

Apon Wellbeing Impact Performance Report



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60dB Perspective

Apon Wellbeing is positively impacting the quality of life of its customers, reaching a previously underserved market and driving high customer satisfaction.

Apon Wellbeing seems to improve the quality of life of its customers, mainly through access to good prices and increased financial resilience. 89% customers accessing the marketplace said that their quality of life has improved because of Apon Wellbeing. Almost half of customers who say their life has improved mention access to good prices and discounts, while 45% say their savings have increased. 1 in 2 customers say that their ability to face an emergency expense has improved because of Apon Wellbeing.

Customers – especially women - are highly satisfied with Apon Wellbeing. We use the popular Net Promoter Score (NPS) to measure customer satisfaction and loyalty. Apon Wellbeing has an NPS of 54 (anything above 50 is considered excellent). Women had an NPS of 69 relative to 45 for men. When asked how Apon Wellbeing could improve, the top suggestions were product variety and availability.

To increase its impact, Apon Wellbeing could explore how to make its services more inclusive. Apon Wellbeing is successfully reaching an underserved market, in that 92% report no prior access to a similar service, and 94% do not have access to a good alternative. However, Apon Wellbeing currently has an inclusivity ratio of 0.57, indicating that it is serving a relatively higher income customer base (a ratio of 1 would suggest its customers are representative of the national population). Pro-actively focusing on lower-income customers could increase the reach and impact of Apon Wellbeing. Similarly, 60% of customers are male, suggesting an opportunity to provide more equitable access to Apon Wellbeing.



We recommend looking into three areas to further increase your impact:

- Leveraging strong results for marketing: Although the sample is small, Apon Wellbeing can use these initial positive insights for marketing purposes.
- While only 9% of customers reported challenges, 36% of these were unresolved. Identifying the bottlenecks in issue resolution and resolving the challenges is a great strategy to improve the Net Promoter Score and improve the company's reputation.
- Explore ways to expand access to Apon Wellbeing among lower-income and female customers.

Keep up the good work!

“

It's easy to shop from Apon Wellbeing as it is inside my office. Being tired after work, it takes a lot more effort to go to the local market and shop. At Apon Wellbeing, we can find various products all at the same place.

- Male, 34



Apon Wellbeing's Performance Snapshot

Performance Relative to Benchmark indicates how Apon Wellbeing compares to other companies in the financial inclusion in Asia:

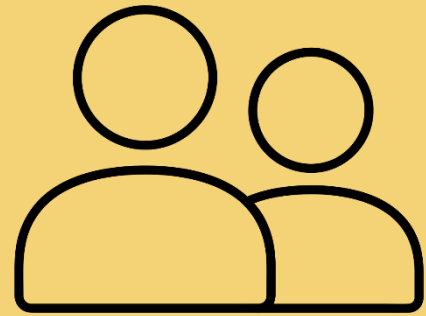
Performance vs 60dB Benchmarks

- BOTTOM 20%
- BOTTOM 40%
- MIDDLE
- TOP 40%
- TOP 20%

Benchmark Overview

Asia geographical focus
Financial Inclusion sector focus
74 companies included
19,812 voices listened to

Indicator	Description	Apon Wellbeing	60dB Benchmark	60dB Top 20%	Performance Relative to Benchmark
Profile & Access					
First Access	% accessing service for the first time	92%	55%	71%	●●●●●
Alternatives	% without access to good alternative	84%	57%	73%	●●●●●
Female Reach	% female customers	40%	67%	99%	●○○○○
Equitable Access	Inclusivity Ratio (normalized)	0.57	0.52	0.75	●●●○○
Impact					
Quality of Life	% whose lives 'very much improved'	11%	18%	36%	●○○○○
Satisfaction					
Net Promoter Score	NPS Score, -100 to 100	54	52	70	●●●○○
Challenges	% experiencing challenges	9%	9%	5%	●●●○○
Customer Effort Score	Ease of handling challenges	3.64	4.15	4.3	●○○○○
Agency					
Financial Goals	% 'very much improved' ability to achieve financial goal	6%	16%	31%	●○○○○
Resilience					
Resilience	% 'very difficult' ability to get funds	13%	5%	2%	●○○○○
Role in Resilience	% 'very much improved' resilience because of Apon Wellbeing	2%	10%	21%	●○○○○

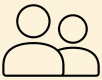


01: Profile

This section helps you understand your customer base, and if you are reaching a previously underserved population.

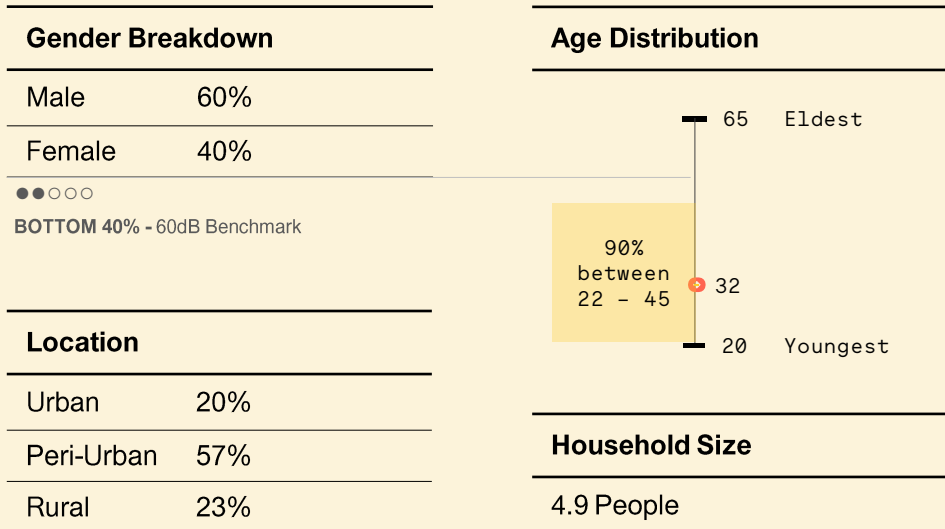
The key indicators in this section are:

- **Inclusivity Ratio:** Are you reaching less well-off customers? How representative is your customer base of the national population of the country you are working in?
- **First Access:** What proportion of your customers are accessing a similar product/service for the first time?
- **Access to Alternatives:** Do your customers have access to alternatives? Is there competition in the market?



A typical Apon Wellbeing customer we spoke with is male, living in a household of 5.

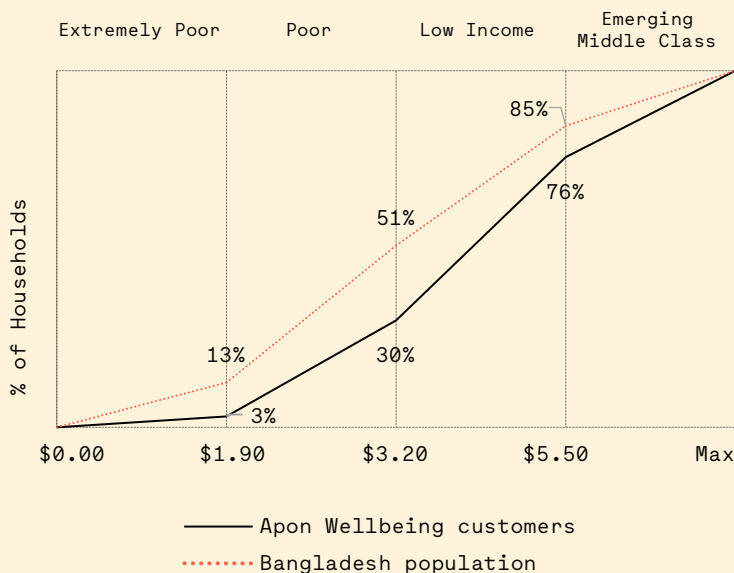
Demographics



30% of customers live below the poverty line of \$3.20 / day (2011 PPP), compared to 51% nationally.

Customers' Income Distribution Relative to Country Average

% living below \$x.xx per person per day (2011 PPP) (n = 126)



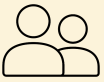
Inclusivity Ratio

Degree to which Apon Wellbeing is reaching low-income customers in Bangladesh (n = 126)

0.57

1 = parity with population;
 > 1 = over-serving;
 < 1 = under-serving.
 See Appendix for calculation.

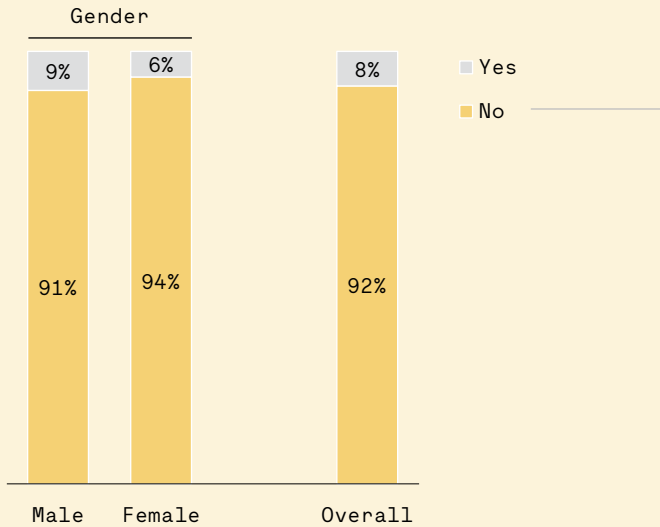
MIDDLE 60dB - Benchmark



More than 9 in 10 customers say they had no prior access to a marketplace like Apon Wellbeing.

First Access

Q: Before Apon Wellbeing, did you have access to services like Apon Wellbeing provides? (n = 125 | Male = 74, Female = 51)



The fact that over 9 in 10 customers lacked prior access to the services that Apon Wellbeing provides, suggests Apon Wellbeing is serving relatively under-served customers.

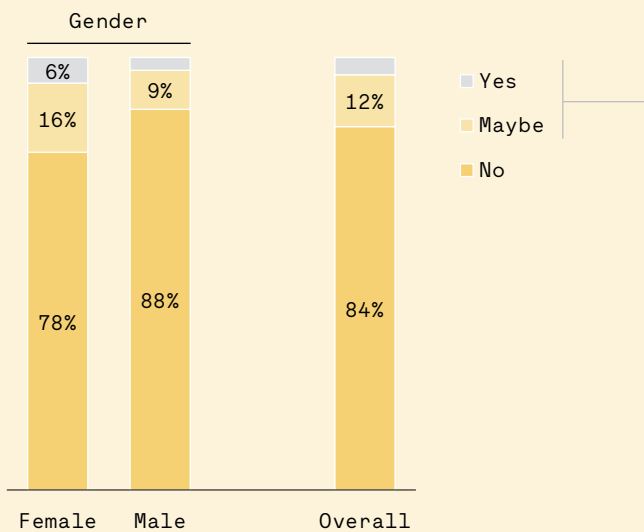


TOP 20% - 60dB Benchmark

More than 4 in 5 of the respondents say that they cannot easily find a good alternative to Apon Wellbeing.

Access to Alternatives

Q: Could you easily find a good alternative to Apon Wellbeing services? (n = 125 | Male = 75, Female = 50)

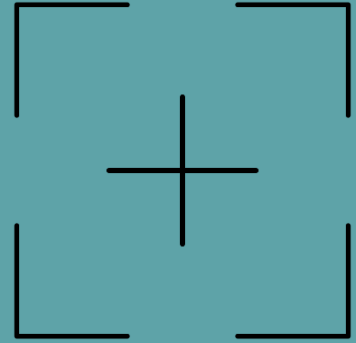


15
respondents
talk about local
shops

3
respondents
mention Shwapno
Super Shop



TOP 20% - 60dB Benchmark



02:

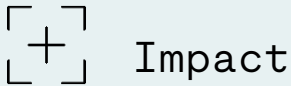
Impact

We believe that the best way to understand the social impact that you are having, is to simply ask customers whether their quality of life has changed as a result of access to Apon Wellbeing, and if so, how.

This section shows you the degree to which you are impacting quality of life, and what outcomes, if any, are customers experiencing, in their own words.

The key indicators in this section are:

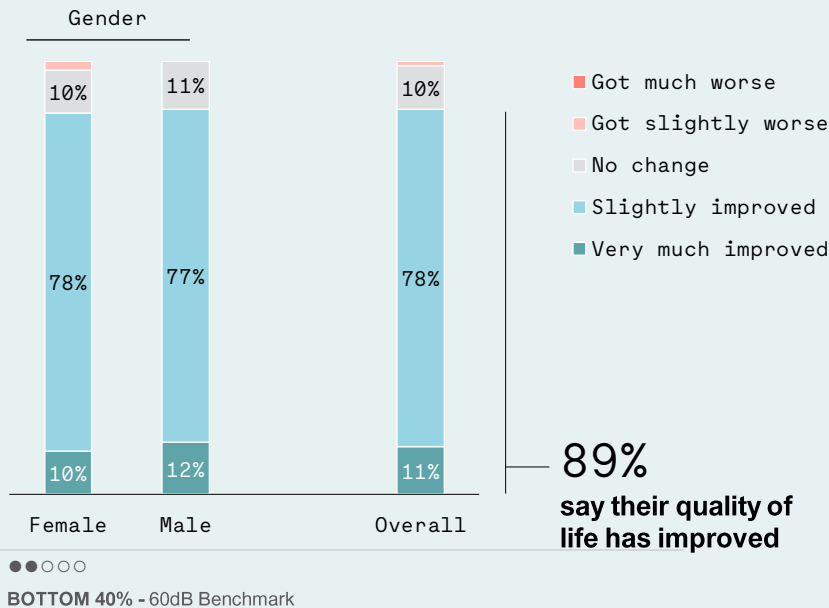
- **Quality of Life Change:** To what extent has the quality of life of your customers changed as a result of your offering?
- **Repayment Burden:** Are customers finding payments for their [product/service] a burden?



9 in 10 customers report that their quality of life has improved as a result of Apon Wellbeing.

Quality of Life Change

Q: Has your quality of life changed because of Apon Wellbeing service? Has it:
(n = 126 | Female = 75, Male = 51)



The top three self-reported outcomes for the 98% of customers who say their quality of life improved are shown below:

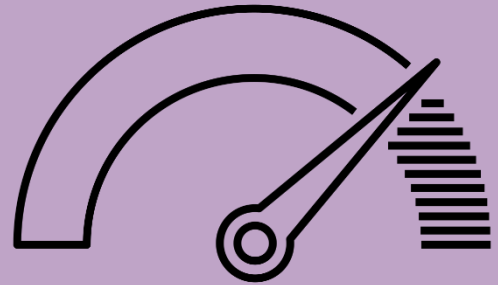
Open-ended question, responses coded by 60dB

49%
talk about the good prices and discounts
(44% of all respondents)

45%
mention increased savings
(40% of all respondents)

27%
report financial relief
(24% of all respondents)

“
I get to buy groceries anytime without paying instantly, and also, I get a 6% discount on the prices of the products sometimes.
- Male, 26



03:

Satisfaction

If your customers are unhappy, it's unlikely they will continue to choose Apon Wellbeing or recommend to others.

This section uses the popular Net Promoter Score® to understand the level and drivers of customer satisfaction and loyalty. Additional insights on challenges and suggestions for improvement highlight areas you can improve.

The key indicators in this section are:

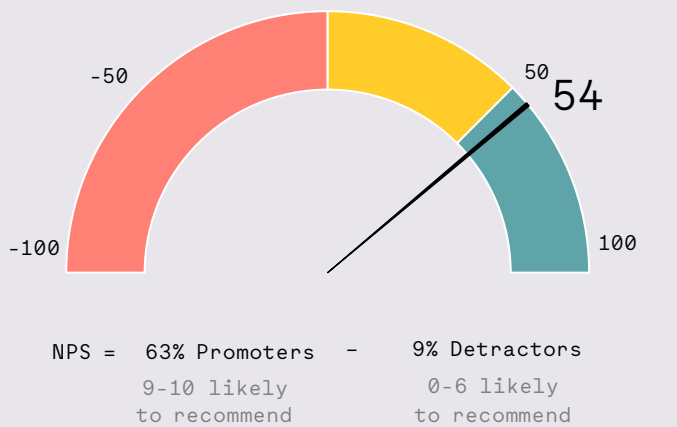
- **Net Promoter Score:** How likely are your customers to recommend your company to a friend?
- **% Experiencing Challenges:** What proportion of customers experience challenges with your [product/service]?

Satisfaction

Apon Wellbeing has an NPS of 54, which is excellent and higher than the 60dB Benchmark of 52.

Net Promoter Score® (NPS)

Q: On a scale of 0-10, how likely are you to recommend Apon Wellbeing services to a friend or family member, where 0 is not at all likely and 10 is extremely likely? (n = 126)



●●●○○
MIDDLE 60dB - Benchmark

The Net Promoter Score® (NPS) is a gauge of customer satisfaction and loyalty. The NPS is the percent of customers rating 9 or 10 ('Promoters') minus the percent of customers rating 0 to 6 ('Detractors'). Those rating 7 or 8 are 'Passives'.

The score can range from -100 to 100. Apon Wellbeing in Bangladesh has a NPS of 54, which is excellent.

Segments	NPS
Female	69
Male	45

Promoters value good pricing, discounts, and the easy access of Apon Wellbeing. A handful of detractors want to see better prices.

63%
are Promoters 😊

They love:

1. Good prices and discounts (79% / 49% of respondents)
2. Easy access and location (33% / 21% of respondents)
3. Good quality of products (30% / 19% of respondents)

29%
are Passives 😐

They like:

1. Good prices and discounts (41% / 18% of respondents)
2. Easy access and location (15% / 6% of respondents)

But some complain about:

3. Poor availability of products (15% / 6% of respondents)

9%
are Detractors 😞

They want to see:

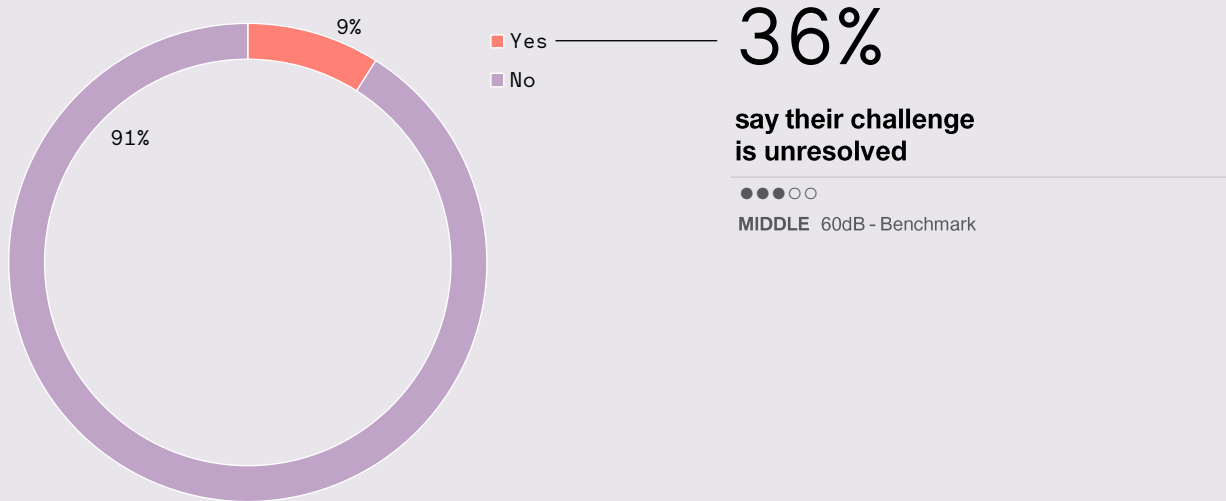
1. Better prices and offers (9 respondents)
2. Better medical care (3 respondents)

Satisfaction

9% of customers report facing a challenge with Apon Wellbeing.

Proportion of Customers Reporting Challenges

Q: Have you experienced any challenges with using Apon Wellbeing services? (n = 126)

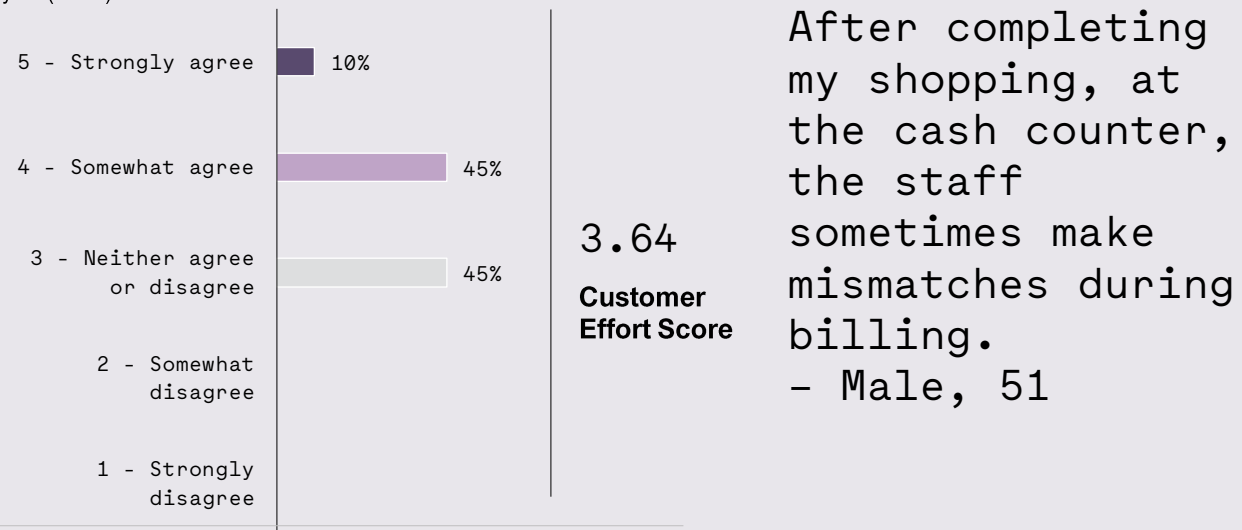


●●●●● TOP 20% - 60dB Benchmark

Of those who experienced a challenge, over half say that getting an issue handled by Apon Wellbeing is relatively easy.

Customer Effort Score (CES)

Q: To what extent do you agree or disagree with this statement?
Overall, Apon Wellbeing made it easy for me to handle my issue. Do you: (n = 11)



●●○○○ BOTTOM 40% - 60dB Benchmark

Satisfaction

Of the 11 customers who experience a challenge, the most common ones are related to medical care and product quality.

Most Common Challenges

Q: Please explain the challenge(s) you have experienced. (n = 11). Open-ended, coded by 60 Decibels.

4 respondents

talk about poor medical care

“

I have faced challenges in claiming my medical bills. It took almost 4 months for me to get my medical insurance money.
- Male, 38

3 respondents

mention poor product quality

“

I have a bitter experience with Apon Wellbeing, as the red meat I purchased once was fully rotten.
- Female, 32

2 respondents

talk about limited shop hours

“

Apon Wellbeing shops do not open during our full working times. As such, we reach the shop only during break or end office hours.
- Female, 27



Source: Business Standard

Satisfaction

The most frequent suggestions given by customers include improving product variety and availability.

Suggestions for Improvement

Q: What about Apon Wellbeing services can be improved? (n =76) Open-ended, coded by 60 Decibels.

25%

talk about improving product variety

(15% of all respondents)

“

I would like more product variety at Apon Wellbeing, in the food category. This would help me as I won't have to go to the local market for the same.

- Male, 25

18%

mention improving product availability

(11% of all respondents)

“

Apon Wellbeing should try to keep more stock of their products so that all customers can get the products they need.

- Male, 35

17%

talk about improving product prices

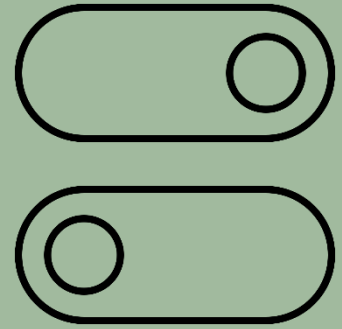
(10% of all respondents)

“

It would be really great if Apon Wellbeing could provide us with more discounts and offers on every product.

- Male, 29





04: Bespoke Questions

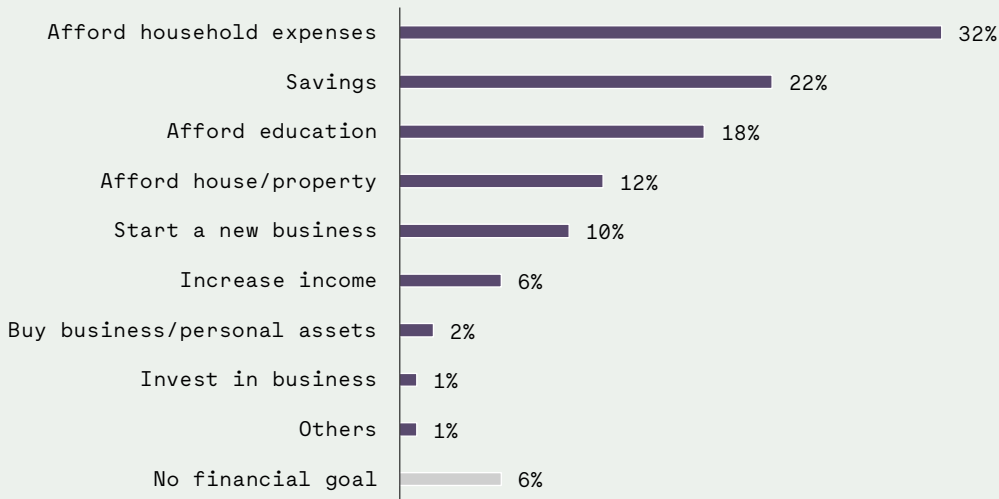
This section covers bespoke questions that addressed specific areas of interest regarding your company's [product/service].



More than 9 in 10 customers have a financial goal. Customers' most common goal is the ability to afford household expenses.

Top Financial Goals

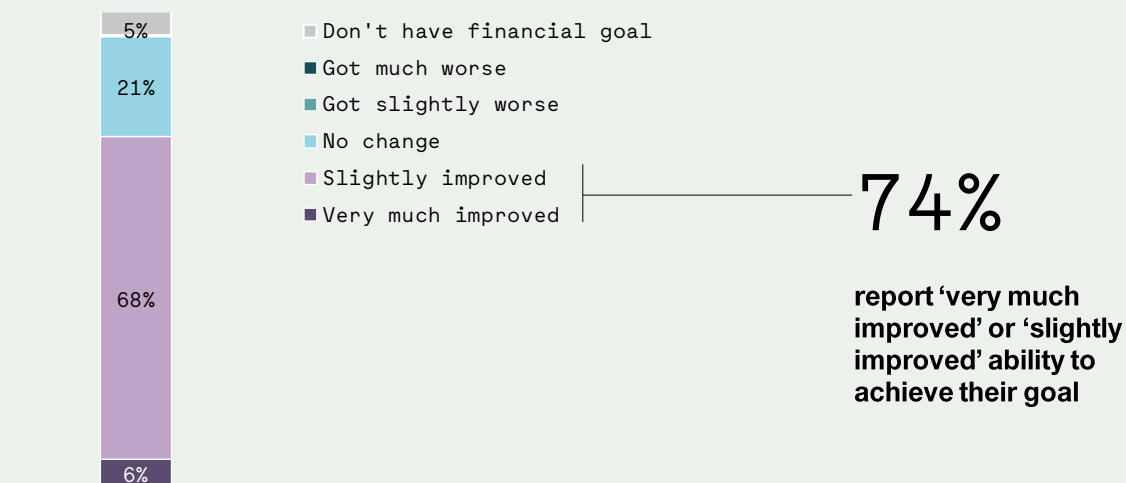
Q: What is the most important financial goal you're trying to achieve right now? (n = 125) (Open-ended, coded by 60 Decibels.



3 in 4 customers with a financial goal say their ability to achieve this goal has improved because of Apon Wellbeing.

Change in Ability to Achieve Goal

Q: Has your ability to achieve this goal changed because of Apon Wellbeing? Has it: (n = 125n)

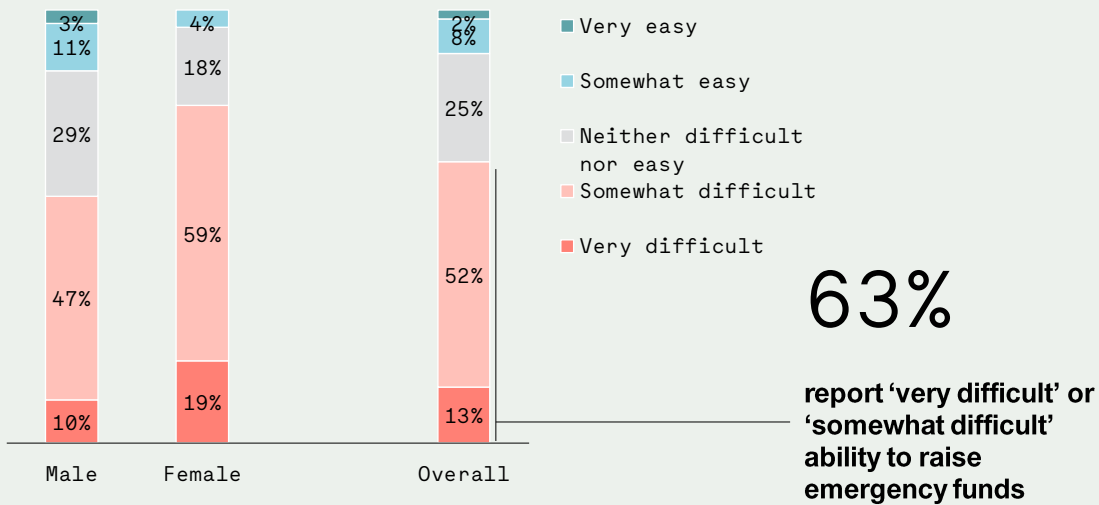




Roughly 2 out of 3 customers would find it 'difficult' to face an emergency expense in the next month.

Ease of Raising Emergency Funds

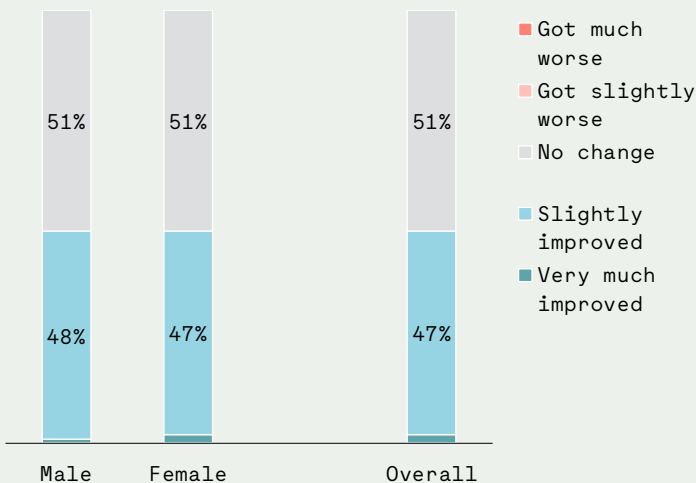
Q: Imagine that tomorrow you have an unexpected emergency and need to come up with 11,000 BDT within the next month. How easy or difficult would it be to come up with this money? (n = 126 | Male = 75, Female = 51)



Half of the customers say their ability to face an emergency expense has improved because of Apon Wellbeing.

Ability to Face Emergency Expense

Q: Has your ability to face this major expense changed because of Apon Wellbeing? (n = 126 | Male = 75, Female = 51)



Methodology

About the 60dB Methodology

In May 2023, 60 Decibels' trained researchers conducted 126 phone interviews with Apon Wellbeing marketplace customers. The customers were randomly selected from a random sample of Apon Wellbeing's customer database. Here is the breakdown of how we collected this data:

Country	Bangladesh
Contacts Shared	500
Interviews Completed	126
Response Rate	53%
Languages	Bangla
Average Survey Length	18 mins
Confidence Level	90%
Margin of Error	6%

Calculations and Definitions

For those who like to geek out, here's a summary of some of the calculations we used in this report.

Metric

Calculation

Inclusivity Ratio

The Inclusivity Ratio is a metric developed by 60 Decibels to estimate the degree to which an organization is reaching less well-off customers. It is calculated by taking the average of Company % / Country %, at the \$1.90, \$3.20, and \$5.50 lines for low income and low-middle income countries, or at the \$3.20, \$5.50 and \$8.00 lines for middle income countries. The formula is:

$$\sum_{x=1}^3 \frac{([\text{Company}] \text{ Poverty Line } \$x)}{([\text{Country}] \text{ Poverty Line } \$x)} / 3$$

Net Promoter Score®

The Net Promoter Score (NPS) is a common gauge of customer satisfaction and loyalty. It is measured by asking customers to rate their likelihood to recommend a product/service to a friend or family member on a scale of 0 to 10, where 0 is least likely and 10 is most likely. The NPS is the % of customers rating 9 or 10 out of 10 ('Promoters') minus the % of customers rating 0 to 6 out of 10 ('Detractors'). Those rating 7 or 8 are considered 'Passives'.

Customer Effort Score

How easy do you make it for your customers to resolve their issues? This measure captures the aftersales care and customer service. Customers who have experienced a challenge are asked to what extent they agree with the statement: Do you agree or disagree with statement: Overall, OKO made it easy for me to handle my issue : disagree (1), somewhat disagree (2), neither agree or disagree (3), somewhat agree (4), agree (5). The CES is the average score between 1 and 5. It is an important driver of uptake, adoption, and referrals, as well as of impact.

Ideas for How to Use these Results

Here are ideas for ways to engage your team and use these results to fuel discussion and inform decisions.

Review Your Results

- Review your results and qualitative responses. There's a lot of juicy feedback in there!
-

Engage Your Team

- Send report to your team & invite feedback, questions and ideas. Sometimes the best ideas come from unexpected places!
 - Set up team meeting & discuss what's most important, celebrate the positives & identify next steps.
-

Spread The Word

- Reach a wider audience on social media & show you're invested in your customers.
-

Close The Loop

- Let us know if you'd like us to send an SMS to interviewed customers with a short message letting them know feedback is valued and as a result, you'll be working on XYZ.
 - After reading this report, don't forget to let us know what you thought: [Click Here!](#)
-

Take Action!

- Collate ideas from team into action plan including responsibilities.
- Keep us updated, we'd love to know what changes you make based on these insights.



“

Apon Wellbeing provides low-cost shopping facilities for customers and good discounts on all products, both of which are very helpful for us.

- Female, 32

60 _decibels

About 60 Decibels

We're a tech-enabled impact measurement company, working in over 70 countries worldwide. Our repeatable, standardized approach to gathering data allows us to gather robust impact indicators and rich graduate insights direct from end users. We also provide genuine benchmarks of impact performance, enabling our clients to understand their impact relative to peers and to make informed decisions regarding how to improve their impact. Our clients include over 640 of the world's leading impact investors, companies, foundations, corporations, NGOs, and public sector organizations.

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Thank You For Working With Us!

Let's do it again sometime.

We'd love to hear your feedback on working with 60dB; take 5 minutes to fill out our feedback survey [here!](#)

Stay In Touch

Please sign up for [The Volume](#), our monthly collection of things worth reading.

Acknowledgments

Thank you to Yasir Arafat for their support throughout the project. This work was generously sponsored by FMO.