? I'd love to get a permanent shop where I could sell my soap.” – Female, 39

“They should continue with their teachings and continue giving out the loans. They should also follow up with us to know how our businesses are doing.” – Female, 45

# Appendix

# Methodology



747 phone interviews completed in May – July 2022

Methodology

Survey mode	Phone
Country	Kenya
Language	Swahili, English
Dates	May to July 2022
Sampling	Re-surveyed 911 members who participated in baseline and midline studies

Response rate (Start-up)	88%
Response rate (Accelerator)	81%

Responses Collected

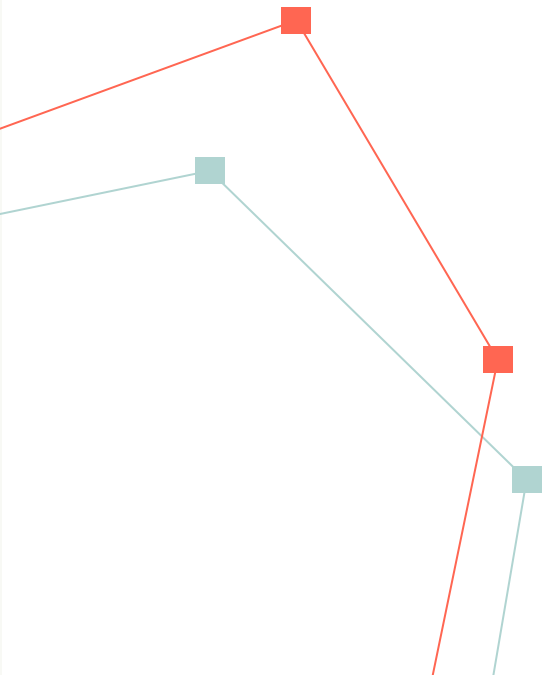
Start-up members	588
Accelerator	159

Accuracy	Start-up	Accelerator
Confidence Level*	c. 90%	c. 90%
Margin of error	c. 2%	c. 4%

\*Our confidence level cannot account for two unknowns for this population: mobile penetration and extent of completeness of Hand in Hand’s phone number list.

# Methodology

Although we are confident in the quality and significance of the results shared in this presentation, there are a few limitations to consider.



As you look at these results, please bear in mind the following limitations due to the nature of the study.

## ● Trends

These results provide directional trends. Unless otherwise noted, they are not statistically significant.

## ● Recall and Sensitivity

Responses to certain questions such as monetary changes (e.g. business revenue growth) may be impacted by factors such as recall and sensitivity concerns. While we do everything to make respondents comfortable, they may still feel skeptical or hesitate to share this information with us.

## ● Self-Reported Information

Like most surveys, results are based on self-reported information. Our methodology did not include a control or comparison group. We adopt several measures to achieve objectivity; however, this should not be considered a substitute for randomized evaluations.

## ● Covid-19

We recognize that respondents' overall experience and answers may be affected by the effects of Covid-19, and it can be difficult to isolate these effects. Where possible, we asked separate questions for pre- and post-Covid-19 periods.

# Thank You For Working With Us!


Let's do it again sometime.

## About 60 Decibels

60 Decibels makes it easy to listen to the people who matter most. 60 Decibels is an impact measurement company that helps organizations around the world better understand their members, suppliers, and beneficiaries. Its proprietary approach, Lean Data, brings customer-centricity, speed and responsiveness to impact measurement.

60 Decibels has a network of 600+ trained Lean Data researchers in 40+ countries who speak directly to members to understand their lived experience. By combining voice, SMS, and other technologies to collect data remotely with proprietary survey tools, 60 Decibels helps clients listen more effectively and benchmark their social performance against their peers.

60 Decibels has offices in London, Nairobi, New York, and Bengaluru. To learn more, visit [60decibels.com](https://60decibels.com).

We are proud to be a Climate Positive company. 

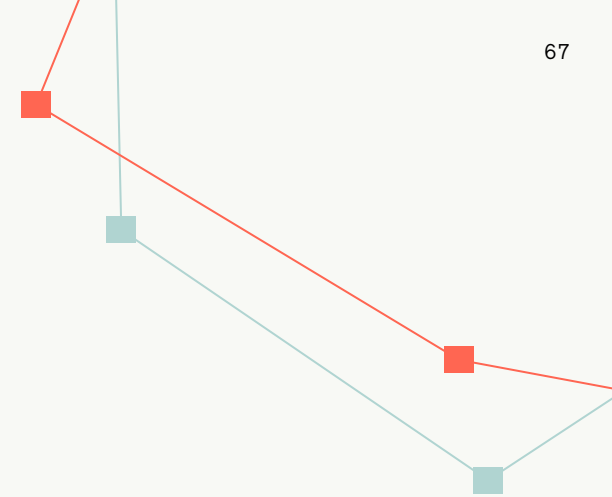
## Your Feedback

We'd love to hear your feedback on the 60dB process; take 5 minutes to fill out our feedback survey [here](#)!

## Acknowledgements

Thank you to the Hand in Hand and Visa teams for their support throughout the project.

This work was generously sponsored by Visa.



Hand in Hand has impacted me  
with good business management skills that  
I use in daily operation of  
my business.

With the loan they  
gave me,

> it helped me boost my  
> restaurant to a stable business.  
> I am happy to be

working on it as it grows.

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