



Impact Assessment of *mamma@work*

Summary report 2020 - 2024

Direzione Impact

July 2024

This presentation was produced with the support of PricewaterhouseCoopers Business Services S.r.l. (PwC). PwC was involved in the development of the methodological framework, the definition of the information collection process, the setup of the IT infrastructure, and, finally, the processing and analysis of the results.

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2. Overview and impact assessment of mamma@work for 2020-2024



This document summarizes the results of the social impact assessment of *mamma@work*, a product of Intesa Sanpaolo supported by the *Fund for Impact*.

The *Fund for Impact* is a instrument launched with the “Piano d’Impresa 2018-2021” (i.e. business plan) to promote financial inclusion initiatives with a high social impact. With a provision of € 300 million, it allows to provide leveraged credit up to € 1.5 billion. The 2022-2025 business plan reconfirmed the objectives of the *Fund for Impact*.

Between July 2020 and December 2024, **411 working mothers** have accessed the credit facility *mamma@work* (for a total amount of **€ 8.7 million**).

For the impact assessment, the RIM was used, a tool developed by Intesa Sanpaolo's Direzione Impact, which allows to measure the effects generated by the initiatives financed by the bank on beneficiaries and society as a whole.



Key Data for mamma@work

2020-2024

2020 2024



411

Beneficiary mothers



€ 21.1 K

Average value granted to mothers



€ 8.7 mln

Total granted



4.3 years

Average support duration

With mamma@work, we support...

...**156** new mothers who did not leave their job or switch to a part-time contract

...**238** mothers who believe that the credit product made it easier for them to decide to have a child

mamma@work generates significant socio-economic impacts for new mothers and for services dedicated to the early stages of life

9 mothers avoid falling into depression also thanks to mamma@work (avoiding unemployment or inactivity)

125 women have avoided the risk of falling into poverty ¹

122 new jobs are created in the childcare sector thanks to the support of newborns ²

Please note: the values shown are the result of an impact evaluation carried out for the period for the period July 2020 - December 2024 through the 'RIM

¹ Analysis based on data from: INPS; Commissione Europea

² Analysis based on data from: Federconsumatori; Fondazione Cariplo

82%

Employed working mothers

18%

Self-employed working mothers

99%

Mothers who believe it's important to continue working to support their own children

18%

Mothers who doubt their ability to manage properly their economic situation

63%

Mothers who believe that the credit product is very helpful in managing daily challenges

36%

Mothers who believe that the credit product is quite helpful in managing daily challenges

1%

Mothers who believe that the credit product is of little help in managing daily challenges

The choices of mothers in the absence of *mamma@work*

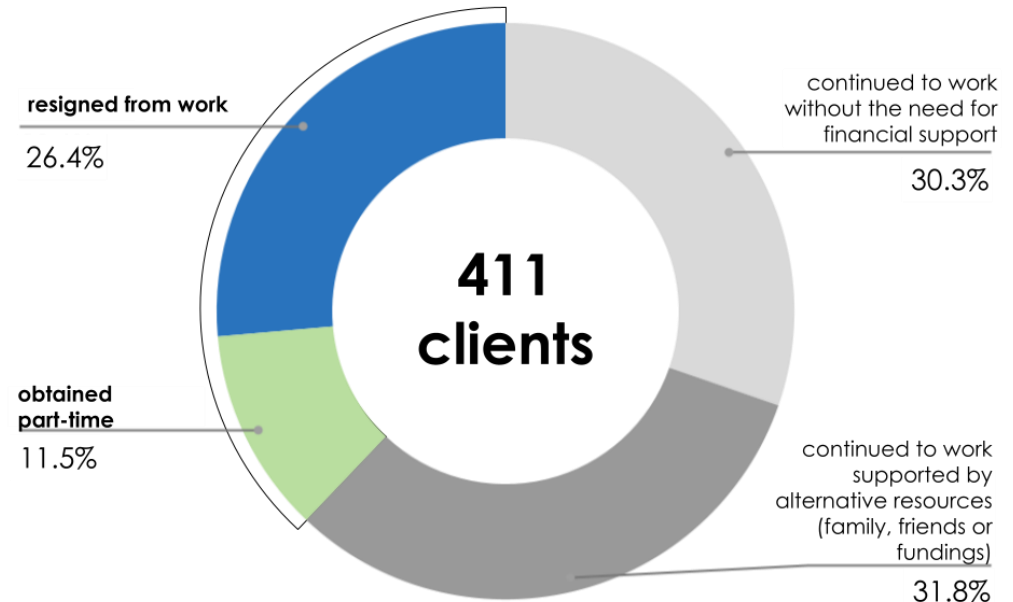
The completion of the RIM questionnaire by working mothers allowed to understand the consequences on their personal life.

If *mamma@work* had not been available:

- **26.4%** of mothers **would have given up their jobs**;
- **11.5%** of mothers **would have adapted reducing working hours** by obtaining a part-time job.

The remaining mothers stated that they **would have continued to work** without any need for financial assistance (30.3% of the total) or relying on support from family or friends (31.8%); in any case, even these mothers **benefit from subscribing to the product** as they achieve **greater economic independence**.

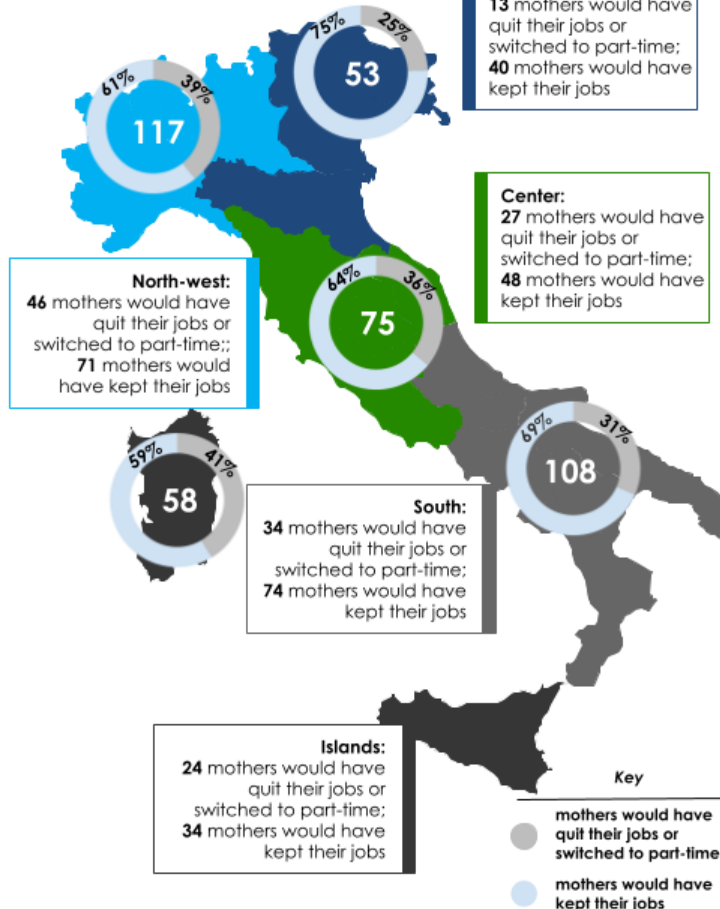
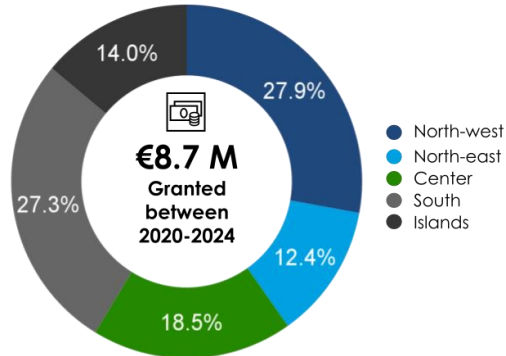
In the absence of *mamma@work*, new working mothers would have:



The effects of *mamma@work* by geographic area

2020 - - - - - 2024

The largest amount of credit facilities was granted in **North-west**, where €2.42 million were granted to 117 new working mothers, about 28% of the total number of beneficiaries. The second most important area nationwide is represented by **Southern Italy**, which recorded a total granted amount of €2.37 million in credit facilities, followed by the macro-area of the **Centre** with €1.60 million, that of the **Islands** with €1.21million, and finally the **North-east** with €1.07 million. The graph on the right presents the geographical area breakdown of the effect of *mamma@work* on new working mothers who have joined the initiative **between 2020 and 2024**.

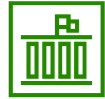


The monetizable impacts of *mamma@work*: 25-year projection

The monetizable value of the positive impact generated by *mamma@work* amounts to **18.7 million euros*** in 25 years. Of these:



11.4 million euros are attributable to **economic impacts** (61% of the total);



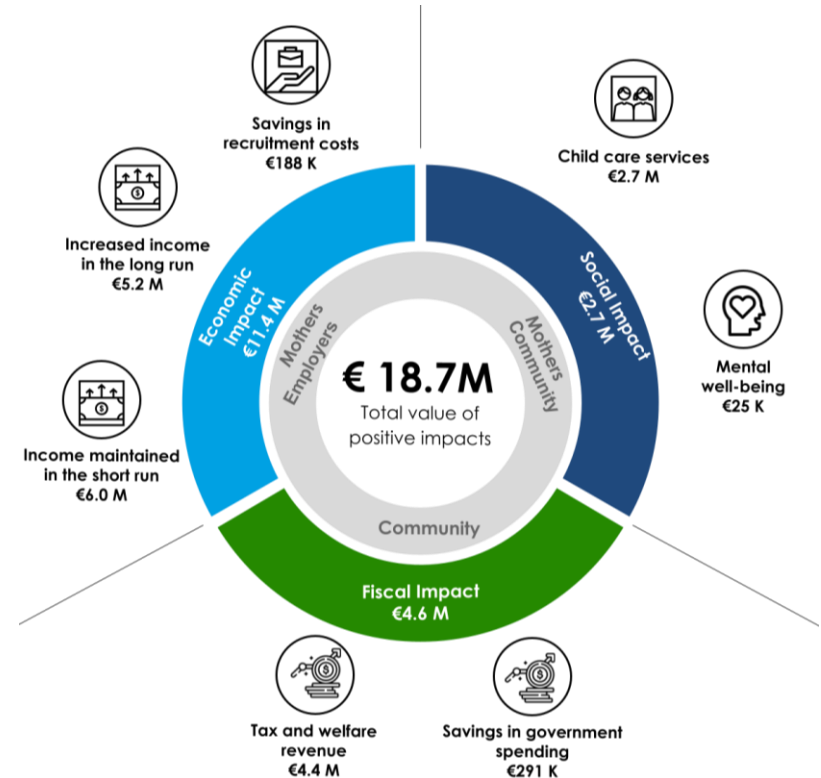
4.6 million euros relate to **fiscal and pension impacts** (25% of the total);



2.7 million euros can be identified as **social impacts** (14% of the total).

The **largest beneficiaries of these impacts** are the **new mothers themselves**, benefiting from 61% of the monetizable impacts generated by the product.

* Part of the benefits generated by *mamma@work* are not monetizable (for example, the increased serenity of mothers in facing daily challenges) or are extremely complex to calculate (for example, the contribution to the country's GDP due to the increase in productivity of new mothers). Consequently, **the monetizable impact shown is an underestimate of the overall impact** actually produced by the initiative.



1. Overview and impact assessment of mamma@work for 2024

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The following sections of the document focus on the impact assessment results of *mamma@work* for 2024.

During 2024, **132 mothers** have **accessed the credit facility** *mamma@work*, out of a total of 411 mothers who have benefited from it since the initiative started in 2020. In 2024 alone, credit facilities were **granted for €2.5 million**, about 28.8% of the total €8.7 million granted from July 2020 to December 2024.

The RIM (Impact Detector) questionnaires for 2024 were completed by 119 of the 129 beneficiary mothers, allowing the detection of effects generated by the *mamma@work*.



Key Data for mamma@work

2024

2024



132

Beneficiary mothers



€ 18.9 k

Average value granted to mothers



€ 2.5 mln

Total granted



4.3 years

Average support duration

With mamma@work, we support...

...**32** new mothers who avoid losing their job or switching to a part-time contract

...**80** mothers who believe that mamma@work has facilitated their decision to have a child

mamma@work generates significant socio-economic impacts for new mothers and for services dedicated to the early stages of life

2

mothers avoid falling into depression also thanks to mamma@work (avoiding unemployment or inactivity)

50

women have avoided the risk of falling into poverty ¹

18

new jobs are created in the childcare sector thanks to the support of newborns ²

Please note: the values shown are the result of an impact evaluation carried out in the year 2024 through the 'RIM

¹ Analysis based on data from: INPS; Commissione Europea

² Analysis based on data from: Federconsumatori; Fondazione Cariplo

83%

Employed working mothers

17%

Self-employed working mothers

100%

Mothers who believe it's important to continue working to support their own children

15%

Mothers who doubt their ability to manage properly their economic situation

67%

Mothers who believe that the credit product is very helpful in handling everyday challenges

32%

Mothers who believe that the credit product is fairly helpful in managing everyday challenges

1%

Mothers who believe that the credit product is of little help in handling everyday challenges

The monetizable impacts of *mamma@work*: 25-year projection

The monetizable value of the positive impact generated by *mamma@work* amounts to **5.3 million euros*** in 25 years. Of these:



3.3 million euros are attributable to **economic impacts** (63% of the total);



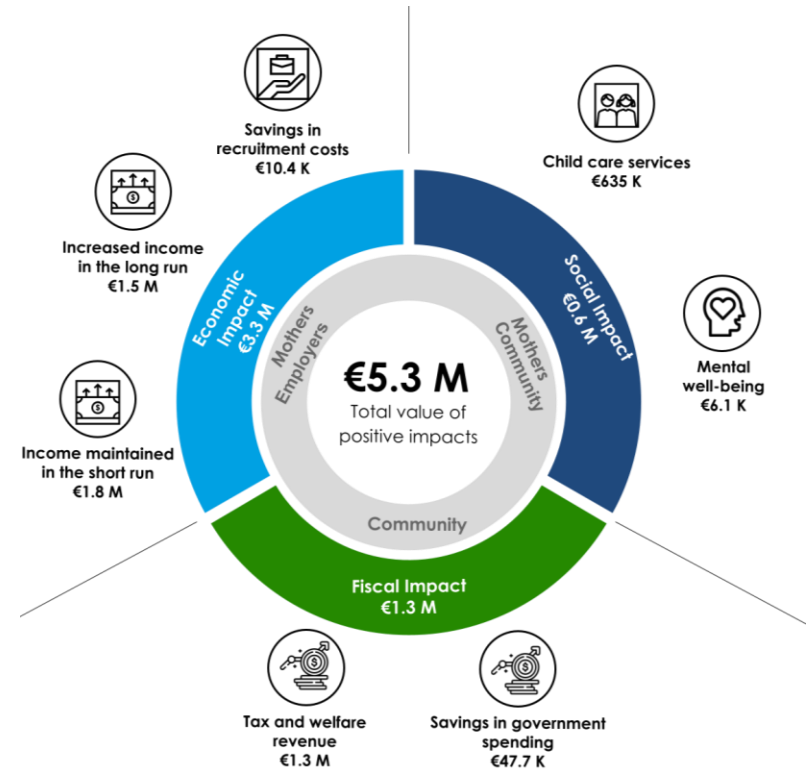
1.3 million euros relate to **fiscal and pension impacts** (25% of the total);



0.6 million euros can be identified as **social impacts** (12% of the total).

The largest beneficiaries of these impacts are the new mothers themselves, benefiting from 63% of the the total monetizable impacts generated by the product.

* Part of the benefits generated by *mamma@work* are not monetizable (for example, the increased serenity of mothers in facing daily challenges) or are extremely complex to calculate (for example, the contribution to the country's GDP due to the increase in productivity of new mothers). Consequently, **the monetizable impact shown is an underestimate of the overall impact** actually produced by the initiative.



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