



**A social Microfinance institution
serving the most vulnerable**

YIKRI is looking for new financial partners
to expand its services to 11,000 families
in rural and semi-rural areas.

COUNTRY FACTS

- 17 million inhabitants
- 184th out of 189 countries on the HDI*
- 44% of the population live below the poverty line
- 18 km to reach an MFI** in the south-west

*HDI: Human Development Index
**MFI: Microfinance institution



KEY FIGURES

- 5 branches
- 6,172 beneficiaries
- 85% women
- 422 group meetings every month

MISSION

Why YIKRI?

The need for social microfinance is especially pressing in rural and outlying areas. Those are experiencing a demographic explosion as a result of the rural exodus, and living conditions there are very precarious. In these overpopulated outlying areas and in isolated rural areas there are many people starting and developing income generating activities who need access to microloans. But few microfinance

institutions will offer them help because the isolation, precariousness and vulnerability of such micro-entrepreneurs create costs and risks that the institutions don't want to take. The few MFIs that do exist demand guarantees that the most vulnerable cannot offer.

Mission

For these poor and/or excluded micro-entrepreneurs, in 2015 Entrepreneurs du Monde created YIKRI (Emergence, in the local language). This programme, which in April 2016 became a microfinance institution under local law, offers them microloans, savings and training to help them develop an income generating activity and improve their living conditions.



2016 HIGHLIGHTS

Expansion into rural areas

In January 2016, YIKRI began operating in rural areas: in Diébougou, in the south-west region and in Tanghin-Dassouri and Pabré, two rural communities adjacent to Ouagadougou. In these areas YIKRI's teams have had to adapt their approach due to significant differences: the beneficiaries are looking for ways to secure their savings, their income generating activities are based on agriculture and livestock, and the proportion of men (22%) is higher than in urban areas (10%).

Increased efficiency

In 2016, YIKRI had an administrative and accounting reorganisation to facilitate the work of the field officers and limit the risk of errors, to consolidate the strong development of each point of service and to promote their autonomy.



An implicit social mission

YIKRI has recruited and trained its first social worker, Flora. She runs awareness-raising sessions on topics such as husband-wife relationships or the role of parents, and she helps the beneficiaries to reflect on their practices. She also meets with beneficiaries for whom social difficulties are affecting their ability to run their business.



IRENE
When I had no occupation, people looked down on me and I hated it.

Now, I have 3 businesses: wholesaling cereals, raising pigs, and running a small bar-restaurant. I manage to multi-task thanks to my 4 employees. YIKRI's team trained me and gave me the means to invest in my business activities. Now I'm independent, I've built my own house and I take care of my whole family: my own 2 children and the other 6 that I'm raising. If I can pay for them to go to professional schools I really will be the happiest of mothers. On the work front, I'm planning to buy a moped, to build a more modern piggery and to refit my kiosk: if my clients feel at home there they won't go anywhere else, will they?

FOCUS

YIKRI : RAPID BUT CONTROLLED DEVELOPMENT

Significant needs



With only 15% of the population using the banking system and a level of poverty among the highest in the world, Burkina Faso has significant needs in microfinance and financial education, particularly in rural and semi-rural areas. This is why several civil society organisations who were looking for microfinance adapted to the needs of their members asked for help from Entrepreneurs du Monde. Two years after YIKRI was created, 116 partnership agreements have been signed with local associations.

Registration: a measure of confidence



YIKRI obtained its registration to offer microfinance on 26th April 2016. The average time to obtain such registration after a detailed examination of the application is 2 years, but YIKRI obtained it in 14 months despite a turbulent political situation. This demonstrates the level of interest at the Ministry of the Economy and Finance in the methodology and social vision of YIKRI.



Controlled development

YIKRI developed very rapidly in 2016, with 3 new rural branches being opened and several specialists (a social worker, an internal controller, a senior accountant and an operations manager) being recruited. By the end of December 2016, there were 37 people in the YIKRI team. In spite of its rapid development, the portfolio at risk 30 days has been maintained at 1%, well below prudential standards.

INDICATORS

	No. of beneficiaries	No. of loans granted	Average first loan amount	Average loan amount	Outstanding loans	Cumulative savings	Operational sustainability	No. of employees
2015	1,405	1,667	€85	€105	€81,329	€35,823	9%	16
2016	6,172	5,295	€87	€137	€307,292	€108,162	20%	37
2017 ³	11,096	10,015	€99	€137	€770,000	€220,000	30%	63

³ Objectives

OUTLOOK

An increasingly tailored approach

YIKRI attaches considerable weight to the needs of its beneficiaries. In 2017 it will customise its services to offer new products that meet their income requirements, capabilities and background.

One notable example is that specific documents describing the challenges of the most common agricultural activities amongst its beneficiaries will be created, along with training modules linked to each of these occupations. This project will be pursued with other MFIs supported by Entrepreneurs du Monde in West Africa. Also Entrepreneurs du Monde and ATIA will undertake a feasibility study into the establishment of health micro-insurance that is appropriate to the financial capacity of its beneficiaries.

Burgeoning growth in activities

Various national and international bodies have asked YIKRI to set up a partnership so that their members can benefit from its services. To meet this demand, YIKRI will open 2 new branches in 2017, on the eastern outskirts of Ouagadougou.



FUNDING

From its first year, YIKRI has benefited from the confidence and support of the AFD (French Development Agency), the L'Occitane Foundation, the Lord Michelham of Hellingly Foundation, the FAET Foundation and a fund that prefers to remain anonymous. YIKRI is exciting lots of interest and is developing rapidly but healthily. To finance this strong development, it is looking for new partners.

YIKRI has also received support from Microfinance Solidaire SAS, the Whole Planet Foundation (WPF) and the Entrepreneurs du Monde Foundation to set up its loan fund. This must now be boosted to serve more beneficiaries and reach the targets it has set itself for 2017.



PARTNERS



YIKRI

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