



A microfinance institution for people suffering from social exclusion

Wakili is seeking new financial partners to help it extend its activities, both in Conakry and rural areas

COUNTRY FACTS

- 183rd out of 187 in the HDI¹
- 63% of the population live in rural areas
- 74% of the workforce lives on less than \$2 per day

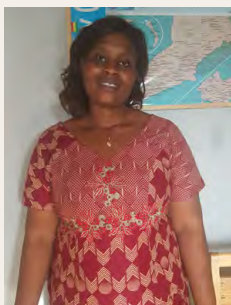
¹ Human Development Index

²Source : <http://hdr.undp.org/en/countries/profiles/>



2017 KEY FIGURES

- 960 micro-entrepreneurs
- 96% women
- €143 average loan
- 700 training sessions



PAULINE SOUMAORO

President, Avenir Group

Our group is the first to have benefited from Wakili's support. Previously, I didn't have anything to start a business. After six training sessions, I received a first credit of GNF 1,200,000 (€109). Today, I'm on my third of GNF 3,600,000 (€328). I now have proper premises where I sell vegetables and pimentos that I buy in my home village.

Wakili's support is a godsend because my business is growing. We're happy as the interest rate is low and we're not asked for a guarantee.

It was due to the guarantee and the amount of deposit required by traditional microfinance institutions that I couldn't set up a business in the past. I'm proud to contribute to the family budget now. THANK YOU Wakili team!

MISSION

For people excluded from access to traditional systems of financing

Wakili, meaning willingness and perseverance in local dialect, is a programme that was created by Entrepreneurs du Monde in 2016. It accompanies groups of micro-entrepreneurs from the most vulnerable communities: it helps them develop activities generating revenue and improve life conditions of their families.



Close services adapted to the community

The team offers social and economic services (training, individual support social referrals, etc.) and financial support adapted to their needs, such as micro-loans and savings book. Wakili is the only social microfinance institution in Guinea offering credit without collateral nor collective or personal guarantee. It also provides an instant access to savings account exempt of initial charges which pays interest once it holds a deposit.



2017 HIGHLIGHTS

Quick start, expansion into rural areas

Contacts with local associations, community leaders and market vendors were made in January 2017 to set up the first groups of micro-entrepreneurs in the Ratoma and Matoto districts, both very poor neighbourhoods in the capital.

After the first training sessions finished in April, the team distributed its first loans and later, in October, opened a first rural agency in the region of Boké, at Boffa, to serve the localities of Tamita, Colia and Boffa. The population lives on commerce, agriculture, fishing, salt production, gathering from the wild and forestry. Their most pressing needs are safeguarding their savings, mastering their economic activity and increasing their capital. Here, the proportion of men supported by Wakili is 25%, against 5% in urban areas.

Local team reinforced & well trained

The team has grown from 5 to 19 people in order to rapidly build its actions in Conakry and to extend them to Boffa. The technical advisors from Entrepreneurs du Monde trained the team in methods for working with groups of individually responsible members. The sessions were conducted through distance learning and several missions into the field. Today, more than a thousand street food vendors, tradeswomen, seamstresses, cobblers and farmers have already started to improve and develop their businesses or their workshops.



FOCUS



"In Africa, you need to see to believe," explains Dieudonné Ndemign, Wakili's programme manager.

This explains the initial reticence of disabled people living in the Ratoma district of Conakry. Our first exchanges with them were not successful because they wanted an immediate loan, whereas our support begins with six preliminary training sessions and an introduction on how to save.



Six months later, following enthusiastic echoes from neighbours who were already benefiting from support, they came back asking to join Wakili as soon as possible in order to be able to work and earn a living. Obviously, we reacted quickly. The trainer in charge of this zone, Aminata Kaba, set up information meetings, created the Wakilaré de la Cité Solidarité group and held the first initiation sessions. The group members will be shortly receiving their first loan.



INDICATORS

	No. beneficiaries ¹	No. loans granted ¹	Average loan amount	Oustanding loan ²	Oustanding savings ²	Operational sustainability ²	No. employees
2017	960	1,396	€143	€76,989	€10,928	22%	19
2018 ³	3,000	7,500	€108	K€242	€43,000	31%	30

¹Over one year - ²On 31/12/17 - ³Objectives

OBJECTIVES

For a difficult context, a strongly determined team

Guineans have strong social and political demands. The trade unions and the opposition call continually for one-day city stoppages which slow down the development of the commercial activities and workshops of micro-entrepreneurs. However, the team makes a big effort to serve these women and men who are so dedicated to their work. The team also anticipates risks, by offering a motorcycle to each of its trainers to help them go to the field by their own means, which is safer. And it also negotiates with the banks to ensure that funds are transferred without fail.



Extension

In 2017, the team opened the central office and branches in Ratoma (Conakry) and Boffa (Boké region).

FUNDING NEEDS

For its first year, Wakili was able to count on the support and confidence of the Agence Française de Développement, Charente-Maritime Coopération, Fondation Lord Michelham of Hellingly, IMPALA Avenir, Entrepreneurs du Monde, FAET and Mériex, Social Performance Task

In 2018, it will open another one in Matoto (second district in Conakry, where it is already present) and another in Koba (Boké region). An internal controller and an operations officer will be recruited early in 2018 to accompany the team's growth.



Adapted services

In rural zones in 2018, the team will propose loans adapted to the harvest cycle and practical training linked to agriculture, animal husbandry and fishing. In urban areas, training modules in healthcare will be developed. Finally, the social referral service will be launched in June 2018 by the recruitment of a social worker and the signature of partnerships with specialised organisations, which are able to provide efficient social support to micro-entrepreneurs when they are confronted with an additional difficulty.

PARTNERS



WALIKI

> Programme Manager: Ngaradoum Akominassi NDEMIGN
dieudonne.ndemign@entrepreneursdumonde.org

CONTACTS

Entrepreneurs du Monde

> Social microfinance department manager: Carole SULSKI
carole.sulski@entrepreneursdumonde.org