

Due Diligence, Monitoring and Evaluation

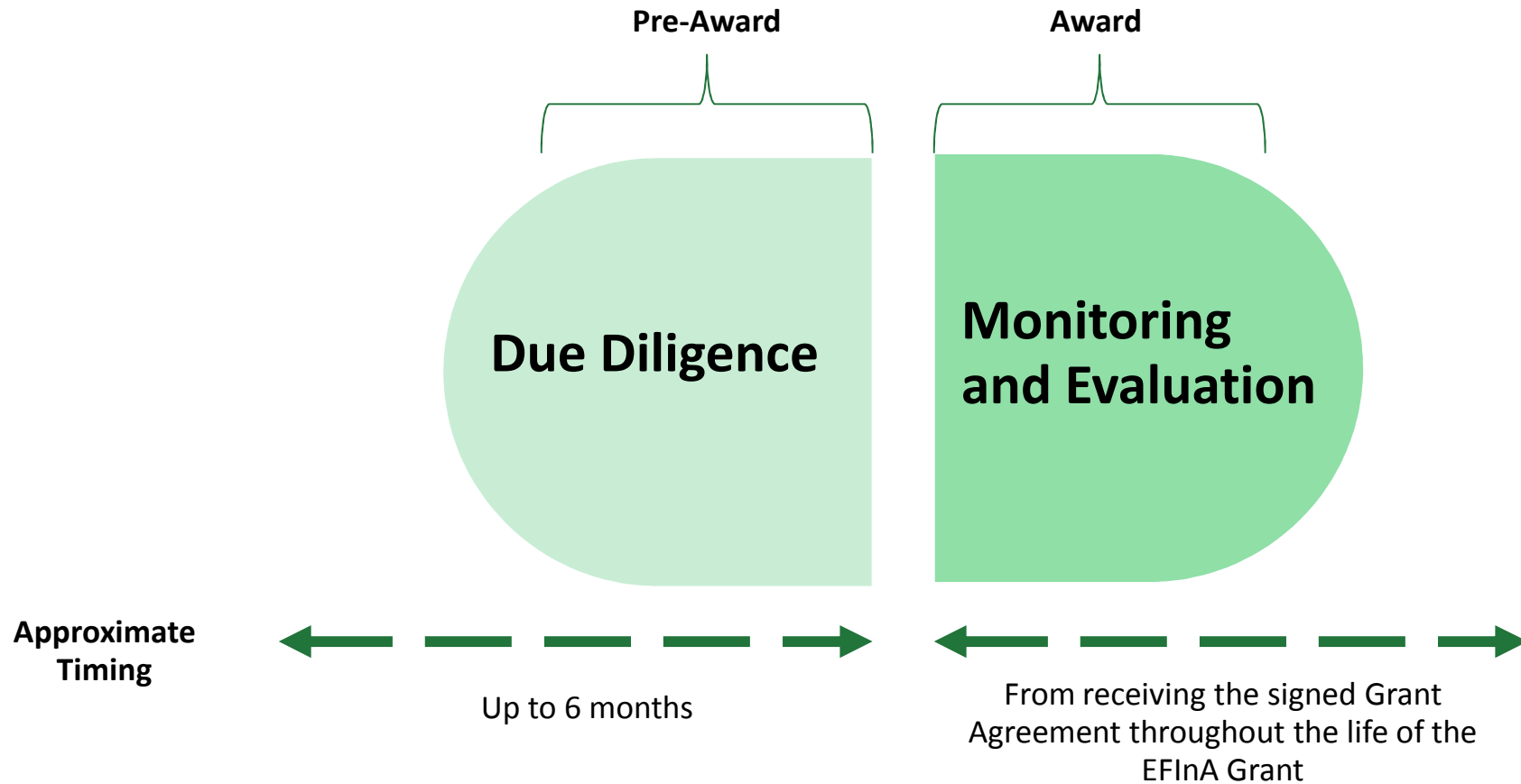
April 21, 2015



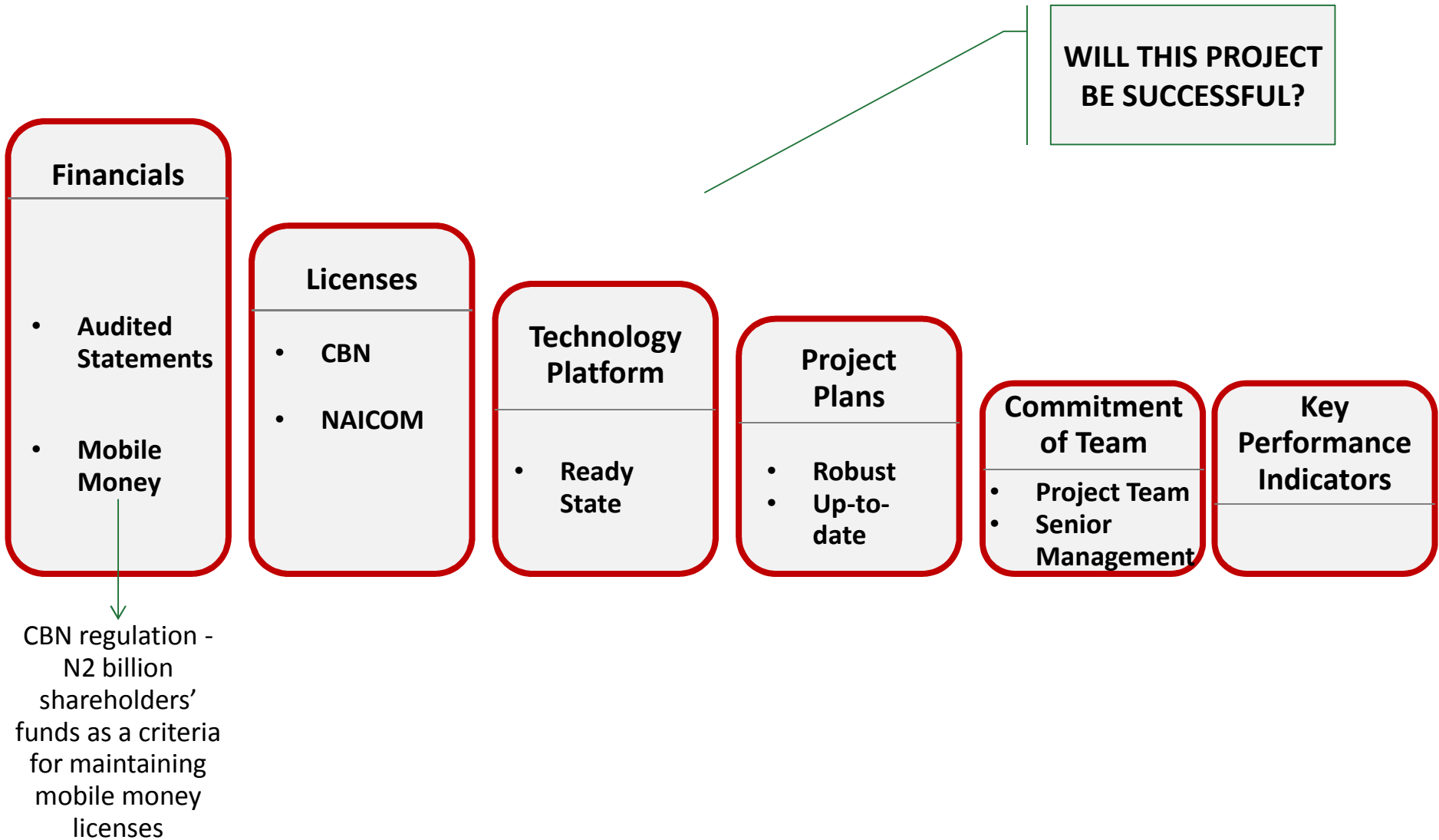
Congratulations, You Have Been Pre-Awarded an EFInA Grant...



Two Phases After the EFInA Grant Has Been Pre-Awarded and Awarded



**Audits can be conducted up to 6 months after the end of the EFInA grant period | 3*



Reporting



Objectives

- Provide a status of key achievements and challenges
- Provide early warning indicators to provide technical support to Grantee
- Monthly
- Quarterly (Project Monitoring Report)
- Annual – *For Innovation Grants only*
- End of Project Report – (Project Completion Report)

EFInA Visits



- Gain first hand understanding of the project's progress and challenges
- Meet with the project team
- EFInA Finance team
- Site Visits
- Field Visits

Key Performance Indicators



- Develop **uniform and unique indicators** for each project
 - Cumulative customers
 - Active customers
 - Cumulative agents
 - Active agents
 - Transactions
 - Banked/Unbanked
 - Female /Male
- **Sensitivity analysis** – Base Case, Worst Case and Best Case Scenarios on all KPIs
- Key Performance Indicators

ILLUSTRATIVE NOT EXHAUSTIVE	Worst Case	Base Case	Best Case
Customer Acquisition			
Customer Female			
Customer Male			
Active Customers			
New Customers: Banked			
New Customers: Unbanked			
Agent Acquisition			
Active Agents			
Number of Trained Agents			
Number of Female Agents			
Average Agent Commission Paid			
Number of Locations (States and/or LGAs)			
Volume of Transactions (payments, savings, etc.)			
Value of Transactions (payments, savings, etc.)			
Average Number of Transactions per Customer			
Average Number of Transactions per Agent			
Count of Failed Transactions			

What Gets Measured Is Achieved

Budgets and Accounts



- Grantees must open separate bank accounts
- Grantees must submit receipts with bank account statements after each quarter
- Receipts must be checked and verified before the next grant payment is disbursed

Grant Disbursement Process



- EFInA disburses one payment **before** the project starts
- Subsequent payments are made on a quarterly basis
- Payments are made based on achievement of Key Performance Indicators (KPIs) and milestones set forth in the detailed project plan and Grant Agreement

Audit and Impact Assessment



- EFInA may conduct an audit of the project
- EFInA may conduct an impact assessment on the impact of the project

Success Tips We Learned from Other Grantees

1. “Dedicated Project Manager” is required for the EFInA project
2. Partnerships and Collaborations are important but must be managed
 - Clear roles and responsibilities of partners
 - Clear goals for each partner
 - Understanding of conflict between the partners
3. Commitment from management can be an important predictor of success
4. Avoid “scope creep” while managing the inevitability of change
 - Change to the project must be communicated and agreed with EFInA
5. Measure and learn for the organisation’s success
6. Passion is contagious – spread it