
Client Self-Perception Survey

2024



Introduction

In 2024, First Finance, a specialized Microfinance Institution in Cambodia, partnered with Oikocredit to carry out the second Client Self-Perception Programme. The goal of the study was to evaluate how First Finance's services have impacted clients both financially and non-financially. The survey included 531 respondents from 13 branches across three regions: Central, Siem Reap, and Northwestern Cambodia. With a 95% confidence level and a 7% margin of error, the research provided important insights into how affordable housing loans and related financial products have improved clients' living conditions, income, and ability to handle challenges such as extreme weather.

The survey results showed that income growth plays a key role in improving living conditions, especially in accessing basic facilities. However, it also highlighted the vulnerability of clients to climate-related challenges, which affected the income stability of some respondents. These findings emphasize the need to address both economic and environmental factors to ensure clients' progress is protected.

First Finance's success goes beyond financial performance—it is also measured by the positive impact it creates in the lives of its clients. Through thorough monitoring and evaluation, the organization tracks the results of its services to improve outcomes. Reflecting its dedication to client protection and transparency, First Finance was awarded the Gold Client Protection Certification by M-Cril in March 2022, recognizing its commitment to high ethical standards.

This research lays the foundation for understanding how First Finance's services transform Cambodian households while also identifying areas for improvement. It ensures First Finance can continue to meet clients' needs and help them build resilience for the future.



Social Impact Key Figures

Client by income source



74%

Self employed

(Non-evidenced salaried employee, self-employed, unemployed, worker)



26%

Salaries employed with regular income

(Civil servant, Police/Military, Evidenced salaried employee)

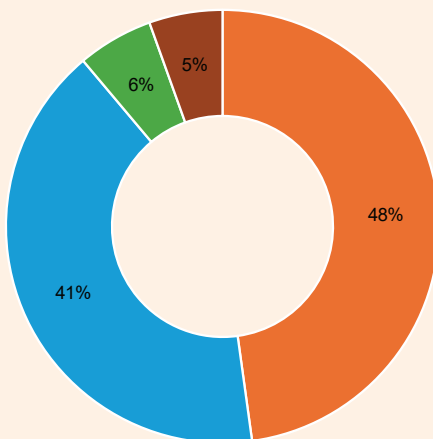
Client access to WASH*



62%

*Under the current Home Improvement Loan product, First Finance has meticulously recorded the portion of loans utilized by clients for hygiene or access to clean water in its core banking system.

Client by income level



- Below \$300 per month
- Between \$300-\$700
- Between \$700-\$1000
- Above \$1000

Women clients



90%

First-time homeowner clients



76%

Client living in rural



87%

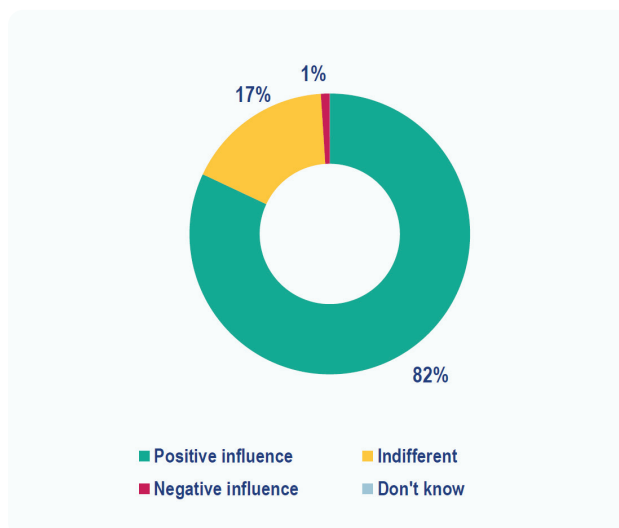
Client Self-Perception Survey Result

Customer Experience

436 respondents (82% of the total) said that First Finance had a positive influence on their wellbeing over 12 months.

- Among 436 respondents reporting a positive influence due to First Finance, the most common reasons were that First Finance “supported income increase” (42%), “supported savings increase” (37%) and “improved living conditions” (35%).
- 17% mentioned that the loan has no impact on their wellbeing.
- only 1% said that the loan bring negative impact on their wellbeing over 12 months.

Influence of First Finance on wellbeing over the last 12 months



Benefits from First Finance

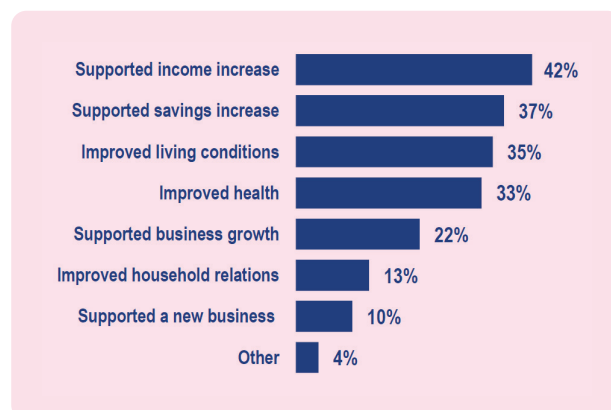
Respondents were asked about the non-material benefits that they have experienced due to being a client of First Finance. Overall, respondents most often felt improvements particularly in terms of their quality of life and their sense of safety.

- 87% of respondents said their quality of life improved.
- 90% of respondents said their sense of safety at home had improved due to First Finance.
- No respondents reported a negative effect due to First Finance toward their quality of life or sense of safety.

Respondents were more divided in terms of how First Finance have influenced their level of respect within the household.

- 50% of respondents said the level of respect they receive in the household has increased due to First Finance.

Reasons for respondents reporting a positive influence on their wellbeing



- Another 45% reported no change in the respect they received due to First Finance.
- 5% said their level of respect had either “slightly” or “very much” decreased due to First Finance.

House improvement

416 respondents (78% of total) either improved their home (roof, wall, floor materials) or purchased a new home over 12 months.

- 347 respondents (66% of the total) invested to improve toilet or sanitation facilities over 12 months.
- Among 180 (34% of total) respondents who did not improve their toilet or sanitation facilities, 61% said they would like to if they had access to more resources.



Change in Income

The majority of 329 respondents (62% of the total) said their income increased over 12 months. Another 189 respondents (36% of total) said their income remained the same.

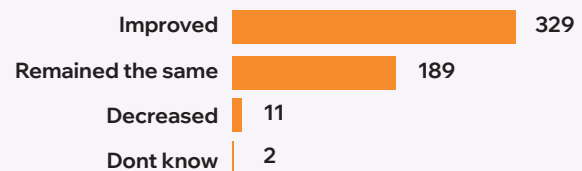
- Among 329 respondents who increased income, the most common reason given for this increase was that respondents “increased in salary from an existing job” (38%) or that respondents “increased sales of existing products and services” (24%).

85% of respondents described their income as being “enough” to meet basic needs and an additional 6% said their income was “more than enough”.

42 respondents (8% of the total) reported that extreme weather had affected their income over 12 months.

- Among the 42 respondents affected, the most frequent climate events reported were drought (50%) and heavy rainfall / flooding (48%).
- Statistically, respondents who experienced extreme weather (such as rainfall or drought) over 12 months were 6.6% more likely to report

Income change over 12 months



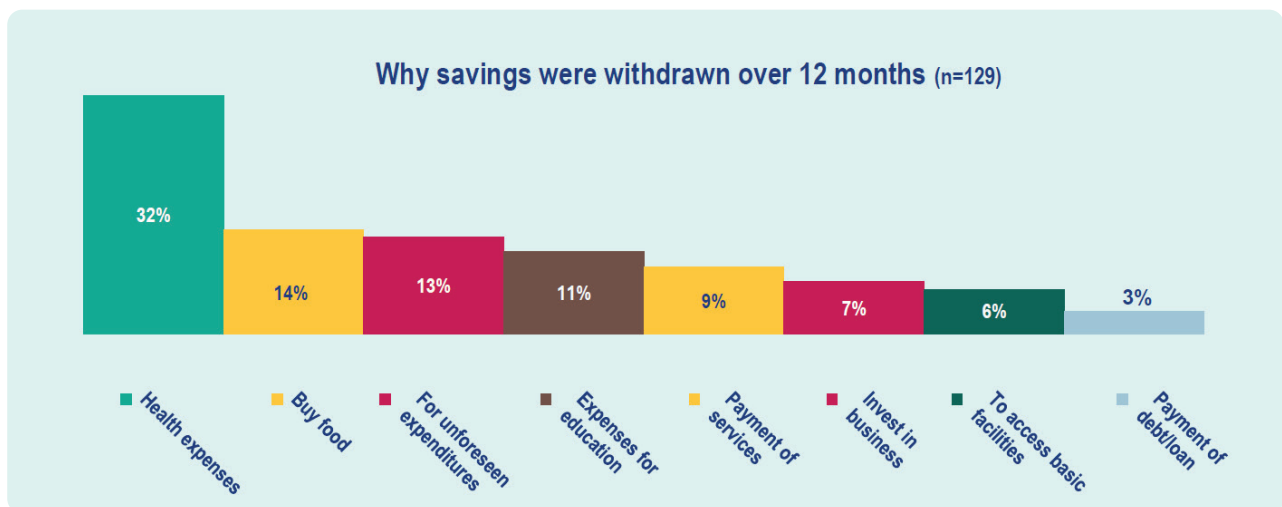
a decrease in their income, compared to respondents that did not experience extreme weather.

- When asked what environmental support these 42 respondents would benefit from, 22 respondents (54%) requested training, and 16 respondents (39%) requested a loan product – these product requests either specified a demand for interest-only products (8 occurrences) or low-interest products (7 occurrences).

Savings

406 respondents (76% of the total) said they have savings.

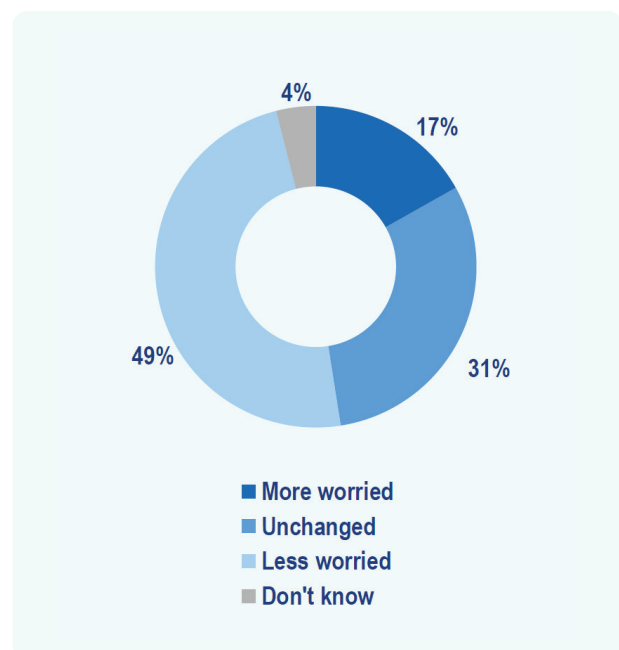
- Among respondents with savings, 83% said their savings improved over 12 months.
- 129 respondents (32% with savings) withdrew their savings over 12 months.
- The proportion of respondents with savings who withdrew those savings was relatively higher in the Siem Reap (60%) region.
- By far the most common reason for savings withdrawal was to “cover health expenses” (32%). This was most common in the Central (34%) and Siem Reap (32%) regions.



Future Outlook

The majority of respondents have become less worried about the future outlook or perceived unchange in the past 12 months.

- 49% of total respondents said they have savings.
- Out of 531 of respondents who provided information on changes in future outlook, 49% of total said that they are less worried about the futures.
- 31% of total indicated that there will be unchange in their future outlook.
- Only 9% of total mentioned that they have become more worried about the future outlook.



Business Development

The majority of respondents, 55%, are salaried employees with no form of entrepreneurial activity.

217 respondents (41% of the total) said they are entrepreneurs, either independently or with additional salaried employment.

Over 12 months, the 217 entrepreneur respondents expanded their business in the following ways:

- 42% added a new product or service to their business.
- 22% invested in new equipment / machinery.
- 4% employed someone new in their business over 12 months.
- 43% increased their business sales over 12 months.



41%

Entrepreneurs

Among entrepreneurs, the majority (91%) said they were using internet or smartphone to support with their economic activities.



91%

Own smart phone and access to internet

Children in School

59% of total respondents have children aged 15 or younger. The majority of respondents stated that their children attended the school regularly.

Out of 303 respondents who provided information on child's school attendant, 239 (79% of total) mentioned that their children attended school regularly in the past 12 months.

3 (1% of total) indicated that their children had not attended school yet, while other 17% did not response either Yes/No on the children attended school.

The common explanation of children had not attended school was that their children's age did not reach the minimum of school's requirement yet.



79%

Client who has children under age of 15 put their children in school regularly.

Contact

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