



IMPACT ASSESSMENT BRIEF

2015



KASHF FOUNDATION

Kashf Foundation undertook an Impact Assessment Study to assess the impact of Kashf's financial and non-financial services on its clients and their households. This Impact Assessment Brief highlights the key trends and lessons from the study.

Research Design and Methodology

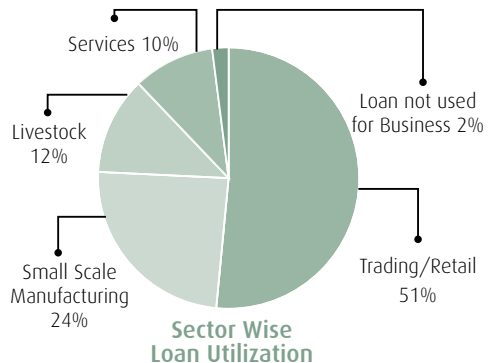
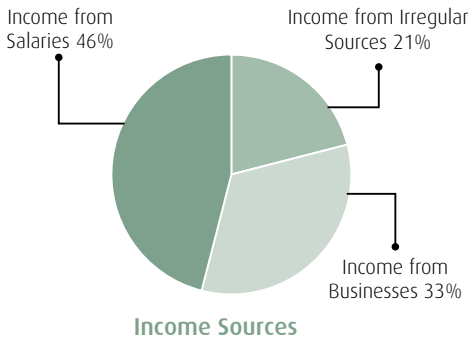
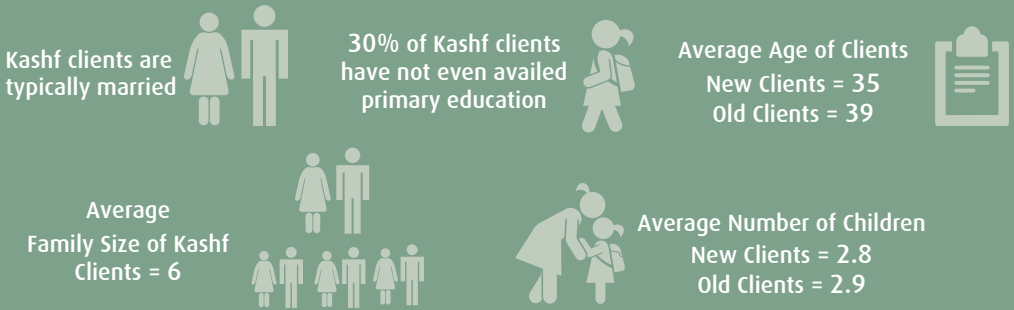
Kashf Foundation used a combination of external and in-house expertise to study the impact of its products and services on clients. An external party, IRIS Communications, was engaged to carry out the field surveys and undertake data tabulation to minimize data collection biases. A hybrid of both qualitative and quantitative research methodologies was used to collect data used for this Impact Assessment Brief.

The quantitative component was carried out through in-depth interviews with 660 clients using a 95% confidence level while taking the margin of error at 0.05 to ensure that the results are statistically significant. The qualitative component of the study was carried out through a total of 10 Focus Group Discussion (FGDs) with clients. A Household survey using a well-structured comprehensive questionnaire was the primary tool for data collection. 50% of the sample respondents comprised of new clients and 50% comprised of old (mature) clients.

Data Analysis

OLS regression models and Logistic Regression models for various indicators were built using a combination of statistical software, Stata and Tableau, to analyze the relationships between predictor and response variables and to test the statistical significance of the results.

Socio-Economic Profile of Kashf Clients



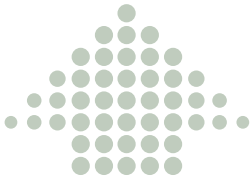


Household income is positively correlated to running family enterprises, exposure to Kashf, loan amount and participation in Kashf's financial trainings.

Household income is PKR 7,668 higher for family enterprises where women are involved compared to other businesses

REASONS FOR INCREASE IN INCOME

Business Expansion	68%
New Business	27%
Increase in number of earners	4%



By adding one earner, monthly household income increases by PKR 10,712



Dependency Ratio of Mature Clients is 50% less than new clients



- Utilized loans for expansion of business = 74%
- Utilized loans for new business = 30%
- Utilized loans for bringing diversification through new products = 10%

Women who have attended Kashf's financial trainings are 1.2x more likely to expand their businesses

47.4% higher likelihood of business expansion in family enterprises



Clients reporting savings = 94%

Clients reported utilizing a variety of saving methodologies including committee saving, savings at home and a very limited number have access to bank accounts.

Clients who have attended Kashf's Financial Trainings save PKR 1,222 more than clients that have not attended the trainings

Committee Saving	73%
Save at Home	17.5%
Bank Accounts	<3%

"I started a beauty parlor in a small shabby room many years back. Today, after my long-term relationship with Kashf I have been able to put proper equipment and supplies in my parlor. As the parlor has expanded my customer base has also increased. This has increased my income manifold."

-Mature Client, Lahore

Change in Living Standards

All the clients, new as well as mature, stated that their living standard improved after taking the loan and expanding their businesses.

While new clients referred to small household items such as water cooler, sofa set, child's bicycle, the mature clients referred to bigger assets such as rickshaw, television, refrigerator.

Clients Creating Jobs for others

8.5%

I am grateful to Kashf for its support enabled me to improve my living standard. With the increase in income, I was able to buy a fridge for my house.
Mature Client, Karachi



Women led businesses are more likely to create jobs than male led businesses or family enterprises

Social Awareness

Social Awareness increases with exposure to Kashf (loan cycle), attending Kashf's social trainings, increase in household income & investing in a family enterprise.

Increased exposure to Kashf increases social awareness by

1.2 Times



Attending Kashf's Social Training increases social awareness by

145%



Increase in income increases likelihood of social awareness by

100%



Financial Management

92% respondents reported maintaining separate household & business budgets

59% respondents stated segregating budgets after attending Kashf's Financial trainings

Clients that had attended Kashf's financial trainings were 3.5 times more likely to practice household and business budgeting

Post training

Pre training

Access to Markets (Mobility)

- >> Overall 59% of Kashf clients reported higher mobility as a result of Kashf's program
- >> Mature clients reported to be more mobile than new clients
- >> Clients that had attended Kashf's gender training reported 45.7% higher likelihood of mobility

Self Confidence



Increase in self confidence reported by **99%** clients

Increase in self-confidence positively correlated to loan cycle, repeat borrowing, increase in business income, savings & participation in Kashf's social trainings.

"Although I have a small-scale business, the increase in my self-confidence is immense because I feel I am strong enough to be working alongside men and running my household in a dignified manner through my business income."

-Mature Client



Participation in Kashf's Social Trainings increases the likelihood of enhanced self confidence by **70.5%**



"I used to be very shy when I first started business, however, professional interactions with so many people have increased my confidence level and I have started believing in my capabilities as a business woman."

-Mature Client

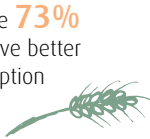


Food Consumption



78% of clients reported ability to enhance their nutritional intake

Repeat clients are **73%** more likely to have better food consumption



Participation in Kashf's Financial Trainings increased the likelihood of improved food consumption by

2.6 times



Households where women are involved in means of production are **40%** more likely to improve food consumption



Access to Education

Clients reported that they have been able to spend more on their children's education due to the businesses they have set up with Kashf's support



"My children now go to a tuition academy. Earlier, I used to teach them myself but now that I have financial resources, I can send them to the academy (for tuitions and additional coaching)."

-Mature Client, Multan



"Previously I could not afford the education of my second child: however, after my income increased I started sending my second child to school as well."

-Mature Client, Bahawalpur



Access to Health

Kashf clients with Kashf's Health Insurance are **52%** more likely to access healthcare



Inter Spousal Relations

After the Kashf Gender Trainings

11% increase in mutual decision making



18% husbands have a greater respect for women



66% husbands changed their thinking on gender issues



"I am a working woman and I know that working women do not have the time to get involved in household arguments. And they also have enough self-worth to not let the men abuse them."

-Mature Client, Multan



"A woman who brings home money is always respected. I was considered worthless but since I started contributing to household income my husband respects me & consults me before making any household decisions."

-Mature Client, Bahawalpur



Changes in Perceptions

Mature Kashf clients are **4 times** more likely to educate their daughters



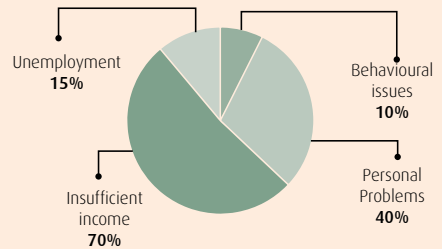
68% of Gender Training Participants support girls becoming economically active



63% of Gender Training Participants changed opinion on girls marriage and now believe that girls should only be married when they are mature enough

34% of Gender Training Participants changed their opinion and said girls should not marry at an early age irrespective of maturity level

Reasons for Domestic Disputes



Decision Making

Decision Making regarding Loan Use is Mutual in **73%** of the Cases and Solely Females in **20%**

Being Part of the Kashf Gender Training Increases the Likelihood of Involvement in Decision Making over income **37.7%**



Having Accessed School Education Increases the Likelihood of Involvement in Decision Making by **61.5%**





[A Company Setup
Under Section
42 of Companies
Ordinance, 1984]

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