IDINSIGHT USES DATA AND EVIDENCE TO HELP LEADERS COMBAT POVERTY WORLDWIDE.

Our collaborations deploy a large analytical toolkit to help clients design better policies, rigorously test what works, and use evidence to implement effectively at scale.

We place special emphasis on using the right tool for the right question, and tailor our rigorous methods to the real-world constraints of decision-makers.
IMPACT BONDS: A NEW TOOL FOR SOCIAL FINANCING

An investor provides capital for a social program up front and earns a return from a donor or government based on its effectiveness.
EDUCATE GIRLS DEVELOPMENT IMPACT BOND

Objective: Improve educational outcomes for primary school students in Bhilwara district, Rajasthan (2015-2018)

UBS Optimus Foundation

Investor

1. Working capital

Instiglio

Project Manager

2. Educational outcomes

Educate Girls

Service Provider

IDinsight

Evaluator

3. Impact measurement

CIFF

Donor

4. Pay for success
**EVALUATING THE INTERVENTION**

<table>
<thead>
<tr>
<th>Treatment Villages</th>
<th>Control Villages</th>
</tr>
</thead>
<tbody>
<tr>
<td>166 schools</td>
<td>166 schools</td>
</tr>
</tbody>
</table>

- **Learning gains of boys and girls in Std. 3-5 (~80% of payments)**
- **Aggregate ASER test score gains in Hindi, Math, and English**
- **Share of OOSGs enrolled out of all eligible OOSGs identified**

- **Enrollment of out-of-school girls (OOSGs) ages 7-14 (~20%)**
- **Aggregate ASER test score gains in Hindi, Math, and English**
RANDOMIZING IMPLEMENTATION ALLOWS US TO ISOLATE IMPACT

• Note: stylized randomization for illustrative purposes only.
RANDOMIZING IMPLEMENTATION ALLOWS US TO ISOLATE IMPACT

- Note: stylized randomization for illustrative purposes only.

- RURAL VILLAGES WITH 1-4 GOVERNMENT PRIMARY SCHOOLS
RANDOMIZING IMPLEMENTATION ALLOWS US TO ISOLATE IMPACT

• Note: stylized randomization for illustrative purposes only.

EDUCATE GIRLS VILLAGES
COMPARISON VILLAGES
YEAR 2 RESULTS: EG BEHIND ON LEARNING GAINS, ON TRACK ON ENROLLMENT

Learning Gains (Treatment-Control)

- Baseline: 0
- End Y1: 1461
- End Y2: 2895
- End Y3: Year 3 Target (5592)

Enrollment of Out-of-School Girls (Treatment)

- Baseline: 0
- End Y1: 38% (322 girls)
- End Y2: 73% (613 girls)
- End Y3: Year 3 Target (79%)
YEAR 3 RESULTS: EG SURPASSED BOTH TARGETS

### Learning Gains (Treatment-Control)

- **Baseline:** 0
- **End Y1:** 1461
- **End Y2:** 2895
- **End Y3:** 8940

- **Year 3 Target:** 5592

### Enrollment of Out-of-School Girls (Treatment)

- **Baseline:** 0
- **End Y1:** 38% (322 girls)
- **End Y2:** 73% (613 girls)
- **End Y3:** 92% (768 girls)

- **Year 3 Target (79%)**
RAPIDLY GROWING DIB LANDSCAPE

Social Finance UK
- IDinsight: Thought partner on new DIBs in Africa

Educate Girls DIB
- India
- IDinsight: Evaluator
- World’s First DIB

Education Outcomes Fund
- Ghana
- IDinsight: Supporting Evaluation Design

Village Enterprise DIB
- Kenya and Uganda
- IDinsight: Evaluator
- First DIB in Africa
EVALUATING IMPACT BONDS IS THE SAME AS EVALUATING ANY PROGRAM*
EVALUATING IMPACT BONDS IS THE SAME AS EVALUATING ANY PROGRAM*

*EXCEPT THE STAKES ARE HIGHER
LESSON 1: MEASURE WHAT MATTERS
LESSON 2: GIVE CREDIT WHERE IT’S DUE

Learning Gains

- Treatment
- Control

Learning Gains (000s)

Baseline | End Y1 | End Y2 | End Y3
Data on program implementation were not collected as part of the evaluation conducted by IDinsight. All information on program implementation is reported by Educate Girls.

<table>
<thead>
<tr>
<th>Finding</th>
<th>Program Adjustments</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Underperformance against learning target in Year 1</td>
<td>• Changed curriculum to Gyan Ka Pitara</td>
</tr>
<tr>
<td>• Chronically absent students not benefitting from program</td>
<td>• Started conducting home visits and offering</td>
</tr>
<tr>
<td>• Lowest performers had highest gains</td>
<td>remedial education</td>
</tr>
<tr>
<td></td>
<td>• Refocused curriculum on students with low</td>
</tr>
<tr>
<td></td>
<td>learning levels</td>
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</tbody>
</table>
LESSON 4: RIGHT-SIZE EVERYTHING
QUESTIONS?