



## A unique social microfinance model in Burkina Faso

To meet the needs of the most vulnerable,  
YIKRI is seeking new financial partners



### COUNTRY FACTS

- Population: 18 million
- 185<sup>th</sup> of 189 countries on the IDH\*
- Life expectancy: 59 years
- Only 6% of women over 25 have completed secondary education

\*IDH : Human Development Index

Source : <http://hdr.undp.org/en/countries/profiles/BFA>



### KEY FIGURES

- 6 branches
- 11,809 beneficiaries
- 85% of which are women
- 315 training sessions per month



#### MADELEINE PORGO

**"I'm proud  
I can send  
my children  
to school!"**

*I produce and sell cornflour. My profits used to be very low because corn is expensive. It's often out of stock, especially in years when there hasn't been enough rain, so prices rise. Together with my neighbours, we decided to set up a YIKRI group. With my first loan of 80,000 FCFA (€120), I bought a greater quantity of corn at a good price, and condiments. The training sessions were helpful, especially the one on savings. I can now better estimate the most suitable time of year to buy corn and as I have improved my business management, so I now save money. Recently, I've been selling corn and other grains in bulk. I'm also building a shop. My pride and joy, I can send my children to school!*

### MISSION



#### Social microfinance

Since 2015, the YIKRI social microfinance institution has been working with excluded people, those living in extreme poverty and/or with limited access to the traditional microfinance system in Burkina Faso. Based on an offer of adapted services (training, savings, microloans), YIKRI gives its target audience opportunities for income-generating activities and contributes to the sustainable improvement of their living conditions.



#### Neighbourhoods and villages lacking infrastructure

YIKRI operates in neighbourhoods and villages with no infrastructure, such as the very poor outlying areas of Ouagadougou. The population there is growing dramatically, while access to basic social services is very difficult. YIKRI also acts in rural areas, where microfinance services are rare and inaccessible. Entrepreneurs du Monde provides YIKRI with technical and financial support, and guarantees its social mission is adhered to.

### 2017 HIGHLIGHTS

#### An organisation listening to vulnerable people

An institutional diagnosis was conducted by the international agency MicroFinanza Rating, which produced a detailed analysis of internal operations, politics and procedures and compared them to international best practice. The report showed that, despite its newness, YIKRI has exemplary procedures and management. In the ensuing weeks, the team took into account the points requiring extra attention that had been raised. In particular, they implemented a system to analyse the reasons for people leaving and how to manage complaints.



#### Satisfied beneficiaries

Like all the social businesses fostered by Entrepreneurs du Monde, YIKRI ran its first satisfaction survey two years after it was established. 95% of beneficiaries said they were satisfied with the services on offer. Savings and training featured as the main points of satisfaction, followed by ease of access to services and adjustment to the needs. Frustrations were raised over the need for more suitable support for farming, in rural areas. These needs are being dealt with in 2018.



## FOCUS

### YIKRI days organised by beneficiaries



On their own initiative, micro-entrepreneurs satisfied with the services offered organise “YIKRI Days”, on their group’s anniversary. They invite their neighbours and branch staff to celebrate with them, sharing their experiences developing their businesses and encouraging others to do likewise. Some even contribute so each group member has the same loincloth, their group’s symbol. Many MFIs\* invest in searching for new clients, but YIKRI doesn’t need to. The beneficiaries themselves take care of spreading the word of opportunities with YIKRI among their friends and neighbours. A great way to show satisfaction and confidence!

### Quantity and quality: a successful partnership



Once again in 2017, YIKRI developed rapidly. Targets were surpassed: loans and savings amounts, and number of loans rised by 50%. Likewise, the quality of the portfolio remains impeccable (30-day Portfolio at Risk as at 31 December 2017: 1%). YIKRI fulfils its social mission by providing high-quality services to an increasing number of micro-entrepreneurs excluded from traditional microfinance services.

### An award for a YIKRI facilitator



Sandaogo Simpore, a facilitator at the Diébougou branch, has been rewarded for his work to support people in rural areas. This award was organised by the Whole Planet Foundation (WPF) in the thirty African countries where it operates.

\*MFI: Microfinance institution

## INDICATORS

	No. of beneficiaries	No. of loans granted	Average loan amount	Outstanding loans	Cumulative savings,	Operational sustainability	No. of employees
2016	6,172	5,295	137 €	307,292 €	108,162 €	20%	37
2017	11,809	10 862	175 €	884,823 €	274,145 €	34%	54
Objectives 2018	19,700	16,200	150 €	1.700 K€	660,000 €	50 %	90

## OBJECTIVES

### Agricultural loans for rural areas

The 2017 satisfaction survey pointed out the unmet needs of beneficiaries of the three rural branches, including a request to adapt our loans to their farming activities. In late 2017, a “agricultural loans” pilot was launched. First, the team conducted a field survey for an in-depth needs analysis, along with an inventory of existing services and potential partners. This study led to the establishment of an agricultural loans programme, with specific training sessions and support. An agricultural technical advisor was recruited to provide this dedicated service.



### Health insurance coming soon

Insecurity, lack of knowledge and information, excessive costs and the scarcity of quality care could result in delays for our beneficiaries in seeking care, self-medication, etc. These practices are harmful to health and family balance, as a micro-entrepreneur who falls ill puts his entire household into extreme poverty, stopping work, losing income, getting into debt, children having to leave school, etc.



YIKRI hopes to be able to prevent rather than cure. The team therefore approached the NGO ATIA to establish a health insurance scheme, to offer its beneficiaries and their families health insurance coverage and personalised support. The launch is planned for the second half of 2018.

## FUNDING NEEDS

In its first year, YIKRI received support from the Agence Française de Développement, the L’Occitane Foundation, the Lord Michelham of Hellingly Foundation and the Fondation FAET. The first two of these have recently renewed their support for another three years. The Don Boule de Neige association, which has joined the partners since, expressed great satisfaction during its last field visit and renewed its support. In

2017, YIKRI was also funded by three family foundations: the Fondation Iris, the Fondation Pro Femmes and the Fondation Avenir Solidaire. YIKRI’s loan capital funding is supported by the Whole Planet Foundation and SAS Microfinance Solidaire.

YIKRI is generating a great deal of interest and is developing rapidly and sustainably. To fund this strong development, they are seeking new partners.

## PARTENAIRES



### YIKRI

Country coordinator: Hélène Chéron-Kientéga

> [helene.cheron-kientega@entrepreneursdumonde.org](mailto:helene.cheron-kientega@entrepreneursdumonde.org)

### Entrepreneurs du Monde

Head of social microfinance

> [carole.sulski@entrepreneursdumonde.org](mailto:carole.sulski@entrepreneursdumonde.org)

> [www.entrepreneursdumonde.org](http://www.entrepreneursdumonde.org)

### CONTACTS