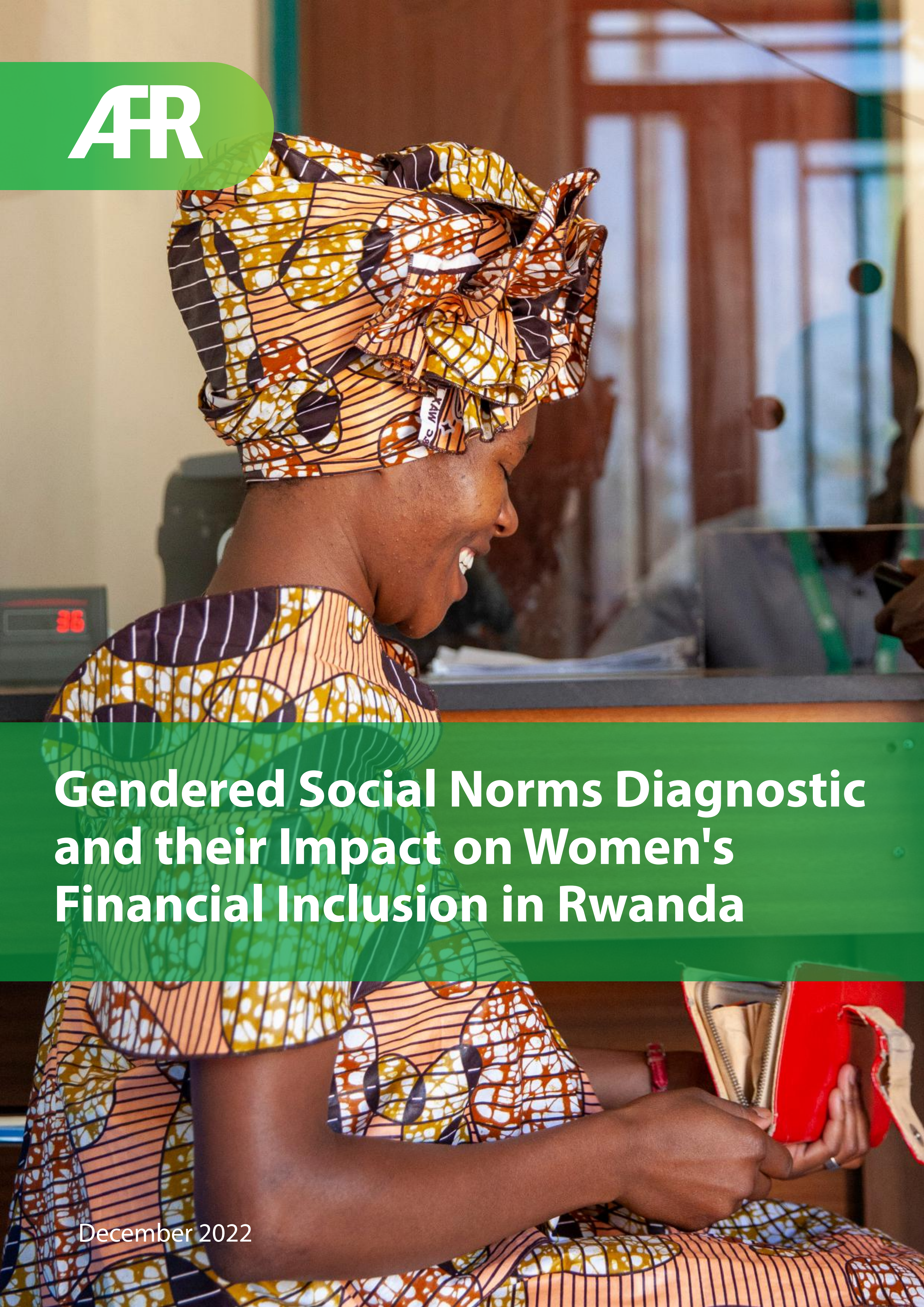

Gendered Social Norms Diagnostic and their Impact on Women's Financial Inclusion in Rwanda

December 2022

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List of Acronyms and Abbreviations

AFR	Access to Finance Rwanda
BNR	National Bank of Rwanda
BDF	Business Development Fund
CO	Change Objective
CSO	Civil Society Organisation
DFS	Digital Financial Services
FGD	Focus Group Discussion
FSP	Financial Service Provider
GBV	Gender-Based Violence
GMO	Gender Monitoring Office
KII	Key Informant Interview
MFI	Microfinance Institution
MSA	MarketShare Associates
MIGEPROF	Ministry of Gender and Family Promotion
MINECOFIN	Ministry of Finance and Economic Planning
NGO	Non-governmental Organisation
PSF	Private Sector Federation
RWAMREC	Rwanda Men's Resource Centre
RWN	Rwanda Women's Network
VSLA	Village and Savings Loan Association
WfW	Women for Women
WE	Women Entrepreneurs

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Suggested reference: Access to Finance Rwanda (AFR), 2022, Gendered Social Norms Diagnostic and their Impact on Women Financial Inclusion in Rwanda

Executive summary

Access to Finance Rwanda (AFR) is a Rwandan not-for-profit organisation established in March 2010. AFR's strategic focus is stimulating financial sector development by partnering with financial institutions and other stakeholders to increase access to and use of financial services. AFR identifies and addresses constraints that prevent the financial market from reaching Rwanda's low-income population and promotes innovations and learning that result in sustainable change in the financial sector. Improving access to financial services for women, rural poor, and youth is a particular focus. AFR is guided by the Making Markets Work for the Poor (M4P) approach recognising that efforts to increase financial inclusion have to be market-led in order to ensure sustainability. AFR supports the Government of Rwanda's development objectives by aligning all of its interventions to national policy frameworks, including the Financial Sector Development Programme (FSDP II) and the National Strategy for Transformation (NST) 2017-2014.

AFR commissioned MarketShare Associates (MSA) to conduct this gendered social norm diagnostic in Rwanda, which is aimed at better understanding how particular social norms influence women entrepreneurs' financial inclusion (or exclusion) in Rwanda. Specifically, the diagnostic intended to generate insights and influence AFR programming around financial services and policy by developing a good understanding of how gendered social norms affect women entrepreneurs' financial inclusion. The study follows MSA's Behavioural Analysis and Norm Diagnostic (BAND) and CGAP and MSA's Gendered Social Norms in Financial Inclusion Diagnostic Guidance.

This study provides country-level insights into social norms that impact women entrepreneurs' access to, use of, and benefits from financial services. It also generates new insights on how gendered social norms impact women entrepreneurs' access to and usage of financial services. These findings can be leveraged to influence the financial market system to better meet women entrepreneurs' financial needs, lead to better development outcomes, and influence stakeholders and decision-makers to promote their financial inclusion.

Key findings related to access to, use of, and benefit from financial services:

Access

Access to financial services

- Women entrepreneurs ability to grow their business is constrained by limited access to information about financial services and lacking the qualifications to apply for credit
- The social norm that women should prioritise family over business is upheld at multiple levels within society and is particularly impacted by both age and marital status. However, this norm is slowly being challenged by those in urban areas and in response to the rising cost of living

Use

Use of financial services

- Women entrepreneurs are constrained by the lack of financial literacy to understand the use of available financial products as well as collective decision-making power over loan use for married women
- On the social norm that women should rely on financial support from family over financial service providers, most respondents noted that women entrepreneurs should borrow from FSPs, but they may face barriers in doing so, such as collateral requirements
- Related to privacy, male and female respondents were split on the level of finical transparency required between spouses, with rural and urban settings impacting this norm

Benefit

Benefit from financial services

- For women entrepreneurs, decision-making on the management of money earned through business activities is collective, between family and business members.
- The social norm which influences women entrepreneurs giving income earned to their partner or male household member was challenged by individuals, and often upheld at the institutional level (government and FSPs) as it is commonly believed that husbands remain the most importance influencers in determining women entrepreneurs' role in the decision-making process. However, women entrepreneurs noted that their family and family-in-law were the most influential.

Recommendations

The study concludes with a set of recommendations for AFR to consider as they aim to shift social norms that prevent women entrepreneurs from accessing, using, and fully benefiting from financial services. These recommendations are summarised as follows:

SOCIAL NORM 1

Women entrepreneurs should prioritise family over business

RECOMMENDATION:	RECOMMENDATION:
Raise the visibility of successful women entrepreneurs with families.	Promote alternative childcare solutions.

SOCIAL NORM 2

Women entrepreneurs should rely on family for financial support instead of financial service providers

RECOMMENDATION:

Close the gender gap in startup funding.

RECOMMENDATION:

Protect women's property rights.

RECOMMENDATION:

Tailor FSP outreach strategies to target women.

SOCIAL NORM 3

Women entrepreneurs should not have financial privacy from their spouses

RECOMMENDATION:

Develop creative workarounds in the design of savings products that can help protect women's privacy and control of financial accounts and services.

RECOMMENDATION:

Put in place policies and provide referrals to women entrepreneurs who are victims of Gender-Based Violence.

SOCIAL NORM 4

Men should manage the finances

RECOMMENDATION:

Increase the perception of bank accounts as "family friendly".

RECOMMENDATION:

Strengthen women's financial capability

1. Introduction

AFR commissioned MarketShare Associates (MSA) to conduct this gendered social norm diagnostic in Rwanda, which is aimed at better understanding how particular social norms influence women entrepreneurs' financial inclusion (or exclusion) in Rwanda. Specifically, the diagnostic intended to generate insights and influence AFR programming around financial services and policy by developing a good understanding of how gendered social norms affect women entrepreneurs' financial inclusion. The study follows MSA's Behavioural Analysis and Norm Diagnostic (BAND)[1] and CGAP and MSA's Gendered Social Norms in Financial Inclusion Diagnostic Guidance.

This study provides country level insights into social norms that impact women entrepreneurs' access to, use of, and benefits from financial services. It also generates new insights on how gendered social norms impact women entrepreneurs' access to and usage of financial services. These findings can be leveraged to influence the financial market system to better meet women entrepreneurs' financial service needs, lead to better development outcomes, and influence stakeholders and decision-makers to promote their financial inclusion.

1.1 Objective of the Research

The objective of the research was to undertake a social norms diagnostic that generates insights and influence AFR programming around financial services and policy by developing a good understanding of how gendered social norms affect women entrepreneurs' financial inclusion. This in turn is expected to support AFR to design successful financial inclusion interventions. The study generates new insights on how gendered social norms impact women entrepreneurs' access to and usage of financial services. Those findings will be leveraged to influence the financial market system to better meet women entrepreneurs' financial service needs, lead to better development outcomes and influence stakeholders and decision makers to promote their financial inclusion.

While the behaviours of all market actors in the system (including policymakers, financial services providers, bank tellers, etc.) are governed by social norms, the primary focus of this study is on the demand-side – understanding women entrepreneurs' own behaviour and factors influencing their behaviours, when accessing and using financial products and services. In addition, this study does include select stakeholders to triangulate the information and to get their views on the social norms that affect women entrepreneurs' access, use and control of income.

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1 MarketShare Associates. BAND Methodology. 2017. https://marketshareassociates.com/behavioral-analysis-norms-diagnostic-tool/; CGAP and MarketShare's Gendered Social Norms in Financial Inclusion Diagnostic Guidance, 2022. https://www.findevgateway.org/paper/2020/07/gendered-social-norms-financial-inclusion

1.2 Diagnostic process

The study used Behavioural Analysis and Norm Diagnostic (BAND) methodology[2] which conducts research in three phases:

Design and Plan

The purpose of this phase was to define the boundaries and objectives of the social norm diagnostic process which includes determining the broad financial inclusion outcomes, the behaviour change objectives, defining the target location and target group.

Behaviour Exploration

The purpose of this phase was to explore the behaviours that result in women entrepreneurs being possibly excluded or underserved by the financial sector and the social norms behind these influencing behaviours.

Deep Dive

The purpose of this phase was to investigate targeted social norms in more depth and to understand how the social norms are enforced, by whom and the potential for change.

1.2.1 Design and Plan

In this phase, the study defined the financial inclusion outcome and change objective, target location and target group.

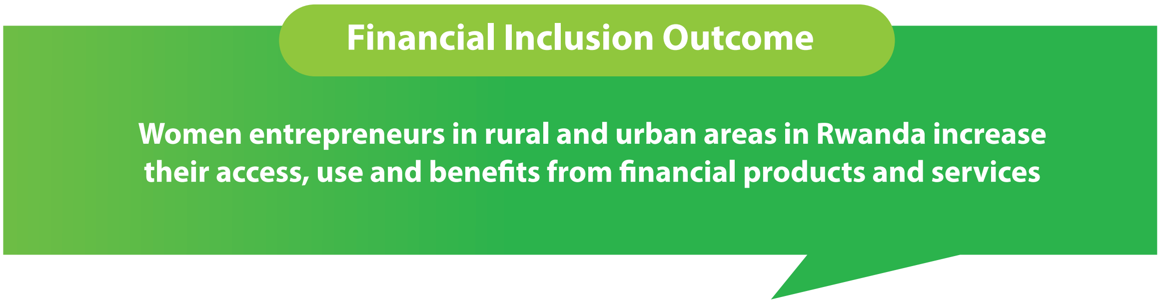
Financial Inclusion Outcome and Change Objectives

In order to ensure that the findings are actionable, the diagnostic focused on the financial inclusion outcome and behaviour change objectives that AFR aims to achieve, so that the relevant behaviours can be examined in depth to understand where social norms may play a role. In collaboration with AFR and its stakeholders, the financial inclusion outcome and change objectives were agreed on during a design workshop at the beginning of the study.

[2] MarketShare Associates. BAND Methodology. 2017. https://marketshareassociates.com/behavioral-analysis-norms-diagnostic-tool/; CGAP and MarketShare's Gendered Social Norms in Financial Inclusion Diagnostic Guidance, 2022. https://www.findevgateway.org/paper/2020/07/gendered-social-norms-financial-inclusion

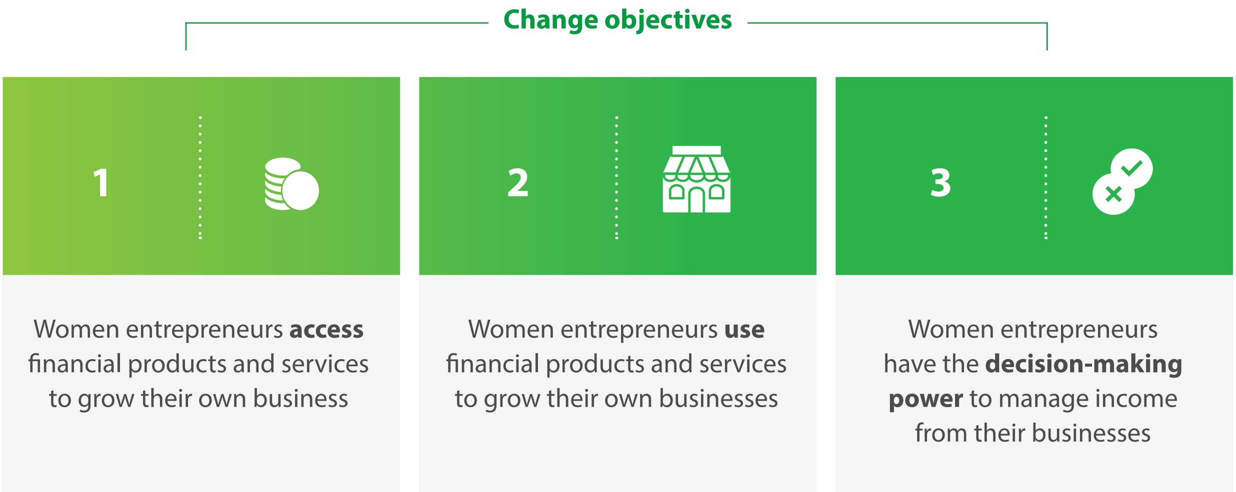
The financial inclusion outcome of the research is defined as the following:

Figure 1: Financial Inclusion Outcome for gendered social norms diagnostic on financial inclusion in Rwanda



The research was based on the following three change objectives:

Figure 2: Change objectives for gendered social norms diagnostic on financial inclusion in Rwanda



Target Location

The study was conducted in the following three districts: Rubavu, Nyagatare and Burera. Rubavu is the most economically powerful in terms of its poverty rate, level of financial inclusion, and economic activity, as detailed below. Burera and Nyagatare were of particular interest because of their rural characteristics, and they face unique social norms that constrain financial behaviours. Evidence for findings on urban behaviours and social norms was gathered from Rubavu whereas the findings on rural behaviours and social norms was gathered from Burera and Nyagatare. These three districts were chosen and agreed on by AFR and its stakeholders during the design workshop.

Rubavu is located in the Western Province and is largely urban. Its poverty rate is 36 percent[3] which is below the national average of 38.2 percent and 36 percent of the population have access to formal financial

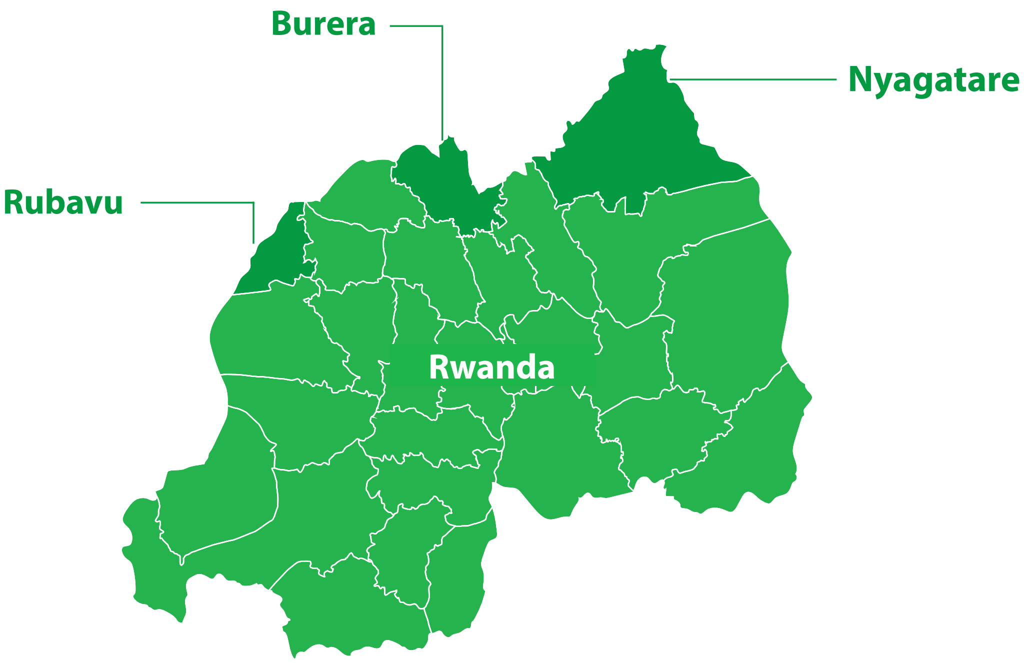
[3] https://www.statistics.gov.rw/datasource/integrated-household-living-conditions-survey-5-eicv-5

services and products.[4] Major economic activities include crops, livestock, informal cross-border trade, and tourism. Given its location on the border with the Democratic Republic of the Congo and on the shores of Lake Kivu, Rubavu's prospects for boosting informal cross-border trade and strengthening its tourism industry are high.[5] In addition, fertile soils provide huge potential for the district's agriculture sector.[6] Women are predominantly engaged in cross-border trade, small businesses, embroidery, paid agricultural labor and food processing.

Burera is located in the Northern Province. It shares a border with Uganda and is mostly rural. Its poverty rate is 45 percent[7] and 28 percent of the population have access to formal financial services and products.[8] Major economic activities include crops and livestock. Women are primarily engaged in food processing, embroidery, informal cross-border trade and paid agricultural labor.

Nyagatare is located in the Eastern Province bordering Uganda and is mostly rural. Its poverty rate is 50 percent[9] and 13 percent of the population have access to formal financial services and products.[10] Crops and livestock constitute the main economic activities. Women are involved in basketmaking, food processing, embroidery, informal cross-border trade and paid agricultural labor.

Figure 2: Study norms diagnostic study locations – Rubavu, Nyagatare and Burera



[4] https://www.bnr.rw/fileadmin/user_upload/2020_Rwanda_Finscope.pdf
[5] https://knowledge-uclga.org/IMG/pdf/rubavudistrict.pdf
[6] Ibid.
[7] https://www.statistics.gov.rw/datasource/integrated-household-living-conditions-survey-5-eicv-5
[8] https://www.bnr.rw/fileadmin/user_upload/2020_Rwanda_Finscope.pdf
[9] https://www.statistics.gov.rw/datasource/integrated-household-living-conditions-survey-5-eicv-5
[10] https://www.bnr.rw/fileadmin/user_upload/2020_Rwanda_Finscope.pdf

Target Group

The study focuses on understanding the behavioural drivers and social norms that affect women entrepreneurs in rural and urban areas, i.e., the "target group." While the behaviours of all market actors in the system are governed by social norms, this study primarily focuses on the demand-side: understanding the behaviour of women entrepreneurs and the factors influencing their behaviour when accessing and using financial products and services.

To better understand how social norms influence women entrepreneurs' wants, needs and behaviours, the target group was segmented based on marital status and age. To explore the differences in access to financial services among key sub-groups of women entrepreneurs are divided into married and not married (single, divorced, separated, and widowed), as well as two age groups: 16-30 years old (youth), and 31-55 years old (adult).

As shown in Figure 4, this report focuses its findings on four key segments of women across rural and urban locations.

Figure 4: Profiles of women entrepreneurs

Single youth women

- Still lives with their parents
- May or may not have children
- Deemed to be inexperienced and careless
- Needs permission from their parents

Married youth women

- Lives with husband and/or with husband's family
- Has young children
- Deemed to be inexperienced, careless, and potentially promiscuous
- Needs permission from husband

Single adult women

- Lives by herself
- Has older children whom she can rely on
- Deemed to be experienced and independent
- Makes decisions independently

Married adult women

- Lives with husband and/or with husband's family
- Has older children
- Deemed to be experienced and independent
- Makes decisions independently but shares decisions with husband

Stakeholders

This study conducted KIIs with 15 stakeholders consisting of the following entities:

Government Institutions:

These include the Ministry of Gender and Family Promotion (MIGEPROF), Gender Monitoring Office (GMO), the National Bank of Rwanda (BNR) and representatives from the three district offices of Burera, Nyagatare and Rubavu.[11] MIGEPROF's mandate in relation to gender promotion and women's empowerment consists of developing policies related to the advancement of gender equality and women's empowerment. GMO's mandate is to monitor gender mainstreaming and fight against gender-based violence (GBV) and injustices in public, private, civil society, and religious institutions to achieve gender equality in Rwanda. BNR's mandate is to regulate the financial sector to ensure financial stability and a sound financial system. BNR has embraced innovation, diversity, and inclusiveness as key governance principles to ensure economic integration.

Financial Service Providers (FSPs):

These include VisionFund Rwanda, Urwego Bank, and RIM Ltd. All three reported that they serve individual, group, and corporate customers. They offer various savings products, including individual accounts, group savings, child savings schemes, and fixed deposits, among others. Loan products include individual, group, and Village and Savings Loan Association (VSLA) loans, as well as business and agriculture loans, salary advances, among others. The FSPs also offer financial literacy programs to groups and small businesses, and training programs in agriculture best practices and programs to empower entrepreneurs. Some community outreach activities include mobilising agents in search of new customers, one-on-one meetings with potential clients, and intentional targeting of women and youth.

Civil Society Organisations (CSOs):

These include Rwanda Women Network, the Rwanda Men's Resource Centre, Care International, Women for Women International, and a specialised cluster of women, youth and people with disability entrepreneurs that form part of the Private Sector Federation (PSF). All the CSOs promote gender equality through various programs to empower women to become effective leaders and advocate the rights of women and girls. Some work to address social norms and perceptions about men and women in society, while others focus on specifically women entrepreneurs and youth.

[11] Information on the mandates of the government institutions was collected via KIIs

1.2.2 Behaviour Exploration

To understand behaviours, norms, and social structures prevalent across rural and urban populations pertaining to Rwandan women entrepreneurs, the study undertook an exploratory phase aimed at:

- Identifying the key behaviour of the target group
- Exploring prevailing social norms in the immediate environment of women entrepreneurs that affect their access, use, and benefit from available financial services.

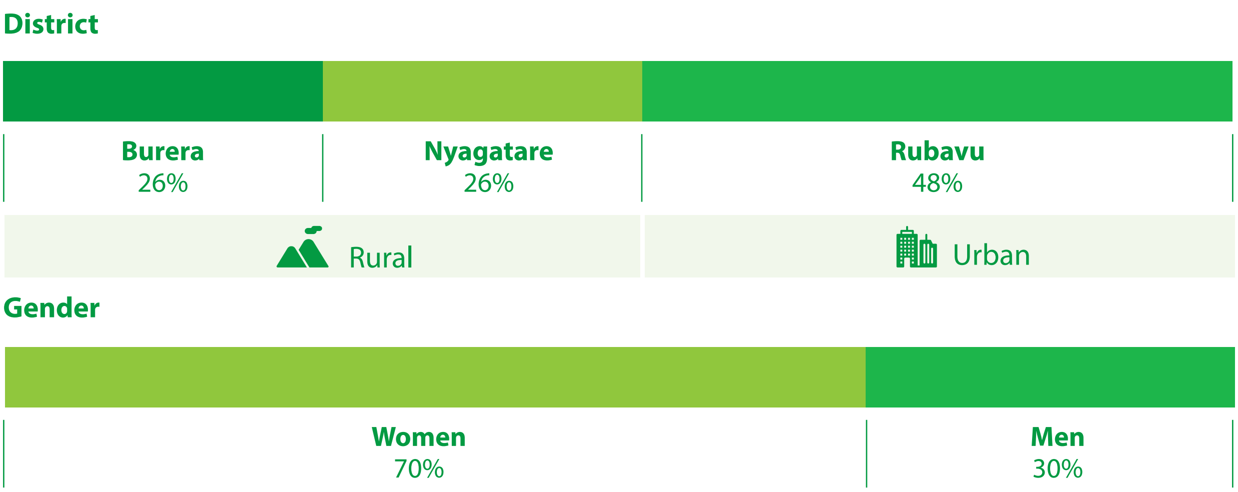
For this phase, a quantitative survey was conducted via phone. The sample were primarily recruited from the customer base of three FSPs, namely RIM, Urwego Bank, and Vision Fund. Additional participants were recruited from the VSLAs, whose list was provided by Care International. Upon completing the recruitment activities, a total of 1,370 individuals with valid telephone numbers were contacted, out of which 615 respondents participated in the survey.

Demographic breakdown of the participants of the behavioural exploration phase

The sample selected for the exploratory study included 615 entrepreneurs with equal representation across rural and urban areas. The sample for the rural population were drawn from the Burera and Nyagatare districts and the sample for the urban population were drawn from Rubavu districts. As for the gender breakdown, 70 percent of the sample comprised women while the remaining 30 percent comprised men.

The majority of the respondents were married (68 percent), while the remaining (32 percent) were not married (single, divorced, or widowed). In addition, to understand the prevalence of varying attitudes and practices in understanding and practices of financial tools respondents from youth (ages 16-30) and adult (ages 31-55) were interviewed, making up 22 percent and 78 percent of the sample, respectively. The demographic characteristics of the respondents of the quantitative survey are summarised below.

Figure 5: Demographic data representing the respondents of the behaviour exploration quantitative survey



Business ownership

Type of business

The sample also collected statistics for different levels of education: 57 percent had primary education, 34 percent secondary, 4 percent tertiary, and 5 percent with no education. However, the entire sample was drawn from entrepreneurs' representative of 50 percent female-owned businesses, 19 percent male-owned business, and 31 percent shared ownership with either family or friends. Business representation came from small to medium-sized businesses, mainly in trading (69 percent) and agri-business (28 percent). The average number of employees ranged around two, with an approximate monthly income above RWF 50,000 (about USD 50).

1.2.3 Deep Dive

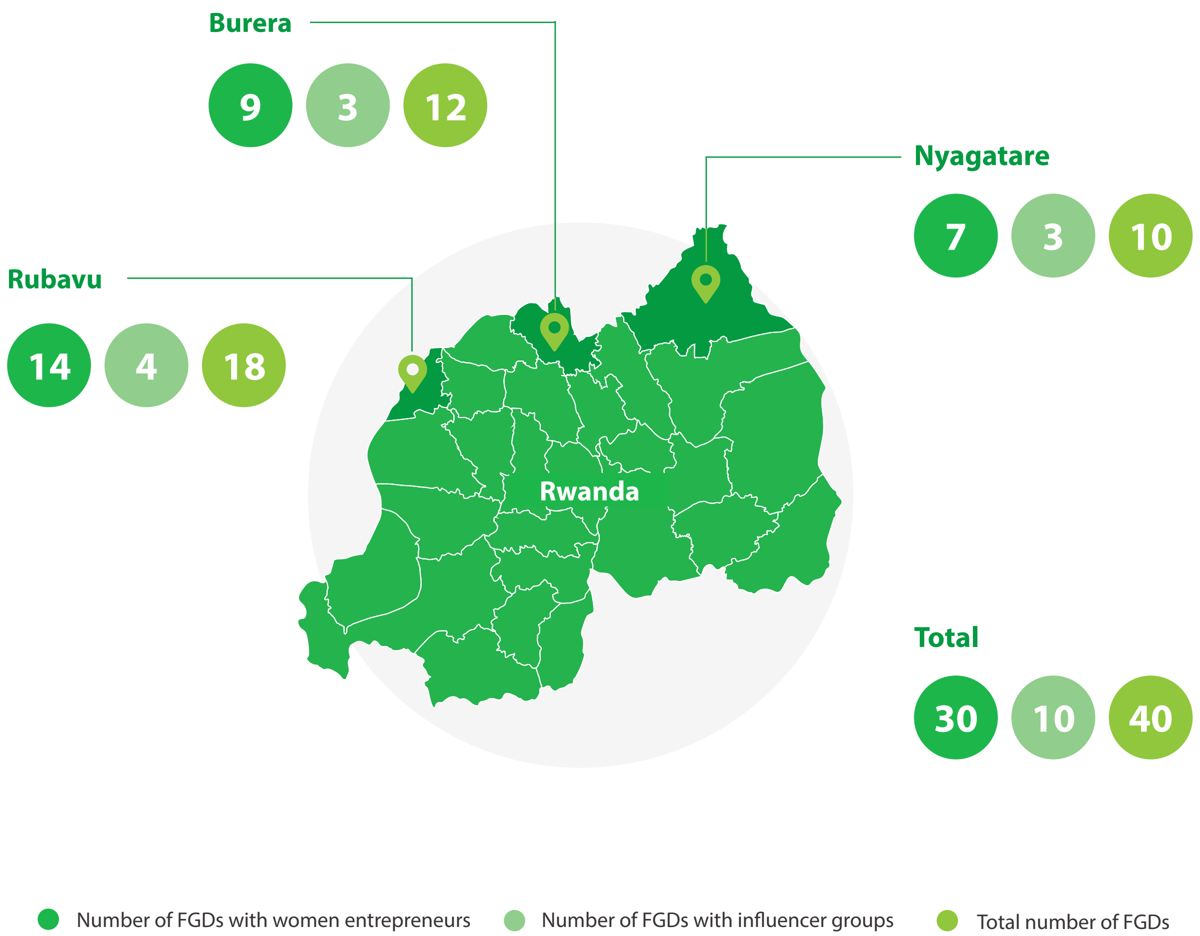
To examine the social norms, the study conducted a qualitative survey across rural and urban population of Rwandan women entrepreneurs. The primary purpose was to conduct an in-depth investigation targeting behavioural drivers in order to collect deeper insights on the drivers with the goal of understanding why and how they are enforced. The key objective of this phase was to examine the prioritised social norms in detail and complete the social norm profiles by collecting and triangulating information between women entrepreneurs and their influencers.

For this phase, a qualitative survey was conducted using a combination of key informant interviews (KII) and focus group discussions (FGDs). A total of 40 FGDs and 36 KIIs were conducted. A total of 287 respondents participated in the FGDs and the KIIs consisted of 21 women entrepreneurs and 15 stakeholders. (Please consult Annex A for a list of stakeholders interviewed.)

Demographic breakdown of the participants for the deep-dive phase

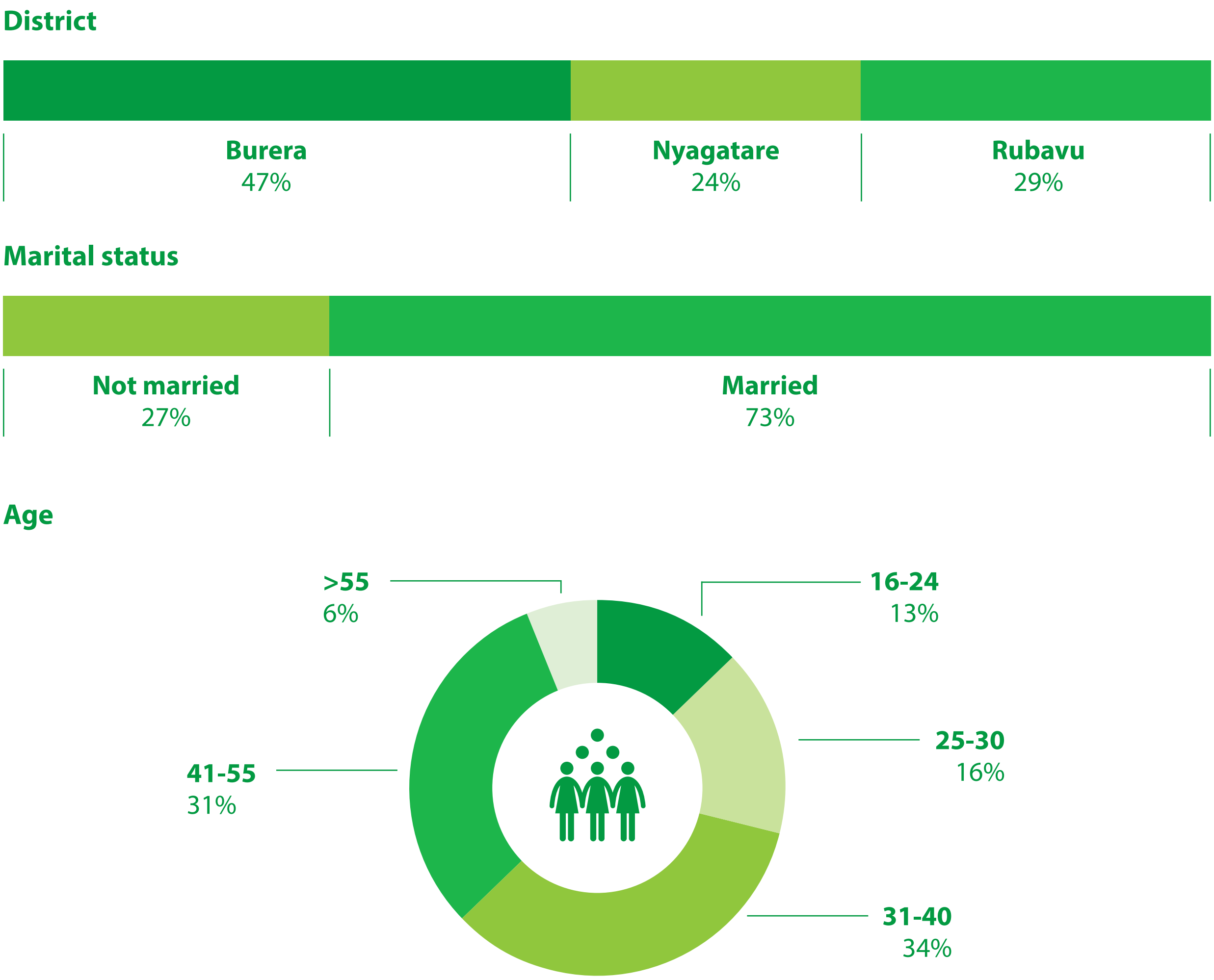
For the deep dive, the study conducted 40 FGDs and 36 KIIs. Out of the 40 FGDs, 30 FGDs were conducted with women entrepreneurs and 10 FGDs were conducted with influencers. Out of the 36 KIIs, 21 KIIs were conducted with women entrepreneurs (11 KIIs in Rubavu, 6 KIIs in Burera and 4 KIIs in Nyagatare), and 15 KIIs were conducted with stakeholders in Kigali and the three districts. The sample breakdown by research instrument and location are summarised in Figure 6 below.

Figure 6: FGD distribution by district for deep dive data collection



The study engaged a total of 234 women entrepreneurs through the FGDs and KIIs (17 women participated in both the FGDs and KIIs). 47 percent of the women resided in Rubavu, 29 percent in Burera, and 24 percent in Nyagatare. Evidence for findings regarding urban behaviours and norms was gathered in Rubavu, whereas findings in Burera and Nyagatare captured practices and constraints amongst the rural population of Rwanda. The demographic characteristics of the participants in the deep dive are summarized in Figure 7 below.

Figure 7: Demographic data representing the participants in the deep dive



73 percent of the women entrepreneurs were married while the remaining (27 percent) reported that they were not married (single, divorced, or widowed). Seventy-one percent of the women entrepreneurs were above the age of 30, while only 29 percent were between the ages of 16 and 30. In terms of education, 53 percent reported they had a primary education, 33 percent secondary education, 7 percent tertiary education, and four percent reported they were illiterate. In terms of business activities, the majority of women entrepreneurs sell agriculture goods, including sorghum or amasaka, fruits, livestock, and vegetables. Other women entrepreneurs reported that they sell clothes, shoes, and work as a tailor or hairdresser.

2. Definitions: Social Norms and Behavioural Drivers

In this section, we provide definitions on key concepts used in the rest of the report.

What are Social Norms?

Social norms are expectations of behaviour held by a collective group of people that govern social behaviour (MarketShare Associates, 2016).

Social norms are gendered when different norms apply to women and men, and impact women and men in different ways, particularly regarding their engagement in economic activity. They permeate all aspects of community and individual life and are most visible in the differences in roles and expected responsibilities held by women and men in households, markets, and public life.

A social norm profile is used to outline specific data points important to understanding each norm. This study examined six data points, including personal beliefs, empirical expectations, normative expectations, influencers, sanctions, and exceptions (see Figure 8)

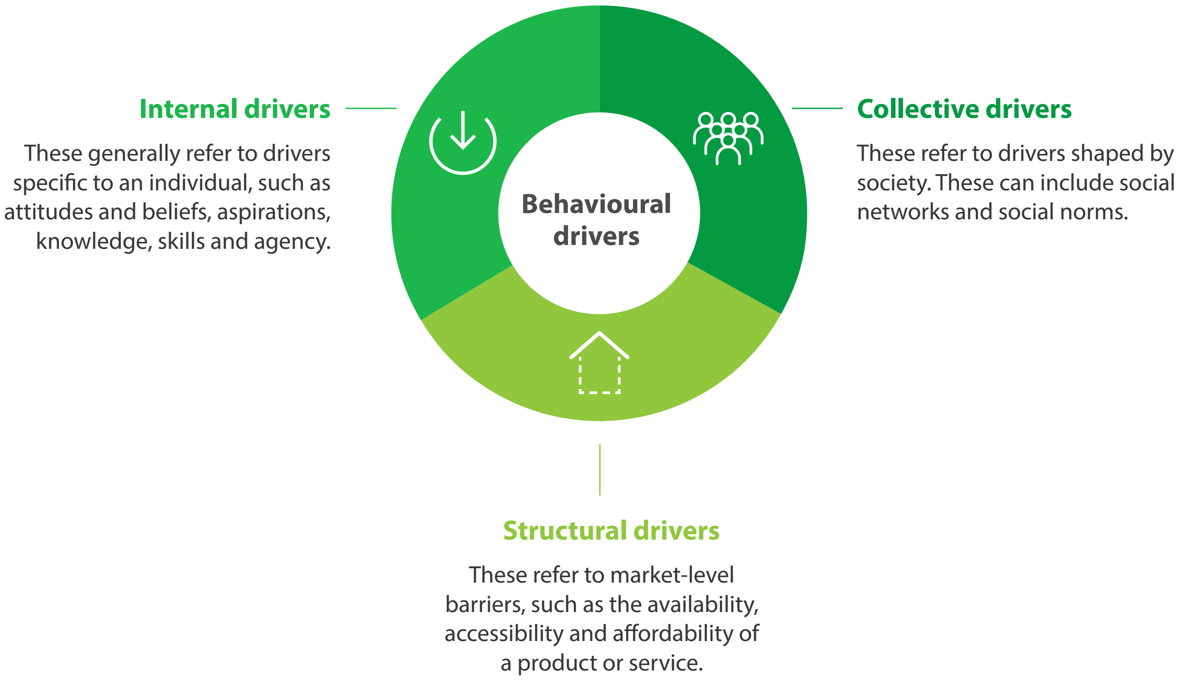
Figure 8: MSA's Social Norm Profile

Personal beliefs	People's individual preferences, independent of what others do or what is deemed to be appropriate
Empirical expectations	People's beliefs about 'what others do'
Normative expectations	People's beliefs about 'what others think should be done'
Influencers	Positive or negative reactions to a behaviour
Sanctions	The people to whom women's behaviour matters to and why
Exceptions	Circumstances when the norm is broken

What are Behavioural Drivers?

There are three main categories of behavioural drivers, namely structural, internal, and collective drivers (see Figure 9). Gender norms are a 'collective driver.' Behaviours are usually influenced by more than one driver to differing degrees.

Figure 9: Types of Behavioural Drivers[12]



[12] MarketShare Associates. BAND Methodology. 2017. https://marketshareassociates.com/behavioral-analysis-norms-diagnostic-tool/; CGAP and MarketShare's Gendered Social Norms in Financial Inclusion Diagnostic Guidance, 2022. https://www.findevgateway.org/paper/2020/07/gendered-social-norms-financial-inclusion

3. Understanding the Behavioural Drivers of Women Entrepreneurs

In this section, the analysis identifies core structural and internal drivers for women entrepreneurs' access, use and control of income. These insights draw from a quantitative survey of 615 women and men entrepreneurs during the behaviour exploration phase and 21 KIIs during the deep dive phase with women entrepreneurs from the rural and urban populations of the three districts of Rubavu, Burera and Nyagatare.

3.1 Behavioural Drivers Constraining Women Entrepreneurs' ACCESS

The following behavioural drivers provide insights into the constraints on the ability of women entrepreneurs to access financial products and services to grow their businesses:

Women entrepreneurs prefer to use Digital Financial Services (DFS) and have phones, but many do not have access to internet (internal and structural driver)

86 percent of the women entrepreneurs who participated in the KIIs noted that they prefer to use DFS rather than branches or agents of a financial institution. They believe that it is less costly and saves time traveling to branch and getting in long lines for even small transactions. They also find DFS safer, as carrying cash can be risky. Interestingly, results from the quantitative survey reveals that 44 percent of all men and women respondents agreed that women entrepreneurs prefer to access financial products in person, with 60 percent of these being from rural areas. The notable difference between what women entrepreneurs prefer and what people think women entrepreneurs prefer when it comes to DFS may be the result of the fact that there are significant gender differences in mobile internet uses. Many KII participants mentioned that they are not always able to access internet connectivity remains a big challenge, so they are not always able to take advantage of DFS. This is validated in the findings from the quantitative survey, which shows that 96 percent of women respondents own a mobile phone, out of whom only 21 percent have internet access. By comparison, 100 percent of men respondents own a mobile phone, out of whom 31 percent have internet access. This structural constraint limits the ability of women entrepreneurs to actively engage in phone-related financial activity. Therefore, the fact that fewer women entrepreneurs are using DFS may be misinterpreted as a personal preference or choice rather than the result of structural barriers, i.e., limited mobile internet access.

It is worth noting that a greater share of respondents between the ages of 25 and 40 (28 percent) reported having access to the internet on their phone compared to those between 16 and 24 years old (20 percent) and between 41 and 55 years old (19 percent). Also, a greater share of urban respondents (36 percent) has access to the internet compared to rural respondents (12 percent).

Insight from the KIIs

A young married woman entrepreneur from Rubavu said she would be content with the use of digital financial products ahead of physically accessing agents because with digital financing, one is less exposed to the risk of loss or theft of cash. In addition, there is no need to go to the bank and wait in queue for hours just for a simple transaction. The only challenge she sees with using digital financing is internet connectivity and network issues, which can delay transactions when one needs to make an urgent payment.

Figure 10: Segmentation of women entrepreneurs' ownership and access to DFS

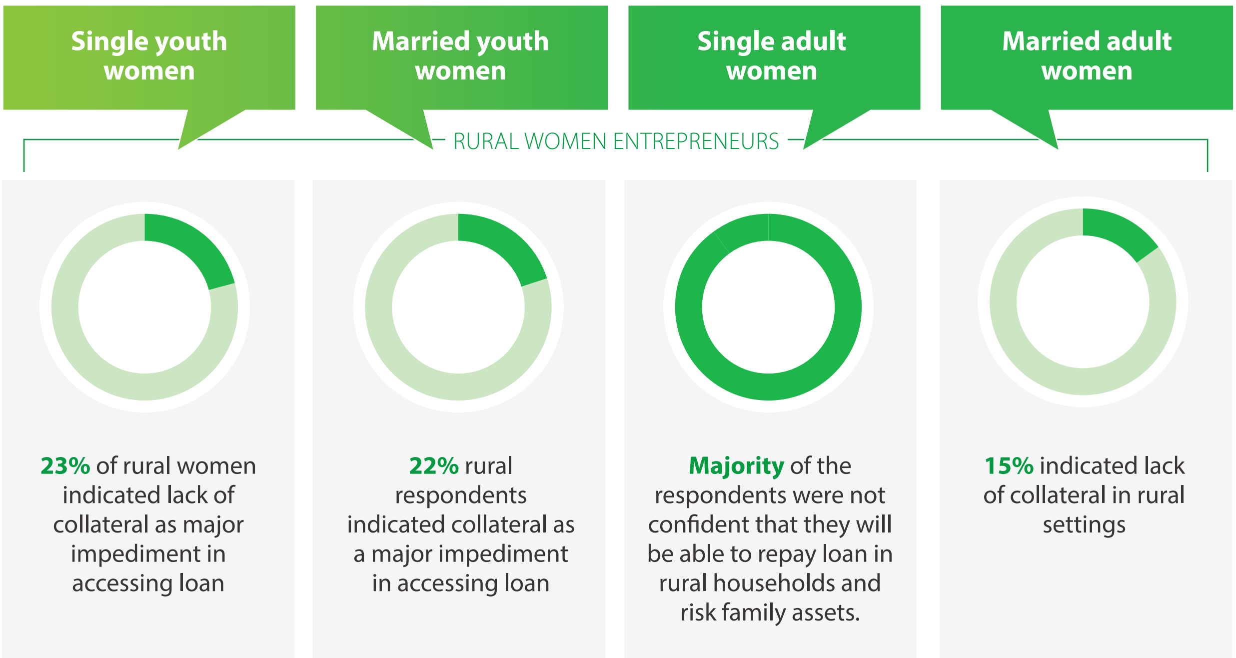
Women entrepreneurs intend to grow their business, but they often do not qualify for credit that can help them grow their business (structural driver)

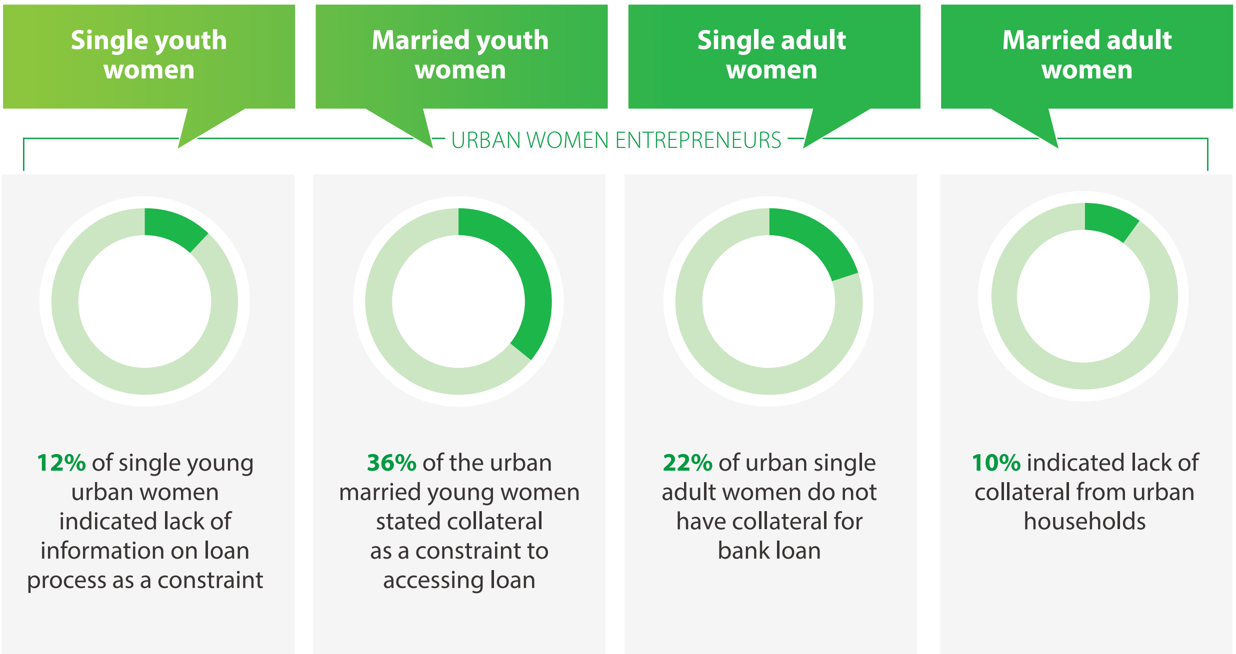
78 percent of the respondents indicated they had taken a business loan for their business growth or activity and 50 percent of the respondents who had not yet taken a loan were either preparing or in process of applying for one. However, the majority of these respondents stated they struggled to meet bank collateral requirements, with 58 percent unable to receive the required loan amount due to lack of collateral. Both men and women struggled with this challenge, however, according to the KIIs with women entrepreneurs, the process of applying for a loan is not complex or too long. However, to fulfill the collateral requirement, women often need consent from owners of assets (husband, father, or others) and collateral assets are often in the name of male household members (see analysis for Social Norm 2 further below). Nearly seventy percent of respondents who are unable to provide collateral were from the youth age group.

Insight from the KIIs

A young single women entrepreneur from Rubavu said that her family would be willing to support her but that it would depend on the amount she is seeking and therefore the value of the collateral. The higher the value, the less she would have the chance of getting it from her parents because of the fear of risk. She said that the biggest risk is the loss of family assets given to her as collateral in case she defaults in case her business does not succeed.

Figure 11: Segmentation of women entrepreneurs facing collateral constraints





3.2 Behavioural Drivers Constraining Women Entrepreneurs' USE

The below behavioural drivers provide insight into the constraints of women entrepreneurs' ability to use financial products and services to grow their businesses:

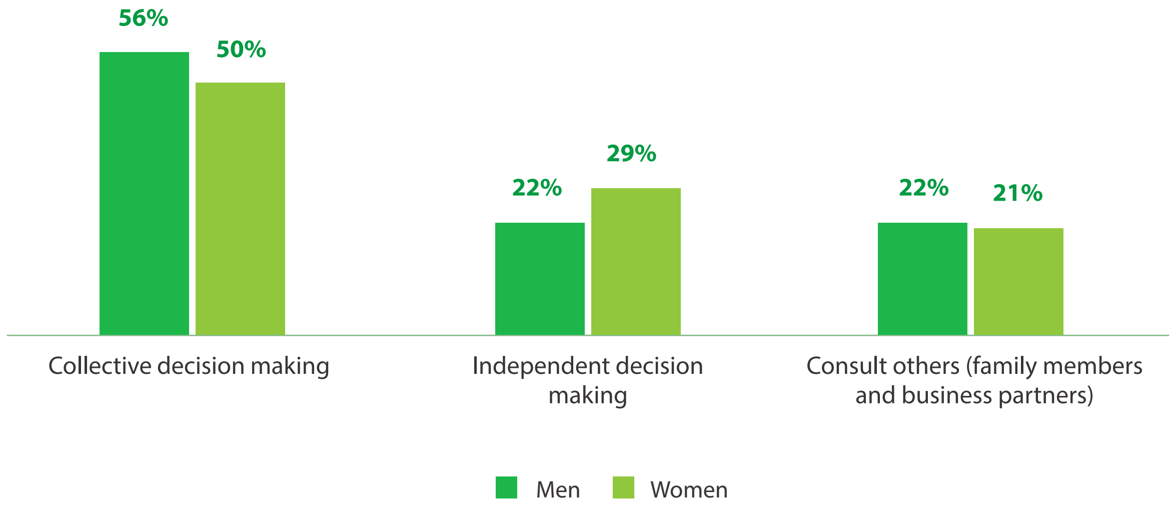
Women entrepreneurs lack the financial literacy necessary to understand the use of financial products available to them (internal driver)

25 percent of all men and women respondents agreed that women entrepreneurs lack financial literacy, which limits the use of financial services. This was more commonly stated by 66 percent of rural men and women respondents.

Collective decision-making on loan use is correlated to the marital status of women entrepreneurs (internal driver)

50 percent of all men and women respondents indicated they were making loan use decisions in consultation with their spouse, while nearly 30 percent indicated they were making these decisions on their own. Interestingly, rural households indicated collective decision making compared to urban households. It was also more common for married respondents to make more consultative decisions. Those who indicated independent decision-making were primarily from the young and unmarried age groups.

Figure 12: Decision-making on loan expense for of adult married entrepreneurs by gender



3.3 Behavioural Drivers Constraining Women Entrepreneurs' CONTROL OF INCOME

Decision on management of money earned through business activity is collective (internal driver)

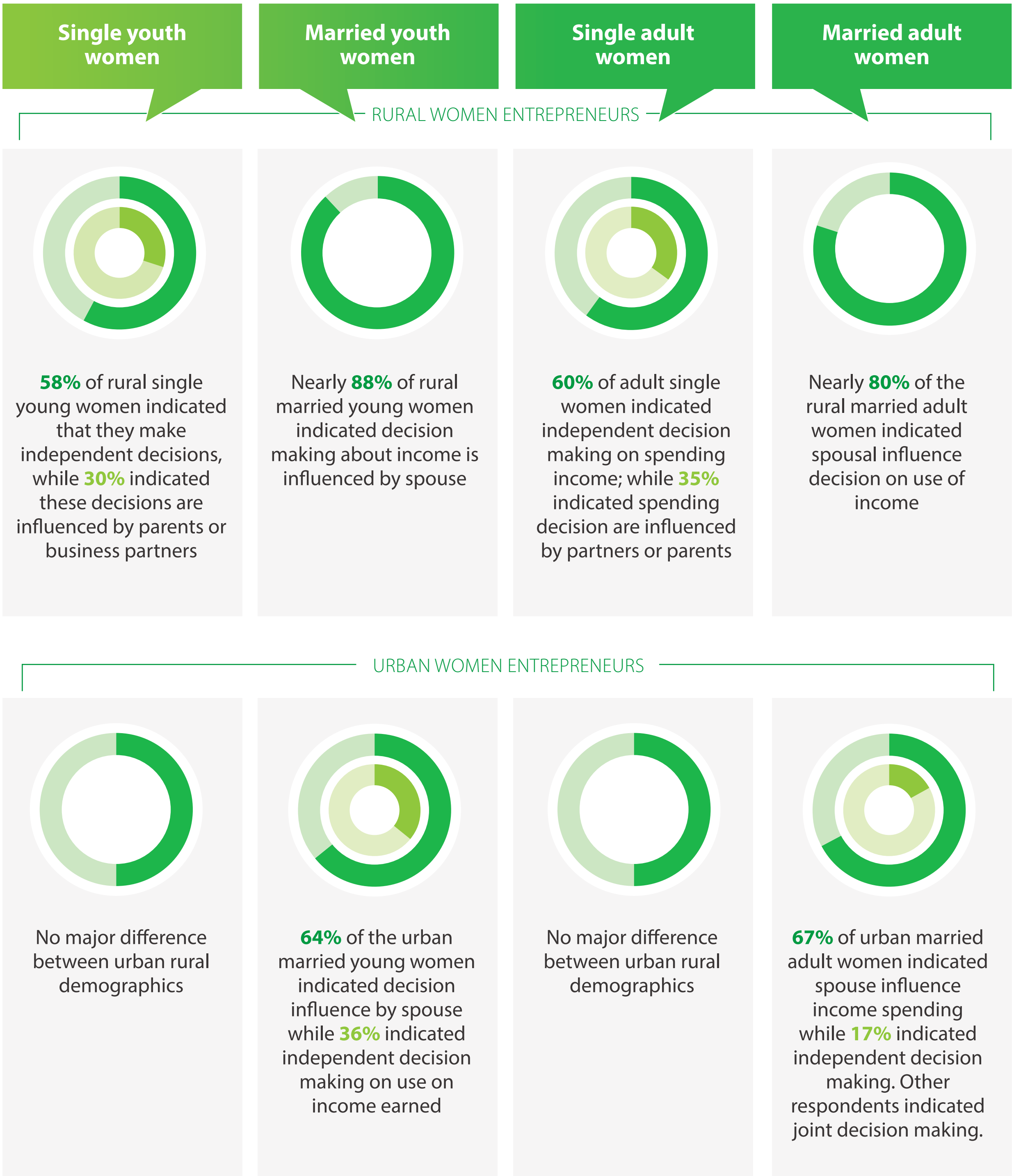
65 percent of all men and women respondents agreed income decision-making is made in consultation with their spouse. While 33 percent of respondents indicated independent decision-making on the use of money earned from business. This was also more prevalent among rural households where 54 percent of the respondents who indicated decision-making in consultation with their spouse.

45 percent of all respondents who believed women should not make financial decisions independently believed it is a man's responsibility to manage finances. Interestingly, 63 percent of those who agreed to this statement were from the youth age group. It was also a more prevalent belief for the unmarried (52 percent) sample as compared to married (48 percent) sample.

Insight from the KIIs

An older married woman entrepreneur from Rubavu said her earnings are used to expand her business and help her cover family expenses, including children's school fees, house rent, and food. Similarly, an older unmarried woman entrepreneur from Burera said business profits are used for household expenses and her children's school fees.

Figure 13: Segmentation of decision making of income earned by women entrepreneurs'



4. Understanding the Social Norms

After the behavioural exploration quantitative survey, the study identified a list of social norms (SNs) for each change objective (CO). These social norms were represented in the social norm prioritisation matrix based on their prevalence and strength and presented to AFR and its stakeholders during a workshop. As part of the workshop, the participants discussed the impact and feasibility as well as the sanctions around the norms. The workshop helped to narrow down the norms for each CO. In a further prioritisation exercise, the MSA team shortlisted the four norms (Figure 14).

Figure 14: Four prioritised norms by Change Objective

CHANGE OBJECTIVE 1

Women entrepreneurs access financial products and services to grow their own business

- **SN1:** Women entrepreneurs should prioritise their family over their business

CHANGE OBJECTIVE 2

Women entrepreneurs use financial products and services to grow their own businesses

- **SN2:** Women entrepreneurs should rely on family for financial support instead of financial service providers
- **SN3:** Women entrepreneurs should not have financial privacy from their spouse or male household member

CHANGE OBJECTIVE 3

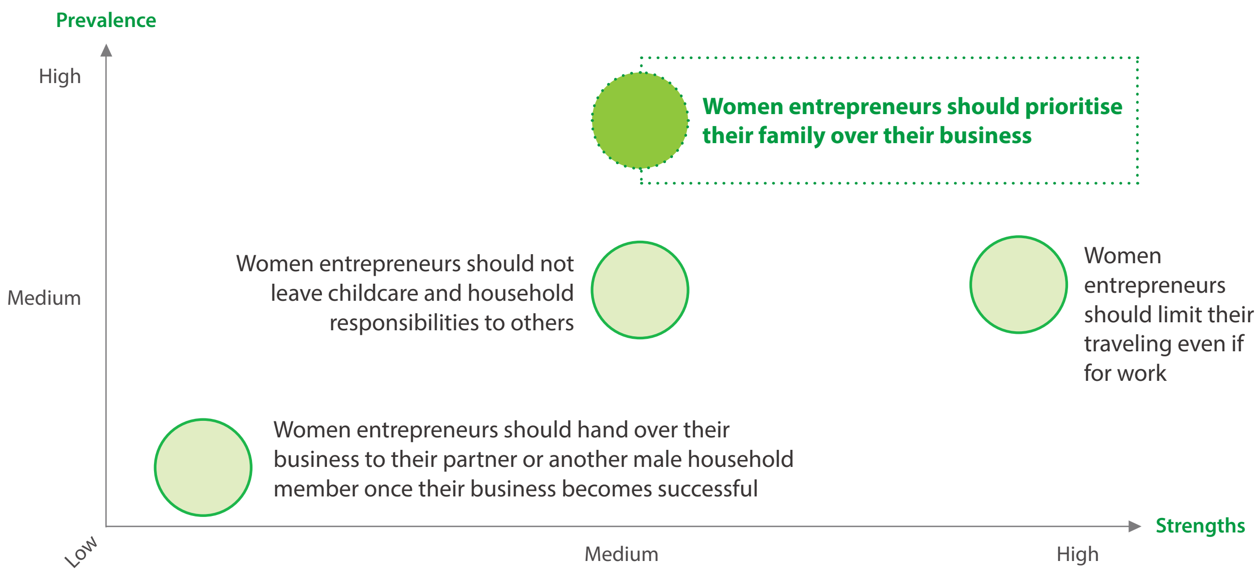
Women entrepreneurs have the decision-making power to manage income from their businesses

- **SN4:** Men should manage the finances

4.1 Social Norms Constraining Women Entrepreneurs' ACCESS

Figure 15: Norms that influence Rwandan women entrepreneurs' access to financial products and services to grow their own business (CO1)

Change objective 1 — **Women entrepreneurs access financial products and services to grow their own business**



For CO1, four social norms were identified (Figure 15). From the findings workshop and a further prioritisation exercise, the following social norm was shortlisted from the list:

Women entrepreneurs should prioritise family over business

4.1.1 SN1: Women entrepreneurs should prioritise family over business

Personal beliefs

FGD participants were evenly split on how they felt about this norm. Those who agree with it evoked the belief that women entrepreneurs are bound by duty to look after the family. Some even suggested it is likely they have internalised the norm. Those who disagree with the norm explained they should be able to prioritise their business if it contributes to the livelihood of their family, and added they are best positioned to run their business since they possess the most knowledge about it.

Empirical expectations

FGD participants generally indicated a high prevalence of the norm within their communities. Many cited personal examples of women entrepreneurs who have had to reduce their business hours or give up their business altogether in order to prioritise their family.

Normative expectations

The majority of FGD participants concurred that Rwandan society sees caretaking and household chores as the woman's domain. They believe Rwandan society considers running a business to be acceptable or permissible for women entrepreneurs only once they have tended to their family' needs.

Influencers

The commonly identified individuals who are in a position to influence the uptake of this norm among married women entrepreneurs were their husbands, followed by family-in-laws (most commonly, their parents-in-law and, to a lesser extent, their in-law siblings), their own family (most commonly their own parents and, to a lesser extent, their own siblings), and their friends as well as their husband's friends. In the case of single women entrepreneurs, parents and other family members are the primary influencers for the degree to which this norm is upheld.

Sanctions

Women entrepreneurs who do not prioritise their family over their business are subject to a variety of sanctions ranging from verbal to physical abuse. These sanctions can vary based on identity attributes such as marital status, level of education, and location. In the case of married women entrepreneurs, their husbands are often the ones to issue sanctions as they can face sanctions by neighbors and peers such as being labeled as weak. In the case of young unmarried women entrepreneurs, parents and other family members are more likely to carry out sanctions.

Exceptions

Women entrepreneurs can prioritise their business over their family if they receive permission or consent from their influencers. Other exceptions include if their business is successful (but this is not always the case as noted in the analysis below), if they are the only ones who are able to earn a livelihood for their family, and/or if they have minimal to no caretaking responsibilities.

Social Norm Analysis

FGD participants noted that demographic attributes are a major factor in the uptake of this norm. Location is the most notable of these attributes. Specifically, participants from rural areas make up the majority of those who agree with the norm (71 percent). They explained that fulfilling family obligations should take precedence over all other activities, including operating a business. One participant from Burera referenced a proverb in Kinyarwanda, *"Umugore ni mutima w'urugo,"* which loosely translates to the notion that women are the heart of the family. One FGD participant noted that the network of influencers seems to be wider for women entrepreneurs in rural areas than in urban areas, more commonly extending to their in-laws and husband's sphere of relationships. Furthermore, FGD participants emphasised that deviation from the norm in rural areas is more likely to result in sanctions than in urban areas.

Two other attributes that play a role in the degree to which women entrepreneurs uphold the norm are age and marital status. Young married women entrepreneurs face more pressure to prioritise family over business than their older counterparts. One FGD participant said:

> *"I know a woman in her thirties from our neighborhood who, to come to terms with her husband, had to give up on her business even though it was profitable for her because she had to work until the evening and come home late."*

Having children compounds the pressure exerted on young married women entrepreneurs as they are expected to balance their business with childrearing responsibilities. This emphasises again the idea that the woman occupies a role in the family that no one else can fill. To illustrate, when discussing the possibility of having the husband take on the household chores, one FGD participant noted:

> *"husbands are sometimes too demanding and with mindset that food is always delicious when it is cooked and served by their wives, clothes are clean when they are washed by their wives also that even if you work you have to avail yourself to be home whenever children and your husband need you."*

FGD participants observed some degree of relaxation in the norm. Specifically, worsening economic trends seem to be a key contributor to this shift as it is becoming increasingly difficult for single-income households to keep up with the rising cost of living. One female participant from a mixed-gender FGD of influencers said:

> *"People now understand the relevance of women's business and are gradually getting used to it since it is in the economic interest of the family."*

This resonates with what a participant from another FGD of married women entrepreneurs in Nyagatare observed:

> *"The community/society expects a woman to be dedicated to her family and spend most of her time on household's chores. However, the life became expensive and the society's mindset is changing to accept those women who spend more time out of their home doing business."*

In urban areas, it is generally more accepted that women entrepreneurs take up a business in part because there are fewer employment opportunities for women. In spite of the loosening of this norm, some men and women, especially those who are less educated, do not accept or understand why women entrepreneurs should spend any time away from their home. As another FGD participant noted,

> *"This can lead to misunderstandings in the family. When the misunderstandings persist domestic violence also happens, but it is generally hidden because it is considered a taboo in the Rwandan culture. No woman would be proud to go out and confess publicly that she was beaten because it is shameful."*

Segmentation of women entrepreneurs for Social Norm 1

Urban VS Rural

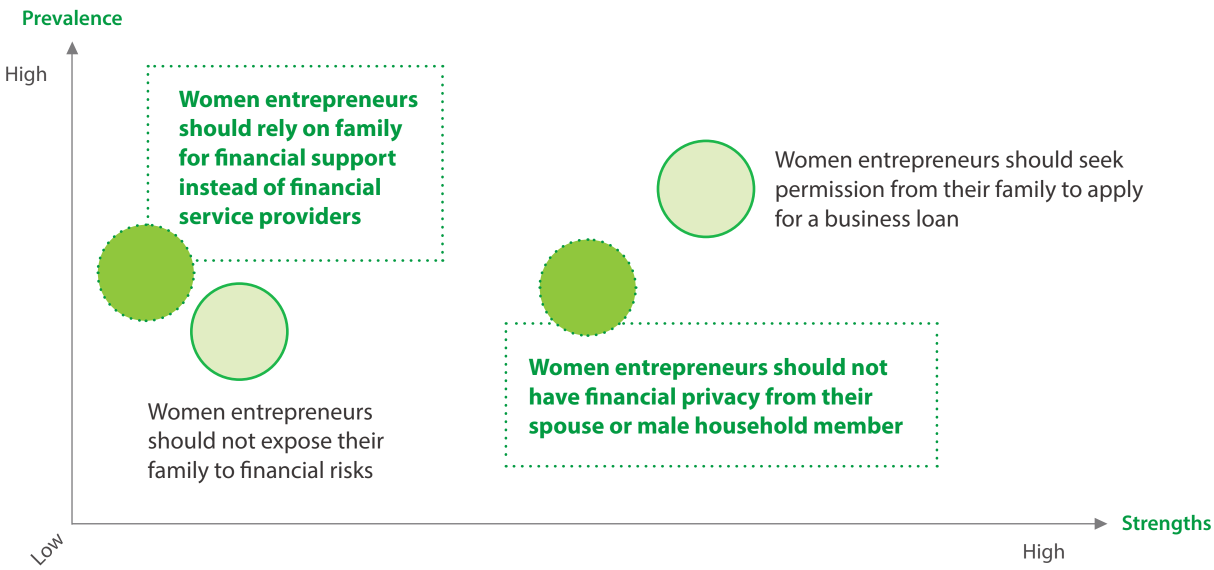
Women entrepreneurs in rural areas across all the segments listed below are significantly more likely to be affected by this norm than those in urban areas. However, this norm has not quite disappeared in urban areas.

Single Youth	Married Youth	Single Adult	Married Adult
Single young women entrepreneurs are less likely to be affected by this norm since they likely do not have a family. However, those whose father has a lower level of education may be more affected by this norm.	Married young women entrepreneurs with young children in urban areas are likely to be affected by this norm. Those from rural areas are more likely to face sanctions	Single adult women entrepreneurs are least likely to be affected by this norm.	Married adult women entrepreneurs are affected by this norm, but not to the same degree as those who are young and married.

4.2 Social Norms Constraining Women Entrepreneurs' USE

Figure 16: Norms that influence Rwandan women entrepreneurs' usage of financial products and services to grow their own business (CO2)

Change objective 2 — **Women entrepreneurs use financial products and services to grow their own business**



For CO2, four social norms were identified (Figure 16). From the findings workshop and a further prioritisation exercise, the following two social norms were shortlisted from the list:

Women entrepreneurs should rely on family for financial support instead of financial service providers

Women entrepreneurs should not have financial privacy from their spouse or male household members

4.2.1 SN2: Women entrepreneurs should rely on family for financial support instead of financial service providers

Personal beliefs

FGD participants nearly unanimously disagreed with the norm. They noted family members are an unlikely source for loans because they do not have sufficient funds. Even if relatives do have funds available, the FGD participants would advise against borrowing from them. They argued that the terms of agreement for informal loans are seldom clearly defined, which can be disadvantageous for women entrepreneurs and open up the possibility for conflicts within the family. On the other hand, FGD participants believe that women entrepreneurs should indeed seek financing from FSPs, not least because doing so requires them to be more financially disciplined.

Empirical expectations

FGD participants were divided on the prevalence of the norm. Those who believe that the norm is not commonly upheld explained the benefits of borrowing from FSPs are widely recognised and many families do not have the funds to lend to women entrepreneurs. Those who view the norm to be more prevalent mentioned it is hard for women entrepreneurs to borrow from FSPs because they face various constraints, the most commonly cited of which is the use of collateral, irrespective of whether they have joint ownership or no ownership at all.

Normative expectations

FGD participants believe most people support the idea of women entrepreneurs borrowing from FSPs. The few who are against it perceive women are not as capable of managing a business as men, and as such, are concerned about the high risk of failure and the potential burden the loss of collateral may impose on the family.

Influencers

For married women entrepreneurs, husbands were the primary influencers identified, followed by parents and parents-in-law, and to some degree, friends. Interestingly, FGD participants spoke about husbands and parents as negative influencers who discourage or forbid women entrepreneurs from using formal finance. In contrast, they spoke about friends, fellow women entrepreneurs, and civil society actors as positive influencers who encourage the use of formal finance.

Sanctions

Women entrepreneurs who take out a loan without the consent of their influencers can be viewed as "igishegabo," a Kinyarwanda word to refer to a woman who acts as a man, and are likely to endure verbal, psychological, and/or physical abuse. In addition, they may be forced to return the loan to the FSP, hand over the funds to their male influencers, or give up the business altogether.

Exceptions

Women entrepreneurs can break the norm under the following circumstances: receiving husbands' consent, sharing ownership of the business, and – in a few instances – using their own collateral.

Social Norm Analysis

The majority of FGD participants believe that women entrepreneurs should borrow from FSPs, but they shared that not all women entrepreneurs do so. This discrepancy between personal beliefs and empirical expectations indicates that there are significant barriers preventing women entrepreneurs from using formal loans, including the collateral requirement. While the collateral requirement is technically a structural driver, digging deeper into the FGD and KII findings reveal norms also govern the use of collateral. Many KII and FGD participants remarked that married women entrepreneurs have a hard time convincing their husbands on this matter. In large part, this is due to the misperception that women are riskier borrowers. As noted by one FGD participant,

> *"there is a lack of confidence in the ability of women to repay the bank loan and consequently, the fear of loss of assets provided as collateral."*

However, the notion that women do not make sound borrowers contrasts with the loan repayment behaviour of women entrepreneurs. FSPs who participated in the KIIs pointed to the fact that the repayment rate of women borrowers is always higher than that of men borrowers. Interestingly, government officials and CSO representatives who participated in the KIIs suggested that FSPs employ a double standard as they help to perpetuate this the misperception that women are riskier borrowers even though they have the evidence to disprove it. One government official said,

> *"FSPs take women as a risk area, they turn down their requests, [and] the background checks from FSPs are hindrances to women who lack collateral."*

This norm also likely has implications on whether a women entrepreneur decides to start a business and the degree to which to scale it. To illustrate, one government official who participated in a KII noted,

> *"The society thinks women should only engage in small business activities that do not require using bank loans. Women who break those norms and apply for loans are misjudged and called bad names."*

This resonates with what some FGD participants noted on the topic. Specifically, it is acceptable for women entrepreneurs to borrow from FSPs to grow an established business, but not to start one. Such conditions place a lot of pressure on women entrepreneurs to succeed when borrowing from FSPs lest they face a wide range of sanctions. As highlighted by one FGD group participant,

> *"If a woman goes to the MFI instead of the family, the community will perceive her as a headstrong woman willing to risk the family property for collateral to the bank. But if the business performs well, the community will say that she was right and she is courageous. On the other hand, if she takes a loan and the business fails, she will be harassed for the rest of her life, called names, like 'bad woman', and they will say she ruined her husband. This is a source of conflict in families that may end up in divorce."*

Approximately one-third of participants reported observing a positive shift in mindset, especially in urban areas, as more people become increasingly comfortable with women entrepreneurs borrowing from FSPs. In their view, this is in large part due to an increase in loan products and their associated benefits. One FGD participant noted,

> *"There are a number of women relying on relatives for financial support who fear to applying for loan in bank or MFI and for lack of collateral. However, this mindset is changing due to available opportunities of borrowing without collateral in saving groups and also as some women entrepreneurs are sensitising others to work with banks and MFIs."*

This quote also points to another interesting insight, which is that women entrepreneurs often learn about financial products through their network of friends and fellow women entrepreneurs. As a complement to this insight, one CSO KII interviewee shared his opinion that most FSP field teams are not intentional in their outreach to women entrepreneurs.

Segmentation of women entrepreneurs for Social Norm 2

Urban VS Rural

In rural areas, there is greater resistance to women's independence and lack of confidence in the ability of women entrepreneurs to service their loans, which contributes to the stickiness of the norm. In urban areas, women entrepreneurs are more aware of the financial services available.

Single Youth	Married Youth	Single Adult	Married Adult
Single young women entrepreneurs are most likely to be negatively impacted by this norm as they are perceived to be financially inexperienced.	The husband is a strong influencer in the ability of married young women entrepreneurs to take out a formal loan.	Single adult women entrepreneurs are the least constrained by this norm. The main challenge they may face is having a guarantor. Also, they are considered to be more financially experienced.	The husband is a strong influencer in the ability of married adult women entrepreneurs to take out a formal loan, but to a lesser degree than their younger counterparts. They are also considered to be more financially experienced.

4.2.2 SN3: Women entrepreneurs should not have financial privacy from their spouses

Personal beliefs

About half of FGD participants agreed with this norm and argued that married women entrepreneurs should follow the cultural tradition of being financially transparent with their husbands. Women entrepreneurs are also bound by common property law, and as such, must share rights and responsibilities to property and income with their husbands. Those who are not married should communicate about their finances either to their parents or children (if they have them). In addition, they stated that transparent communication and disclosure can be beneficial for women entrepreneurs since they can receive support with the business in the form of advice or direct help.

Slightly more than one-third of FGD participants agreed with the norm to some extent while the remaining participants noted their position on the norm is circumstantial. Those who were more in favor of women entrepreneurs' financial privacy emphasised the importance of honoring women's rights to privacy and freedom. They also highlighted that women entrepreneurs should have some autonomy over how money gets used. Some expressed concern that husbands might mismanage money and spend it for personal purposes.

Empirical expectations

The general consensus among FGD participants is that it is uncommon for women entrepreneurs to keep financial privacy.

Normative expectations

FGD participants noted that Rwandan society expects women entrepreneurs' to be financially transparent with their families. This is reinforced by church and the national law in order to maintain peace and trust in the household.

Influencers

Positive influencers who tend to support a woman entrepreneur's privacy include parents (of married women entrepreneurs), friends (but they can be bi-directional), husband (if the relationship is on good terms), workmates, local authorities, and civil society. Negative influencers who tend to favor financial transparency include parents of single unmarried women, in-laws of married women (except if the husband is irresponsible or alcoholic), friends (again, they can be bi-directional), neighbors, husband (if the relationship is on bad terms), and local and religious leaders.

Sanctions

Women entrepreneurs can face a wide range of sanctions if they do not disclose their financial information to their family. For married women entrepreneurs, their husbands can inflict all kinds of abuse – verbal, physical, and psychological – and file for divorce. Husbands may also absolve themselves of their families' financial obligations as the women entrepreneurs' income can serve as a substitute. In addition, husbands may also be shamed by the community for letting their wives exercise financial privacy. As for young unmarried women entrepreneurs, their parents (or caretakers) may deprive them of basic services and care.

Exceptions

Married women entrepreneurs can have financial privacy if their husbands do not have an income, are abusive, or do not financially support the business. Financial privacy can also be tolerated if women entrepreneurs are perceived as hardworking or capable, and if the income from the business is small and spent on the family.

Social Norm Analysis

Demographic analysis shows that women respondents were effectively split on how they felt about women's financial privacy. By comparison, the majority of men FGD participants (80 percent) believe women should be transparent about their finances with husbands. As a male participant stated,

> *"Financial privacy means there is no trust between spouses and the woman is planning to ruin her family... For unmarried women, there is no obligation to disclose the financial information to the parents or parents in law. But once the woman has adult children, she has to share everything with them as her successors."*

The location of respondents also appears to be an important factor in their opinions on women's financial privacy. Interestingly, the majority of the respondents from urban areas (78 percent) believe women entrepreneurs should not keep secrets from husbands or parents. Having said that, they believe that women in urban areas enjoy more financial privacy than women from rural areas. However, the opinions of the respondents from rural areas vary on this matter. While respondents from Nyagatare mainly are in favor of women's rights for financial privacy (80 percent), those from Burera are pretty evenly split on the topic. More research is required to understand the variation in personal beliefs across the two rural areas.

While FGD participants had differing opinions on the extent to which women entrepreneurs should have financial privacy, they acknowledged that men are generally granted a higher degree of privacy. This double standard was highlighted by one of the participants who stated:

"Even if the family supports the idea of transparency between spouses, they are somehow biased and apply this to men more than they do to women. This is mainly due to the patriarchal structure that gives men the super power and expects women to be always submissive."

This dynamic contributes to information asymmetries whereby husbands have a more complete picture of the household's finances. Unpacking this further shines a spotlight on the idea that information is power. In the case of the husband of women entrepreneurs, having greater access to information puts them in a better position to manage – or mismanage – the household finances, which touches upon Social Norm 4 (see below).

The FGDs revealed that those women entrepreneurs who keep financial information to themselves do so in response to a negative circumstance related to their husband, which can include a conflict in the relationship, an abusive or irresponsible husband, unplanned expenses, or an unregistered marriage. As one FGD participant noted,

"It's not usual for a woman to keep financial privacy, unless the family is in conflict or the husband is irresponsible and the woman thinks that disclosing the financial information to him may put the finances on risk and harm the future of their children."

Going back to the notion of information power, having control over information can be a coping mechanism or a lifeline for women entrepreneurs whose home life is precarious, unstable, or dangerous.

Segmentation of women entrepreneurs for Social Norm 3

Urban VS Rural

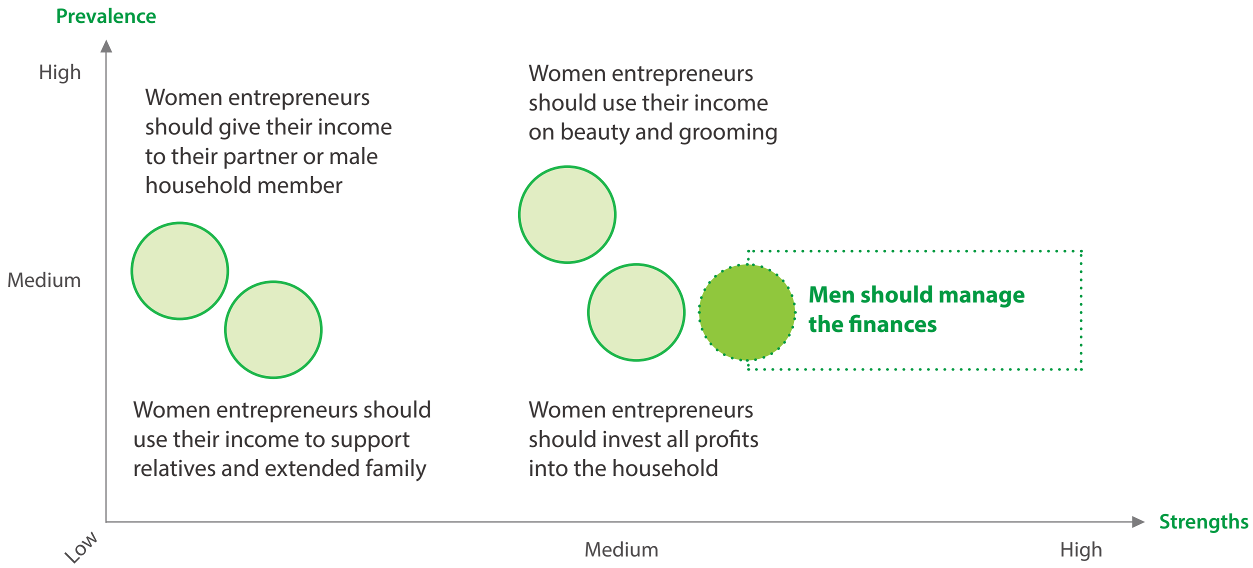
In urban areas, there is more flexibility on this norm as women entrepreneurs can choose whether or not to disclose financial information to their husbands or parents. However, there is some variance in how the norm plays out in rural areas. Those in Nyagatare seem to be more in favor of women's rights for financial privacy than in Burera.

Single Youth	Married Youth	Single Adult	Married Adult
Although they do not have spouses, single youth women entrepreneurs should share information about her finances with her parents because they likely get funds from their parents and have less experience with finance.	Married youth women entrepreneurs should be financially transparent with their husbands, especially if their husbands invest in the business.	Although they do not have spouses, single adult women entrepreneurs with adult children need to share financial information with their children.	Married adult women entrepreneurs should be financially transparent with their husbands, but less so than married youth women entrepreneurs.

4.3 Social Norms Constraining Women Entrepreneurs' CONTROL OF INCOME

Figure 17: Norms that influence Rwandan women entrepreneurs' decision-making power to manage their own finance (CO3)

Change objective 3 — **Women entrepreneurs have the decision-making power to manage their own money**



For CO3, five social norms were identified (Figure 17. From the findings workshop and a further prioritisation exercise, the following social norm was shortlisted from the list and prioritised:

Men should manage the finances.

4.3.1 SN4: Men should manage the finances

Personal beliefs

The majority of FGD participants disagreed with this norm. Instead, they believe men and women should have shared responsibility over the management of the finances. Some respondents believe excluding women from financial management affairs is a violation of their rights. By the same token, some respondents stated the caveat that having shared responsibility does not imply having equal responsibility, as they believe men should have the final say. A few other participants feel women can manage their finances independently but have to inform their husbands about their decisions.

Empirical expectations

FGD participants believe that, nowadays, relatively more families share financial management responsibilities. Having said that, they observed men still take sole control of the family's finances but did not reach agreement on the extent to which this happens.

Normative expectations

About 43 percent of FGD participants observed there is an increasing openness in society for the shared responsibility of financial management. However, there are still people who believe men should have sole control over the family's finances.

Influencers

A woman entrepreneur's direct family members are likely to encourage her to maintain financial independence if she is married. However, this is less likely if her family members are under-educated and if she has adult children who are likely to encourage her to relinquish financial control over to them. Other positive influencers include her good friends, workmates, local leaders and authorities, and women's associations. Negative influencers of this norm are likely to be the woman entrepreneur's family-in-law, neighbors, husband, and religious leaders.

Sanctions

Women who manage finances independently are seen as disrespecting their husbands. Respondents mentioned there would be misunderstanding, loss of trust, and conflicts between husband and wife if she managed their finances independently. Husbands of empowered women are likely to be harassed in the community. Men are called names for weakness and their opinions are disregarded in men's forums and meetings.

Exceptions

Many respondents (40 percent) believe a woman can manage her finances independently only when she is not married (single, widowed), or is in the process of separation. Many respondents also believe in families where there is mutual understanding, trust, and good communication, women enjoy more financial freedom to manage their money. Women who are in conflict with their husbands also have more independence in managing their finances, and women are allowed to manage finances if they are the ones providing for household needs.

Social Norm Analysis

Although the majority of the FGD participants disagreed with this norm, they noted there are still situations where men have total control over household finances. For example, 45 percent of respondents from the quantitative survey agreed women entrepreneurs should invest all profits into their household expenses. KIIs with women entrepreneurs revealed location has a significant impact on how they spend their business income. People from rural areas are more likely to spend all of their earnings on household needs, while some women entrepreneurs from urban areas also spend their earnings on reinvesting in the business, growing capital, and personal needs.

This is due to a number of reasons, including undermining women's decision-making capabilities, which is more prevalent in rural areas. KII interviewees emphasised that women do not have experience making decisions, but this does not mean they are not capable of doing so. Another reason men have total control over household finances is the husband's lack awareness of women's rights. One of the FGD participants shared:

> *"There are men who are not yet aware of women's rights and who stubbornly believe that as the head of the family, they can confiscate the rights of other family members, in particular, the rights of women."*

It is worth noting that institutional stakeholders and women entrepreneurs had differing opinions on which influencer was the most relevant for this norm. Institutions such as FSPs and the government believe husbands are the most important influencers in determining women entrepreneurs' role in the financial decision-making process. However, women entrepreneurs noted that their family and family-in-law were the most influential. One possible reason the women entrepreneurs' family and family-in-law were more frequently cited is that families may literally be "invested" in the relationship. This may especially be the case for new couples who rely on their parents' financial support. Another possibility is that the women entrepreneurs and their husband may be modeling the financial management behaviour of their family.

Segmentation of women entrepreneurs for Social Norm 4

Urban VS Rural

In rural areas, the understanding that women should hand over their finances to men remains prevalent. This is far less common in urban areas.

Single Youth	Married Youth	Single Adult	Married Adult
Single youth women entrepreneurs are expected to hand over their finances to their parents.	Married youth women entrepreneurs, especially in rural areas, are the most affected by this norm.	Single adult women entrepreneurs are the least affected by this norm.	Married adult women entrepreneurs have more control over household finances.

5. Recommendations and Intervention Framework

The recommendations are presented in the table below according to the respective social norms they aim to shift. While they do not comprise an exhaustive list, they are meant to spark ideas on how AFR can begin to address social norms that prevent women entrepreneurs from accessing, using, and benefiting from financial services and products to the fullest extent possible. The table also specifies the target group, summarises the constraints as presented in the analysis, and describes AFR's role and suggested partners, whenever relevant. The recommendations have been rated against their feasibility and impact. Feasibility refers to the likelihood that AFR can carry out the recommendation and is determined by factors that make up the social norm profile and AFR's mandate. Impact refers to the likelihood that carrying out the recommendations will lead to norm shifts. Finally, a short justification is provided for each rating. The majority of these recommendations were validated in a validation workshop that was held on November 28, 2022. The workshop included the participation of representatives of the Government of Rwanda, financial institutions, and civil society. In the interest of time, MSA presented only the main findings of the study. Five groups were formed to react and discuss the findings that were presented and identify practical solutions to address social norms. Two groups discussed Social Norms 1 and 3 and three groups discussed Social Norms 2 and 4.

Social Norm	Recommendation	Target Group	Constraints	Lead Partner	AFR's Role	Feasibility	Impact	Justification
Women entrepreneurs should prioritise family over business	Develop and encourage a culture where women are seen as competent decision-makers by raising the visibility of successful women entrepreneurs with families	Young married women entrepreneurs with children in rural areas	Study participants from rural areas made up the majority of those who believe that women should follow the traditional course of tending to family matters, which should take precedence over all else. The stickiness of this norm in rural areas has a dampening effect on women's interest in and prospects of starting a business, resulting in fewer formal women entrepreneurs. This is ultimately relevant for financial inclusion because it contributes to a lower demand for financial services among women.	Government and FSPs	It may be appropriate for AFR to act in an advisory capacity for cross-cutting initiatives and efforts that aim to advance women's economic empowerment in rural areas. For example, AFR can coordinate with MIGEPROF to run campaigns that showcase and celebrate successful women entrepreneurs who simultaneously manage their family and business. These campaigns can be launched to coincide with important dates, including the International Day of the Girl Child and International Rural Women's Day. AFR can also encourage all FSPs it engages with to adapt their promotional materials by featuring successful women entrepreneurs who have been able to support their family's financial goals thanks income generated from their business. Other possible activities should be designed keeping in mind the need for a subtle approach in order to avoid further entrenchment of the norm. For this reason, media campaigns, marketing materials, and other communication tools can be powerful yet unobtrusive for socialising the idea that managing a family and running a business need not be mutually exclusive for women entrepreneurs.	Medium	Medium	Although research represents a core function of AFR, the scope of this research may need to be broadened to focus on changing negative perceptions in financial inclusion. Also, given that this norm does not have an obvious linkage to financial inclusion, AFR's role may be more limited for this recommendation (and the next one). However, as an M4P program, AFR can make a positive contribution. Finally, while it may be difficult to trace the impact, there are good examples that can serve as reference.1
Women entrepreneurs should rely on family for financial support instead of financial service providers	Close the gender gap in startup funding	All women entrepreneurs	One idea that underlies this norm is that women-led businesses are not worth betting on, especially women-led startups given their perceived higher risk profile. Furthermore, there is a perception that FSPs are reluctant to lend to women because they want to manage their risk. For this reason and others, women entrepreneurs have to	Government	In its capacity as a market facilitator, AFR can recommend that MINECOFIN mandate FSPs to allocate a portion of their portfolio to women entrepreneurs, with a specific share carved out for informal women entrepreneurs. AFR can assist MINECOFIN with determining a suitable threshold and supporting capacity development for FSPs to meet this target. Similarly, AFR can recommend that the Business Development Fund (BDF) – a government-financed credit guarantee scheme to help FSPs manage risk – earmark a certain share of the BDF to be allocated to women entrepreneurs. Based on a review of the Financial Sector Development Strategic Plan for 2018-2024, the BDF does not appear to have any criteria for	Medium	High	AFR is well-positioned to carry out this recommendation because of its longstanding relationship with the Government. Also, the BDF is already in place, but just requires some fine-tuning. The impact is rated as high because it can help significantly reduce the credit constraints, which makes up one

Social Norm	Recommendation	Target Group	Constraints	Lead Partner	AFR's Role	Feasibility	Impact	Justification
			rely on family and other informal means to access the capital required to launch their business.		including guarantees for women specifically. (The Women Guarantee Fund might have stipulated specific criteria for women before it was consolidated with other credit guarantee schemes under the BDF). In addition, the KIIs revealed that there is limited awareness among the public about the BDF, which may indicate that the credit facility is being underutilised. In light of this, AFR can consult FSPs to determine at what rate they are conducting due diligence and applying for credit guarantees on behalf of women entrepreneurs. AFR can also carry out outreach campaigns specifically targeting women entrepreneurs to increase their awareness about the BDF and boost their confidence in approaching FSPs.			of the most significant challenges that women entrepreneurs must overcome.
	Promote alternative childcare solutions by promoting power sharing and care responsibilities at the household level	Young married women entrepreneurs with children in urban areas, as well as their husbands.	The social norms analysis points to a relaxation of the norm among the majority of women entrepreneurs in urban areas with the exception of young and married women entrepreneurs with children. Informal alternative solutions to childcare – such as sharing the responsibility with the husband and outsourcing to housemaids – have generally been deemed unacceptable.	Government	AFR can leverage its capacity to advocate for the use of alternative childcare solutions that are standardised, safe, and reliable. One idea is for AFR to propose that the National Bank of Rwanda or MIGEPROF dedicate a page of their website that can serve as a resource on issues related to financial well-being. These can include information on issues that are not seemingly related to finances but have an impact on one's financial well-being such as childcare and education. As a model for what this may look like, AFR can turn to the website2 of the National Financial Inclusion Taskforce of the Reserve Bank of Fiji, which has a user-friendly website full of resources, including information about childcare. One factor that may be holding back the norm shift among this particular segment is that the childcare "infrastructure" has not kept up with this evolving norm, which thereby may unintentionally perpetuate it. To address this, AFR can explore how the Early Childhood Development Centers (EDC) model can be adapted for women entrepreneurs. The EDC model, which provide integrated childcare services while allowing parents to work, was originally developed by UNICEF and is now	Medium	Medium	Similar to the first recommendation, AFR's role may be more limited in scope given that the norm is seemingly more removed from financial inclusion than others in the list. This recommendation is expected to have a medium impact because it can help to accelerate a shift that is already taking place.

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					under the ownership and management of the Government of Rwanda. EDCs are currently being piloted in the mining and tea-producing sectors.3 The Umugoroba w'umuryango (family evening forum) can also be used to engage men on social norms programs to promote power sharing and care responsibilities at the household level.			
	Protect women's property rights by sensitising couples on existing laws on marriage regimes.	Married young women entrepreneurs	According to the Succession Law of 1999,4 spouses share joint ownership over their assets if they choose to get married under the community of property regime. However, as observed in the study findings, disagreements often arise around the use of joint property as collateral. This likely stems from the norm that women should relinquish control of their assets and property once married.	FSPs and CSOs	In order to help enhance the ability of married women entrepreneurs to access collateral, AFR can advocate for creating greater awareness about women's property rights. For example, AFR can facilitate partnerships between FSPs and entities that are actively engaged in this area – such as NGOs that advocate for women's justice – to implement activities targeting recently-married couples. Another potential partner is the National Commission for Human Rights of Rwanda, who had already been working towards this end through an edutainment campaign. 5, 6 The campaign used drama shows with the aim to sensitise the public on the rights of property, health, safety, and prevention of gender-based violence.	Medium	Medium	Awareness-raising may not be sufficient to create significant shifts. This topic may also be considered to fall outside of AFR's scope. However, it is important to find creative ways to shine a spotlight on this issue given that it represents one of the chief challenges to increasing access of financial services.
	Tailor FSP outreach strategies to target women	Women entrepreneurs in rural areas	The study findings revealed that there is a perception that FSPs are perpetuating the norm by not intentionally targeting women entrepreneurs in their outreach strategy and activities.	FSPs	AFR's role would be to carry out research to determine how FSPs, including MFIs and SACCOs, can better tailor their outreach strategies to target women and tackle the root causes of exclusion. Activities can focus on gender awareness training and capacity building of bank agents on how to better target rural women entrepreneurs, as well as outreach activities to better understand women's barriers to banking in rural areas specifically. Staff trainings have proven to be effective; one study found a ten-percent increase in the volume of a women's deposits in branches where staff received such training compared to branches	High	High	This represents a core function of AFR and resources and case studies for how to better target women customers are plentiful.

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					whose staff did not receive training.7 FSPs can also offer incentives to loan officers who successfully recruit women entrepreneurs in rural areas where the norm is more prevalent. Another option is to disseminate information about the availability of financial services by meeting women entrepreneurs where they are, including community groups, cooperatives, and marketplaces.			
Women entrepreneurs should not have financial privacy from their spouses	Develop creative workarounds in the design of savings products that can help protect women's privacy and control of financial accounts and services	All women entrepreneurs	The study findings showed that women entrepreneurs may keep financial information to themselves in response to a negative circumstance related to their husband, including various forms of abuse.	AFR	AFR can launch an innovation competition with the goal of identifying and supporting FSPs to develop savings products with features that are designed to maximise women's privacy. Design features – like direct deposits, mobile payments, and commitment savings accounts – that give women more control over the use of financial resources and enable them to protect resources from the demands of others can improve women's economic empowerment. A study in Uganda found that women who hid money from their spouses had positive gains on a range of economic outcomes, including household assets, income, and expenditure; conversely, women who did not hide money had large decreases.8	Medium	High	AFR can build on its experience with launching an innovation competition9 with FSD Africa and Equity Bank Rwanda to develop tailored products for refugees. The Uganda study shows that women can experience immediate benefits from well-designed savings products.
	Promote national policies and mechanisms by, for example, putting in place policies and provide referrals to women entrepreneurs who are victims of GBV	Young married women entrepreneurs	As noted directly above, the study findings show that women entrepreneurs who keep financial information to themselves do so in response to a negative circumstance related to their husband, including various forms of abuse. The need to hide information from the spouse is likely felt by more women than expected; According to the Rwanda's	FSPs and CSOs	The National Policy against Gender-Based Violence calls for a multi-sectoral approach to prevent and respond to GBV.11 Given the prevalence of GBV, all FSP staff are likely to come into contact with victims of GBV. AFR is well-positioned to support FSPs with the following policy actions, as outlined in the Policy: Build capacity of personnel coming into contact with victims in order to promote referrals. Promote links between actors who can identify those who are at high risk of GBV. Strengthen the referral process and coordination of multi-sectoral approach for intervention and for referral and reporting on cases.	Medium	High	GBV is cross-cutting issue that may not have an obvious tie with financial inclusion, however, its pervasiveness highlights the urgent need to provide any form of support to victims of GBV. Given the seriousness of the matter, any related activity that AFR takes on is likely to have a high impact. For clarity, AFR would not need to

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			Demographic and Health Survey, 46 percent of women who have been married or are married have experienced spousal, physical, sexual, or emotional violence in 2019.10		AFR can compile a community resource pamphlet that FSPs can place in their branches for customers to access should they fall victim to GBV. The pamphlet should contain the contact information of NGOs that provide services to victims of GBV. Separately, AFR can also explore how FSPs can adjust their credit policy for women business customers who fall victim to GBV.			take on or implement these activities themselves but act as a catalyst to strength the referral process between FSP branches and experienced local actors in this space.
Men should manage the finances	Increase the perception of bank accounts as "family friendly"	Married women entrepreneurs in rural areas	One surprising finding from the study was that family members of women entrepreneurs play a greater role than their husband in the household financial management decisions.	AFR	AFR can help inform the design of activities that highlight how financial products enables women entrepreneurs manage their business while running the household and being a responsible family member. Activities linked to this recommendation can be paired with those linked with the first recommendation ("Raise the visibility of successful women entrepreneurs with families") as they both have the goal of changing perception in rural areas.	Medium	Medium	Although this represents a core function of AFR, the scope may need to be broadened to focus on changing perception in general. The impact was rated as low because it consists of a precursor to the design and implementation of activities that directly impact women entrepreneurs.
	Strengthen women's financial capability by, for example, promoting practical trainings on financial decision-making and entrepreneurship and offering mentorship opportunities	Young women entrepreneurs	The study findings showed that there is a strong perception that women are not capable of making financial decisions, which is inconsistent with the evidence that women make sound borrowers. Therefore, the problem is more likely that women – and girls – are not given the opportunity to learn and apply financial skills.	Government and AFR	AFR is supporting the National Bank of Rwanda to oversee the development of a three-year Financial Education Strategy from 2022-2024.12 When drafting and finalising the Strategy, AFR can recommend that the national school curriculum guidelines require high schoolers to receive financial education. This would expose young men and women entrepreneurs to good financial practices and help them learn about the various financial instruments they can avail to support their financial well-being. Starting at a young age can help to shape their attitude to embrace the idea that all women can and should equally participate in managing household finances. Another key component of the strategy should be to enlist FSPs to offer financial capability training, which a number of FSPs in Rwanda are already doing as part of their outreach	High	High	AFR is already on track for carrying out this recommendation, which can have a significant impact on changing the norm for current and future young women entrepreneurs.

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					strategy. One FSP that participated in the study offers all new clients and prospective clients to participate in a two-week training. Successful models of financial capability trainings can be replicated by FSPs who do not currently offer them. Given that such trainings are for those who are financially included, it is important to consider interventions that target those who are financially excluded.			

Annex A: List of Stakeholder KIIs

List of stakeholders interviewed

Name of Organisation		Contact Person	Designation
GOVERNMENT			
1	Ministry of Gender and Family Promotion (MIGEPROF)	Silas Ngayaboshya	Director General
2	Gender Monitoring Office (GMO)	Florien Rurihose, Rebecca Asiimwe	Deputy Chief Gender Monitor, Director of Gender Monitoring
3	Burera District Office	Theophile Mwanangu	Vice Mayor in Charge of Social Affairs
4	Nyagatare District Office	Noella Kaneza, Jane Mbabazi	Joint Action Development Forums (JADF) Officer Gender Officer
5	Rubavu District Office	Ishimwe Pacifique	Vice Mayor in Charge of Social Affairs
6	National Bank of Rwanda (BNR)	Ingrid Cyuzuzo & Rita Kayibanda	Financial Sector Development and Inclusion Department Manager Senior Analyst for Financial Inclusion and Education
FINANCIAL SERVICE PROVIDERS			
7	Réseau Interdiocésain De Microfinance (RIM) Ltd.	Concilie Mukasoni	Director of Credit
8	VisionFund Rwanda	Grace Dushimimana	Chief Executive Officer
9	Urwego Bank	Jimmy Rutabingwa	Deputy Chief Executive Officer
10	Urwego Bank	Alphonse Cyiza	Loan Officer in Burera
CIVIL SOCIETY ORGANISATIONS			
11	Rwanda Women Network	Andrew Ndahiro	Programme Manager
12	Women for Women	Beatrice Biyoga	Executive Director
13	Care International	Geoffrey Kayijuka Glycerine Niyibizi	Head Of Programmes Financial Inclusion Technical Advisor
14	Rwanda Men's Resource Centre (RWAMREC)	Ilaria Buscaglia	Head of Programs
15	Specialised Cluster of women, youth and people with disability entrepreneurs	Therese Sekamana	Chairperson

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