Market Illustration

Financial Capability Initiative Led by IPS: Jordan's JoPACC

Country: Bangladesh

Challenge: In Bangladesh, female garment workers faced major barriers to digital financial inclusion, including low digital literacy, restrictive social norms, and limited access to mobile financial services and mobile phone devices.

Result: As a result of digital literacy training and social norms interventions, many women began actively using their accounts for savings and transactions beyond wage receipt, indicating stronger engagement with formal financial services.

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Challenge

Despite advancements in Jordan's digital payment payments, financial inclusion remains a challenge, particularly among smallholder farmers and rural vendors. The National Olive Festival, a significant event for these groups, traditionally relied on cash transactions, limiting vendors' access to broader markets and financial services. Barriers such as limited digital literacy, lack of access to digital payment tools, and resistance to change hindered the adoption of digital payments among festival participants.

Approach

JoPACC, in collaboration with the National Agricultural Research Center (NARC), initiated a comprehensive program to promote digital payment adoption among festival vendors. Key components of the approach included:

Training Workshops: Workshops were conducted in six governorates (Amman, Balqa, Irbid, Karak, Zarqa, and Ma'an), these sessions educated vendors on digital financial services, focusing on mobile wallet usage and digital payment acceptance.

Partnerships: Organizers collaborated with financial institutions like Orange Money to provide practical demonstrations and support during training.

Incentive Program: The program offered financial incentives to vendors who adopted digital payments during the festival, encouraging practical application of the training.

Technical Support: Organizers provided ongoing assistance to vendors in setting up and using digital payment systems effectively.

Result

The initiative led to significant outcomes:

- **Vendor Participation:** The initiative trained approximately 500 vendors across various governorates, enhancing their digital financial literacy.
- **Digital Payment Adoption:** JoPACC observed a notable increase in digital transactions during the festival, indicating a shift from cash-based to digital payment methods among vendors and use of Inclusive IPS QR Codes. Approximately 40% of participants registered new JoPAAC CLiQ Inclusive IPS wallets since the beginning of the training.
- **Enhanced Financial Inclusion:** The program empowered rural vendors, especially women and youth, by providing them with tools to access broader markets and financial services.
- **Positive Feedback:** Post-training surveys indicated increased confidence among vendors in using digital payment systems, with many expressing willingness to continue using these methods beyond the festival.

Case Source: JoPACC

Works Cited

- “Digalitalizing Vendor Payments at the Olive Oil Festival 2023,” JoPACC, March 2024, https://www.jopacc.com/sites/default/files/2024-04/en_-_olive_festival_report_final.pdf.