

Building Evidence on Financial Capability



Innovations for Poverty Action

Innovations for Poverty Action (IPA) is a non-profit organization dedicated to discovering and promoting effective solutions to global poverty problems. In close partnership with decision-makers—the policymakers, practitioners, investors, and donors working with the poor around the world—we design and evaluate potential solutions to poverty problems using randomized evaluations, the most rigorous evaluation method available. We also mobilize and support decision-makers to use evidence-based solutions to build better programs and policies at scale. In collaboration with more than 400 leading academics and implementing organizations, we have designed and evaluated more than 275 potential solutions to poverty problems and have over 240 more evaluations in progress. Our studies explore ways to improve the effectiveness of agriculture, education, health, finance, governance, peace and recovery, and social protection.

The Financial Capability Initiative

With the support of the Citi Foundation, the Financial Capability Initiative at IPA incubates, develops, and rigorously evaluates products and programs that improve the ability of the poor to make informed financial decisions and adopt healthy financial behaviors. The initiative evaluates innovative, product-linked financial education programs and financial products that aim to improve financial capability.

The initiative currently supports nine research implementation projects across eight countries. Research implementation grants, ranging from \$75,000 to \$250,000,

enable teams of researchers and practitioners to conduct randomized evaluations to test applications of behavioral economics, design new products and programs, and optimize delivery channels for training and financial services.

The initiative has also supported twelve successfully completed research planning projects. Research planning grants, awarded in amounts of up to \$15,000, help newly-formed researcher-practitioner teams pilot product and program ideas, refine research questions, and design new randomized evaluations and vet their feasibility.



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