



OVERVIEW

Established in 2016 as an LLC, **IF Consulting** is a female-owned development consulting firm committed to:

- improving the financial capabilities of low-income youth and adults in developing countries so they can make informed financial decisions
- increasing their access to affordable and appropriate financial services
- giving them a voice in shaping policies and programs that create pathways out of poverty

IF Consulting provides capacity building, program design, and monitoring, evaluation, research and learning services to a range of public and private stakeholders in the inclusive finance field who are interested in developing financial inclusion policies and programs for low-income youth and adults.

Members of the **IF Consulting** team have experience providing these services to a range of stakeholders at the ecosystem and institutional level in more than 25 developing countries. These include the following:

1. Ecosystem level: World Bank, CGAP, IFC, Inter-American Development Bank, USAID, UNCDF YouthStart, Asia Foundation, Central America Regional Microfinance Network (REDCAMIF)
2. Institutional Level: Women's World Banking, FHI 360, Save the Children, The SEEP Network, Making Cents International, Microfinance Opportunities (MFO), Freedom from Hunger (FFH), ChildFund International

CAPACITY BUILDING

IF Consulting team members have extensive experience designing customized modules in both technical sectors and functional areas, building the capacity of a range of stakeholders in the new modules and then providing post-capacity building support through ongoing technical assistance and monitoring and evaluation. Members of the **IF Consulting team** have designed capacity building programs in technical areas and functional areas targeting microfinance staff, female microentrepreneurs, users of digital financial services, and youth in Latin America, Asia and Africa.

Technical areas include:

- financial education/financial capabilities
- financial services
- digital financial services
- entrepreneurship/youth livelihoods

Functional areas include:

- strategic planning
- program design and delivery
- development of product policies and procedures
- curriculum development



- demand market research for financial capabilities assessment
- demand market research for program and product design
- industry market research/market analysis
- monitoring and evaluation
- research and learning

IF Consulting team members have designed and implemented financial inclusion summits and training-of-trainers (TOT) workshops in a financial education curriculum developed under the Global Financial Education Program¹ training hundreds of staff from regional and national microfinance networks, microfinance institutions, non-governmental organizations and youth-serving organizations in more than 25 countries. Members of the **IF Consulting** team are certified Master Trainers in financial education and behavior-change, dialogue-based education – a curriculum and training approach developed by Global Learning Partners. **IF Consulting** uses learning needs resource assessments (LNRA) as a tool to better design and customize trainings to fit the needs and preferences of the MFI and other key stakeholders in the inclusive finance field. LNRA captures the background of training participants, including their experience, skill sets, and their learning objectives and preferences. The LNRA – and any additional institutional data – then forms the basis for contextualizing the training to the training participants. LNRA is particularly useful in identifying the types of technical and soft skills that microfinance staff require in their current position.

IF Consulting team members are very experienced in providing post-capacity building support. **IF Consulting** uses tools such as an observation checklist to provide technical feedback to facilitators and ensure the quality of service delivery. An observation checklist provides performance indicators on technical content; session management and organization; facilitation and teaching skills; and attitudes displayed by the facilitator.

IF Consulting team members have also designed and facilitated collaborative project meetings and peer learning workshops with implementing partners and MFI stakeholders to collectively analyze consumer needs, identify lessons learned and assess program outcomes. **IF Consulting** has engaged in the strategic planning and learning process with regional microfinance networks in Africa and Latin America to design and implement a regional financial education program and explore the use of mass media as a delivery medium.

CURRICULUM AND PROGRAM DESIGN

IF Consulting has expertise designing training modules for different target groups, financial landscapes and delivery mediums. This typically involves a process of conducting demand and industry market research to identify the current behaviors, capacities, needs and preferences of the target group and opportunities and constraints within the market. In some cases, the next step in the process may be to adapt an existing module to a specific local context or institutional capacity.

In other cases, **IF Consulting** uses a rigorous and systematic approach to designing curriculum, starting with ‘The 8 Elements of Design’, a framework developed by Global Learning Partners for achieving specific learning objectives (i.e. what we expect participants to accomplish by the end of a training). This design process ensures that the training is grounded in the local context and is appropriate for the participants. For example, ‘The 8 Elements of Design’ outlines the desired duration of the training, the type of room where the training will take place, and the materials that will be available. Most importantly, this design process

¹ The Global Financial Education Program was implemented by Microfinance Opportunities and Freedom from Hunger with funding from the Citi Foundation. Since 2006, the core financial curriculum developed in this program has been used to train over 27,000 trainers in 60 countries. It has reached over 560,000 low-income consumers via direct classroom training, and nearly 30 million people through mass media, print, awareness-raising, and other delivery channels.



identifies the main learning objectives and builds the content and training methods so that the learning objectives are met. **IF Consulting** closely involves its clients in this design process to ensure the curricula meets client expectations.

IF Consulting team members are highly experienced developing, reviewing, assessing and adapting training modules to a variety of target groups, financial landscapes and delivery channels. Members of the **IF Consulting** team have designed financial education programs through a variety of delivery channels targeting youth, adolescent girls, homeowners, female microentrepreneurs and users of digital financial services in Latin America, Asia and Africa. These delivery channels include:

Delivery Channels for Financial Education Programs	
Print	<ul style="list-style-type: none"> ▪ Brochures ▪ Comic Books ▪ Manuals/Workbooks ▪ Product orientation guide/ manual ▪ Flipbook for loan officers ▪ Posters ▪ Games
Mass Media	<ul style="list-style-type: none"> ▪ Radio/Soap operas ▪ TV/Soap operas ▪ Pre-recorded messages played through loud speaker ▪ Videos or DVDs (e.g. played at financial institutions) ▪ CDs
Digital Financial Services	<ul style="list-style-type: none"> ▪ Text messages ▪ Flipbooks for agents/merchants ▪ Guides for agents/merchants

RESEARCH AND EVALUATION

IF Consulting has in-depth experience conducting industry research/market analysis to assess the financial and non-financial services landscape and demand research, including market research for product and program design as well as needs assessments. **IF Consulting** also has experience conducting outcomes assessments, and process and impact evaluations of financial capability and inclusive finance programs. **IF Consulting** has worked with financial services providers, vocational, entrepreneurship and livelihood skills providers to design programs, assess program implementation and evaluate outcomes.

Demand market research helps program planners to:

- Define market segments or target groups (e.g. socioeconomic characteristics such as age, gender, geographic location, enrollment status, employment and learning preferences)
- Identify the knowledge, skills, attitudes and behaviors of the target group
- Identify the key themes and messages of the program
- Identify the most appropriate delivery methods for the target group

Industry market research/market analysis helps program planners to:

- Identify the current supply/landscape of comparable or relevant programs
- Identify the current supply/landscape of financial service providers
- Identify the current labor market (in the case of youth employment programs)



- Assess perspectives, experiences and concerns of key stakeholders
- Identify how to introduce program to key stakeholders

IF Consulting takes the following steps to conduct market research:

- Develop market research plan
- Design tools using a mixed methods approach²
- Hire and train local firm
- Analyze results through analysis framework
- Develop synthesis of market research
- Apply results to program design

IF Consulting has experience designing and conducting assessments to evaluate service performance, program effectiveness and consumer satisfaction. We specialize in using a variety of qualitative and quantitative techniques such as focus group discussions (FGDs), in-depth interviews (IDIs), observation checklists, pre and post-tests, and surveys as well as analysis of secondary data for these studies. **IF Consulting** also has experience reporting research results in user-friendly formats and through a participatory, strategic learning approach.

IF Consulting has designed and conducted the following types of evaluations:

- Needs Assessment: to assess financial literacy levels using participatory, qualitative research techniques and/or a Financial Capability Index, to measure the level of knowledge, skills, and attitudes.
- Outcomes Assessment: to assess short and medium term outcomes at consumer and institutional levels in order to inform decision making.
- Process Evaluation: to assess the effectiveness of program implementation, collect lessons learned and provide data for improving programs.
- Impact evaluation: to assess impacts at the consumer level.

IF CONSULTING TEAM

Danielle Hopkins: Founder

Ms. Hopkins is the founder and president of **IF Consulting**, a development consulting firm that provides capacity building, program design, monitoring, evaluation, research and learning services to a range of public and private stakeholders in the inclusive finance field who are interested in developing policies and programs for low-income adults and youth. Danielle has nearly 20 years of experience in promoting financial inclusion and entrepreneurship domestically and internationally for low-income youth and adults. She has worked with a range of stakeholders including governments (including policymakers, regulators, and line ministries); regional and national microfinance networks and trade associations; Financial Service Providers (FSPs) such as Microfinance Institutions (MFIs), Community Based Organizations (CBOs) and Youth Serving Organizations (YSOs) to design and evaluate financial inclusion policies and programmes in more than 25 countries in Latin America, Asia and Africa.

Danielle has extensive experience in the design of financial capability programs. She is currently working with the Inter-American Development Bank in Jamaica in partnership with the Ministry of Education, Youth

² These include focus group discussion guides (using participatory rapid appraisal methods), in-depth key informant interview guides and surveys



and Information (MOEYI) and the Bank of Jamaica (BoJ) to design a national financial education strategy. The strategy includes a five-year action plan for reaching key target groups, coordination of stakeholders and recommendations on the financial education content and delivery channels. This involves consulting with key stakeholders in the public and private sector and NGOs to identify the enabling environment. As the Director of the Global Financial Education program at Microfinance Opportunities (MFO) she led the capacity building, market/consumer research, curriculum/program design and evaluation efforts of financial inclusion programs funded by Citi Foundation, Nike Foundation, DFID, Omidyar and USTDA with a total portfolio of \$7 million, 10-15 consultants in Asia, Africa and Latin America, numerous U.S. and overseas partners and a team of four. She designed financial education materials for different target groups (e.g. youth and female microentrepreneurs, rural farmers, remittance receivers, homeowners, etc.), financial landscapes (e.g. banks, MFIs, regional networks, credit unions, government funded programs, etc.) and delivery channels (e.g. print, radio, soap operas, comic books, flip books, DVDs, mobile phones, etc.) on topics of savings, budgeting, debt management, home improvements, microinsurance and risk management, remittances and mobile banking through a process of market research, analysis, design, pilot test and final modification. As a Master Trainer, she also designed and implemented several financial education summits and Training-of-Trainers (TOT) workshops and developed programmatic and implementation strategies with these partner organizations.

Danielle also has extensive experience in the evaluation of financial capability programs. She assessed a youth financial capability program targeting adolescent girls with ADOPEM in the Dominican Republic (in partnership with MFO and WWB) using the qualitative approach of process documentation. She most recently authored a study with UNCDF YouthStart on the effects and behavioural changes of financial and non-financial services on youth using the Financial diaries methodology, conducting additional analyses of field results and further defining the research framework and financial capability indicators. She also co-developed a financial capability index to be used as a tool for assessment, design or evaluation through analysis of participatory field work in India, Pakistan, Costa Rica, Malawi and Kenya and accompanying toolkit with Microfinance Opportunities and the Citi Foundation. Finally, for the same project, she conducted an outcomes assessment of financial education in the Philippines using quantitative and qualitative tools, designing the tools and indicators to measure the short, medium and long-term outcomes of financial education, mapped directly to a Theory of Change.

Danielle has conducted organizational assessments to design and refine organizational strategies for youth financial inclusion. Currently she is working with CGAP to identify best practices on youth financial inclusion, interview key stakeholders, draft a brief, and provide recommendations for CGAP VI, the next 5-year strategy beginning in July 2018. She worked with Making Cents International to conduct a landscape review of youth financial and non-financial services in Sub-Saharan Africa (SSA) and Asia, identified best practices and potential partners for a major microfinance network, interviewed key program staff to understand current programs and identify core competencies and provided recommendations to network on strategy to deliver youth-inclusive services in SSA and Asia. She has also conducted organizational assessments with Save the Children to develop a global financial education program and assessment criteria for roll out that conforms to best practices. She designed a financial capability program with ADOPEM in the Dominican Republic that included social marketing messages and materials, a 3-topic module and a Financial Jeopardy game and built the capacity of ADOPEM staff and school teachers to deliver the program. She has also worked with youth financial capability and livelihood programs at UNCDF YouthStart, ChildFund International, FHI 360, SEEP and MFO.

In the U.S Danielle has worked with the Economic and Community Development Institute to design and implement a 10-hour financial literacy course and 25-hour business development services (BDS) course for Hispanic microentrepreneurs and with Junior Achievement to provide a 5-week entrepreneurship course to



3rd and 4th grade students. Danielle has a Master's degree in International Development from Ohio University, a certificate in Non-Profit Management from Duke University and a Bachelor's degree in International Relations and Spanish from Bucknell University. She is a Returned Peace Corps Volunteer from Bolivia and is fluent in Spanish.

Liz McGuinness: Senior Evaluation Advisor and Founder of LMG Consulting, LLC

IF Consulting has developed a strategic partnership with the founder of LMG Consulting, Liz McGuinness. Ms. McGuinness is the founder and president of LMG Consulting LLC, a firm that provides monitoring, evaluation, research, and learning services to the international development community. Liz recently supported the World Bank on financial literacy monitoring and evaluation frameworks for national financial literacy strategies. Over the course of her career, Liz has worked in inclusive finance, financial capabilities, agricultural development and SME development. Liz has been a leader in conducting field-based research in inclusive finance to support product development, assess needs or measure results of programming in: microinsurance, mobile banking, credit, savings, remittances, youth-focused financial services, financial education and financial capabilities. Liz designed research to assess the digital literacy of low-income consumers in Zambia and Malawi. She conducted field research on the financial landscape for rural residents of Malawi. She led an insurance education radio campaign in Kenya and also supervised an impact evaluation of that program. She advised on the design of household surveys of smallholder farmers access to finance in Tanzania and Mozambique. She has conducted field research with farmers in Zambia and Tanzania. She has worked with microfinance clients in Mozambique, Ethiopia and Mali. As a volunteer, Liz trained smallholder farmers in Mozambique to set up a savings group and she worked for a well-regarded policy institute in Zimbabwe. She has worked in all regions and in more than 20 countries. She holds a BA (McGill University) and MA (New York University) in Economics.

SELECTED PROJECTS

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UNCDF Youth Start

UNCDF YouthStart was a 4.5-year programme that began in 2010 as a partnership with The MasterCard Foundation with the aim of bringing access to finance to 200,000 young people and contributing to solving the youth employment challenge in sub-Saharan Africa. As of December 2014, over 510,000 youth had saved \$14.2 million either in the form of an individual savings account or a group-based savings mechanism; close to 72,000 had received an individual or a group loan to start up or expand their own business and repaid at a rate equivalent to or better than adults; and over 500,000 had participated in financial education sessions.

YouthStart had three main objectives:

1. Catalyse efforts by financial institutions to innovate financial services for at least 200,000 poor youth (at least half female);
2. Build capacity to offer youth sustainable, quality financial services; and
3. Share learning with a range of stakeholders to mainstream youth into financial sectors.

Danielle Hopkins served as a Technical Advisor for UNCDF's YouthStart programme from 2011 to 2016 contributing mainly to the third objective of disseminating programme learnings. She authored or co-authored numerous studies on the effects and behavioural changes of financial and non-financial services on youth; best practices for youth financial and non-financial services; the business case for inclusive youth financial services and policy opportunities and constraints to access youth financial services.



Contact: Maria Perdomo, maria.perdomo@uncdf.org

Consumer Education for Branchless Banking

In 2010, Microfinance Opportunities (MFO), partnered with branchless banking service providers in India, Zambia, Malawi, and the Philippines to design, implement, and evaluate financial education initiatives that would support increased uptake and use of branchless banking services in these countries. The Consumer Education for Branchless Banking project, funded by the MasterCard Foundation, aimed to increase the uptake and use of partners' branchless banking services by preparing low-income people to become better consumers of these services.

Danielle Hopkins designed financial education strategies and materials (e.g. curriculum for end user and trainers, merchant guides/tools and marketing tools) in the Philippines with MABS and in India with FINO to support the up-take and usage of mobile banking and SMART Cards

Contacts: Maria Jaramillo, jaramillomariaf@gmail.com; Julie Lee, jlee403@hotmail.com

Global Financial Education Program

The Global Financial Education Program began as a collaborative effort of Microfinance Opportunities and Freedom from Hunger with support from the Citi Foundation and promoted financial education through curriculum design, capacity building and outcomes assessments. The curriculum consists of nine modules. The original core curriculum, published in 2006, consists of five modules: budgeting, savings, debt management, bank services and financial negotiations. Four more 'specialized' modules focus on remittances, risk management and insurance, young people, and consumer protection. Since 2006, the core curriculum has been used to train over 27,000 trainers in 60 countries. It has reached over 560,000 low-income consumers via direct classroom training, and nearly 30 million people through mass media, print, awareness-raising, and other delivery channels.

Danielle Hopkins managed the Global Financial Education Program from 2005-2008, the first large-scale program targeted at those just above and below the poverty line in developing countries. She continued supporting the program remotely as a technical advisor and consultant until 2014. During this time, she provided capacity building and technical assistance to a range of stakeholders in the public and private sector, conducted market research and needs assessment to design financial education programs and designed and evaluated financial education for classroom training, digital financial services, comic books, flip books for loan officers, DVDs and radio mini dramas across the globe.

Contact: Monique Cohen (moniquec@outlook.com)

SELECTED PUBLICATIONS

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Annex A: Examples of Programs by Region

LAC

- Landscape analysis, needs assessment and scoping activity with key stakeholders in the public and private sector and NGOs (e.g. school, academia) in partnership with the IDB, MOEYI and BoJ in Jamaica. Output: National Financial Education Strategy for Jamaica
- Financial education campaign in the Dominican Republic targeting adolescent girls in partnership with ADOPEM, MFO and Women’s World Banking. Output: Market research report, Financial education module on topics of savings, budgeting and debt management, Financial Jeopardy Game and supporting marketing materials (e.g. passbook, posters, prizes, etc.), TOT workshop, Process documentation report
- Financial education campaign in Mexico targeting female microentrepreneurs in partnership with Microfinance Opportunities, Freedom from Hunger and the National Savings Bank in Mexico (Bansefi). Output: Market research report, Financial education modules on topics of savings, financial planning debt management, financial services and remittances, DVD, TOT workshop
- Regional financial education campaign in Central America targeting female microentrepreneurs in partnership with REDCAMIF and 7 national networks. Output: Market research report, 25 radio mini-dramas on topics of saving, budgeting and debt management produced and aired in Nicaragua and El Salvador, comic books, flip book for loan officers and client work book and supporting marketing materials, TOT workshop, Strategic planning workshop
- Financial education campaign in Colombia targeting female mothers who receive Conditional Cash Transfers (CCTs) and are part of the “Families in Action” program in partnership with Assenda and Banca de las Oportunidades (a program funded by the government and run by Bancoldex, a large state owned bank). Output: Adapted curriculum and TOT workshop
- Financial education program for homeowners in Central America in partnership with Habitat for Humanity International and FEDECACES in El Salvador. Output: Financial education module on home improvements
- Financial education campaign in the Dominican Republic targeting female microentrepreneurs to increase the uptake and usage of savings accounts in partnership with ADOPEM, REACH Global and Women’s World Banking. Output: Learning kit that incorporates clips from 10 soap opera episodes and monitoring and evaluation tools

Africa

- YouthStart Program promoting financial inclusion and youth entrepreneurship by increasing access to financial services and non-financial services for low-income youth (12-24) in Sub-Saharan Africa. Output: Various reports and studies on market research with youth, policy opportunities and constraints to access youth financial services, building the business case for inclusive youth financial services, best practices, assessment of the effects and behavioural changes of financial and non-financial services on youth
- Mass media insurance education campaign in Kenya in partnership with MFO and the ILO. Program consisted of 30 minute show. Output: 13 radio episodes including drama and expert presentations and related PSAs and marketing materials on topics of risk management and insurance, process and impact evaluations of the campaign



- Branchless banking (digital financial services) campaign in Zambia in partnership with MFO and VisionFund/Zoona. Output: financial capabilities needs assessment (market research), process documentation report
- Risk management and microinsurance education program for rural illiterate farmers in Kenya in partnership with MFO and the SCC. Output: Risk management and microinsurance educational manual using the study circle methodology

Asia

- Financial education campaign in Mongolia targeting adolescent girls in partnership with XacBank, MFO and Women's World Banking. Output: Market research report, Financial education module on topics of savings, budgeting and debt management, Financial Jeopardy Game and supporting marketing materials (e.g. passbook, posters, prizes, etc.), Baseline and endline assessment of program
- Branchless banking (digital financial services) campaign in the Philippines in partnership with MFO and MABS and in India in partnership with FINO to support the uptake and usage of mobile banking and SMART Cards. Output: Needs assessment, Financial education strategies and materials (e.g. curriculum for end user and trainers, merchant guides/tools, marketing tools.)
- Financial education program for female microentrepreneurs in partnership with MFO and TSKI in the Philippines. Output: outcomes assessment
- Financial education for group lending in partnership with MFO and KazMicrofinance in Kazakhstan. Output: Needs assessment, monitoring materials
- Microinsurance education campaign in Vietnam in partnership with MFO and IFAD. Output: Needs assessment