

Mein Pragati - Fintech

(Revolutionizing Financial Inclusion for Women SHGs)



Overview

CRISIL Limited is a leading global analytical company providing ratings, research and risk and policy advisory services. Through its subsidiary, CRISIL Foundation, the organization focuses on corporate social responsibility initiatives, promoting financial inclusion and empowering marginalized communities.

Synergy Connect partnered with CRISIL Limited (Standard and Poor Co) to implement Mein Pragati, a groundbreaking Financial Inclusion APPs and Platform. The project aimed to empower 170,000 Women Self-Help Groups (SHGs) in Assam and Rajasthan by providing them with an innovative mobile app and cloud-based platform for data collection, financial counseling, and project management.



Challenges Faced By CRISIL Foundation

CUSTOMIZED COUNSELLING

Providing customized financial counseling and knowledge sharing to each household based on their financial status and needs.

MASSIVE DATA COLLECTION

The project involved conducting a socio-economic survey of 100,000 households, capturing around 250 data points across 6 districts and 700+ villages in just 3 months.

DATA VALIDATION AND QUALITY CONTROL

Ensuring data accuracy and validation to avoid mistakes and inconsistencies in data.

CHALLENGES

FIELD REPORTING AND COORDINATION

Managing daily coordination and field reporting for over 140 users with varying educational backgrounds and skill levels.

PROJECT MONITORING AND EVALUATION

Need for real-time monitoring and data-driven decision-making to improve project outcomes and take corrective actions.

Solution We Offer

Provided a comprehensive solution that addressed CRISIL Foundation's challenges effectively

IMPACT APP

Developed an easy-to-use mobile app with role-based access, simple forms for data capture, and data validation to reduce errors. Auto report generation based on the data hierarchy simplified reporting.

OFFLINE DATA CAPTURE

Enabled data capture in offline mode, saving data locally on devices. Once in the network, the data was uploaded along with GPS mapping and date-time stamp for accuracy.

DATA MANAGEMENT AND COUNSELLING

The app automatically generated customized financial health cards and counselling sheets based on captured data for each household.

SHG PROFILING AND RATING

Introduced SHG profiling and rating to select and segment SHGs based on their capabilities. This facilitated the creation of targeted capacity-building plans.

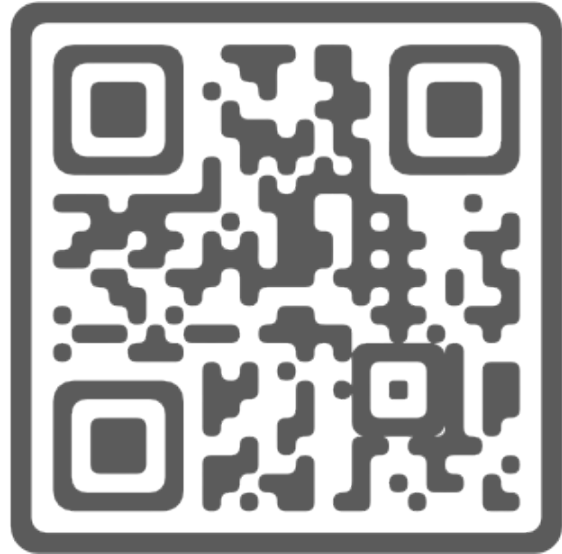
REPORTS AND DASHBOARDS

Provided village, block, and district-wise reports and dashboards to monitor project outcomes, impact, SHG ratings, attendance, and linkages

COMMUNICATION AND TASK MANAGEMENT

Incorporated day-to-day task management and event planning features. Auto reporting of tasks and events based on hierarchy, along with attendance and session capture, improved coordination.





SYNERGY CONNECT

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Results and Impact

- **Cost Saving:** The use of digital data collection saved substantial costs, eliminating the need for over 5 lakh sheets of paper and logistical expenses.
- **Real-Time Monitoring:** The availability of real-time data and monitoring improved project management, data-driven decision-making, and project outcomes.
- **Government Recognition:** Mein Pragati gained national recognition and support from RBI for potential national-scale expansion.
- **Capacity Building:** Synergy Connect enabled real-time reporting of crop stages, irrigation data, and crop damages providing valuable insights for government and donor decision-making.
- **Socio-Economic Progress:** The project contributed to socio-economic progress by empowering women SHGs with financial knowledge and skills.