



## Evaluation Results of ACP Policymakers that participated in Boulder Microfinance Training 2008

Sixteen ACP policymakers received a scholarship from the EU/ACP Microfinance Programme to participate in the Boulder Microfinance Training (BMT) in Turin in the Summer of 2008. The training was attended by more than 260 students from all over the world. The policymakers highly appreciated the BMT and particularly liked the opportunity to meet and network with a wide range of faculty members and participants, and the exposure to good practice MF and a wide variety of topics. Visa issues were highlighted as the main constraint.

### 1. Comments on courses

*Courses found most relevant by ACP policymakers* (in order of frequency mentioned):

- Top three: MF Policy, regulation and supervision (9), Commercialisation/Commercial MF (4) and Financial analysis (4)
- Listed by several policymakers: Delinquency mgt and financial analysis; Fraude, control intern, audit; Transformation of NGOs; New paradigms in MF; Branchless banking; Agricultural value chain finance
- Others listed once: Financial risk assessment, Remittances, Benchmarking, Linkage banking, Role of state in MF, MF methodologies, Islamic banking, Cost analysis, Social Performance, Powerful tools for managing growth using PEARLS.

*Courses one of the policymakers wished were covered better/in more detail:*

Microfinance plus, Microfin, Elaboration of national mf strategies (“letter de cadrage de la politique sectorielle en matiere de mf”), Corporate governance, Risk-based supervision, Risk management for MFIs, How MFI are supervised.

### 2. Recommendations for improvements

Suggestions about areas for improvement commented on by the policymakers include:

*On content:*

- Put more emphasis on participants sharing their experiences
- Invite more practitioners to present their experiences in addition to faculty from CGAP and multilateral organisations
- Improve equilibrium between Anglophone and francophone MFIs sharing their experience
- Incorporate case studies from Africa, not just Asia and LA
- Invite policymakers to talk during the course

*On organisation:*

- Make sure that some courses do not overlap so they can followed by all (e.g. benchmarking, commercial MF and microinsurance)
- Reduce course to two weeks – one participants suggested however to have a 3 week regulation and supervision course to cover all
- Delocalize the course to Africa to reduce costs and avoid visa issues
- Have an EU/ACP representative welcome scholarship fellows and connect



### 3. Testimonials of change

We asked the policymakers to list one thing they changed or do differently following their participation in the training. These are some of the responses:

« Après la formation, mes techniques d'analyse financière ont totalement changées », *GUINDO SANON, Fatoumata, Chef de service Direction General tresor, Burkina Faso*

“Since the training I have since made proposals to effect change to our provisioning schedules in line with a more stringent and appropriate provisioning that I learnt during the training.” *JAABI, Seeku, Principal MF officer, Central Bank of Gambia, MF Dept., Gambia*

« Mon approche de l'analyse de la situation d'une IMF est beaucoup plus analytique et plus « risk based ». *KANTENGWA, Angélique, Directrice du département supervision bancaire Banque Nationale du Rwanda*

“I went back to my office and contributed to improvement of the law regulating tier 4 Micro Finance. I have been very instrumental in drafting a micro credit law.” *MASIGA, Edward, Senior Economist, Ministry of Finance, Planning & Econ. Development, Uganda*

“I now understand that MFIs have unique characteristics and can not be assessed like banks. I have therefore redefined key performance indicators that relate specifically to MFIs.” *MOYO, Nkosilathi, Bank Examiner, Reserve Bank of Zimbabwe*

“I learned how effective interest rates for microfinance should be viewed. Prior to the training, interest rates for private non deposit taking microfinance institutions in Malawi were viewed as being exploitive... After the training, I have managed to convince fellow supervisors and senior management of the Reserve Bank of Malawi that the rates are high because the institutions need to cover the high costs associated with the numerous small loans they provide and the costly borrowed funds they use in giving out such loans.” *MZOMA, Hastings, Chief Examiner MF and capital markets division, Reserve Bank of Malawi*

“When I do the off site analysis, I implement and use the many tools of financial analyses that I have learned during the Financial Analysis for Regulators and Donors Course and I know very well how to use the basic principles used in order to adjust the indicators and evaluate if the MFI need or not to be subsidize”, *ZUALO, Otilia, Supervisor, Banco de Mozambique*

« Je vais maintenant demander aux institutions de microfinance de publier leurs états financiers dans le Mix Market; proposer un système de notation des institutions de microfinance en vue de créer l'émulation et un meilleur suivi; proposer la réalisation des benchmarks des institutions de microfinance congolaises. » *NTUMBA KALOMBO, Anaclet, Banque Centrale de Congo, responsable bureau etudes et statistiques prov mbujimayi, DRC*

« En ma qualité de responsable du service agrément, je reçois souvent des personnes intéressée par la microfinance et qui souhaiteraient créer une structure. Depuis mon retour, je suis à même de mieux les renseigner et surtout de les informer sur ce qui se fait ailleurs. » *KOKOURA DOLLO, Helene, sous directeur, Min Economie & Finance, Cote d'Ivoire*



## EU/ACP Microfinance Programme



“We are adopting the SEEP Frame tool for reporting by licensed microfinance and are in the process of preparing performance standards and rating following the SEEP Frame Tool and MIX Market indicators plus our regulatory requirements. The specification of ratios and reports will be highly informed by the analysis we did at Boulder.” *Daniel Tallam, Manager, Microfinance Divisions, Central Bank Kenya*