



GLOBAL ASSETS ACTION NETWORK (GAAN)

Meeting Report

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GLOBAL ASSET ACTION NETWORK (GAAN) Meeting Report

Executive Summary

On September 21st, 2010, the Global Assets Action Network (GAAN) had its inaugural meeting in Washington, D.C. In attendance were 32 people from 22 organizations working in over 54 countries to create asset-building opportunities for economically disadvantaged people. Funding for the meeting was provided by the Levi Strauss Foundation, SEDI and CFED.

Participants discussed common challenges in their work, shared potential solutions and agreed upon next steps for the network. Network members were energized by the gathering and were grateful for the opportunity to personally meet colleagues from other parts of the world. Another 9 people from 8 other organizations were unable to attend the meeting but are interested in participating in the network.

The **objective** of the meeting was to determine if membership in a global network would add value to participants' current and future work. The premise is that members' work would be more effective if they had access to other members' knowledge and could leverage each other's lessons. At the end of the meeting, it was agreed that a network would benefit member organizations' local work and that participants wanted to further explore the development of the network. After the meeting, a charter for GAAN was created by Bob Friedman outlining the purpose of the network; member expectations and its vision. Member organizations will be asked to sign this charter as a sign of commitment to GAAN.

Before the meeting, participants agreed on six **common issues** facing them in their work. Part of the meeting was spent discussing those issues and part of the meeting was spent working out ways in which a network helps provide solutions to those issues. This paper is a summary of those discussions.

Meeting discussions highlighted a number of ways a network could benefit the growing field of asset building:

- Facilitating a 'learning exchange' between members and stakeholders
- Providing evidence of benefits of asset building initiatives to governments and financial institutions
- Increasing visibility and credibility of the field

To develop the network in order for it to fulfill its functions, the immediate term steps of GAAN are:

- Providing evidence of a firm base of support
- Developing a proposal to raise funds to plan the next meeting and further develop and co-ordinate the network

This raises the following key questions:

- Are these the right next steps for GAAN?
- Who will develop the proposal, raise the funds and manage the activities?

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The following summarizes meeting discussions regarding identified challenges facing organizations in the following six areas: **Working with Financial Institutions, Increasing government support, Fostering Learning Exchange, Marketing, Integrating Financial Literacy into programs, and Research and Evaluation** along with suggestions of how a network can assist with solutions to some of the issues.

1. Working with Financial Institutions

A number of organizations have worked with, or desire to work with, Financial Institutions (FIs) in their asset-building initiatives. Creating and maintaining those relationships are not without challenges. What issues do meeting participants face while working to develop relationships with Financial Institutions? Discussions revealed that organizations would like to:

- create the business case for FIs to invest in products and services for economically disadvantaged people
- know how to best create relationships with FIs (especially with a small base of clients) and help clients engage with FIs
- investigate barriers to sustainability of programs (i.e. how to transition pilot projects into sustainable programs)
- work to educate public on benefits of asset building so people can influence both FIs and government officials

How a network could assist member organizations create solutions:

- GAAN could **create a tool for raising support** from financial institutions, which includes best practices for FIs when engaging with underserved markets.
- GAAN could **create a tool for practitioners** including such areas as ‘best practice’, a ‘mapping of which members work with which FIs, evidence of business case for asset building
- Network could **facilitate a relationship with an International FI** to work locally with member organizations or through a pilot project.
- Network could **raise the visibility of the field** with various stakeholders. Some suggestions include creating awards for members (e.g. “accessibility award”).
- Network could **advocate for economically disadvantaged people** by working with regulators (e.g. consumer protection)

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2. Increasing government support

Another key source of support for asset-building programs is government. Market mechanisms and government can help organizations go to scale. How can asset building organizations influence policy and funding at local and national levels? Organizations would benefit from assistance in answering the following questions. How can members:

- embed the value of saving and asset building programs in voter's minds
- encourage government to embed asset building programs into existing products
- build networks to policy makers to work on the ground for low income people
- continue to attract support once economy recovers
- educate government officials on the benefits of combining asset building initiatives with welfare policies; being flexible within their framework
- understand the role of regulation and how best to capitalize on it
- create a sustainability model and
- enable government to understand how asset building programs complement market mechanisms?

How a network could assist member organizations create solutions:

- GAAN could help raise **awareness and visibility** through a formal voice providing proof of concept to government officials
- GAAN could help decrease prejudice against poor people through **advocacy**.
- GAAN can **market** asset building initiatives to policy makers; sharing successful messaging of initiatives
- GAAN could create a **stakeholder mapping** outlining the key "wins" for that stakeholder (*business case?*)

3. Learning exchange

The field of saving and asset building for low income people is relatively new. All initiatives could benefit from access to the learnings from other programs. How can we enable participants to communicate their lessons learned? There was not discussion on what the issues are without a learning exchange, the majority of the discussion centered on what a learning exchange would offer.

How a network could assist member organizations create solutions:

- translate project results into advocacy work
- facilitate sharing of best practices
- publish a 'mapping of the field' illustrating who is doing what in asset-building
- outline (and share with policy makers) policy innovations in different jurisdictions

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- research rural and remote communication products and services for savers and practitioners
- facilitate interactive field visits of programs for policy makers
- organize contests among members
- share ways to adapt asset building messages to different markets
- influence policy makers and the public against the notion that low income people have an “entitlement” attitude and influence opinion and change the “conditionality” of current programs
- share suggestions for creating trust in products with clients

Learning exchange vehicles to ensure accessibility to information for all:

- organize face-to-face meetings as participants agree they are essential to fostering relationships
- organize smaller regional meetings with members; host workshops
- develop a network website that is more than an information exchange. It should be participatory and have links with others
- facilitate interactive field visits so member organizations could have direct exposure to programs in other countries; internships and exchanges
- use of new media such “NING”, facebook, etc.
- research learning exchange vehicles that are less time and resource intensive
- create links with other initiatives – e.g. Boulder Institute training

4. Marketing

Each organization represented at the meeting had issues with marketing their initiatives. Challenges raised were the following:

- recruiting participants (and receiving updated information on past participants)
- investigating new marketing methods such as peer-to-peer promotion
- discovering the best way to “sell” to politicians (treasury departments for example)
- discovering the best way to message that funding is directed to individuals
- exploring how can we ‘sell’ programs into boxes currently existing in government or FIs; messaging asset-building as programs that solve a number of issues, not just one box
- encouraging investment ‘in the common genus’ of our field
- repositioning asset-based strategies in the market to go beyond government and FI support to other sectors

How a network could assist member organizations create solutions:

- Network could play an ‘advice role’ in marketing for fellow members
- Network could attract pro-bono assistance in marketing (use of MBA students or large firms)
- Network could use collective voice to attract resources

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5. Financial Literacy

Many asset building programs have ties to financial literacy. Often financial literacy is the entry point for going to scale with asset-building programs.¹ How could a network assist in this area?

How a network could assist member organizations create solutions:

- Create a database of all players in the field to facilitate new partnerships
- Explore links with consumer protection issues and solutions
- Research methods of including low-income people in programs on a massive scale
- Research tools to measure results of programs
- Promote usage of peer-effects to influence people
- Research best practices in the field
- Develop solutions to barriers to knowledge in the field through different mediums, e.g. meetings/blogs etc.
- Lead discussions on issues such as behavioural economics

6. Research and Evaluation

In a new field there are countless research and evaluation opportunities. What issues do organizations face in this area? How do we:

- Structure evaluation methods
- Measure social impact
- Measure personal impact
- Determine what mix of instruments are best (e.g. incentives with education)
- Determine best mix of stories and data in evaluation?

¹ Part of the discussion was about aspects of financial literacy programs:

- must be culturally oriented
- can be accessed at different life stages
- must ensure participants' voices are heard and built into programs
- include a tailored approach to different needs
- use the engagement in financial services as the gateway to the educational piece
- must have empowerment of clients as central; encourage belief in oneself
- should be integrated into daily living
- should include formal and informal methods

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How a network could assist member organizations create solutions:

- sharing evaluation tools with members
- determination of what success means in this field. Defining what we want to achieve.
- sourcing funding opportunities for research and evaluation
- creation of evidence of positive impact of asset building programs
- transition program development from 'trial and error' to evidence-based methods
- agreement by members on indicators of success for programs and clients
- agreement by members on definitions of program elements
- creation of 'mapping' of existing methods in the field
- market the 'promise of research results' to affect policy change
- develop innovation in policy and practice
- ensure research is done in parallel with innovation (a 'big story' without research is dangerous; learn from microcredit history)
- gain consensus of members on type of tool development that is most effective
- research best ways to encourage participation in asset building programs
- promote the importance of evaluation of all initiatives

Conclusion

Through meeting discussions, we concluded that there are some immediate actions network members can undertake. These initiatives could be undertaken in parallel with fundraising efforts for the network:

- Create a 'mapping' of international asset building initiatives
- Create a booklet which profiles each organization and their projects; and outlining successes in the field
- Coordinate further international exchanges between members
- Post information about GAAN on member websites (perhaps charter, contact list, and vision statement)
- Plan a second meeting possibly in Latin America (hosted by Fundación Capital)
- Secure funding for the next meeting

The meeting concluded with a number of **volunteers** offering to help with next steps in the network: Fleur Devries, Opportunity International; Ariel Halpern, PROCASUR (to create mapping of initiatives); Irene Mutumba, PEDN; Debi Fry, IACD, Beth Martin-Koren, EEW; Gerard Brody, Brotherhood of St. Lawrence; (to initiate learning exchange in Australia); Louise Simbandumwe; SEED (to initiate learning exchange in Canada); Stuart Yasgar, ASHOKA (to assist with development of business plan).