

Terms of Reference:

Gendered Market System Analysis of Inclusive Finance for Financial Sector Deepening Zambia

1. Introduction

On behalf of the FSD Network's collaborative gender programme, FSD Africa wishes to contract a Consultant (or consortium) to conduct a gendered market systems analysis for Financial Sector Deepening Zambia (FSDZ).

2 Background

The FSD Network is a consortium of nine sister organizations who work to build inclusive financial systems in African countries. As part of this work, the Network has initiated a collaborative programme around gender (the Gender CoPro) to develop a shared learning agenda, jointly undertake a portfolio of interventions, and share lessons and expertise on the practicalities of removing gendered barriers that inhibit women from benefitting fully from financial systems.

The Network is committed to ensuring not only that women have greater access to financial services, but that those services work for them in helping increase their incomes, access to welfare services and economic opportunities, and agency in decision making both at home and in their communities. The initial four years of the programme aims to deliver at least 10 million more women being included and active in inclusive financial systems that enable increased agency over financial resources. The initiative is co-funded by the Bill & Melinda Gates Foundation.

The CoPro is supporting FSD Zambia to carry out a gender market system assessment. This work is intended to support FSD Zambia's current strategy and apply a gender lens to the market analyses and market segmentation categories which underpin this strategy. To ensure that the assignment is responsive to the needs of FSD Zambia, consultants will work with a gender task team, including the gender CoPro lead and advisors as well as the Director for Gender, Youth and Financial Education for FSD Zambia and key FSD Zambia staff. This task team will work with the Consultant(s) to develop the methodology, the focus areas and shape the outputs.

Initial work already undertaken to support FSD Zambia includes a high-level network gender peer review exercise, carried out from September-December 2020, and a Gender Audit. The Gender CoPro has carried out an initial macro review of the evidence of successful interventions addressing women's economic empowerment and what that means for areas of possible intervention in line with the Network's strategic aims. These materials will be made available to consultants awarded this tender. Additionally, previous studies conducted by FSD Zambia on gender and financial inclusion and subsequent reports will be made available to the consultant.

3 Objectives

This consultancy aims to support FSD Zambia to:

1. Increase their understanding of the gendered market dynamics in inclusive financial systems and women's economic empowerment and identify existing barriers to women's participation in these systems;
2. Strengthen gender in FSD Zambia's programming by integrating these learnings into their specific focus areas (informal finance, inclusive insurance, inclusive enterprise finance and rural and agricultural finance);
3. Support FSD Zambia's gender-intentional programming ambitions by identifying additional opportunities for supporting market system actors to address barriers to women's financial inclusion and economic empowerment, in particular real economy driven opportunities;

4 Scope of work

Overall, we expect this work to deliver across three main work components for FSD Zambia.

- 1) Analyse existing data and research (from FSD Zambia and other sources) to identify constraints to women's equitable participation in the financial market system and specifically within FSD Zambia's key areas of focus, carrying out some primary research (such as KIs and FGDs) if needed, and identifying where additional research is required to deepen understanding of gender constraints;
- 2) With FSD Zambia, review the organisation's priority areas of focus, as well as any current and planned projects, to identify where learnings from (1) can inform these to achieve a positive systemic impact on women, and where modifications to programming can be made to achieve better gender outcomes.
- 3) Identify potential areas for intervention likely to achieve FSD Zambia's strategic gender objectives, including looking beyond FSD Zambia's existing programming areas to identify new opportunities (and partners) to strengthen women's resilience and livelihoods.

FSD Zambia and the Gender CoPro intend this assignment to support FSD Zambia's country strategy, and the development of a portfolio of gender intentional programming. It must therefore be tailored to the specific needs of FSD Zambia. However, it should build on a common methodology which includes the elements listed below.

4.1 Analysis of market performance

As a market facilitator, FSD Zambia seeks to identify systemic barriers to smooth and equitable market functioning and dismantle those. Drawing on the Gates empowerment framework, consultants should analyse these barriers to women's participation in the financial sector, as well as identifying other pertinent impediments to women's financial inclusion and economic participation, in order to provide a broad overview of what the financial market performance looks like through a gender lens in the four countries. This will be based on information already available, such as FinScope data and key statistics (a preliminary list of possible data sources, to be defined with FSD Zambia, is in Annex B) and some primary research. Additional information and reports, for the consultant to review, will be provided by FSD Zambia. The basic understanding of the market should cover:

- Identification of shortcomings from a gender perspective in FSD Zambia's priority market segments and service provision;
- Suggestions of where solutions to gender equitable finance could lie, identifying where women have equitable access/use or where women are better positioned to access/use finance, as well as gendered constraints which fall within FSD Zambia's sphere of influence as a market facilitator;
- Evidence of how, at a market-wide level, existing FSD Zambia or other development programme interventions may have been successful in addressing gender equity in programming, at the level of market performance indicators (ie: provision, access, usage measures)

Consultants are also expected to apply a gender lens analysis to a wider perspective of the market, including rules and supporting functions.

4.2 Identification of interventions

The on-going interventions delivered by FSD Zambia should be reviewed for their potential to develop gender equitable inclusive financial solutions, with an emphasis on determining whether these are likely to have systemic impacts on women's financial inclusion. The consultants should identify where

and how a gender-intentional approach can be integrated into all of FSD Zambia’s current portfolio of work as well as support FSD Zambia to identify potential interventions which align with its new strategy and to ensure these explicitly address the inclusion of women. Consultants will support FSD Zambia to view its existing and future interventions according to level of gender intentionality (using the Gates Foundation Gender Integration Marker scale).

Gender Unintentional	Gender Intentional	Gender Transformative
Investment does not integrate a gender lens in the proposed approach, nor target gender gaps/barriers.	Investment is designed to reduce gender gaps/barriers in access to resources or increase the evidence base around gender gaps/barriers.	Investment is designed to reduce gender gaps/barriers in agency or control over resources.

Source: <https://www.gatesgenderequalitytoolbox.org/gender-integration-marker/>

4 Timelines, deliverables and reporting

We expect this analysis to span no more than eight weeks with a LOE of approximately 50 days. Some adjustment in kick off and completion timelines may be discussed with the task team in order to align the consultancy with FSD Zambia’s specific needs.

The consultant will be expected to deliver:

1. A short, informal **inception report** with agreed scope, timing, and refined approach to analysis, based on consultants’ work plans and discussions with FSD Zambia, to be submitted 1 week after kick-off.
2. **Bi-weekly check-in calls** to discuss drafts of tools, methodology, preliminary findings, reports providing opportunity for task team feedback.
3. **Draft and final research tools** including questionnaires, interview guides, planned FGDs and proposed KIs for feedback from the task team including a list of proposed respondents /participants.
4. A **summary deck and debriefing session** with key staff from FSD Zambia, prepared in consultation with the task team, to:
 - Present initial findings from the gender lens market system analysis
 - Detail how existing programming has had a systemic impact on women’s inclusion and share recommendations from the gendered market system assessment to improve outcomes for women in this programming
 - Present initial gender-intentional intervention ideas
 - Receive feedback from FSD Zambia management and staff
5. A **co-creation workshop** with FSD Zambia staff and the task team to define potential gender intentional interventions.
6. A **draft and final written report**, including documentation of all data sources and, wherever possible, links to the original data source. This report should include:
 - The gendered market system analysis, identifying barriers to women’s participation and linking this to FSD Zambia’s strategy, highlighting areas where engagement could best be focused to achieve gender intentional and gender transformative impacts
 - The extent to which existing programming has had a systemic impact on women’s financial inclusion with recommendations as to how this could be increased
 - Potential areas for intervention where women’s access and agency can be systemically improved

5 Responsibilities

The gender task team will provide resources, as well as feedback and guidance, to the Consultant(s) to ensure they deliver on all objectives and deliverables. This will happen during the bi-weekly check-in calls as well as through written feedback to all submitted draft tools as well as draft and final reports. The responsibilities within the task team are as follows:

Staff from FSD Zambia will:

- Actively engage in the process, finalizing key issues around scope and timelines, providing the consultant requested documentation, offering insights into FSD Zambia's strategies and opportunities, and providing consultants timely feedback and guidance as needed;
- Ensure members of FSD Zambia participate actively in the debriefing session, exploring implications of the analysis;
- Share feedback on the outcomes with the wider FSD Zambia team; and
- Review and sign off key deliverables

The selected consultant/s will:

- Develop a workable approach to gathering relevant information, including (where necessary) primary research conducted through key informant interviews (KIIs) with relevant senior and mid-level representatives from FSPs (formal and informal), policymakers, regulators, support service providers, and other relevant stakeholders including both market and development actors; focus group discussions (FGDs) with women and men (single sex groups and mixed); the Gender CoPro is open as well to quantitative primary research through surveys and other mechanisms to best understand women's experience and the constraints they face;
- Gather and document this information in a clear and accessible way, according to a pre-agreed analysis framework;
- Plan and facilitate an FSD-level debriefing workshop sharing findings of the market analysis and suggesting potential opportunities for the FSD;
- Lead a co-creation work session to define potential interventions FSD Zambia can run; and
- Document findings and implications in a final report on an agreed timeline and present these findings.

Network gender lead and gender advisors will:

- Support the consultant to facilitate the background work including interview questions/scripts, survey documents, etc., needed for a successful analysis;
- Provide technical guidance for the analysis and support coordination between the consultant and FSD staff;
- Review and sign off key deliverables;
- Share results and implications with the wider Network.

6 Invitation to Submit a Proposal

Proposals are invited from suitably qualified consultants. The proposal should contain:

- a) A short description of the consultants' understanding of the objective of the assignment and their proposed approach, including suggestions on changes to the scope of work that they believe are necessary in order to optimize the outputs;
- b) A short consultant profile explaining relevant experience and similar work done in the last five years for all consultants, together with a CV(s) tailored to the assignment;
- c) A work plan, including submission deliverables and timeline;
- d) An itemized activity-based budget for fees and reimbursable expenses. The budget should include all applicable taxes.

Proposals are expected to be no more than 10 pages in length, excluding CVs, workplan and budget.

Mandatory Requirements

- a) Experience in engaging in market system analysis and strategy development;
- b) Experience in gender analysis and integrating gender into practices and strategies, ideally within an MSD approach;
- c) Significant knowledge and experience in inclusive finance and women's economic empowerment in sub-Saharan Africa and specifically Zambia;

d) Knowledge and understanding of inclusive finance and financial sector development, and of the market systems approach.

Experience working with FSDs, particularly on gender programming, is an advantage.

Assessment Criteria	Weighting (%)
Relevant capacity and qualifications (evidenced by formal qualifications and details provided of experience of consultant/s involved) and demonstrated experience and ability to deliver in this area (evidenced by previous assignments, client feedback, publications etc.)	35%
Quality of the proposal in response to the terms of reference (understanding, insights, originality and relevance)	35%
Local capacity	15%
Value for money (based on fee rates, inputs and total costs of the assignment)	15%
Total	100%

Proposals should be submitted to FSD Africa by email -bids@fsdafrica.org by 12 noon (EAT) 23 May 2022 under a subject line reading 'Invitation to tender: Gender Market Analysis for FSD Zambia`.

7 Contact

Questions or comments in respect to these terms of reference should be directed to: bids@fsdafrica.org on or before 12noon (EAT) 13 May 2022 and responses shall be provided by 5 pm (EAT) on 16 May 2022.

8 Applicable Taxes

As per Kenya's tax law, FSD Africa will pay the Consultant after withholding the appropriate taxes at the applicable rate between Kenya and the Consultant's country of tax residence, considering any tax treaties in force. It is the responsibility of the Consultant to keep themselves apprised of these applicable taxes. The below table however provides guidance on the applicable rates as per tax regimes.

Country	WHT Rate
Kenya	5%
United Kingdom	12.5%
Canada	15%
Germany	15%
Zambia	15%
India	10%
Non-resident rate for citizens of EAC member countries	15%
All other countries	20%

Annex A: Proposed Fee Schedule

Costs should be shown separately in the format set out below. Fees proposed by tenderers should be inclusive of all taxes

Consultancy fees*	Days	Fee USD/GBP	Total USD/GBP
xx			
xx			
Total remuneration			0.00
Reimbursement costs**	Unit	Cost USD/GBP	Total USD/GBP
xx			
xx			
Total reimbursement cost			0.00
Total proposed costs			0.00
<i>*Fees incl of all taxes</i>			
<i>**Expenses to be reimbursed on actual costs as per FSD Africa's travel policy</i>			

Annex B: Proposed country indicators - for discussion/to be refined

The following indicators are suggestions to augment the overall analysis, final indicators will be agreed with consultant and FSDZ.

Country Metrics—Gender context

Economic Agency	Source
Human capital	
Maternal mortality ratio (per 100,000 live births)	DHS
Percentage of reproductive age women (15-49) using modern contraception	DHS
How close women are to achieving parity with men in literacy; net primary school enrolment; net secondary school enrolment; and gross tertiary enrolment (scale of 0-100)	WEF
Literacy rate among adult women (aged 15+ years)	WDI
Proportion of women who report that they “feel safe walking alone at night in the city or area where they live.”	Gallup
Income	
Industries where women’s work and women workers are concentrated	Various, by country
Share of employment in non-agriculture, female (% of total non-agricultural employment)	ILO
Female share of employment in senior and middle management (%)	ILO
Percentage of women ages 25 and older who are employed	ILO
Ratio of female to male labour force participation (in %)	WDI
Wage equality between women and men for similar work (score of 0 to 1)	WEF
Assets	
Percentage of women ages 25 and older who report having a mobile phone that they use to make and receive personal calls	Gallup
Unmarried women and unmarried men have equal rights to property (Y/N)	WBL
Married women and married men have equal rights to property (Y/N)	WBL
Equality of inheritance rights between sons and daughters (Y/N)	WBL
Equality of inheritance rights between husbands and wives (Y/N)	WBL
Extent to which laws afford women and men equal and secure access to land use, control, and ownership	WBL
Ideas and Norms	
Men make better business executives than women (Y/N)	Gallup
Percentage of voters who believe that “men make better leaders”	Gallup
Time spent on unpaid domestic chores and care work (female/male ratio)	HDRO (Human Development Report Office)
Percentage of population who disagrees with “It is perfectly acceptable for any woman in your family to have a paid job outside the home if she wants one.”	Gallup
Percent distribution of currently married women (or men) age 15-49 by person who usually makes decisions about: 1) Own health care. 2) Large household purchases. 3) Visits to family or relatives.	DHS
Percentage of all women and men age 15-49 who agree that a husband is justified in hitting or beating his wife for specific reasons: 1) Burning food. 2) Arguing with him. 3) Going out without telling him. 4) Neglecting the children.	DHS

5) Refusing to have sexual intercourse with him.	
6) At least one reason.	
Mobilization	
Women's participation in community groups/ associations/networks	Individual Deprivation Measure (IDM) ¹
Ability to change your community	IDM

Country Metrics - Financial system

Indicator	Source
Access & Usage	
Saved at a financial institution, female (% age 15+)	WB Findex
Women with account at financial institution or with mobile money-service provider (% of women ages 15 and older)	WB Findex
Credit access	
Infrastructure barriers	
Proportion of women who report being satisfied with the quality of roads in the city or area where they live	Gallup
Percentage of population who are internet users, female (%)	ITU
Distance from agency/outlet	
Coverage by 3G+, phone network	
Cost of data bundles	
Policy barriers	
Whether women and men have the same legal rights to open a bank account and obtain credit in a formal financial institution (Y/N)	WBL
Identity document access & transaction costs	
Land ownership policies	
Collateral policies	
Moveable asset registries	
Norms barriers	
If different to Norms section in Country Metrics	
Solutions barriers	
Fees to operate account, fees as share of tx costs under \$10	
Women included in design?	

FSD Metrics

Strategy
Does the FSD have a gender strategy? If so, when was it developed? What are its strengths?
Does gender or women's economic empowerment feature in the FSD's core strategy? What are the aims? What is the FSD's gender focus?
What is this FSD's focus moving forward from 2021? Have they identified new gender opportunities in the context of new/ongoing programming?
Projects
How many and which projects have explicit gender aims or targets?
What are this FSD's biggest gender accomplishments? What key lessons have they learned about gender in their projects so far?
Has a thorough gender analysis been undertaken for any projects? How was it done? What lessons did the process offer?
How do gender projects break down between gender adjustments, opening opportunities, and pursuing transformation?
Mainstreaming

¹ Wisor, Scott et al. 2014. "The Individual Deprivation Measure: A Gender-Sensitive Approach to Poverty Measurement," IDM. <https://www.individualdeprivationmeasure.org/resources/arc-report/>.

Does this FSD have anyone internally with specific gender responsibilities? How are those resources used in practice?
Which staff have received some explicit gender training? What type of training? What kind of leadership do these staff members have in project design and delivery? How has this translated into changes in practice so far?
Does this FSD have systems to support ongoing reflection over the quality of projects or on challenging topics like gender? What does this look like?
How are gender considerations built into project design, review, execution, and evaluation?
How does gender come into selection and engagement of partners?
What is the current gender composition of senior staff and the board? Are there any lessons from changes that have happened in gender and staffing or pay equity issues? Are there other issues of representation that the FSD has grappled with beyond gender?

Annex C: Results Framework for FSD Network collaborative gender programme

Primary outcome	Intermediate Outcomes	Outputs
1. By 2024: At least 10 million more women included & active in inclusive financial systems that enable increased agency over financial resources.	1.1 Policy/Regulation: By 2024: at least 5 new or improved gendered policies and regulation FSD countries.	1.1.1 By 2024: At least 8 regulators' (institutions) capacities strengthened through information sharing, training, and experiential learning support.
	1.2 Infrastructure: By 2024: Increased access to financial services channels for at least 20% of intervention participants (e.g. ownership of phones, reduced distance to agent, improved trust of agents).	1.2.1 By 2024: At least 3 interventions demonstrate scalable pathways to overcome women's infrastructure barriers to access and usage (such as phone ownership, agent proximity, connectivity, etc.).
	1.3 Solutions: By 2024: At least 8 viable, scalable financial solutions proven to address gender barriers to women's usage and agency.	1.3.1 At least 10 new financial solutions that target gaps in agency over resources related to financial services developed and tested.
	1.4 Norms: At least 20% more women report increased agency in household financial decisions.	1.4.1 By 2024: 10 Interventions that address gender barriers at household level designed and implemented.
	1.5 By 2024: Gender mainstreamed within FSDs, as evidenced by at least 8 FSDs operating at Phase 2 in gender mainstreaming journey.	1.5.1 Network-level strategic plan produced, including analysis of key barriers and levers for change, learning agenda, intervention investment priorities and procedures for selection, updated results framework, specific co-funding commitments. (Payment Contingent milestone--end Phase 1 -18 mo). 1.5.2 By 2022: At least 10 FSDs have an evidence and market-based strategy for advancing women's empowerment through equitable access to and usage of financial services. 1.5.3 At least 10 FSDs' gender strategies and their implementation reviewed through peer review after two years in place.
	1.6 By 2024: At least 24 market actors (institutions) demonstrate increased understanding of the underlying gender barriers and gaps in access, use, and agency over financial services and potential strategies to address these gaps at the community or household level.	1.6.1 At least 10 research studies completed that examine pathways for increasing women's financial access and agency. 1.6.2 By 2024, 5 Gendered information systems that support gender based market analysis, solution development and execution, strengthened / created. 1.6.3 At least 5 gender related partnerships/linkages across financial and non-financial market players to tackle gender related constraints and opportunities and create an enabling environment for transformational change. 1.6.4 By 2024, 30 New and existing knowledge, insights and good practices publications created and shared.