

# Chuma cha Azimai: Mobilizing Women - Owned Micro and Small Enterprises for Financial Inclusion of Young Women

Ongoing

## Background:

Women entrepreneurs, particularly young women in rural communities, face significant barriers to maintaining and expanding their businesses due to inaccessibility of formal financial services, limited access to capital, and lack of technical skills. Financial exclusion of women undermines sustainable and inclusive development, in general, and household economic growth and mobility, in particular.

The primary objective of Chuma cha Azimai (women-owned wealth) is to promote women's financial inclusion and the growth of women-owned micro and small enterprises in rural Zambia. GSDI, in collaboration with our partners at Rising Fountains Development Program are proposing to test and evaluate a multi-level digital banking model.



### Implementation Partner(s):

Rising Fountains Development Program

### Research Core(s):

Economic Security  
Financial Inclusion

## Activities and Collaborations:

Chuma cha Azimai will advance the scientific understanding, including feasibility and effectiveness, of a multi-level digital banking platform to promote financial inclusion of women and to support growth of women-owned micro and small enterprises in rural communities. The project, which aims to expand financial inclusion for young women ages 20 to 35 comprises of: 1) access to digital banking platforms, including mobile banking and electronic payment services; 2) access to bank accounts connected to digital banking solutions; 3) financial education; 4) business management training; and 5) cash grant to purchase digital banking equipment, for example, point of sale device. The model's objective is to train and equip young women to become community-based banking agents, who will be the conduit for financial inclusion in rural communities by providing digital financial services. The project will examine impacts on financial access, usage, and capability.

## Next Steps:

Project implementation will occur in Eastern Province, Zambia in coordination with implementing partners and community members. GSDI is committed to strategic partnerships that facilitate the building of knowledge based on rigorous study design and also understanding the unique context and needs of each community.