



## A unique model of social microfinance in Burkina Faso

### BURKINA FASO

- 19.2 million inhabitants
- 183<sup>rd</sup> out of 189 countries\*
- 38% unemployment rate
- 44% of the population living on less than €2 a day

\*Human Development Index  
Source: hdr.undp.org



### BACKGROUND



#### Outlying villages and districts that lack infrastructure

It is very difficult to access education, employment, banking and social services, water and electricity in rural areas and in the areas that surround Ouagadougou, where the population is growing at a spectacular rate. Young people and women are the first to suffer from extreme hardship, making entrepreneurship a necessity for them. So, overnight, they set up a retail activity, a small restaurant, a smallholding or a sewing workshop, but they need support to develop their businesses and make them sustainable.

### MISSION



#### Social microfinance for the most vulnerable

In 2015, Entrepreneurs du Monde set up a social microfinance offer for marginalised people and those in extreme poverty who have very limited access to classic microfinance services. Offering tailored services (training, savings, microloans), the team supports micro-entrepreneurs until they are able to permanently improve their living conditions.

### MILLENNIUM GOALS



### METHODOLOGY



#### A complete support package

The micro-entrepreneurs form groups to gain access to individual savings accounts and loans tailored to the needs of their business. These loans are advanced without requesting of a guarantee or any security. Once or twice a month, the micro-entrepreneurs take part in a training session on a subject linked to business (accounting, sales, stock management, etc) or family life (preventing sickness, domestic violence, civil rights, etc). In each branch there is also a social worker who helps anyone in need to resolve any temporary problems.

### SUPPORT



#### Supported growth

As with all the programmes it sets up and incubates, Entrepreneurs du Monde is supporting YIKRI to become independent on all fronts. YIKRI already achieved 62% operational sustainability by the end of 2018 but it is now in a growth phase with a pressing need for finance. Entrepreneurs du Monde is supporting the new locally incorporated MFI to help it to achieve its social and economic objectives.



Solange OUEDRAOGO

I've opened my own restaurant and I'm very proud of it!

*It was difficult to begin with: I only sold rice, outside my house. YIKRI granted me an initial loan of 80,000 CFA Francs (€121) to buy rice at wholesale prices, attiéké\*, onions and oil. Little by little I bought other ingredients, prepared more dishes, bought pans, tables, chairs, and finally I built this room for my restaurant.*

*The training on how to diversify helped me a lot: at first I only sold rice and gradually I added other dishes, desserts and drinks ...*

*I work long hours and finish every day at midnight. It's tiring but profitable: I have enough for my family to live on and every day I save a small amount too!*

\*Ivorian dish based on cassava



 **85%**

**OF THE MICRO-ENTREPRENEURS  
SUPPORTED BY YIKRIARE FEMALE**

## FOCUS

### SOCIAL MICROFINANCE SUPPORTING SUSTAINABLE AGRICULTURE

#### Local support and agricultural training

YIKRI now has 7 branches, of which 3 are in rural areas, to better serve the growers who guarantee the country's food security. An agronomic technician has been recruited to help the farmers with their choices. With the support of Entrepreneurs du Monde's training advisor, 9 sustainable agriculture training modules have been created. "Field schools" are organised to give growers theoretical training.



#### Individual support

YIKRI gives its beneficiaries crop calendars and organises individual field-based support. The idea is to optimise yields using agricultural techniques that respect the environment and take climate change into account.



#### Tailored loans

YIKRI has put in place agricultural loans tailored to different production cycles, notably loans with repayments beginning after harvest. Growers can also tie the purchase of energy equipment (improved cookstove, gas, solar lights) to their agricultural loan and therefore begin saving energy as soon as they get their loan.



## KEY FIGURES

<sup>1</sup> over 1 year <sup>2</sup> on 31/12	No. of beneficiaries <sup>1</sup>	No. of loans granted <sup>1</sup>	Average loan amount <sup>1</sup>	Outstanding loans <sup>2</sup>	Accumulated savings <sup>2</sup>	Operationally sustainable <sup>2</sup>	No. of employees <sup>2</sup>
2017	11,809	10,862	€ 175	€ 884,823	€ 274,145	34%	54
2018	19,170	18,629	€ 218	M€ 1,8	K€ 529	62%	69
Objectifs 2019	26,000	19,800	€ 221	M€ 2,8	K€ 925	60%	98

## HIGHLIGHTS



#### Strong growth

Because these services are targeted at the poorest populations, YIKRI is facing ever-increasing demand. The team has therefore opened an extra branch in the Ouagadougou suburbs. It now operates out of 7 branches, of which 3 are in rural areas.

It has also begun supporting prison leavers to help them with their socio-economic integration.



#### Service improvement

To consolidate growth, a new Operations Manager has joined the team and an ADA mission has been undertaken to implement appropriate risk management. The team also organised a strategic workshop to set 3 year goals and determine what needs to be put in place to achieve them. An ATIA health micro-insurance scheme has been set up, so that beneficiaries can use this much-needed service from 2019 onwards.

## OUTLOOK



#### Autonomy well underway

YIKRI will proceed with growth towards financial viability in 2020, whilst continuing to improve the quality of its services. It will begin offering its first health micro-insurance policies. Entrepreneurs du Monde's Burkina Faso country coordinator, who has returned to France, will continue in this role remotely, which will also help the team move towards independence.



#### Intelligent partnerships

YIKRI will strengthen its partnerships with two other programmes created by Entrepreneurs du Monde: EMERGENCE, which supports creators of very small businesses, and NAFA NAANA, which provides access to solar-powered lamps and gas stoves. YIKRI will offer very small business creation loans, and energy loans to facilitate the purchase of money-saving kits.

Also, with ADA, it will offer farmers training and loans adapted to the harvest cycle.

## PARTNERS



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