

# PALMIS MIKWOFINANS SOSYAL

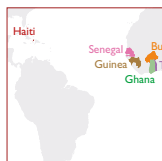
Financial and socio-economic services  
for micro-entrepreneurs living in poverty

••••• Palmis Mikwofinans Sosyal  
is looking for financial partners  
to fund its ongoing work



## COUNTRY FACTS

- 12 million inhabitants
  - 163<sup>rd</sup> out of 188 in the HDI\* classification
  - Life expectancy: 62 years
- \*Human Development Index



## KEY FIGURES

- 8 branches
- 12,084 micro-entrepreneurs supported
- Average loan: € 195
- 46,442 training sessions attended



**YVROSE**  
«I'm  
unstoppable!»

I had a difficult childhood: my mother was killed by my father and I left school when I was very young. I started my business when I was 14. My brother lent me HTG 10,000 (€ 125) to buy my first stock of rice, which I sold on at market. Now I sell at markets throughout the entire district – and not just rice: I sell maize and pigeon peas, too. The loans and training have enabled me to expand my business and build a storeroom where I keep and sell my stock. I'm really happy: business is going well and I manage to put money aside regularly, put my children through school, and buy livestock and land.

## MISSION

To reach micro-entrepreneurs excluded from the formal financial system

Since 2003, Entrepreneurs du Monde has been providing technical and financial support to Palmis Mikwofinans Sosyal (PMS), a microfinance programme with a strong social mission.



PMS helps micro-entrepreneurs develop their income-generating ventures and lift their families out of extreme poverty by offering:

- a savings account and tailored loans: Kick-start loans (for those

starting from scratch), Solva loans (standard), individual loans (for more experienced entrepreneurs) and energy loans (to buy solar-powered lights and improved stoves).

- training in management, sales, preventive healthcare, civil rights, child protection etc. to help maximise the impact of the financial support.
- social support: each branch has a social worker who provides advice and support to those experiencing temporary difficulties (health, education, family problems, etc.).



## 2017 HIGHLIGHTS

**Two branches merge with Head Office**

Following a strategic consultation, the Delmas and Bon Repos branches were merged with Head Office, enabling us to streamline operations and reduce costs.



**A new theory of change**

An in-depth reflection exercise was led by Entrepreneurs du Monde's Head of Social Missions to develop a theory of change; in other words, we defined explicitly the changes we want to see in our recipients during the support process.

The recipients themselves were closely involved in this process, and the final document – which forms part of the organisation's social strategy – is a vital tool for assessing the relevance of proposed services and adapting them when necessary.



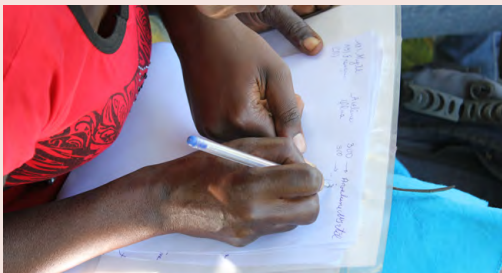
## FOCUS

### A RELAUNCH PLAN



Microfinance institution PMS saw its growth stall in the years after the earthquake. The, its level of activity subsequently stabilised, but results were not good enough for it to operate independently, especially with regard to its finances.

In 2017, Entrepreneurs du Monde decided to breathe new life into PMS.



A specific mission was developed in July 2017 which resulted in a relaunch plan, approved by the Board of Directors in August. The relaunch aimed to inject new energy into the work done by PMS by focussing on 5 key areas:

- increasing the amount of savings held
- increasing loan capital and productivity
- effecting a net increase in the number of active borrowers
- raising the price of loans
- lowering operational expenses



By the end of 2017, the majority of these relaunch goals had been achieved. This was a significant motivational boost for the whole PMS team, which was able to use new resources to further develop the organisation. PMS went into 2018 with renewed energy and confidence and is now well on track in terms of financial viability.

## INDICATORS

	No. of beneficiaries <sup>1</sup>	No. of loans granted <sup>1</sup>	Average loan amount <sup>1</sup>	Outstanding loans <sup>2</sup>	Cumulative savings <sup>2</sup>	Operational sustainability <sup>2</sup>	No. of employees
2016	12,188	15,868	€ 224	€ 1,174,744	€ 373,038	63%	103
2017	12,084	16,234	€ 195	K€ 1,227	K€ 397	68%	87

<sup>1</sup>One year - '31/12

## OBJECTIVES

### Creating a more inclusive MFI

Through its partnership with Handicap International, the team has improved procedures, making them more accessible for those with disabilities. This in turn has helped the MFI reach – and better serve – more people.



### Finalising institutional transformation

For PMS, one of the main challenges for 2018 is to complete its transition to become an organisation under Haitian law, with governance to safeguard its social mission, operational steering bodies and supervisory structures.

### Running a second social audit

The aim here is to improve PMS's ability to carry out its mission and achieve its social goals.

### Introducing electronic payment

The team hopes to offer micro-entrepreneurs the option of paying via their mobile phones using Lajan Cash, a service offered by the Banque Nationale de Credit (BNC). It's a safer, more convenient way to carry out transactions and is already being trialed in the Cabaret, Mirebalais and Petit-Goave branches. We are now assessing how best to extend the service to all branches.



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## FUNDING NEEDS

In 2017, Palmis Mikwofinans Sosyal received support from the French Development Agency, the City of Paris, Entrepreneurs du Monde, Microfinance Solidaire SAS, and the

microfinance websites Babyloan and Kiva. To improve quality and expand its services throughout Haiti, PMS now needs to find new financial partners to support its work.

## PARTNERS



## CONTACTS

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