

Paving the Way for Women from the Inside Out (TARA Program)

BRAC Bank in Bangladesh saw gaps in financial inclusion as “an opportunity to accelerate Bangladeshi women’s access to financial services, and become the country’s leading bank for women... Leadership at BRAC recognized that increasing female representation within its workforce was a crucial first step to becoming a first mover in the market. When CEO Selim Hussain came on board in 2015, women represented just 13% of total employees and 5% of senior managers. While the share of women mirrored women’s underemployment in Bangladesh at large, it was far from reflecting the general population. Hussain made it a goal to create a more diverse and inclusive workplace.” (Financial Alliance for Women, 2020).

Quick facts

Barriers addressed



Policy & Regulation

Broader legal constraints



Entry & Capability

Low data footprint among women



Social Norms

Mobility constraints



Product & Market Design

Non-transparent product information
Poor understanding of women’s financial needs
Lack of reliable & high-quality in-person services



Institutional Norms and Practices

Lack of women in policy or financial institution leadership

Segment focus

1 2 3 4

Customer Journey Relevance



Geography

[Bangladesh >](#)

Key stakeholders involved

BRAC Bank
Financial Alliance for Women
IFC

Sources

[Financial Alliance for Women, 2020.](#)

Paving the Way for Women from the Inside Out (TARA Program)

Key activities

Beginning in 2016, BRAC took several steps to foster a more diverse workforce including holding a forum to allow female employees to give feedback. “The bank’s leadership found that women did not feel supported in their career growth, nor did they feel safe, valued or heard. This forum was then formalized as an internal support group called TARA. In response, BRAC introduced new and updated policies. These included a zero-tolerance policy for workplace harassment and a new platform for safely submitting complaints, as well as mandatory training on diversity, gender and sexual harassment. BRAC also launched a pickup and drop-off service to ensure that women could travel safely to and from work. BRAC then sought to increase female representation and advancement opportunities by actively recruiting women.” The bank implemented training and mentoring programs “to help women move up the ladder and charting more defined career paths for high-potential employees.” The bank also “adopted a suite of retention efforts-based on feedback from women at the firm – including renovating its daycare center to better support working mothers, offering flexible work schedules, and installing more female—

—restrooms. Once BRAC had instituted its internal diversity and inclusion efforts, it began building an external woman-centered strategy”. BRAC conducted interviews and focus group discussions with women customers to understand their needs and preferences, which resulted in BRAC designing financial products and services that could meet their needs and be valuable to them. Some of the products and services included motorbike loans for women facing mobility issues, risk-assessment practices to provide women without credit history access to credit, training and business development for entrepreneurs, and a special TARA microsite that advertises the women-centric products and services.

Outcomes/results

“The impact of BRAC’s internal and external efforts are evident. Today, BRAC employs almost 1,000 women – more than any other institution in the Bangladeshi financial services industry and an increase of almost 20% between 2016 and 2019. In addition, the number of women in senior management positions has almost doubled in this period.”

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Outcomes/results (cont.)

“Customer data also reflects the success of the bank’s TARA program. Between 2016 and 2019, its total number of female customers rose by an average of 8% annually, while women SME customers increased by an average of 3% annually.”

“When it comes to lending, bank’s retail loans to women have increased at an annual rate of 16% between 2016 and 2019, while loans to women-owned micro, small and medium enterprises have increased at an annual rate of 22%. The bank has also succeeded in extending its reach to previously unbanked women. The bank reports that they now represent around one-third of TARA Retail customers and half of TARA SME customers.”

Key enabling environment factors for the intervention

The success of BRAC’s internal and external efforts were a result of the bank’s leadership team’s willingness and determination to listen to employees and customers. The leadership team proceeded to make institutional changes based on the feedback received.

Key design elements and principles that led to successful outcomes

- BRAC addressed internal diversity and representation issues first before attempting to address external issues.
- The bank puts both women employees and customers at the forefront of its decision-making. For example, the TARA program was specifically designed to support women employees, and continues to do so by offering a grievance redressal mechanism. The program is also designed to specifically inform women customers of the products and services designed for them through its website.
- “BRAC set up an incentive system for its sales force to encourage them to work with more female customers. These include earning additional rewards toward business targets if they sell to women.”
- The bank uses feedback from customers in designing products for them – such as trainings, credit access, and mobility loans.

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Potential for scale/replicability

TARA leveraged both agents and digital platforms to reach as many women as possible and scale up the program. “BRAC set up TARA desks inside its 13 busiest branches to give customers direct access to agents who are specially trained in its women-centered products and inclusive customer service approach. And at other branches or from home, customers can dial a dedicated help line to reach a TARA specialist... BRAC also gathered a team of 300 agents to target customers who live outside of its branch network. For its digital delivery, BRAC developed a specialized TARA microsite within its corporate website that promotes all of its women-centered financial and non-financial solutions. And it created the TARA Mobile Banking app to give customers more personalized information about banking services, promotions with partners and relevant community events.” Organizations seeking to replicate BRAC’s program can leverage some of these distribution channels.

Challenges encountered during the program

BRAC Bank has continuously adapted its policies, strategies, and products to address challenges that they encountered. For example, BRAC discovered that many of the branches outside of the main city weren’t serving any TARA customers. To rectify this, the bank recruited a team of 300 agents to specifically serve customers outside of the branch network. The bank also realized that many women customers distrusted the banking system. This led BRAC to design a variety of non-financial solutions to complement its extensive financial offerings, such as business trainings and mentorship programs. Even though challenges emerged during the program, BRAC was able to internalize the feedback and adjust their plans accordingly to better serve both their employees and customers.

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Recommendations from the research

BRAC Bank has three key recommendations for organizations seeking to make their workplace and customer base more gender-balanced:

1. "Embrace the opportunity to become a first mover in the market.
2. Lower barriers to access by becoming a long-term partner for women.
3. Strengthen internal diversity and inclusion efforts before reaching outward."