

## CGAP Management Response to the “FinEquity Independent Evaluation Report”

*November 2025*

The FinEquity Independent Evaluation Report, conducted by Blaine Stephens, was commissioned by CGAP and guided by the FinEquity and FinDev teams. The evaluation took place over a two-month period from April to June 2025 and employed a comprehensive methodology, including a desk review, a survey of FinEquity participants, in-depth interviews with key stakeholders and community members, and a review of community-led activities. The objective of the evaluation was to assess the effectiveness and relevance of the FinEquity Community of Practice, and understand its effectiveness and value to stakeholders, including CGAP. The evaluation also captured the topics that are most relevant to the community to inform FinEquity’s future direction, grounded in what matters most to the community. This document presents CGAP’s management response to the final evaluation report, which was presented and discussed at the CGAP Leadership Team meeting in October 2025.

CGAP would like to thank and acknowledge Blaine Stephens for the comprehensive and insightful evaluation of FinEquity. We recognize the rigor applied to both the review and stakeholder interviews and appreciate the thoughtful recommendations provided to inform the next stage of FinEquity’s strategic direction. The evaluation’s findings come at a pivotal time, coinciding with FinEquity’s transition from a stand-alone CGAP workstream to its integration within the FinDev Gateway platform, a move designed to ensure long-term sustainability, operational efficiency, and continued sectoral relevance.

CGAP welcomes the evaluation’s findings and agrees with its core recommendations. The report provides valuable insights that have directly informed FinEquity’s new strategic direction for FY25 and FY26. We are pleased to note the positive recognition of FinEquity’s value as a trusted and inclusive community of practice advancing women’s financial inclusion. The evaluation highlights FinEquity’s strong reputation as a community known for high-quality connections and resources, offering members “connections, insights, and support.” It also underscores FinEquity’s unique ability to convene diverse actors and perspectives to build a common path forward, strengthening the position of its participants. We are pleased to see that this convening power is seen as a distinctive asset in the sector, since participants emphasized that few platforms of this nature remain, which further enhances FinEquity’s relevance and value.

At the same time, we appreciate the recommendations that will guide FinEquity’s continued growth and deeper engagement under its new structure. The evaluation underscores FinEquity’s opportunity to deepen engagement and value for its community by focusing resources on its highly engaged core members while leveraging FinDev Gateway’s resources and community empowerment to maintain reach to broader audiences.

In response to the evaluation's recommendations, CGAP presents the following management response, outlining how each recommendation has been integrated into FinEquity's strategic direction for FY25 and FY26.

## 1. Focus, leverage, and empower to deepen engagement and value aligned with resources

CGAP welcomes the evaluation findings that show how well-timed, well-designed engagements leveraging existing networks and partnerships accelerate learning and collaboration. At the center of these efforts is FinEquity's core group, which drives collaboration. CGAP agrees that prioritizing this core audience is key to maximizing results while ensuring prudent use of resources. This is reflected in FinEquity's new strategy, which shifts FinEquity's focus from broad expansion to deeper engagement with highly active participants, while continuing to reach and share insights with a wider audience through the well-established FinDev Gateway platform.

To deliver on this approach, FinEquity will focus on a balanced learning agenda that maintains its core themes (gender-intelligent financial services, gender data, diversity and leadership) while exploring emerging topics such as artificial intelligence, climate resilience, financial health, and the care economy. This dual focus ensures that FinEquity continues to deliver value to its community in relation to existing priorities of the sector, while remaining at the forefront of new developments in women's financial inclusion.

We endorse the recommendation to adopt agile methods and actively empower members to collaborate; exchange lessons learned and co-create solutions to shared challenges. FinEquity will introduce flexible engagement formats such as #LinkedInGroupDialogues, and localized workshops (both online and in person during annual events) in partnership with regional networks and key stakeholders. Through Regional Advisory Groups and Knowledge Partners, FinEquity will amplify collaboration and ensure regional relevance. The newly proposed Global Champions Group will play an advocacy and amplification role, helping to strengthen partnerships and visibility.

## 2. Build a monitoring framework that captures FinEquity's ability to create practical connections and collaboration

CGAP agrees that a strong monitoring and learning framework is essential to track FinEquity's performance and understand where its community delivers the greatest value. As FinEquity enters a new phase of strategic implementation, it will continue to build on its existing analytics framework to strengthen how it tracks community engagement across events, discussion channels, newsletters, and websites. This will help FinEquity better understand engagement patterns, inform programming decisions, and guide its thematic focus in line with sector priorities.

CGAP welcomes the recommendation to capture and share stories of impact to illustrate FinEquity's influence and inspire replication. Under its new strategy, FinEquity will collect and curate stories that highlight how collaboration within the community leads to practical outcomes, such as the FinEquityALC roundtable in Colombia and country engagements in Kenya. These stories will be featured through FinEquity and FinDev Gateway's communication channels (blogs and newsletters), providing visibility to contributors while reinforcing FinEquity's role as a catalyst for collaboration and innovation in the sector.

### 3. Enhance CGAP member value through strategic engagement with FinEquity

CGAP agrees that FinEquity's collaborative platform is a powerful lever for learning and innovation within the sector. As the primary convenor, CGAP will draw on community insights to identify emerging priorities and, where relevant, may pilot and refine proposed ideas or solutions with members of the FinEquity community. CGAP may also engage participants in the FinEquity community in the development of key publications and share its evidence-based knowledge and recommendations through FinEquity's trusted channels to broaden reach and adoption.

Finally, CGAP is pleased that the evaluation validates FinEquity's relevance and credibility within the women's financial inclusion community and supports the strategic shift toward focus, efficiency, and deeper engagement. The findings and recommendations of the evaluation have been integrated into FinEquity's new strategy and implementation plan for FY25 and FY26. We remain committed to supporting FinEquity's continued evolution as a vibrant, evidence-driven, and collaborative community that advances women's financial inclusion globally and regionally.

## FinEquity Independent Evaluation - Management Response Matrix to Final Evaluation Report

### 1. Focus, leverage, and empower to deepen engagement and value aligned with resources

**Recommendation 1:** FinEquity should focus its resources on a highly engaged core audience while leveraging technology and empowering the broader community to extend reach and engagement.

**Management Response: Agree.** FinEquity’s new strategy reflects this shift by optimizing its existing scope, prioritizing high-engagement activities, and using FinDev Gateway’s infrastructure for broader reach. This approach ensures sustainability and maximizes value within available resources.

Key Action	Timeframe	Responsible unit(s)
1. Identify and segment core audience, with elements coming from the evaluation and based on engagement metrics.	First half FY25	FinEquity team
2. Tailor offerings and interactions to strengthen trust and deepen collaboration with core members.	FY25–FY26	FinEquity team
3. Use FinDev Gateway channels to maintain lighter-touch engagement with broader audiences.	FY25–FY26	FinEquity team and FinDev Team

**Recommendation 2:** FinEquity should focus on cutting-edge and evergreen topics to balance relevance and continuity.

**Management Response: Agree.** The FY25–26 thematic focus incorporates both evergreen themes (gender-intelligent design, gender data, leadership) and emerging topics (AI, climate resilience, financial health, care economy, silver economy). This approach ensures continuity for participants whose work depends on foundational topics, while enabling the community to engage with new trends shaping women’s financial inclusion.

Key Action	Timeframe	Responsible unit(s)
1. Co-create annual learning agenda informed by participants’ and knowledge partners’ feedback, and strategic alignment with CGAP priorities.	First half FY25	FinEquity team, in coordination with CGAP Gender lead.
2. Conduct periodic reviews to refresh focus areas based on trends and engagement data.	Updated annually	FinEquity team

**Recommendation 3:** Use agile methods (e.g., topic sprints) and empower members to localize and extend FinEquity’s reach.

**Management Response: Agree.** FinEquity will introduce flexible engagement formats such as #LinkedInGroupDialogues and localized workshops, both online and in person during annual events, in partnership with regional networks and key stakeholders. Through Regional Advisory Groups (comprising technical advisors and knowledge partners), FinEquity will increase collaboration to help ensure regional relevance. The newly proposed Global Champions Group will play an advocacy and amplification role, strengthening partnerships and visibility.

Key Action	Timeframe	Responsible unit(s)
1. Launch agile engagement formats (e.g. LinkedIn dialogues pilot) to accelerate knowledge exchange.	Second half FY25	FinEquity team with support from FinDev team
2. Organize localized workshops and other learning opportunities (e.g. annual events, webinars, roundtables), with regional networks and stakeholders to adapt content and foster collaboration.	FY25 and FY26	FinEquity team and Regional Advisory Groups (comprising technical advisors and knowledge partners)
3. Establish Global Champions Group/ Regional Technical Advisory Committees (including Knowledge Partners).	First half FY25	FinEquity team

## 2. Build a monitoring framework that captures FinEquity’s ability to create practical connections and collaboration

**Recommendation 1:** Develop a monitoring framework that captures member engagement and collaboration outcomes

**Management Response: Agree.** A strong monitoring and learning framework are essential to track FinEquity’s performance and identify where the community delivers the greatest value. FinEquity will continue to build on its existing analytics framework to strengthen how it tracks community engagement across events, discussion channels, newsletters, and websites. This will help FinEquity better understand engagement patterns, inform programming decisions, and guide its thematic focus in line with sector priorities.

FinEquity will also collect and share stories that illustrate how collaboration leads to practical outcomes, providing visibility to members’ contributions and reinforcing FinEquity’s role as a catalyst for collaboration and innovation.

Key Action	Timeframe	Responsible unit(s)
1. Build on the existing analytics framework to strengthen the tracking of community engagement.	First half FY25	FinEquity team in coordination with FinDev team and CGAP’s comms team

2. Collect and curate impact stories showcasing collaboration outcomes; publish via FinEquity and FinDev Gateway channels.	FY25 and FY26	FinEquity team and FinDev team
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### 3. CGAP Members find value in FinEquity, and CGAP can enhance that value

**Recommendation 5:** Enhance CGAP member value through strategic engagement with FinEquity

**Management Response: Agree.** FinEquity’s collaborative platform is a powerful lever for sector learning and innovation. As a core member, CGAP may pilot and refine proposed ideas or solutions with members of the FinEquity community and share its evidence-based knowledge and recommendations through FinEquity’s trusted channels to broaden reach and adoption.

Key Action	Timeframe	Responsible unit(s)
1. Use FinEquity engagement data and polls to identify frontier topics aligned with CGAP priorities.	FY25 and FY26	CGAP gender team, FinEquity team
2. Use FinEquity to test ideas and solutions	FY25 and FY26	CGAP gender team
3. Disseminate CGAP evidence and guidance through FinEquity channels to expand reach and uptake.	FY25 and FY26	CGAP gender team, FinEquity team