

**Staff**

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**Date**

January 26, 2016

## Rigorous Evaluations to Create Evidence in Financial Inclusion

On January 26, 2016, IPA Colombia and Acción brought together several actors of the Colombian financial sector and government policymakers to discuss innovative solutions in the financial inclusion sector and how impact evaluations can be used in the innovation process.

The event centered on the presentation of the Tablet-Based Financial Education evaluation, funded by Citi IPA Financial Capability Research Fund supported by the Citi Foundation. This evaluation studies the impact of a tablet-based financial education program called LISTA para Ahorrar designed by Fundación Capital and implemented in partnership with the Colombian Government through Social Prosperity (Properidad Social). The program is implemented among beneficiaries of the conditional cash transfer (CCT) *Más Familias en Acción*. The evaluation measures the impact of the intervention on financial attitudes, knowledge, and practices. Through LISTA para Ahorrar, CCT beneficiaries receive a tablet for 1-2 days with an app that lets users organize and visualize savings, expenses, and debt, and includes educational content and videos on topics such as budgeting and the *Más Familias en Acción* program. It also contains information and simulations about ATM use and other financial products as well as games about financial rules of thumb that can be played individually or in groups.

At the event, Liza Guzmán, Vice-President of New Business at Acción, opened with a presentation on Acción's work on the importance of finding solutions to financial inclusion and a participatory discussion on the definition of financial capabilities. Following, Sebastian Chaskel, IPA Country Director for Colombia and the Dominican Republic, presented on IPA's research methodology and work in Colombia. Magali de Varax, Project Coordinator at Fundación Capital, presented on the implementation of LISTA in Colombia and plans to expand elsewhere.

Matthew Bird, Professor at the Universidad del Pacífico, and Co-Principal Investigator of the evaluation, along with Orazio Ottanasio and Pablo Lavado, presented on the methodology which was used for this evaluation, the descriptive statistics gathered from the baseline survey conducted in mid-2015, and the on-going analysis of midline data conducted in September 2015. The endline survey is expected to be implemented in April of 2016.

The presentations were followed by an open discussion in which participants were encouraged to provide feedback to be incorporated into the endline survey and analysis.

## City

Bogota

## Country

Colombia