

*June , the 30<sup>th</sup> 2011*

## **Launch of « Microfinance and Women » projects in Central Africa**

### **PlaNNet Finance and the Orange Foundation, partners in promoting female entrepreneurship in Cameroon and the Central African Republic**

#### **Context**

Following the closure of the « Microfinance and Women » programme in West Africa (Senegal, Mali, Ivory Coast) in 2011, last April PlaNNet Finance launched two projects to promote female entrepreneurship in Cameroon and in the Central African Republic. It was possible to set up these projects thanks to a partnership with the Orange Foundation, which wished to invest to support women and education.

The general objective of « Microfinance and women » is to facilitate access to financial services for women, whilst also increasing their capacity as entrepreneurs.

The results of the project have been extremely positive. In Mali, 100% of the female microentrepreneurs surveyed said that they were satisfied with the training in which they had taken part. It had not only reinforced the development and the good management of their revenue-creating activities, but had also, for very many of them, had positive effects on their personal living conditions. The credit agents of the partnering Microfinance Institutions expressed great satisfaction as to the training modules. Finally, the MFIs had seen their capacity strengthened, thanks to the technical assistance provided by PlaNNet Finance's experts.

Following on from this success, PlaNNet Finance wished to launch two similar projects in Cameroon and in the Central African Republic. These projects will take place from April 2011 to March 2013.

The objectives are to heighten awareness of female entrepreneurship, to equip female entrepreneurs in the context of the development or the creation of enterprises, and also to enable them to get access to financial services in the vicinity.

These projects will be conducted in close partnership with Microfinance Institutions and local associations (literacy programmes, business incubators, training centers ...) in order to reinforce the capacity of local organizations and to perpetuate the supply of financial and non-financial services.

## Interview with Clémence Doumenc AIDARA, Regional Director for West and Central Africa, PlaNet Finance

- **Following on from the closure of the « Microfinance and Women » programme, what do you see as the future for action in Ivory Coast, Mali and Senegal?**

*In Mali and in Senegal, we should like to continue to support female entrepreneurship by reinforcing the industrial approach (value chains) particularly in rural areas. In Senegal, more particularly, we would wish to concentrate on integrating into the work force young women in urban areas.*

*In Ivory Coast, following the interruption of our activities during the post-election conflict, we wish to start up again in the shortest possible time so as to help the female entrepreneurs to relaunch their activities.*

- **What are the particular features of the projects which will be developed in the Central African Republic and in Cameroon ?**

*In the Central African Republic, the objective is to reduce the vulnerability of women by means of **literacy programmes**, by training and by access to appropriate microfinance services. In order to integrate the most excluded peoples, one aspect of the project is the functional eradication of illiteracy (more than half of the population is illiterate). At the end of the project, the beneficiaries will be able to read, write and keep simple accounts in the language of the country.*

*We will also help the partnering Microfinance Institutions to draw up and put in place plans for institutional reinforcement. These institutions will be supported in training, logistics, updating of core texts and credit line. Also, the human resources people of the partnering MFIs will be trained in the methodology to help the female entrepreneurs. These people will therefore be able to train or to advise the female microentrepreneurs in the management and conduct of their small businesses.*

*In Cameroon, the objective is to reinforce the financial autonomy of the female entrepreneurs who are the beneficiaries of the project by the augmentation and the stability of revenues from their economic activities. In this country, where the entrepreneuriat is highly developed, we wish to focus the project more specifically on support services for **small businesses**.*

*The project will make it possible to give to the female entrepreneurs tools for the management and development of their economic activities. 100 female entrepreneurs and 15 women creating businesses will be trained, supported and helped in the management of their business, credit management, the use of TICs, and in the administrative and regulatory framework of businesses. The project aims also to improve access to financial and non-financial services by means of partnerships between the Microfinance Institutions and the Training Centres and business incubators.*

## Words of a Beneficiary

### Fatoumata Bolly, Member of MISELINI, Segou (Mali)



*Fatoumata Bolly receives her diploma from the Director of the MFI Miselini*

« My name is Fatoumata Bolly. I am married and I have 7 children.

I studied up to the 4<sup>th</sup> form of secondary school. I am a « processor of groundnuts » and I manufacture peanut butter, which I sell. At the beginning, I was on my own, but now I employ three other people with me. It was thanks to a loan given by my microfinance institution that

I was able to develop my business. It is a business that I carry out not without great difficulty, but with much happiness.

The training that PlaNet Finance Mali has just given us has enabled me to acquire some knowledge of basic accounting, business culture and financial education. The programme « Microfinance and Women » is very timely because there is an enormous need among women in our area for knowledge of business management. These modules which we have been taught will enable us to improve our business capacity. The certificates given to us at the end of the training give us a sense of self-worth. That motivates us to persevere. I think that, in my turn, I will do my best to cascade this training to my sisters who were not lucky enough to be with us during the three days of training. »

Press Contact :

PlaNet Finance

Marlène BIARD

[mbiard@planetfinance.org](mailto:mbiard@planetfinance.org)

+33 (01) 49 21 26 15